

1 Customer's Relationship with the Bank

- 1.1 The following master terms and conditions, as amended from time to time (the "**EPB Master Conditions**"), in addition to the general terms and conditions, as amended from time to time (the "**General Conditions**"), govern the relationship between First Abu Dhabi Bank PJSC (the "**Bank**") and a natural or legal person (hereinafter called the "**Customer**") requesting any Elite and Private Banking Services offered by the Bank.
- 1.2 Capitalised terms used but undefined in these EPB Master Conditions have the meanings set out in the glossary to the General Conditions. Otherwise, definitions of capitalised terms used in these EPB Master Conditions are set out in the Glossary. Where such terms are used elsewhere by the Bank throughout any of its documentation, agreements or on its website, they shall have the meanings set out in the Glossary unless given a different meaning in the context in which they are used.
- 1.3 References to the "Master Terms and Conditions for Elite and Private Banking Services" throughout the Bank's documentation including application forms, account mandates, advertisements, notices, brochures, schedules, agreements or such other documents, are references to these EPB Master Conditions.
- 1.4 Together with the General Conditions, these EPB Master Conditions constitute an integral part of the Bank's agreement to provide any Elite and Private Banking Service to the Customer and apply, unless expressly excluded, to all Elite and Private Banking Services made available to the Customer.
- 1.5 The legal and contractual relationship between the Bank and the Customer in respect of Elite and Private Banking Services is determined by the General Conditions, these EPB Master Conditions, any additional Specific Conditions, a Request, the Schedule of Charges, any guidelines issued by the Bank and any other agreement or document specified by the Bank for this purpose.
- 1.6 If there is any conflict or inconsistency between the General Conditions and these EPB Master Conditions, these EPB Master Conditions shall prevail to the extent of that conflict or inconsistency. If there is any conflict or inconsistency between these EPB Master Conditions and any Specific Conditions applicable to a specific Elite and Private Banking Service, those applicable Specific Conditions shall prevail to the extent of that conflict or inconsistency and in respect of that particular Elite and Private Banking Service.
- 1.7 The Customer is bound by these EPB Master Conditions as soon as the Customer opens an Elite and Private Banking Account, submits a Request for, or otherwise makes use of, an Elite and Private Banking Service.

2 Risk Profile Questionnaire

- 2.1 The Bank may require the Customer to complete a Risk Profile Questionnaire at the same time as submitting a Request for an Elite and Private Banking Service and/or periodically from time to time.
- 2.2 The Customer must ensure that the information provided to the Bank in any Risk Profile Questionnaire is true, accurate, not misleading and up to date.
- 2.3 The Bank shall be entitled to assume that information about the Customer's knowledge and experience as set out in a Risk Profile Questionnaire and in any further document provided by the Customer is accurate and the Bank has no responsibility to the Customer if such information changes unless and until the Customer has notified the Bank of such changes.

3 Representations and Warranties

- 3.1 By making use of Elite and Private Banking Services, the Customer represents and warrants to the Bank that:
 - (a) any Investments, cash or Collateral deposited with the Bank are free from any encumbrances (other than those provided in the General Conditions or these EPB Master Conditions);
 - (b) if the Customer is not the beneficial owner of Investments, the Bank is entitled to deal with the Customer as if the Customer were the beneficial owner and the details provided by the Customer to the Bank regarding the identity of the beneficial owner are true and complete in all respects;
 - (c) the Customer understands the risks associated with investment activity, in particular that the value of Investments can increase or decrease, past performance is not an indication of future performance and accordingly that there can be no guarantee as to any return or gain;
 - (d) the Customer understands that, regardless of the underlying value of Investments, movements of exchange rates may independently result in losses (or gains) when the value of Investments is translated into another currency;
 - (e) the Customer is aware, and undertakes to remain aware, of the general nature of the various forms of Investments in which the Customer transacts and of the differing general levels of risk attributable to each;
 - (f) the Customer is aware that the placing of contingent orders such as a "stop loss" or "stop limit" order will not necessarily limit losses since market conditions may make it impossible for such orders to be implemented;

- (g) the Customer understands that, where the Bank provides Investment Management Services, such Investment Management Services are discretionary management services and as such, the Bank is under no obligation to consult with the Customer regarding the management of an Investment Portfolio; and
 - (h) the Customer has not relied on or been induced to enter into any arrangements set out in these EPB Master Conditions by any representation made by the Bank.
- 3.2 Each of the representations and warranties set out above are deemed to be repeated on each day throughout the period the Bank provides Elite and Private Banking Services to the Customer.
- 3.3 If any representation and warranty set out above is or becomes untrue at any time, the Customer must notify the Bank immediately.

4 Research Recommendations, Promotions and Marketing

- 4.1 The Bank may provide the Customer with recommendations, promotional and marketing material, research, commentary or other information, from time to time. Any such information provided by the Bank may not be personalised or tailored to reflect the Customer's particular financial situation, investment experience or investment objectives and will not constitute investment advice. The Bank makes no representation, warranty or guarantee as to, and shall not be responsible for the accuracy or completeness of, or any reliance that the Customer decides to place on, any such recommendation, promotional and marketing material, research, commentary or other information and is under no obligation to update any such information previously provided.
- 4.2 The Customer acknowledges and agrees that, upon receipt of any recommendation, promotional and marketing material, research, commentary or other information from the Bank, the Customer shall decide (following the Customer's own judgment and deliberation) whether to instruct the Bank to take any particular course of action. The Customer shall retain full responsibility for making all investment decisions and the Bank shall not provide any discretionary management services to the Customer, unless expressly agreed.

5 Investment Advisory Services

5.1 Appointment

- (a) By making use of Investment Advisory Services, the Customer appoints the Bank to act as investment adviser and to give investment advice.
- (b) The Bank shall provide Investment Advisory Services on actual receipt of a countersigned Fee Letter and the applicable Investment Restrictions agreed between the Bank and the Customer.

5.2 Investment Restrictions

- (a) The Bank shall provide Investment Advisory Services to the Customer from time to time as opportunities arise which the Bank determines, subject to the Investment Restrictions, are appropriate for the Customer.
- (b) The Bank shall not be under an obligation to bring any investment opportunities to the attention of the Customer or to update any information or advice previously provided.
- (c) Investment Restrictions may only be revised with the mutual consent of both the Customer and the Bank, provided that the party requesting any variation has given the other party no less than ten (10) Business Days' prior written notice.
- (d) The Customer undertakes to confirm to the Bank, no less frequently than once every year, that the Investment Restrictions remain true and accurate.

5.3 Execution of Transactions

- (a) It shall be the sole responsibility of the Customer to decide whether to adopt any advice provided by the Bank and, notwithstanding the provision of Investment Advisory Services, the Customer remains responsible for making the Customer's own investment decisions.
- (b) The Bank shall not enter into any Transaction on the Customer's behalf unless specifically instructed by the Customer. Where the Bank arranges the execution of any Transaction on the Customer's behalf, it shall do so in accordance with the terms applicable to Trading Services.

5.4 Accuracy of Information Sourced from Third Parties

Any advice provided to the Customer by the Bank shall be based on sources believed by the Bank to be reliable and accurate. The Bank makes no representation or warranty as to the accuracy or completeness of information sourced from third parties.

6 Custody Services

6.1 Appointment

- (a) By making use of Custody Services, the Customer appoints the Bank to act as custodian and to provide Custody Services in accordance with these EPB Master Conditions.
- (b) The Bank shall provide Custody Services on actual receipt of a countersigned Fee Letter and the Custody Assets.
- (c) In order for the Bank to be able to provide Custody Services, the Customer undertakes to deliver or procure the delivery of the Custody Assets to the Bank or as the Bank may direct and at the Customer's expense and risk, in such manner, and with such documents, as the Bank may require. The Customer undertakes to execute such transfers, mandates, authorisations or other documents and to do such acts as may from time to time be required by the Bank to bring the Custody Assets under the Bank's control and/or to enable the Bank to provide Custody Services.

6.2 Custody Cash Account

- (a) The Bank may open or arrange for the opening of one or more new Accounts in the name of the Customer, or otherwise designate one or more of the Customer's existing Accounts, as a Custody Cash Account for the purposes of depositing all amounts as the Bank may receive in any currency arising out of or in connection with Custody Services, comprising:
 - (i) monies made or to be made available by the Customer to the Bank as part of the provision of Custody Services; and
 - (ii) all amounts received by the Bank (whether in relation to principal, interest, profit, dividends, distributions or any other amounts) in connection with the Custody Assets.
- (b) The Bank is authorised to:
 - (i) debit any amounts due from the Customer in respect of an instruction (together with any fees or other amounts due to the Bank) from the relevant Custody Cash Account and if any such amounts are denominated in a currency other than the currency of the Custody Cash Account, to convert such amounts into the currency of that account;
 - (ii) credit any amount due to the Customer in respect of an instruction (less any fees or other amounts due to the Bank) to the relevant Custody Cash Account.
- (c) The Bank shall hold all cash amounts for the Customer in its capacity as banker and in no other capacity.
- (d) The Bank shall be entitled to determine whether to accept any amount (in any currency) for deposit in a Custody Cash Account.

6.3 Custody Account

- (a) The Bank shall open or arrange for the opening of one or more Custody Accounts for all Custody Assets as the Bank may from time to time hold in custody on the Customer's behalf in accordance with these EPB Master Conditions.
- (b) The place where the Securities are delivered into or out of custody shall be deemed to be the Bank's head office in Abu Dhabi, notwithstanding the right of the Bank and the Customer to effect delivery by giving instructions for delivery to or from any Delegate located elsewhere.
- (c) The Bank shall be entitled to determine whether to accept any Securities for custody in the Custody Account.

6.4 Holding Securities

- (a) The Bank shall hold Securities acceptable to the Bank and beneficially owned by the Customer on the Customer's behalf in accordance with these EPB Master Conditions.
- (b) Unless otherwise agreed, any Investments that are:
 - (i) acquired by the Bank on the Customer's behalf in accordance with these EPB Master Conditions;
 - (ii) acquired by the Customer from the proceeds of a callable facility (whether in whole or in part); or
 - (iii) provided by the Customer as Collateral, and are capable of being held by the Bank as custodian, shall be held by the Bank as the Customer's custodian in accordance with these EPB Master Conditions.
- (c) Securities held by the Bank shall be identified as beneficially owned by the Customer, although they may not be segregated. The Bank may pool the Customer's Securities with Securities held by the Bank for other customers. The Customer shall be entitled, on re-delivery, to Securities of the same quantity, class, denomination and issue as the Securities originally deposited with the Bank and the Customer shall not be entitled to require that specific Securities deposited with the Bank be returned to the Customer. Any partial call or redemption in respect of pooled Securities shall be dealt with by the Bank in accordance with the Bank's policy.

- (d) Securities represented by an account in a dematerialised book entry system may be held in such system in the name of the Customer, the Bank or a Delegate.
- (e) Unless agreed otherwise, Securities may be held in:
 - (i) the jurisdiction in which the relevant principal trading market of such Securities is located;
 - (ii) a jurisdiction in which such Securities may be presented for payment; or
 - (iii) the jurisdiction in which such Securities were acquired.
- (c) The Bank shall hold the Securities on the Customer's behalf at the expense and risk of the Customer. The Bank does not warrant or guarantee the title, form, authenticity, value or validity of any Security received by it. If the Bank becomes aware of any defect in title or forgery of any Security, the Bank shall promptly notify the Customer.
- (d) Unless and until the Bank receives instructions to the contrary, the Bank is entitled:
 - (i) to receive and to collect (and take any action in order to receive and collect including presenting for payment such Custody Assets which call for payment upon presentation) all income and principal with respect to the Custody Assets and to credit all amounts arising from the Custody Assets to a Custody Cash Account within three (3) Business Days of the date of actual receipt by the Bank of cleared funds;
 - (ii) to execute in the name of the Customer such ownership and other certificates as the Bank deems appropriate to obtain payment in respect of Custody Assets; and
 - (iii) to surrender Securities in temporary form for Securities in definitive form (including exchanging warrants or other documents of entitlement to Securities for the Securities themselves).

6.5 Corporate Actions, Information and Proxy Voting

- (a) The Bank shall use reasonable efforts to promptly transmit to the Customer:
 - (i) any communications relating to Custody Assets which call for voting or the exercise of rights, options, conversions, elections, calls, maturities or other specific actions (including where the Bank offers a proxy voting service);
 - (ii) each report, agreement, notice or other document received by the Bank relating to the Custody Assets;
 - (iii) information related to income entitlements or other distributions related to the Custody Assets;
 - (iv) notices of takeover offers or capital reorganisations in relation to the Custody Assets; and
 - (v) any other information or communication received by the Bank in relation to the Custody Assets, in each case, which is reasonably publicly available or which the Bank receives in its capacity as the registered holder of such Custody Assets and without any duty to verify such information or responsibility for the accuracy of any content.
- (b) Where information of the type specified above is sent directly to the Customer, the Customer undertakes to deliver such information to the Bank in order to enable the Bank to provide Custody Services.
- (c) Whenever a notification of a right, interest, entitlement or power relating to the Custody Assets has an expiration date, the Customer shall promptly provide instructions to the Bank.
- (d) In the absence of timely instructions from the Customer relating to the enforcement or exercise of rights, interests, entitlements or powers arising from the Custody Assets, the Bank may, but shall not be obliged to, take any action which the Bank considers advantageous to the Customer.
- (e) Fractional positions resulting from corporate actions will be dealt with in accordance with the Bank's policies from time to time, details of which are available on request.

6.6 Settlement of Transactions

- (a) Subject to the timely receipt of the Customer's instructions by the Bank in good order, the Bank shall arrange for the settlement of Transactions in respect of the Custody Assets as instructed. Where the Bank is providing the Customer with Investment Management Services together with Custody Services, the custody department of the Bank shall arrange for the settlement of Transactions in respect of Custody Assets as the investment management department instructs.
- (b) With respect to any Transaction involving Securities held in or to be acquired for the Custody Account, the Bank may cause the relevant Custody Cash Account to be credited on a contractual settlement date with the proceeds of any Transaction and to be debited on a contractual settlement date with the cost of any Transaction, in markets and for Securities deemed appropriate by the Bank for that settlement and notified to the Customer from time to time, provided that the Bank reserves the right to reverse any such credit or debit at any time if the Bank determines that actual receipt of funds will not occur. The Bank shall endeavour to provide the Customer with two (2) Business Days'

prior written notice of any such reversal. The Bank may charge the relevant Custody Cash Account for the expense of providing funds associated with such an advance.

- (c) Other than as specified above, the proceeds of any relevant Transaction shall be credited to the Custody Cash Account on the date the proceeds are actually received by the Bank in cleared funds.
- (d) The Customer shall not be entitled to withdraw, or effect the withdrawal of, any Custody Assets if such Custody Assets are required for the purpose of settling Transactions.

6.7 Receipts and Account Statements

- (a) The Bank shall, as soon as reasonably practical after deposit, transfer or delivery provide the Customer with a written receipt for all Custody Assets deposited with, transferred or delivered to the Bank.
- (b) The Bank shall provide an account statement to the Customer in respect of the Customer's Custody Cash Accounts and Custody Accounts at monthly intervals.
- (c) Any valuation of the Custody Assets set out in an account statement shall be determined by the Bank using information received from reputable published sources and/or the Bank's own reasonable judgment.

7 Trading Services

7.1 Appointment

- (a) By making use of Trading Services, the Customer appoints the Bank as the Customer's agent to provide Trading Services in accordance with these EPB Master Conditions.
- (b) The Bank shall provide Trading Services on actual receipt of a countersigned Fee Letter.

7.2 Trading Account

- (a) The Bank may open or arrange for the opening of one or more new Accounts in the name of the Customer, or otherwise designate one or more of the Customer's existing Accounts as a Trading Account for all amounts as the Bank may receive in the currency of the relevant Trading Account arising out of or in connection with Trading Services, comprising:
 - (i) monies made or to be made available by the Customer to the Bank as part of the provision of Trading Services; and
 - (i) all amounts received by the Bank for the Customer in connection with a Transaction.
- (b) No Trading Account shall bear interest unless otherwise agreed.
- (c) The Bank is authorised to:
 - (i) debit any amounts due from the Customer in respect of a Transaction (together with any fees or other amounts due to the Bank) from the relevant Trading Account; and
 - (ii) credit any amount due to the Customer in respect of a Transaction (less any fees or other amounts due to the Bank) to the relevant Trading Account.
- (d) The Bank shall be entitled to determine whether to accept any amount (in any currency) for deposit in a Trading Account.

7.3 Execution of Transactions

- (a) Subject to the timely receipt of the Customer's instructions by the Bank in good order (and the Bank's right to decline to execute any specific Transaction), the Bank may directly execute a Transaction on the Customer's behalf or arrange the execution of a Transaction through a Delegate.
- (b) The Bank is under no obligation to:
 - (i) execute a Transaction in circumstances where the Customer has not complied with all of the Customer's obligations under these EPB Master Conditions;
 - (ii) execute a Transaction that does not meet any applicable minimum transaction size threshold specified by the Bank; or
 - (iii) make available or continue to make available any specific Securities.
- (c) The Bank may execute a Transaction in its own name or in the name of a Delegate, but in all cases, at the sole risk, responsibility and liability of the Customer.

- (d) The Bank may aggregate the Customer's orders with those of itself or others for whom it is acting. Where the Bank has aggregated the Customer's orders but has not received sufficient Securities to meet all aggregated orders, the Customer may not receive the full amount of Securities originally requested.
- (e) The Bank shall have absolute discretion on the Customer's behalf to:
 - (i) execute Transactions in which the counterparty is itself acting as principal or as agent for some other principal; and
 - (ii) act, or refrain from acting, upon the Customer's instructions in circumstances where market conditions for the Securities have changed significantly from the time of receiving the Customer's instructions and the Bank has not been able to confirm the Customer's instructions.
- (f) The Customer authorises the Bank on the Customer's behalf to execute all such documents and to do all acts or things as may be required for the purposes of providing Trading Services. The Customer undertakes to execute such documents and to do such acts in such manner as may from time to time be required by the Bank in order for the Bank to provide Trading Services.

7.4 Confirmations and Account Statements

- (a) Within seven (7) Business Days of the execution of any Transaction, the Bank shall send to the Customer a confirmation of that Transaction.
- (b) The Bank shall provide an account statement to the Customer in respect of the Customer's Trading Accounts at monthly intervals or at such intervals as the Bank may determine.
- (c) The Customer must review each confirmation and account statement received and notify the Bank of any discrepancy within three (3) Business Days (in the case of a confirmation) and seven (7) Business Days (in the case of an account statement) of receipt, failing which the confirmation or account statement, as applicable, shall be deemed to be correct (subject to the Bank's right to rectify any error) and accepted by the Customer.
- (d) It is the Customer's responsibility to notify the Bank if the Customer does not receive a confirmation or account statement within ten (10) Business Days of the date on which such confirmation or account statement should have been received.

8 Investment Management Services

8.1 Appointment

- (a) By making use of Investment Management Services, the Customer appoints the Bank to act as investment manager and to manage an Investment Portfolio on a discretionary basis.
- (b) The Bank shall provide Investment Management Services on actual receipt of a countersigned Fee Letter and the applicable Investment Guidelines agreed between the Bank and the Customer.
- (c) Except as expressly provided in this Clause, or as may otherwise be agreed between the Bank and the Customer, the Bank shall not be deemed an agent of the Customer.

8.2 Investment Portfolio Accounts

The Bank shall open an Investment Portfolio Account for each Investment Portfolio of the Customer.

8.3 Discretionary Portfolio Management

- (a) The Customer grants the Bank complete discretion, subject to the Investment Guidelines, to manage an Investment Portfolio on the Customer's behalf and at the Customer's risk, including to act as the Customer's agent to enter into any Transaction or otherwise deal in Investments, to place and withdraw cash from the Customer's Investment Portfolio Account and to otherwise act as the Bank considers appropriate in relation to the management of the relevant Investment Portfolio.
- (b) In providing Investment Management Services, the Bank shall provide best execution by:
 - (i) taking reasonable care to determine the best available price for the Customer in the relevant market at the time for transactions of the kind and size concerned under the prevailing market conditions; and
 - (ii) dealing at a price which is no less advantageous to the Customer, unless circumstances require it to do otherwise in the interests of the Customer.
- (c) The Bank may deal on such markets or exchanges and with (or through) such third parties as the Bank thinks fit. The Customer authorises the Bank to execute any Transaction outside of a regulated market, organised trading facility or investment exchange. If any counterparty fails to deliver any necessary documents or to complete any Transaction, the Bank shall take all reasonable steps on the Customer's behalf to rectify such failure or obtain compensation in lieu thereof

as the Bank may deem appropriate, provided that nothing in these EPB Master Conditions shall oblige the Bank to institute proceedings against any third party.

- (d) The Customer undertakes not to deal with any Investments held in an Investment Portfolio except through the Bank.
- (e) In performing the Investment Management Services, the Bank shall be entitled to delegate any of its authority, functions, powers and duties to a Delegate. The Bank shall notify the Customer of the name and contact details of any Delegate and the reasons for delegation. The Bank shall also notify the Customer if it receives written notice of the termination of such delegation and provide details of any alternate arrangements put in place.
- (f) The Customer authorises the Bank on its behalf to execute all such documents and to do all acts or things as may be required for the purposes of providing Investment Management Services. The Customer undertakes to execute such documents and to do such acts in such manner as may from time to time be required by the Bank in order for the Bank to provide Investment Management Services.

8.4 Investment Guidelines

- (a) In providing Investment Management Services, the Bank shall apply the Investment Guidelines applicable to the relevant Investment Portfolio. Investment Guidelines may only be revised with the mutual consent of both the Customer and the Bank, provided that the party requesting any variation has given the other party no less than ten (10) Business Days prior written notice.
- (b) The Customer acknowledges and accepts that following: (i) a deposit to or withdrawal from an Investment Portfolio; (ii) market and price movements affecting the Investments; and/or (iii) amendments to the applicable Investment Guidelines, the relevant Investment Portfolio may not be in compliance with the Investment Guidelines for the time reasonably necessary to adapt or rebalance the Investment Portfolio.

8.5 Account Statements

- (a) The Bank shall provide an account statement to the Customer in respect of the Customer's Investment Portfolio Accounts at monthly intervals or such shorter intervals as the Bank may decide.
- (b) The account statement shall include details of the following:
 - (i) the Investments in the relevant Investment Portfolio and their net values;
 - (ii) the volume of the Transactions carried out on the Investment Portfolio Account;
 - (iii) the valuation of the relevant Investment Portfolio;
 - (iv) the amounts debited from and credited to the Investment Portfolio Account;
 - (v) a description of any changes in the relevant Investment Portfolio;
 - (vi) the fees and charges payable by the Customer to the Bank; and
 - (vii) any material event that may affect the risk rating assigned by the Bank in relation to the relevant Investment Portfolio.

9 Callable Facility

9.1 Availability and type

- (a) The Bank may make available to the Customer an uncommitted credit facility in an acceptable currency, collateralised against certain Collateral and callable at any time by the Bank.
- (b) The Bank may, in its sole and absolute discretion, adjust the limit on a callable facility (the "**Drawing Limit**").
- (c) A callable facility may be advanced by way of overdraft or loan.

9.2 Accounts

- (a) Where the Bank makes available to the Customer a callable facility, the Bank may open or arrange for the opening of one or more Account(s) in the name of the Customer for the purpose of that facility.
- (b) The Customer authorises the Bank to debit any Account of the Customer with the amount of any Liabilities due to the Bank pursuant to this Clause.

9.3 Payment of Liabilities

- (a) **Due dates:** The Customer shall pay all Liabilities incurred by the Customer under a callable facility on the relevant due date in such manner as the Bank may specify. If such date falls on a day which is not a Business Day, the relevant due date will instead fall on the next Business Day in that calendar month (if there is one) or the first Business Day of the

following calendar month (if there is not).

- (b) **Principal:** The Customer shall repay all amounts of principal on the earlier of:
 - (i) the maturity date of the callable facility (as set out in the callable facility offer letter); or
 - (ii) the date specified by the Bank, if the callable facility is terminated or withdrawn.
- (c) **Interest:** Interest accruing on a callable facility shall (i) accrue at the rate notified by the Bank to the Customer, from day to day, (ii) be calculated on the basis of the actual number of days elapsed and a year of 360 days; and (iii) be payable at the frequency specified by the Bank in the callable facility offer letter.
- (d) **Default interest:**
 - If:
 - (i) the Customer fails to pay any amount payable by the Customer under this Clause on its due date; or
 - (ii) the aggregate amount of Liabilities outstanding under this Clause exceeds the amount notified by the Bank to the Customer as the agreed facility limit,

interest shall accrue on the overdue amount in the case of paragraph (i) above and on all amounts payable by the Customer under this Clause in the case of paragraph (ii) above from the date such event has occurred up to the date of actual payment at the rate specified in the Bank's Schedule of Charges and calculated in the manner determined by the Bank. Any interest accruing under this Clause shall be immediately payable by the Customer on demand by the Bank.

- (e) **Application of payments:** If the Bank receives a payment from the Customer that is insufficient to discharge all the amounts then due and payable by the Customer under this Clause, the Bank may apply that payment towards the Liabilities of the Customer under this Clause in any order selected by the Bank.
- (f) **Joint and several liability:** Where the Bank has made a callable facility available to Joint Account holders, each Joint Account holder shall be jointly and severally liable to the Bank in respect of the Liabilities incurred under such facility.

9.4 Customer's Undertakings

- (a) If, at any time, the amount of Liabilities outstanding under a callable facility exceed the Drawing Limit applicable to that facility, the Customer shall, within the deadlines notified to it by the Bank:
 - (i) repay an amount of the relevant callable facility; or
 - (ii) provide additional Collateral to the Bank in a manner acceptable to the Bank, in each case, in an amount which would, if recalculated, result in the amount of Liabilities outstanding under the callable facility being equal to or less than the Drawing Limit.
- (b) The Customer shall pay the amount of the Customer's contribution to the acquisition of any Investments financed by the proceeds of a callable facility as notified to it by the Bank.
- (c) The Customer undertakes to execute all such documents and to do such acts as may from time to time be required by the Bank in connection with a callable facility.

9.5 Termination

- (a) The Bank may terminate a callable facility at any time and for any reason by notice to the Customer.
- (b) On and at any time following the termination of a callable facility, the Bank may:
 - (i) by notice to the Customer:
 - A.** declare that all or part of that facility, together with all other accrued Liabilities incurred in connection with a callable facility be immediately due and payable, whereupon they shall become immediately due and payable; and/or
 - B.** declare that all or part of the Liabilities incurred in connection with a callable facility be payable on demand, whereupon they shall immediately become payable on demand by the Bank;
 - (ii) immediately enforce any security interest created in favour of the Bank securing the Liabilities incurred under that callable facility, including, without limitation, by appropriating, redeeming, selling and/or exercising any right of set-off in respect of any Collateral, either immediately or at a later time; and/or
 - (iii) immediately exercise any and all of its rights, remedies, powers and discretions under the General Conditions, these EPB Master Conditions and any Specific Conditions documenting the terms of the callable facility, or applicable law.

10 Other Elite and Private Banking Services

- 10.1 The Bank may offer the Customer third party insurance policies, customised Investments and investment products and solutions on the basis of such Specific Conditions as may be agreed.
- 10.2 Those other Elite and Private Banking Services may require the involvement of specialist advisers, including legal advisers. To the extent any cost of such specialist advice is incurred by the Bank, such cost shall be for the account of the Customer, whether or not any relevant documents are signed, or the Elite and Private Banking Service is ultimately provided.

11 Instructions

- 11.1 In circumstances where the Bank acts on the Customer's instructions in the course of providing an Elite and Private Banking Service, the Bank will act on an execution-only basis and shall have no responsibility for advising the Customer on the merits of any such instructions. The Bank is under no duty to disclose any information which may be in the Bank's possession and which may show that any instructions given by the Customer may not be in the Customer's best interest.
- 11.2 The Customer accepts that instructions given to the Bank may require the Bank to deal on the Customer's behalf in circumstances where the relevant instruction or Transaction is not regulated by a recognised stock exchange or investment exchange.
- 11.3 The Bank's obligation to execute instructions is conditional on the availability of:
 - (a) sufficient cleared funds in the relevant Account (including the amounts required to settle any fees, costs and expenses due to the Bank); or
 - (b) sufficient Securities that are free from encumbrances, to give effect to such instructions.

12 Fees

- 12.1 Except as specified below, as consideration for the provision of a particular Elite and Private Banking Service, the Customer shall pay the Bank the applicable fees, costs and expenses specified in the relevant Fee Letter, Schedule of Charges and/or the relevant callable facility offer letter.
- 12.2 In respect of Investment Management Services, details of certain fees shall be set out in the applicable Investment Guidelines.
- 12.3 Unless otherwise agreed, the Bank may at any time, by notice to the Customer, vary the applicable fees, costs and expenses in relation to Elite and Private Banking Services. Any such variation shall be effective from the date specified by the Bank in such notice.

13 Professional Advice

The Bank recommends that the Customer consider taking such independent legal, regulatory, tax, accounting or other professional advice as the Customer may consider necessary or desirable before availing of any Elite and Private Banking Services from the Bank.

14 Security Interest

Security interest and rights over Custody Assets

- 14.1 In addition to its rights under any applicable law, the General Conditions and these EPB Master Conditions, the Bank shall have a security interest and right of retention over any Custody Assets in respect of all Liabilities due and payable by the Customer.
- 14.2 The Custody Assets may also be subject to a lien, pledge or other security interest (statutory or otherwise) or right of set-off, appropriation, retention or sale in favour of any Delegate appointed by the Bank in respect of charges relating to the custody of such assets in any depository or settlement system.

Further assurance and enforcement rights

- 14.3 The Customer undertakes to take any action (including execution of any additional documents) as the Bank may specify to perfect the security interest intended to be created over or otherwise to facilitate the realisation or liquidation of, any Investments, Custody Assets or Collateral which are (or are intended to be) the subject of a security interest.
- 14.4 Without prejudice to any other right or remedy which it may have, the Bank may enforce its security interest by disposing of, appropriating or exercising a right of set-off in respect of all or any part of the Custody Assets, Investments or Collateral at their realisable market value (as determined by the Bank) and in such manner as the Bank deems expedient. The Bank shall apply the net proceeds received by it from such disposal, appropriation or set-off in or towards payment or discharge of any Liability due and payable by the Customer in such manner as it sees fit. The Bank shall not be responsible for any loss suffered by the Customer as a result of the enforcement of its security interest and power of sale or appropriation.

15 Compliance and Disclaimers

- 15.1 The Customer acknowledges and agrees that:
- (a) the Bank may only provide Elite and Private Banking Services in jurisdictions where it or a Delegate is licensed to do so by applicable law;
 - (b) there may be regulatory or other restrictions placed on the Bank's ability to execute a Transaction in respect of specific Investments;
 - (c) Custody Assets may be held by the Bank or a Delegate outside the United Arab Emirates and as such, will be subject to the laws of that jurisdiction and the Customer's rights may be different from those that would apply were those Custody Assets held in the United Arab Emirates;
 - (d) the Bank is subject to applicable law, rules and operating procedures and practices of stock exchanges, clearance systems, settlements systems, depositories and markets through which the Customer's instructions are executed or in the jurisdiction in which any Investments or cash are held; and
 - (e) certain Investments may be governed by specific terms and conditions imposed by the Issuer of those Investments or foreign currency restrictions.
- 15.2 The Customer shall be solely responsible for compliance with any law or disclosure requirement in any jurisdiction relating to or impacting the Customer's ownership of Investments. The Bank will not monitor any Transaction executed on the Customer's behalf or Investments (whether held as Custody Assets or in an Investment Portfolio Account) to determine whether or not the Customer is in compliance with any applicable law, market practice, terms and conditions specific to the relevant Investments or provisions of the constitutional documents of the relevant Issuer of such Investments (such as, without limitation, any limitations on ownership or any restrictions on investors set out therein).
- 15.3 The Customer acknowledges and understands that, unless expressly agreed to the contrary, the Bank is not acting as promoter, manager, financial, investment or tax adviser to the Customer and the responsibility for the selection, acquisition and disposal of Investments shall remain with the Customer at all times.

16 Bank's Duty of Care and Liability to the Customer

- 16.1 In providing Custody Services, the Bank will exercise the skill and care reasonably expected of a prudent and professional custodian.
- 16.2 In providing Investment Management Services, the Bank will exercise the skill and care reasonably expected of a prudent and professional investment manager.
- 16.3 In providing Investment Advisory Services, the Bank will exercise the skill and care reasonably expected of a prudent and professional investment adviser.
- 16.4 The Bank's duties, obligations and responsibilities in relation to Elite and Private Banking Services are solely those expressly set out in these EPB Master Conditions and any applicable Specific Conditions and no others shall be implied. In particular (and without limitation), notwithstanding the Customer's completion of a Risk Profile Questionnaire, other than in circumstances where it has expressly agreed to do so, the Bank is under no obligation to review any Investment, Transaction or instruction or to advise on or make any recommendation to the Customer.
- 16.5 Subject to the indemnification and exclusion of liability provisions of the General Conditions, the Bank's liability to the Customer in connection with any Investment will not exceed the market value of such Investment immediately prior to the date that a loss, liability, cost, expense or demand has been suffered by the Customer
- 16.6 The Bank will not be liable for any claim resulting from:
- (a) the performance by any Delegate of its obligations to the Customer or its solvency;
 - (b) the general risks of investment in or the holding of assets in any relevant jurisdiction, market conditions affecting the execution or settlement of any Transactions or the value of Investments, or the failure of any relevant exchange or clearing house; or
 - (c) any diminution in the value of an Investment Portfolio, or for any failure to secure any particular level of return on any asset in an Investment Portfolio.
- 16.7 The Bank makes no assurances as to the performance or profitability of an Investment or Investment Portfolio (or any part of it).
- 16.8 The Customer acknowledges and agrees that no Investment Guidelines shall be deemed to have been infringed where the relevant infringement occurs as a result of any event or circumstance outside the reasonable control of the Bank including, but not limited to, changes in the price or value of assets brought about solely through movements in the market.

17 Termination

- 17.1 Any Elite and Private Banking Service offered by the Bank under these EPB Master Conditions is offered at the Bank's sole and absolute discretion and may be discontinued, in whole or in part, temporarily or permanently at any time, for any reason. The Bank shall give the Customer reasonable notice of any such closure, suspension or termination.
- 17.2 Where the Customer is no longer eligible for an Elite and Private Banking Service, the Bank may convert any Elite and Private Banking Account held by the Customer to any other type of Account and the Customer may continue to receive Services subject to the General Conditions.
- 17.3 Provided there are no outstanding Liabilities in respect of an Elite and Private Banking Service due to the Bank, the Customer may request the termination of such Elite and Private Banking Service offered under these EPB Master Conditions at any time by giving the Bank prior written notice. The precise notice period will differ depending on the Elite and Private Banking Service being terminated. Unless expressly agreed to the contrary, the Customer must provide the Bank with at least thirty (30) days' prior written notice of closure or termination.
- 17.4 Upon termination of an Elite and Private Banking Service, the Bank has the right to:
- (a) require the immediate settlement of all or any part of the Customer's Liabilities in respect of such Elite and Private Banking Service that remain outstanding;
 - (b) immediately enforce any collateral or security provided to the Bank and exercise any of its rights in respect of such collateral or security; and/or
 - (c) retain any assets of the Customer in the Bank's possession until the Bank is satisfied that all of the Customer's Liabilities in respect of such Elite and Private Banking Service due to the Bank are (or will be) irrevocably and unconditionally discharged, in each case, without further notice to the Customer or resorting to any further formal action, whether legal or otherwise.
- 17.5 Where Custody Services or Investment Management Services are terminated (whether in whole or in part) for whatever reason, the Customer shall, prior to the relevant termination date, notify the Bank in writing of the Customer's instructions relating to the re-delivery, realisation or liquidation of the Custody Assets or Investment Portfolio (as applicable). If the Customer fails to provide such instructions or the instructions delivered are not acceptable to the Bank, the Bank shall have the right (without further notice to the Customer) to:
- (a) transfer the Custody Assets or Investment Portfolio (as applicable) as the Bank considers fit; or
 - (b) realise or otherwise liquidate the Custody Assets or Investment Portfolio (as applicable) and return the proceeds of sale (net of any Liabilities that are due to the Bank at such time) to the Customer.
- 17.6 Each of the Bank and the Customer agree that all Elite and Private Banking Services constitute a single series of connected transactions and to the extent that Elite and Private Banking Services are terminated in their entirety, for any reason, the Bank may terminate each Elite and Private Banking Service and determine the amounts, if any, that are payable to or by the Customer in accordance with the General Conditions and these EPB Master Conditions. Any amounts payable by the Bank (or any other member of the FAB Group) to the Customer following the termination of Elite and Private Banking Services shall be set-off against any amounts payable by the Customer to the Bank (or any other member of the FAB Group) and only the balance outstanding after such set-off shall be payable by the Bank to the Customer or vice versa (as applicable). For the purposes of this Clause, the Bank may convert any amount into any other currency at the Bank's exchange rate prevailing at the relevant time.
- 17.7 All fees due to the Bank shall be calculated up to the expiry of any notice period (where applicable) and will be payable on the date of termination and any fees, costs and expenses incurred by the Bank in connection with such termination (including in respect of redelivering, realising or liquidating any Custody Assets or Investment Portfolio or releasing any security interest) will be for the account of the Customer.
- 17.8 Termination of an Elite and Private Banking Service will be without prejudice to the completion of Transactions initiated prior to the termination date and the provisions of these EPB Master Conditions shall continue to apply during any period of notice of termination.
- 17.9 Any provisions relating to or containing disclaimers, limitations on liability, indemnities, disclosure of information, rights of retention and security over any assets, set-off and tax shall survive the termination of these EPB Master Conditions.

18 Governing Law and Jurisdiction

- 18.1 These EPB Master Conditions, including any non-contractual obligations arising out of or in connection with it, shall be governed by the laws of the United Arab Emirates.
- 18.2 The Bank and the Customer agree to the exclusive jurisdiction of the courts of the United Arab Emirates to settle any dispute arising out of or in connection with these EPB Master Conditions, any Elite and Private Banking Account, any Elite and Private Banking Service or other transaction or matter between the Bank and the Customer provided that the Bank may bring

proceedings in any other jurisdiction (inside or outside the United Arab Emirates) if it deems appropriate.

18.3 The Customer irrevocably waives all immunity (whether on the grounds of sovereignty or otherwise) that the Customer or any of the Customer's assets or revenue may otherwise have in any jurisdiction from:

- (a) the service of any process against the Customer or the Customer's assets;
- (b) any proceedings (whether for an injunction, specific performance, damages or otherwise) that the Bank may bring against the Customer or the Customer's assets;
- (c) any attachment of the Customer's assets (whether before or after judgment); and
- (d) any execution of a judgment against the Customer,

and, in each case, shall ensure that neither the Customer nor any person acting on the Customer's behalf will raise, claim or cause to be pleaded any such immunity at or in respect of any such action or proceeding.

Glossary

Collateral:	<p>Either:</p> <p>(a) the Customer's rights, title and interest in:</p> <p>(i) an Investment or a portfolio of Investments;</p> <p>(ii) deposits in an account held with the Bank or a third-party bank acceptable to the Bank; and/or</p> <p>(iii) insurance of any kind taken out by or on behalf of the Customer,</p> <p>in each case, considered eligible by the Bank and secured in favour of the Bank in form and substance satisfactory to the Bank; and/or</p> <p>(b) a standby letter of credit or other documentary credit issued in favour of the Bank as beneficiary in form and substance satisfactory to the Bank.</p>
Custody Account:	A securities account in the name of the Customer held with the Bank for the custody and safekeeping of the Customer's Securities.
Custody Assets:	The Securities from time to time recorded in a Custody Account held by the Bank as custodian.
Custody Cash Account:	A cash deposit account in the name of the Customer held with the Bank for the purpose of crediting or debiting cash as required during the provision of Custody Services by the Bank.
Custody Services:	The custody, safekeeping and administration services provided by the Bank to the Customer.
Delegate:	Any agent, adviser, banker, broker, correspondent, dealer, nominee, market professional, contractor, custodian or other third party that the Bank may appoint to provide a Service, or facilitate the provision by the Bank of an Elite and Private Banking Service, to the Customer.
Drawing Limit:	Has the meaning given to that term in Clause 9.1.
Elite and Private Banking Account:	An Account provided exclusively to Customers that meet the relevant eligibility criteria specified by the Bank from time to time.
Elite and Private Banking Service:	A Service provided exclusively to Customers that meet the relevant eligibility criteria specified by the Bank from time to time.
Fee Letter:	In relation to an Elite and Private Banking Service, the fee letter specifying the amount of fees payable in consideration for the provision of that Elite and Private Banking Service.
Investment:	Any tangible or intangible investment asset (including any Securities, derivatives, commodities, moneys or currencies) held with the intention to generate income or profit.
Investment Advisory Services:	The provision of investment advice, opinions and recommendations based on technical analysis (being the study of pricing trends and patterns in the relevant markets) and/or fundamental analysis (being the study of the underlying value of an asset, taking into account macroeconomic factors and Issuer specific factors).
Investment Guidelines:	In relation to an Investment Portfolio, the investment objectives, restrictions and guidelines agreed between the Bank and the Customer at the time the Customer submits a Request to make use of Investment Management Services, as the same may be amended from time to time.
Investment Management Services:	The discretionary management of an Investment Portfolio by the Bank for the account of the Customer in accordance with these EPB Master Conditions.
Investment Portfolio:	The aggregate of all the Customer's Investments that are deposited with or put under the sole control (subject to the Investment Guidelines) of the Bank from time to time in connection with Investment Management Services.
Investment Portfolio Account:	An account in the name of the Customer in which an Investment Portfolio is deposited and managed and in respect of which the Bank provides Investment Management Services.
Investment Restrictions:	The investment restrictions and guidelines agreed between the Bank and the Customer at the time the Customer submits a Request to make use of Investment Advisory Services, as the same may be amended from time to time.

Issuer:	In respect of specific Securities, the entity issuing those Securities and against which those Securities represent a claim.
Risk Profile Questionnaire:	A risk profile questionnaire that the Bank may, from time to time, require the Customer to complete in order to assess the Customer's knowledge, risk appetite and experience in the investment field.
Securities:	Any financial asset (other than cash) including stocks, shares, debentures, certificates, bonds, notes, warrants, mutual fund units, structured products or any other similar property or instruments (including instruments representing the right to receive, purchase or subscribe to the foregoing or representing other rights or interests in the foregoing) or other obligations of an Issuer that are commonly traded or dealt in on securities exchanges or financial markets or otherwise recognised in the country in which they are issued or dealt in as securities.
Trading Account:	A cash deposit account in the name of the Customer held with the Bank for the purpose of providing Trading Services.
Trading Services:	The non-advisory, execution-only services provided by the Bank to the Customer in order to give effect to the Customer's instructions for Transactions in Securities.
Transactions:	The acquisition or disposal of Investments in any form, including by way of purchase, sale, exchange, subscription, redemption or conversion.