

# General Terms & Conditions

In consideration of the agreement of Citibank N.A. UAE (“**Bank**”) to provide online e-Brokerage Services (as defined below) to the Customer, including electronic trading services in connection with transactions (including purchase, sale and delivery) relating to Securities in respect thereof, through the e-Brokerage Account (as defined below) , the Customer agrees to the following terms and conditions (as the same may be amended, modified or supplemented from time to time) (“**Terms**”):

## 1. Interpretation

“**Applicable Laws**” means all applicable statutes, laws and regulations governing Securities transactions and any other applicable requirements imposed by any competent regulatory body or imposed by or arising under the constitution, rules, regulations, bylaws, customs, usage and interpretations of the exchange or market and its clearing house, settlement system or depository, if any, where such transactions are executed or otherwise carried on.

“**Bank**” refers to Citibank N.A., UAE.

“**e-Brokerage Account**” means the e-brokerage Securities trading account opened and maintained by the Customer with the Bank.

“**e-Brokerage Services**” means the electronic trading services, other services and information provided by the Bank (whether directly or through agents nominated by it) from time to time under these Terms via the Citibank Online Services platform offered by the Bank or any other website, computer, telephone, mobile telephone, wireless data networks, electronic mail, internet or other electronic link or other means as may be designated by the Bank from time to time.

“**Electronic Order(s)**” means any communication, instruction or message received by the Bank via the e-Brokerage Services for the purchase or sale of Securities by the Customer or purporting to come from the Customer providing an offer to enter into a transaction, or any request, application or order (in whatever form acceptable to the Bank including through use of Citibank Online Services).

“**Exchange**” means such Securities exchanges as may be included in the e-Brokerage Services from time to time including the relevant clearing facilities of such exchanges.

“**General Account Terms**” means the Citibank General Account Terms and Conditions and the provisions of the Investment Services Agreement, collectively as amended from time to time.

“**Loss**” means any and all losses, damages, costs, charges and expenses of whatsoever nature or howsoever arising, including anticipated, consequential, economic, indirect, punitive and special losses and damages.

“**Securities**” means any shares, stocks, bonds, equities (including without limitation American depository receipts and global depository receipts) or notes or other similar instruments of any kind or issued by any body, whether incorporated or unincorporated or of any government or government authority or such other financial instrument, in each case and only if the Bank, in the Bank’s sole discretion has decided to accept the same as “Securities” for the purposes of these Terms.

“**Terms**” means these terms and conditions as amended from time to time.

“**Website**” means the internet website provided to enable usage of the e-Brokerage Service including but not limited to information, text, images, links, sounds, graphics, video and other materials displayed therein (the “Materials”).

Capitalized terms not specifically defined herein shall carry the same meaning as has been ascribed to them in the General Account Terms.

## 2. Applicability and Scope

- 2.1 These Terms and the e-Brokerage Services are subject to the General Account Terms which are deemed incorporated herein . In the event of any inconsistency between these Terms and the General Account Terms, these Terms shall prevail.
- 2.2. The Customer will be able to utilize e-Brokerage Services by virtue of maintaining the e-Brokerage Account with the Bank. Such service would primarily entail use of the electronic platform provided by the Bank allowing the Customer to carry out investment transactions relating to Securities including the purchase and sale of Securities listed on selected stock exchanges. The e-Brokerage Services will involve the Customer’s use of one or more brokers, custodians and sub-custodians nominated by the Bank in order to allow the Customer direct online access to the e-Brokerage Service. The Bank shall have the discretion, to change brokers, custodians and sub-custodians without providing prior notice to the Customer.
- 2.3 No check book will be issued in relation to an e-Brokerage Account and neither shall such account hold any cash balances No interest or profit payment shall be applicable in respect of the e-Brokerage Account.
- 2.4 The e-Brokerage Account will enable the Customer to place Electronic Orders whereby such orders will be routed by the Bank through brokers appointed by the Bank at its discretion, to entitle Customers to avail the e-Brokerage Services. The Bank would be entitled to exercise any of the rights, powers, discretions and/ or performance of any functions or obligations under these Terms and/or in relation to the maintenance and operation of any e-Brokerage Account(s) on such terms (including power to sub-delegate) as it sees fit, and may employ agents, custodians, sub-custodians, nominees, depositories, managers, advisers and others on terms as it may see fit. The Bank shall appoint such person(s) in good faith but shall not be responsible or liable for any Loss suffered by the Customer as a result of acts, omissions or insolvency of any such person(s).
- 2.5 The Bank shall be entitled at its discretion, but shall not be obliged to open, maintain and/or close an e-Brokerage Account or to execute an Electronic Order received from the Customer. The Bank shall be entitled (but not obliged) to act on instructions (however communicated) which the Bank believes to be from the Customer. The Bank shall be entitled to refuse to give effect to any order or instruction of the Customer to execute an Electronic Order and shall not be obliged to give reasons for such refusal.
- 2.6 If the Customer issues an Electronic Order through the e-Brokerage Service, the Bank shall be entitled to pass the Electronic Order in its capacity as a servicing agent, to the correspondent broker and the Bank may take such measures including effecting payment and settlement in respect of the Electronic Order as may be necessary to ensure non-default of the Bank’s responsibility to the correspondent broker. The Customer shall be responsible for and indemnify the Bank against any and all Loss relating to, arising out of or in connection with all actions which the Bank takes in good faith notwithstanding actual or anticipatory breach by the Customer of its obligations to the Bank. I

- 2.7 The Customer acknowledges that in the event that the Bank appoints a broker, the Customer accepts all risks arising or consequent from or in relation to the acts or omissions of such broker so appointed and the Customer agrees to be responsible for the same. Without prejudice to the generality of the foregoing, the Customer further agrees and acknowledges that the Bank shall be held free and harmless from any Loss incurred or suffered by the Customer whether directly or indirectly in relation to, arising out of or in connection with any negligence, misconduct, fraud or willful default or other default, wrongdoing or breach of duty howsoever caused by such broker or such broker's servants, agents or employees.
- 2.8 The Customer acknowledges and consents that Securities purchased for it may be held in the name of the Bank.

### 3. Charges

- 3.1 The Customer shall pay to the Bank commissions, charges and fees for the execution of the Electronic Orders. The Customer shall also pay commissions, charges and fees including but not limited to those referred to in the Schedule of Fees applicable for the Customer's access and/or use of the e-Brokerage Service and the performance and/or settlement of any transaction or otherwise for the maintenance of the e-Brokerage Account or the provision of any service or facility provided to the Customer in connection with the e-Brokerage Account. The Customer can refer to [www.citibank.ae/ebrokerservice](http://www.citibank.ae/ebrokerservice) and view the latest version of the Schedule of Charges therein. The Customer will be notified of the indicative amount of commissions, charges and fees applicable in respect of the execution of an Electronic Order prior to execution. The Customer agrees that up to 5 percent (5%) of the transaction amount will be withheld from the Customer's account for price fluctuations including fees and charges (the 'Withholding'). Upon execution of the transaction, the Withholding will be released and the actual amount to be paid for the price fluctuation including fees and charges from the Withholding will be debited from the Customer's account. The Customer shall not be able to cancel or revoke the charges or the transaction. The Bank shall not be obliged to facilitate any Electronic Order instructed by the Customer unless the Customer has first placed sufficient funds with the Bank. The Customer agrees to pay for the transaction and related charges and consents that the Bank shall be entitled to debit the Customer's designated account for such sums and any costs involved.
- 3.2 The Customer shall also be liable to pay applicable taxes incurred in connection with the e-Brokerage Services and/or Electronic Orders executed. The Customer shall be responsible for the reporting requirements under Applicable Laws in respect of the sale and/or purchase of any Securities and/or on account of any transactions conducted pursuant to the use of the e-Brokerage Services. The Customer shall be responsible for the reporting requirements in respect of any taxable income derived therefrom to the relevant authorities. The Bank shall not be responsible for neither be obliged to effect the deduction or withholding of any tax or duties in respect of any funds received by it in the form of dividends, interests or proceeds of sale of Securities. In the event that the Customer deals in United States of America, "USA" based Securities, the Customer recognizes that there could be reporting and other Applicable Law requirements that need to be fulfilled in respect of transactions pertaining to such Securities. The Customer hereby authorizes the Bank to perform all acts that the Bank deems necessary in order to enable it to adhere with requirements under Applicable Laws when enabling the Customer to transact in USA and/or other Securities. In the event that the Bank is called upon by the relevant authorities to comply with such requirements, the Customer shall provide every assistance to the Bank in such regard including and not limited to bearing all costs and expenses incurred by the Bank as a result thereof.
- 3.3 The Customer understands and agrees that coupon and/or interest payments on fixed income securities may be subject to withholding tax if either of the following conditions is met:
- United States (US) registered debt instruments issued before July 18, 1984
  - Non-US registered debt instruments issued within the country of incorporation of the issuer
  - Preferred Securities that may have a coupon/interest or similar linked payment.

### 4. e-Brokerage and Website

The Customer agrees to comply with all notices, guidelines, rules and instructions pertaining to the use of the e-Brokerage Services issued by the Bank including all operating rules specified by the Bank from time to time and pertaining to use of the Citibank Online Services for utilizing the e-Brokerage Services.

### 5. Electronic Orders

- 5.1 The Customer agrees and acknowledges that any use or access to the Citibank Online Services to provide an Electronic Order, instruction, information or data shall be deemed to be:
- Use or access of the Citibank Online Services by the Customer;
  - Electronic Orders, instructions, information or data transmitted or validly issued by the Customer and the Customer agrees to be bound by any access or use (whether such access or use are authorized by the Customer or not). Furthermore, the Bank shall be entitled (but not obliged) to act upon, rely on or hold the Customer solely responsible and liable in respect thereof as if the same were carried out or transmitted by the Customer.
- 5.2 Without prejudice to the generality of the foregoing, the Bank (a) shall be entitled to act on any Electronic Orders, instructions, information and/or data transmitted to the Bank via the e-Brokerage Service as the Customer's authentic and duly authorized Electronic Orders, instructions, information and/or data and the Bank shall not be liable for any Loss to the Customer by doing so; and (b) shall be under no obligation to investigate the authenticity or authority of persons effecting the Electronic Orders, instructions, information and/or data transmitted via the e-Brokerage Services. Accordingly, the Bank may treat the Electronic Orders, instructions, information and/or data transmitted via the e-Brokerage Service as valid and binding on the Customer notwithstanding any error, fraud, or lack of clarity in the terms of such Electronic Orders, instructions, information and/or data. Any risk of misunderstanding, error or Loss resulting from the use of the e-Brokerage Services are entirely at the risk of the Customer and the Bank shall not be liable therefor.
- 5.3 All Electronic Orders, instructions, information and/or data will be deemed to be irrevocable and unconditional upon transmission through the e-Brokerage Service and the Bank shall be entitled (but not obliged) to effect, perform or process such Electronic Orders, instructions, information and/or data without further consent from the Customer and without any reference or notice to the Customer. Unless the Customer receives a confirmation from the Bank, the related Electronic Order, instructions, information and/or data sent through the e-Brokerage Service may not have been received by the Bank and accordingly, may have not been carried out or processed. Confirmation of receipt of Electronic Order does not warrant that the related instruction stands executed under the terms specified by the Customer and the Customer shall remain responsible to ensure that transactions recorded in the e-Brokerage Account from time to time are accurate.

- 5.3 The Customer acknowledges and agrees to be liable for all Electronic Orders, instructions, information and/or data processed or effected pursuant to use or purported use of the e-Brokerage Services and waives all rights and remedies against the Bank and its affiliates in respect of any Loss arising out of the unauthorized use of the e-Brokerage Service.
- 5.4 The Customer will not dispute the validity, enforceability or admissibility of any Electronic Order, instructions, information and/or data on the grounds that such instructions are not a written document or not an original document.
- 5.5 The Customer acknowledges and agrees that the Bank may from time to time impose position or transaction limits (including minimum transaction sizes) on the e-Brokerage Account and that the Bank may decline to act on any Electronic Order at any time without prior notice or giving any reason therefor where the Electronic Order exceeds the account limits that may have been prescribed for the e-Brokerage Account.
- 5.6 The Customer agrees and acknowledges that:
- 5.6.1 The Bank may decline to act on the Electronic Order at any time without prior notice or giving any reason therefor, including where: (a) the Electronic Order is ambiguous, incomplete or inconsistent with the Customer's other Electronic Order(s); (b) the Customer does not reconfirm the Electronic Orders after a trading suspension on the Securities subject to the Customer's Electronic Orders has been lifted or where the Electronic Orders has lapsed or stands cancelled by the relevant Exchange or pursuant to market practices; or
- 5.6.2 The Bank is entitled to treat the Customer's Electronic Orders as valid and capable of execution until cancelled by the Customer or the relevant Exchange or if they lapse.
- 5.7 The Customer agrees that the Electronic Orders and/or data transmitted via the e-Brokerage Service though in electronic form, are original and written documents.

## 6. Hyperlinks

For the convenience of the Customer, the e-Brokerage Service may include hyperlinks to other websites or content on the internet that are owned or operated by third parties. Such linked websites or content are not under the control of the Bank and the Bank is not responsible for the contents of or the consequences of accessing any such linked website.

## 7. Custody

- 7.1 The Bank may open and maintain a custody account to hold the Customer's Securities and such other account(s) as may be necessary for the provision of the e-Brokerage Service. The Customer hereby expressly authorizes the Bank to appoint any person to be its custodian, agent, nominee, sub-custodian, representative or correspondent hereunder at its discretion, without being liable for the acts or default of such persons provided that the selection of such persons was made by the Bank in good faith and without negligence.
- 7.2 The Securities may be registered or held in the Bank's name, or in the name of the custodian or its nominee.
- 7.3 The Securities may be held in custody outside the United Arab Emirates and the Customer is aware that in certain jurisdictions there may be different settlement, legal and regulatory requirements and different practices for separate identification of Securities from those usually prevalent in the United Arab Emirates. Any Loss arising out of or in connection with the foregoing shall at all times be borne by the Customer.
- 7.4 The Bank or, as the case may be, the custodian shall claim all amounts in respect of dividends or interest pertaining to the Customer's Securities held in custody which are known to the custodian or the Bank to be payable. Such amounts shall be paid to the Customer or held in a bank account as and when received by the custodian or the Bank but the custodian or the Bank shall not be responsible for claiming any other entitlement or benefit that the Customer may have under applicable taxation treaties or arrangement on its behalf. The custodian will not be obliged to vote as owner of the Securities held by the custodian in its name or otherwise be responsible to exercise any power arising from the ownership of the Customer's Securities. For the avoidance of doubt, there will not be any voting or proxy rights at any shareholders or board meetings of any nature attached to any of the Securities offered through e-Brokerage Services.
- 7.5 The custodian may pool the Customer's Securities with Securities belonging to the Bank and/or other customers of the Bank. The Customer's should be aware that the Customer's interest in its Securities may not be identifiable by separate certificates or physical documents or equivalent electronic records. However, the Bank will maintain a record of the Customer's interest in Securities which have been pooled in this manner.
- 7.6 All Securities shall be held under custody at the Customer's entire risk. Any loss or destruction of or any damage to such Securities resulting from circumstances which are beyond the custodian's control shall be borne by the Customer.
- 7.7 The Bank and/or the custodian shall not be required to insure the Customer's Securities under the latter's custody.
- 7.8 The Bank and/or the custodian shall not be responsible for any deduction or withholding of any tax or duties in respect of any funds received in the form of dividends, interests or proceeds of sale of Securities which are custodied pursuant to these Terms. Without limiting the foregoing, the Customer understands and agrees that the custodian may at its sole and absolute discretion deduct or withhold any tax or duties in respect of any funds received by it in the form of dividends, interests or proceeds of sale of Securities.
- 7.9 The Customer shall remain responsible to pay the Bank from time to time, upon demand, all transfer duties or taxes payable upon transfer of the Securities.
- 7.10 Subject to Applicable Laws, the Customer authorizes the Bank/custodian to pledge, charge or otherwise grant security over any or all of the Customer's Securities held by it.
- 7.11 The Customer agrees that it is a condition precedent to the providing e-Brokerage Services hereunder that the Securities are not subject to any court order in any jurisdiction which would require the securities to be confiscated, produced or delivered to the relevant court issuing the court order. The Customer undertakes to promptly notify the Bank immediately in the event any court order is issued (or pending) against the Customer and/or the Securities.
- 7.12 Neither the Bank nor any nominee appointed by it (including but not limited to the broker/custodian) shall be responsible for taking up rights, exercising any conversion or subscription rights, dealings with take-overs or other offers or capital re-organizations, attending meetings or exercising any voting rights with respect to any Securities which the Bank may hold or arrange to be held in custody on behalf of the Customer.
- 7.13 The Bank and/or the Custodian shall have a lien over any of the Customer's Securities in its possession pending payment of any debt owed by the Customer to the Bank. In addition to any lien or other rights to which the Bank may be entitled to under any Applicable Law, the Bank shall

have a general lien on all the Customer's Securities held or controlled by the Bank or its nominees until the satisfaction of the Customer's debt, liabilities and obligations (whether actual or contingent) owed to the Bank from time to time.

## 8. Research and Recommendation

8.1 The Customer agrees and acknowledges that:

- (a) The Bank is under no obligation to provide the Customer with research publications or recommendations;
- (b) If the Customer does receive research publications, the Customer may not receive them at the same time as other customers of the Bank;
- (c) The Bank is not undertaking to manage money or act as a fiduciary; and
- (d) Any research publication or recommendation provided to the Customer by the Bank is for information purposes only is not a recommendation to buy, sell or hold the Securities, and shall not serve as a basis for any investment decision.

8.2 Although information in any research publication or document which may have been given to the Customer has been obtained from sources that the Bank believes to be reliable, no warranty (express or implied) is made as to the accuracy, completeness or fairness of any such research publication or recommendation therein, all of which are subject to change without notice.

## 9. Joint Accounts

9.1 If an e-Brokerage Account is opened or maintained in the name of more than one person:

- (a) The reference to the 'Customer' shall refer to each person jointly and severally and the liability of each such person shall be joint and several;
- (b) The Bank shall be entitled to debit the e-Brokerage Account or other account(s) maintained by such person/ persons at any time in respect of any sum howsoever due or owed to the Bank by any persons in whose name the e-Brokerage Account is opened or maintained; and
- (c) No person shall be discharged, nor shall such person's liability be affected by any discharge, release, time, indulgence, concession, waiver or consent at any time given or effected by the Bank.

9.2 Unless otherwise agreed by the Bank, the Electronic Orders or agreement of any one person constituting the Customer shall be deemed to be the Electronic Orders or agreement of all the persons constituting the Customer and any notice or communication addressed and sent by the Bank / custodian to any one person shall be deemed to have been addressed and sent to all the persons constituting the Customer and where any person has received or is deemed to have received any such notice or communication, all the persons constituting the Customer shall be deemed to have received the same.

## 10. Applicable Laws

10.1 The Customer understand and agrees that all transactions effected under these Terms and all business with the Bank are subject to and are governed by all Applicable Laws. The Bank shall have no obligation to inform the Customer of any Applicable Laws and the Customer agrees that it is the Customer's responsibility to comply and observe all Applicable Laws.

10.2 The Bank is hereby authorized by the Customer to take any action or refrain from taking any action (including the disclosure of information relating to the Customer or the use of the e-Brokerage Services) which it considers appropriate for the purpose of complying with Applicable Laws.

## 11. Limits of Responsibility and Liability

11.1 The Customer acknowledges and agrees that the e-Brokerage Services are provided on an "as is" and "as available" basis. The Bank does not warrant the accuracy, adequacy or completeness of the e-Brokerage Services and the Bank expressly disclaims liability for errors or omissions or any delays in delivery of the e-Brokerage Services. Under no circumstances does the Bank warrant that the e-Brokerage Services or any Website utilized for such purposes will be provided uninterrupted or free of errors.

11.2 The Bank shall in no event be liable to the Customer or any other person for any damage, Loss or expense including without limitation, indirect, special or consequential damage or economic loss arising from or in connection with any access, use or the inability to access or use the e-Brokerage Services.

11.3 The Bank shall not be liable in respect of the performance or liquidity of any contract, market, clearing house, settlement system, depository, financial institution, bank, custodian, nominee, brokers, or other third party.

## 12. Non-Confidentiality

12.1 The Customer hereby expressly authorizes and permits the Bank and its officers, employees and agents to divulge and reveal or disclose the Customer's information to:

- (a) any third party as the Bank may consider necessary in order to give effect to any Electronic Order, instruction, information and/or data;
- (b) any entity as it deems fit to disclose information including information relating to the Customer's use and utilization of the e-Brokerage Services including without limitation, to the Bank's headquarters, subsidiaries, affiliates, associates, branches, assignees and agents; and
- (c) any third party including without limitation any exchange, regulator, agent or service provider save as prohibited under the United Arab Emirates laws or by the Central Bank of the United Arab Emirates.

## 13. Banking secrecy

The Customer acknowledges and accepts the considerable risks involved in carrying out electronic transactions using the internet and/or similar means. In addition, the Customer is aware that banking secrecy is not guaranteed with the use of such electronic systems. The Customer acknowledges and accepts that all instructions provided by the Customer shall be processed based on such understanding and agreement between the Customer and the Bank. The Customer shall not under any circumstances whatsoever, hold the Bank and/or any third parties nominated by it to

perform/ provide the e-Brokerage Services to be responsible or liable in the event that the Customer is unable to access the e-Brokerage Service and/or process an instruction in a timely manner.

#### **14. Force Majeure**

The Bank shall not be liable for non-performance, error, interruption or delay in performance of any of its obligations, in the provision of the e-Brokerage Services if this is due in whole or in part, directly or indirectly to an event or failure which is beyond its reasonable control which includes without limitation (a) acts of God, nature, fire, lightning, fire, earthquakes and other natural disasters; (b) judgments, legislation, acts, orders, directives, policies, restrictions, regulations, bye laws, prohibitions or measures of any kind on the part of any court, governmental, parliamentary and/or regulatory authority imposed or to be imposed after the fact; (c) power failure; (d) acts of defaults of any telecommunications network operator or telecommunications carriers; and (e) acts of omissions of any third party service provider or a party for whom the Bank is not responsible.

#### **15. Discontinuation of access and use of the e-Brokerage Service**

The Customer agrees that the Bank may, at its sole discretion, deny the Customer access to the e-Brokerage Services with immediate effect for breach of this Agreement. The bank may from time to time suspend provision of e-Brokerage Services for maintenance and other reasons.

#### **16. Customer's Acknowledgement, Declaration and Consents**

16.1 The Customer hereby acknowledges and consents to the following: (a) the Bank is not undertaking to manage money or provide advice with respect to the value of Securities or as to the advisability of investing in, purchasing or selling Securities or to act as a fiduciary with respect to any e-Brokerage Accounts; (b) all transactions carried out by the Customer with respect to e-Brokerage Services shall be deemed as being carried out on a Non-Advised (Trading) Account Relationship. In a Non-Advised (Trading) Account Relationship relating to e-Brokerage Services, the Bank will provide the Customer with access to the e-Brokerage Account solely to allow for the execution of non-advised or unsolicited transactions pertaining to a range of products that are available across select markets. (c) Bank receives fees in connection with the execution of such transactions. Portfolio reviewed and portfolio assessments are not provided given the nature of the account; (d) The Customer shall be responsible for the consequences of any and all transactions by use of the e-Brokerage Services; (e) the Customer acknowledges that in various markets that are maintain differing rules and regulations that apply with respect to the Electronic Orders or transactions that may be entered into by the Customer in relation to the e-Brokerage Services. To the extent that such rules and regulations apply to the Customer or to transactions effected by the Customer, the Customer understands that the Bank may report such transactions and Customer information to such regulatory authorities as the Bank determines to be necessary or appropriate.

16.2 Customer understands that it is his/her responsibility to seek legal and/or tax advice regarding the legal and tax consequences of his/her transactions. If Customer changes residence, citizenship, nationality or place of work, it is his/her responsibility to understand how his/her investment transactions are affected by such change and comply with all applicable laws and regulations as and when such becomes applicable. Customer understands that the Bank does not provide legal and/or tax advice and is not advising him/her on the laws pertaining to his/her transactions.

16.3 The Customer understands and acknowledges that the purchase and sale of, and investment in Securities through the e-Brokerage Services is not available to USA nationals. The Customer declares that he/she is not a USA national. The Customer also agrees that if the Customer is, or becomes a USA national, the Bank has the right to close the account/s, by giving the Customer thirty (30) days prior written notice to the address registered with the Bank, and to sell/liquidate the Securities as per prevailing market value/s, credit the balance to the Customer's account or issue a check to the Customer with the final balance of the account/s after settlement of all dues/payable, if any, without the Bank incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.

16.4 The Customer understands and acknowledges that the purchase and sale of, and investment in Securities through the e-Brokerage Services is not available to Australian and/or USA residents. The Customer declares that he/she is not a resident of Australia and/or the USA. The Customer also agrees that if the Customer is, or becomes a resident of Australia and/or the USA, the Bank has the right to close the account/s, by giving the Customer thirty (30) days prior written notice to the address registered with the Bank and to sell/liquidate the Securities as per prevailing market value/s, credit the balance to the Customer's account or issue a check to the Customer with the final balance of the account/s after settlement of all dues/payable, if any, without the Bank incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.

#### **17. Indemnification**

The Customer agrees to indemnify and hold harmless the Bank and defend any action brought against the Bank with respect to any claim, demand, cause of action, debt, cost, damage, expense (including reasonable attorney's fees) or liability, arising directly or indirectly from (i) the Customer's use of or inability to use, the e-Brokerage Service and/or the Citibank Online Services; and (ii) any breach by the Customer of any representation, warranty, covenant, procedure or other provisions of these Terms and/or the General Account Terms.

#### **18 Security and Rights of the Bank on Default**

18.1 As a continuing security for the prompt and complete payment when due and for any amount which may become due from you to the Bank on any account whatsoever, the Customer acknowledges that the Bank shall have a security interest by way of general lien over all or any Securities which may from time to time be transferred to, purchased, deposited with or held by the Bank or a nominee depository for the Bank.

18.2 On the occurrence of any of the events specified in clause 18.2, the Bank shall be entitled (but is not obliged) to, without prior notice to the Customer, do any one or more of the following:

- (a) sell, realize or dispose of any property, subject to clause 18.1 in such manner to such persons, for such consideration and generally on such terms as the Bank in its absolute discretion thinks fit, without being responsible for any loss thereby occasioned;
- (b) apply any such property or net proceeds of any such sale, realization or disposal, after deducting all expenses, in or towards the discharge of the Customer's liabilities to the Bank in such order and manner as the Bank in its absolute discretion thinks fit;
- (c) suspend (indefinitely or otherwise) or terminate any Account or Bank relationship with the Customer, cancel, close out or otherwise liquidate or accelerate any transaction outstanding between the Customer and the Bank on such terms and in such manner or take any such action for the purpose of covering, reducing or preventing any loss or exposure of the Bank under or in respect of any such suspension, termination or transaction, as the Bank in its absolute discretion thinks fit;



- (d) convert funds from one currency into another currency in such circumstances and at such rates as the Bank reasonably considers appropriate for the purposes of or in connection with the exercise of any of the powers conferred by paragraphs (a) to (c) above; and/or
- (e) take any action at the Customer's expense and risk as the Bank deems necessary in the reasonable exercise of the Bank's discretion and any action available under law or equity or in the normal course of business.

18.3 The powers conferred by Clause 18.2 shall be exercisable:

- (a) if the Customer does not perform any of its obligations under, or comply with any provision of these Terms or if the Customer does not perform any of its obligations under or comply with any provision of any other agreement between the Customer and the Bank whether under any Account or under or in respect of any transaction entered into under these Terms or any such agreement or otherwise;
- (b) if for any reason (whether or not similar to the foregoing) the Bank considers that the exercise of any of powers conferred by clause 18.2 desirable for its protection.

Any of the foregoing actions may be taken by the Bank without demand or notice to the Customer and the Customer acknowledges that any prior demand or call or notice of the time and place of such actions if any be given, shall not be considered a waiver of the Bank's right to engage in such actions without demand or notice as herein provided.

## 19. Withholding and Set-Off

19.1 For so long as the Customer owes monies or obligations (of whatever nature and howsoever arising) to the Bank, the Bank may at any time withhold any cash or Securities pending full settlement of all such monies or obligations.

19.2 Without prejudice to and in addition to any general lien, right of set-off or other similar rights which the Bank may be entitled to exercise over the Securities, monies or other property held in the e-Brokerage Account or any other account(s), all such Securities, monies or other property shall be subject to a general lien for the discharge of all obligations due from the Customer to the Bank. Notwithstanding any provision in these Terms or any other agreement between the Customer and the Bank, the Customer hereby irrevocably directs the Bank to set-off and withhold from and apply receivables or monies held in the e-Brokerage Account and/or any other account(s) with the Bank and in whole or partial payment of any sum or liability (of whatever nature or in other currencies) owed by the Customer to the Bank.

## 20. Term/Termination

These Terms shall continue in effect until terminated by either party upon thirty (30) days prior written notice, except that, in the event of any breach by the Customer of any provision of these Terms, the Bank shall be entitled to terminate these Terms with immediate effect.

## 21. Intellectual Property

21.1 The intellectual property rights in or to the e-Brokerage Service, the Website and the Material utilized for such service are owned by the Bank, its licensors or service providers. The Bank aggressively enforces its intellectual property rights to the fullest extent of the law.

21.2 No part or parts of the Website or any Materials may be reproduced, distributed, republished, displayed, broadcast, hyperlinked or transmitted in any manner or by any means or stored in an information retrieval system without obtaining prior written permission of the Bank or other applicable copyright owner provided that permission is granted to download, print or use Material for personal, non-commercial use only, provided further that the Customer does not modify the Materials and that the Customer retains all copyright and other proprietary notices contained in the Materials.

## 22. Governing law

Any dispute arising out of or in connection with these Terms, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the Arbitration Rules of the DIFC-LCIA Arbitration Centre, which Rules are deemed to be incorporated by reference into this Clause. The number of arbitrators shall be one. The seat, or legal place, of arbitration shall be the Emirate of Dubai, UAE. The language to be used in the arbitration shall be English. The governing law of the contract shall be the substantive law of the UAE.

### [Customer acceptance/ acknowledgment section]

I/we have received, read and understood the Terms and agree to be bound by all the provisions stated herein.

Signed by :

Date: