

MASTER AGREEMENT FOR PREMIUM ACCOUNTS (available in Arabic on request)

THIS MASTER AGREEMENT FOR PREMIUM ACCOUNTS is made BETWEEN the Customer identified below (the "Customer") AND Citibank N.A., P.O. Box 749, Dubai, United Arab Emirates ("Citibank").

WHEREAS, the Customer is desirous of making Premium Accounts with Citibank from time to time.

NOW THEREFORE this Agreement witnesses as follows:

1.0 Definitions

In this Agreement the following terms shall have the meaning assigned to them herein below:

Acceptable Currencies	Shall mean such major currencies as are acceptable from time to time to Citibank
Alternate Currency	Shall mean in relation to a Premium Exchange Rate, the currency other than the Base Currency
Base Currency	Shall mean the original currency of the Premium Account
Break Even Exchange Rate	Shall mean the exchange rate between the Alternate Currency and the Base Currency stated in standard forex market convention terms at which the Customer incurs no profit or loss as stated in the Premium Account Order
Business Day	Shall mean a day on which banks are open for business in Dubai and each of the principal cities in which the Base and Alternate Currencies are cleared for payment
Cut Off Exchange Rate	Shall mean the exchange rate between the Base Currency and the Alternate Currency at the Cut Off Time as stated in standard forex market convention terms
Cut Off Time	Shall mean the time stated in the Premium Account Order for the determination of the Cut Off Exchange Rate on the Option Expiry Date
Option Expiry Date	Shall mean the date on which the option(s) is exercised by Citibank or allowed to expire as determined by market conditions
Effective Date	Shall mean the date of commencement of a Premium Account as stated in the Premium Account Order
Maturity	Shall mean the Business Day on which a Premium Account matures as stated in the Premium Account Order
Option	An agreement in which the seller (writer) of the option conveys to a buyer (holder) a right, but not the obligation to buy a specific quantity of a market parameter (currency, equity, etc.) at a specified price on or before a specified date. For this right, the buyer pays to writer an upfront amount called "premium".
Premium Exchange Rate	Shall mean the exchange rate stated in the Premium Account Order between the Base Currency and the Alternate currency as stated in standard Forex market convention terms.
Premium Account	Shall mean a deposit of the Customer with Citibank in relation to which Citibank will on Maturity pay the Customer (i) Premium Interest and the Principal in the Base Currency if the Base Currency as compared to the Alternate Currency, as determined by the Cut-Off Exchange Rate, weakens in relation to the Premium Exchange Rate, with all rates stated in standard Forex market convention terms; or (ii) Premium Interest and the Principal in the Alternate Currency if the Alternate Currency as compared to the Base Currency, as determined by the Cut-Off Exchange Rate, weakens in relation to the Premium Exchange Rate, with all rates stated in standard Forex market convention terms.

Premium Account Order	<p>Shall mean an instruction from the Customer to Citibank, which is accepted in writing by Citibank in the form attached as Schedule 1 setting forth the following terms in relation to a Premium Account:</p> <ul style="list-style-type: none"> i. Principal; ii. Base Currency; iii. Alternative Currency; iv. Premium Exchange Rate; v. Premium Interest; vi. Effective Date; vii. Maturity viii. Option Expiry Date viii. Cut Off Time; and ix. Break Even Exchange Rate
Premium Account Order Confirmation	Shall mean the computer generated report of Citibank to confirm a Premium Account transaction in the form attached as Schedule 2
Premium Interest	Shall mean the rate of interest per annum payable on the Principal on Maturity of the Premium Account as stated in the Premium Account Order
Principal	Shall mean a sum of money deposited by the Customer in a Premium Account as stated in the Premium Account Order

2.0 Premium Accounts

- 2.1 Subject to the terms and conditions stated in this Agreement, the Customer may from time to time offer to make Premium Accounts with Citibank.
- 2.2 Citibank may accept an offer from the Customer of a Premium Account by written confirmation on a Premium Account Order provided that nothing in this Agreement shall oblige Citibank to offer or to accept Premium Accounts of the Customer.
- 2.3 As confirmation of a Premium Account transaction, Citibank will issue a Premium Account Order Confirmation to the Customer.
- 2.4 In relation to a Premium Account, the Customer will make the Principal available to Citibank prior to the Effective Date of the Premium Account.

3.0 The Premium Account Order

- 3.1 The Premium Account Order and this Agreement will govern the Premium Account. In the event of a conflict between this Agreement and the Premium Account Order, the provisions of this Agreement will prevail.
- 3.2 Failure of the Customer to make the Principal available to Citibank prior to the Effective Date of a Premium Account will constitute an automatic termination of the Premium Account Order relating to the Premium Account.
- 3.3 Failure of the Customer to receive the Premium Account Order Confirmation of a Premium Account will not negate or otherwise affect the validity of the Premium Account.
- 3.4 In the event of a conflict between a Premium Account Order and a Premium Account Order Confirmation, the Premium Account Order will prevail.

4.0 Transmission of Instructions

- 4.1 The Customer may make offers of Premium Accounts to Citibank in person or by telephone, facsimile or electronic media.
- 4.2 Citibank may respond to offers by the Customer for Premium Accounts in person, or by telephone, facsimile or electronic media.
- 4.3 By prior written instructions to Citibank, the Customer may instruct Citibank to hold all mail of the Customer relating to Premium Accounts. A hold mail Customer will be deemed to have received the Premium Account Order and the Premium Account Order Confirmation.

5.0 Risk Disclosure

The Customer acknowledges that

- 5.1 The Premium Account is not a fixed deposit and has the risks inherent in foreign currency trading and writing of foreign currency Options;

- 5.2 A Citibank Premium Account is a dual currency investment that involves a currency option which confers on the bank the right to repay the principal and interest earned at maturity in either the base currency or alternate currency. Part or all of the interest earned at maturity on the Citibank Premium Account represents the premium that the bank pays for the currency option.
- 5.3 The Premium Interest is higher than regular interest rates because of the premium derived from writing a call Option on the Base Currency;
- 5.4 By investing in a Citibank Premium Account, you are giving the bank the right to repay you at a future date in the alternate currency (instead of the base currency in which your initial investment was made), (Principal and Premium Interest will be paid to the Customer in the Alternate Currency if the Cut off Exchange Rate is below the Premium Exchange Rate) regardless of whether you wish to be repaid in the alternate currency at that time.
- 5.5 Unlike a traditional bank account, a Citibank Premium Account has an investment element and returns may vary. Citibank Premium Accounts are subject to a number of risks, including foreign exchange fluctuations, which may provide both opportunities and risks. You may experience a loss when you convert any alternate currency into the base currency. Exchange controls may also apply to currencies your Citibank Premium Account is linked to.
- In the event that the Cut Off Exchange Rate is below the Break-Even Exchange Rate, Premium Account on maturity, payable to the customer in the alternate currency, may result in a loss of principal in terms of the base currency.
- 5.6 Citibank Premium Account is an investment product that should be held to maturity. Partial early withdrawal of a Citibank Premium Account prior to the maturity date is not permitted. Early withdrawal of the whole of a Citibank Premium Account is permitted but strongly discouraged, because you will have to pay early termination charges as determined by the bank, and these charges will be deducted from the amount repaid under the Citibank Premium Account. You should also note that the bank may, at any time at its discretion, discharge its entire liability with respect to a Citibank Premium Account by paying you your principal and interest that has accrued in the base currency or a currency of the Bank's choice.
- 5.7 Citibank will not offer the Customer any advice on exchange rate movements and the Customer will not base decisions to make Premium Accounts on any document, material or market information provided by Citibank to the Customer including expert views and commentary on foreign exchange movements.

6.0 Proceeds of Premium Account

- 6.1 At maturity, Citibank will pay, transfer or otherwise apply the Premium Account in accordance with the Customer's instructions.

7.0 Indemnity

- 7.1 The Customer hereby agrees to indemnify and hold Citibank free and harmless from all losses, damages, claims or expenses incurred by Citibank as a result of or in relation to its compliance with instructions, notices or offers issued by or purportedly issued by the Customer including issued or purportedly issued by the Customer by facsimile or electronic media and believed in good faith by Citibank to have been issued by or with the authority of the Customer.
- 7.2 The Customer shall be responsible for all failures of transmission of notices by or to Citibank.

8.0 Early Withdrawal

- 8.1 The Customer may in certain circumstances be able to withdraw a Premium Account prior to its Maturity. Citibank will advise the Customer of the fees and expense of withdrawing the Premium Account prior to Maturity and the Customer will be responsible to pay such fees and expense and may incur a partial loss of Principal.

9.0 Joint Account Holders

- 9.1 If the Customer consists of two or more joint account holders, Citibank may in the absence of written instructions to the contrary, accept instructions from any of the joint account holders, issue notices (including without limitation issue Premium Account Order Confirmation) to any one of the joint account holders, and effect payment on Maturity of a Premium Account to any of the joint account holders in full discharge of its obligations regarding issuance of notice or payment upon Maturity.
- 9.2 This Agreement shall be binding on each of the joint account holders each of whom shall be jointly and severally liable to perform the obligations of the Customer.

10.0 Term

- 10.1 This Agreement shall be valid from the date hereof and will continue until terminated by a party by giving thirty days prior written notice of termination.
- 10.2 Termination of this Agreement will be without prejudice to its continued application to any Premium Account existing as at the date of its termination.

11.0 Governing Law and Jurisdiction

- 11.1 This Agreement shall be governed by and construed in accordance with the laws of the Emirate of Dubai.
- 11.2 The civil courts of the Emirate of Dubai shall have jurisdiction over any dispute arising under this Agreement.

12.0 Fees and Commissions

- 12.1 The commission charged on Premium Accounts is a maximum of 8% per annum of the principle amount invested. Further details can be provided on request.

13.0 Account Opening /Activation Request

To facilitate Premium Account bookings:

Open a Current* / Savings account in _____(Currency)

Activate my/our account number/s _____

*Please note non-resident customers cannot open Current Accounts.

14.0 Customer Net Worth Declaration

I hereby confirm that my Net Worth* is [] below USD 10,000,000 [] above USD 10,000,000.

Client signature _____

*Net worth represents the Total Assets minus Total Liabilities of an individual

I/We have received and read the 'Premium Account Master Agreement' (the "Terms and Conditions") and agree to abide by such terms and conditions.

Customer Name: _____

Joint Account Holder Name: _____

Signature:

Signature:

Date:

D	D	M	M	Y	Y	Y	Y

Date:

D	D	M	M	Y	Y	Y	Y

Customer Number: _____

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By investing in a Citibank Premium Account, you are giving the bank the right to repay you at a future date in the alternate currency (instead of the base currency in which your initial investment was made), regardless of whether you wish to be repaid in the alternate currency at that time.

Unlike a traditional bank account, a Citibank Premium Account has an investment element and returns may vary. Citibank Premium Accounts are subject to a number of risks, including foreign exchange fluctuations, which may provide both opportunities and risks. You may experience a foreign exchange loss when you convert any alternate currency into the base currency, which may neutralize the interest earned at maturity and may even result in losses to the principal. It may happen if the alternate currency depreciates in value against the base currency and the interest earned at maturity will not compensate for the foreign exchange loss, which in that case will be incurred when the principal and premium received in the alternate currency are converted back into the base currency. Exchange controls may also apply to currencies your Citibank Premium Account is linked to. For more information on a Citibank Premium Account, you should carefully read the terms and conditions of the Citibank Premium Account.

You should note that a Citibank Premium Account is an investment product that should be held to maturity. Early withdrawal of a part of a Citibank Premium Account prior to the maturity date is not permitted. Early withdrawal of the whole of a Citibank Premium Account is permitted but strongly discouraged, because you will have to pay early termination charges as determined by the bank, and these charges will be deducted from the amount repaid under the Citibank Premium Account. You should also note that the bank may, at any time at its discretion, discharge its entire liability with respect to a Citibank Premium Account by paying you your principal and interest that has accrued in the base currency or a currency of the Bank's choice.

Standard Investment Disclaimer

Investment products are not bank deposits or obligations or guaranteed by Citibank N.A., Citigroup Inc. or any of its affiliates or subsidiaries unless specifically stated. Investment products are not insured by government or governmental agencies. Investment and Treasury products are subject to investment risk, including possible loss of principal amount invested. Past performance is not indicative of future results; prices can go up or down. Investors investing in investments and/or treasury products denominated in foreign (non-local) currency should be aware of the risk of exchange rate fluctuations that may cause loss of principal when foreign currency is converted to the investors home currency. Investment and Treasury products are not available to U.S. persons. All applications for investments and treasury products are subject to Terms and Conditions of the individual investment and Treasury products. Customer understands that it is his/her responsibility to seek legal and/or tax advice regarding the legal and tax consequences of his/her investment 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 Citibank does not provide legal and/or tax advice and are not responsible for advising him/her on the laws pertaining to his/her transaction. Citibank UAE does not provide continuous monitoring of existing customer holdings.