
General Terms and Conditions

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Section E. Credit Facilities

The following terms and conditions as amended from time to time (the "Terms and Conditions") are the general terms and conditions between CQUR Bank LLC (the "Bank") a Firm authorised by the Qatar Financial Centre Regulatory Authority ("QFCRA") and each person (whether natural or legal) to whom the Bank provides banking services (the "Customer", which term shall include executors, administrators of estate and heirs or successors and lawful attorneys, receivers and liquidators, custodians and trustees). The Terms and Conditions form a binding contract between the Customer and the Bank, which governs the provision of all services offered by the Bank to the Customer and the operation of any account which may be opened by the Customer with the Bank (an "Account") and shall come into force upon opening of the relationship by the Bank. The Customer agrees to maintain all Accounts with the Bank in credit at all times, unless a borrowing arrangement has been agreed with the Bank in advance and any unauthorised overdraft will accrue interest at the rate as shown on the Bank's Table of Charges and Commissions. Any special agreements that may be reached between the Bank and the Customer with respect to any service offered by the Bank to the Customer, or any Account, shall be read together with the Terms and Conditions, provided that in the event of any conflict or discrepancy the provisions of the former shall prevail.

Section A. General

The provisions of this Section A as amended from time to time shall be of general applicability to any Account and to the relations between the Customer and the Bank, and are in addition to the remaining Sections and form an integral and indivisible part of the Terms and Conditions.

1. Acknowledgments and Definitions

1.1. The Customer hereby acknowledges and consents as follows:

- a. The Customer is aware that the Bank is registered under registration number **00622** with the Qatar Financial Centre ("QFC") and that the Bank is authorised and regulated by the Qatar Financial Centre Regulatory Authority ("QFCRA") to undertake regulated activities in QFC under the QFC and QFCRA applicable banking regulations and legislation and in accordance with the Bank's internal procedures, rules and regulations.
- b. Under and by the Terms and Conditions, the Customer authorises the Bank from time to time, on application of the Customer, to open Accounts in the Customer's name, either personally or jointly with any other person, and to debit the Accounts with all mandates issued and accepted by the Customer, and to dispatch any orders that the Customer may give in relation to any Account.

1.2. The Customer and the Bank agree that the following definitions shall apply throughout these Terms and Conditions:

- a. Any reference in the Terms and Conditions to the Bank's headquarters shall be a reference to the Bank's premises at Level 19, Doha Tower, Al Corniche Street, West Bay, Doha, Qatar.
- b. Any reference in the Terms and Conditions to a "Business Day" shall be a reference to a day, other than a Friday or Saturday or public holiday in the State of Qatar for the Qatar Financial Centre, when the Bank is open for business.
- c. Any reference in these Terms and Conditions to the "reference exchange rate" shall be a reference to the rate that the Bank obtains from customary data sources (such as Thomson Reuters or Bloomberg).
- d. Any reference in these Terms and Conditions to the "Table of Commissions and Charges" shall be a reference to the Bank's Table of Commissions and Charges which sets out the Bank's prevailing rates in relation to services provided to the Customer.
- e. Any reference in these Terms and Conditions to a "Payment Instrument" shall be a reference to any personalised device(s) and/or set of procedures agreed between the Customer and the Bank and which the Customer must use when in order to initiate a Payment Order (as defined in Section B of the Terms and Conditions), CQUR Online Banking, CQUR Mobile Banking and the relevant codes and passwords provided by the Bank in relation thereto, and the test key codes provided to the Customer in relation to instructions provided by fax or by authorised email.
- f. Any reference in these Terms and Conditions to a "Payment Transaction" shall be a reference to an act, initiated by a Payer or on his behalf or by a Payee (as defined in Section B), and which is comprised of the placing, transfer, payment or withdrawal of monetary funds.
- g. Any reference in these Terms and Conditions to "CQUR Online Banking" and/or "CQUR Mobile Banking" shall be a reference to such services as are provided or which may be provided, from time to time, by the Bank for the viewing of Accounts and the creation or execution of Payment Transactions and/or other financial and/or banking transactions and/or orders and/or instructions, through the Internet, as shall be determined by the Bank at its sole discretion.
- h. Any reference to "CQUR Telephone Banking" in these Terms and Conditions shall be a reference to services which are, or may be, provided from time to time by the Bank for enabling information related to Accounts to be obtained by Customers and for the creation or execution of Payment Transactions and/or other financial and/or banking transactions and/or orders and/or instructions, over the telephone, as the same shall be determined by the Bank at its sole discretion and which service may be accessed by calling locally or from any other country abroad on +974 4009 5100.
- i. Any reference to time in these Terms and Conditions shall be a reference to Qatar time.
- j. Any reference to a "Section" in these Terms and Conditions shall be a reference to a section thereof.
- k. Any reference to the "FATCA Decree" in these Terms and Conditions shall be a reference to the Circular No 21/2015 issued on 17 March 2015 which brought into effect the implementation of the Qatar - USA Intergovernmental Agreement entered into on 7 January 2015 between the Government of the United States of America and the Government of the State of Qatar, as amended or replaced from time to time, for the implementation of the U.S. Foreign Account Tax Compliance Act ("FATCA").

- l. Any reference to the "CRS Circular" in these Terms and Conditions shall be a reference to the Circular Number 1 of the year 2019 issued by the Ministry of Finance, Qatar for the implementation of obligations arising under the Multilateral Competent Authority Agreement on the Automatic Exchange of Financial Account Information (MCAA) signed by the State of Qatar on 10 November 2017, as amended or replaced from time to time.
 - m. Any reference to "Sanction Lists" or "Sanctions" shall be a reference to:
 - a. any economic, financial and trade restrictive measures and embargoes issued by the European Union; or
 - b. any economic, financial and trade restrictive measures and embargoes issued by the United Nations Security Council; or
 - c. any economic, financial and trade restrictive measures and embargoes issued by the United States of America (OFAC);
 - d. any economic, financial and trade restrictive measures and embargoes issued by the state of Qatar; or
 - e. any economic, financial and trade restrictive measures and embargoes issued by any other country or authority, as the Bank deems it necessary.
- 1.3. In the Terms and Conditions unless the context otherwise requires, words denoting the singular number shall include and/or be interpreted in the plural and vice versa (and references to persons include bodies incorporated or unincorporated). Also references to the neuter gender include the masculine and the feminine genders and vice versa.

2. Representations and Warranties

- 2.1. The Customer represents and warrants on a continuing basis that:
- a. The Customer has and will have, and is in compliance with, all required licenses, consents, authorizations, approvals, powers, authorities and procedures (including any public procurement rules and/or procedures to which the Customer may be subject) to enter into the Terms and Conditions and any transactions hereunder, and to fully perform its obligations in respect thereof.
 - b. Customer qualifies as a "Business Customer" as defined in the Glossary of defined terms within the QFCRA Interpretation and Application Rules 2005 (INAP) and the QFCRA Customer and Investor Protection Rules 2019 (CIPR) and has completed the Customer Declaration, Undertaking and Authorisation set out in the customer application form. No protection available to retail customers may be available to the Customer.
 - c. The Customer has obtained and maintains and complies with all necessary consents and approvals of any government or regulatory authority or body in any jurisdiction applicable to each transaction effected under the Terms and Conditions.
 - d. The Terms and Conditions and any transactions entered into hereunder, are the Customer's valid and binding obligations enforceable against it in accordance with their terms.
 - e. Entry by the Customer into the Terms and Conditions and any transaction hereunder, will not contravene any law, regulatory requirement, or contractual or other obligation howsoever binding upon the Customer or any of the Customer's assets in the QFC or in any other jurisdiction.
 - f. All documents submitted to the Bank together with the Customer's application for any of the Bank's services are valid and accurate and the Customer hereby undertakes to immediately notify the Bank of any changes which may take place with respect to these documents (regarding content, status or otherwise) and to concurrently provide to the Bank the amended documents. The Customer assumes and understands that until the Bank has received a notification from the Customer of any changes to the said documents, the Bank shall act on the basis that all the said documents are in order, in force and unchanged.
 - g. There has not been any material adverse change in the financial condition of the Customer or any subsidiary companies thereof (if applicable), individually or consolidated, since the date of the last audited accounts of the Customer or any subsidiary thereof, nor are there threatened or pending legal or other judicial proceedings which could result in any such material adverse change.
 - h. No breach of any term of the Terms and Conditions has occurred and/or is continuing.

3. Authorized Signatories

- 3.1. The Bank is authorised to rely upon any document that indicates the person authorised to act on behalf of the Customer (hereinafter the "authorised signatory") with respect to the Customer's account(s), until the authority of the authorised signatory is withdrawn by the Customer upon written notice to the Bank and the Bank has a reasonable opportunity to act on the termination instruction. The Customer will provide specimen signatures to the Bank, in the manner requested by the Bank.
- 3.2. Each authorised signatory, subject to any limitation received and accepted by the Bank, is authorised on behalf of the Customer to: open, operate and close the Account; overdraw the Account as permitted by the Bank; execute or otherwise agree to any form of agreement relating to the Account or the services provided by the Bank, execute guarantees, indemnities or other undertakings to the Bank in relation to the Account; execute letters of credit or other financial instruments in relation to the Account; receive materials related to the operation or otherwise of the Account; and give instructions, including, without limitation requests and payment orders in relation to the Account.
- 3.3. The Customer represents that prior to submitting any document which designates an authorised signatory, the Customer shall obtain from such individual all necessary consents to enable the Bank to process the data set out therein for the purposes of providing services to the Customer.
- 3.4. The Bank may at any time freeze any Account, if and for as long as there exists any dispute or doubt for any reason as to the person who is entitled to operate it, without any obligation to institute legal proceedings or other steps for the settlement of the dispute or doubt.

- 3.5. The Bank may at any time request the Customer to change any authorised signatory designated by the Customer in relation to any Account, and may refuse to execute any instructions provided by such authorised signatory, in the event that the Bank considers that to execute any instructions provided by such authorised signatory would be in contravention of any law, regulation or directive binding on the Bank, or of the internal security procedures of the Bank.

4. Information

To assist in the fight against the funding of terrorism and money laundering activities, applicable law and regulations require financial institutions to obtain, verify and record information that identifies each customer. For these purposes, the Customer shall provide to the Bank, upon demand, such financial and other information as the Bank may reasonably request and shall promptly notify the Bank of any change in any information so supplied. Without limitation, such information may include evidence reasonably satisfactory to the Bank as to the Customer's identity, the identity of the authorized signatory(ies) and, if applicable, that of the Customer's beneficial owner, directors, managers and any other person as the Bank at its discretion considers necessary and any other documents, information or consents as the Bank may require in order to comply with applicable law and regulations, and with any internal policies of the Bank relating to such law or regulations, and the Bank reserves the right to close the Account, and decline to provide the Customer with any services, or discontinue providing any services, if the Customer fails to provide or consent to the provision of such information.

5. Confidentiality, Data Protection and Permitted Disclosures

- 5.1. The Customer acknowledges that, for as long as the Terms and Conditions are in force, the Bank may obtain personal data (as defined in the QFCRA Data Protection Rules and Regulations as amended from time to time) (hereinafter referred to in this paragraph 5 as "the Law") about the Customer or, where the Customer is a legal entity, any of its shareholders, beneficial owners, officers, employees, authorised signatories, representatives, agents, attorneys, including in the case of a trust, the trustees, settlors, protectors or beneficiaries of the trust (or any other natural person(s) holding equivalent or similar positions). The Bank has the obligation to ensure that any such personal data is at all times kept confidential and secure, and that no processing of such data is made other than in accordance with the Law.
- 5.2. Personal data regarding the Customer, or, where the Customer is a legal entity, any of its shareholders, beneficial owners, officers, employees, authorised signatories, representatives, agents, attorneys, including, in the case of a trust, the trustees, settlors, protectors or beneficiaries of the trust (or any other natural person(s) holding equivalent or similar positions), may be maintained in archive, electronic or otherwise, at the Bank and used by the Bank or any of its associated companies for the purposes set out in this paragraph 5.
- 5.3. Notwithstanding anything to the contrary, the Customer specifically grants its consent to the Bank to use, store or otherwise process any such information (including, without limitation, information relating to the Customer's transactions and Accounts) in such manner as the Bank shall be obliged or requested to under or pursuant to any applicable laws or regulations or by any regulatory authority or by any third party or as otherwise may be required: (i) to administer the Terms and Conditions, (ii) to evaluate any of the Customer's/third party applications to the Bank and make decisions about the Customer's credit rating, (iii) to assess financial risks and carry out money laundering, terrorist financing and fraud prevention checks, (iv) to carry out internal research and statistical analysis, (v) to respond to requests from companies/organizations that provide credit appraisal services and/or collect and transmit information relating to the financial behaviour of natural and/or legal entities, for the purposes of protection of financial credit and/or purification of financial transactions; (vi) to provide and operate the services offered by the Bank to the Customer, including without limitation, monitoring and analyzing the conduct of any Account(s), processing of transactions, payments or settlements and marketing purposes; (vii) to enable the lawful transfer by the Bank of any rights or obligations; (viii) to enable service providers of the Bank (such as insurers, lawyers and IT companies) to provide their services effectively; and (ix) to comply with any applicable laws or regulations.
- 5.4. Without prejudice to the generality of paragraph 5.3 above, the Bank, as a reporting entity is responsible for the processing of personal data, and acts as data controller under the Law, for the purpose of the FATCA and CRS Decrees. In this respect:
- i. The Customer's personal data (where the Customer is a legal entity this may include personal data of the Customer's "Controlling Persons" as such term is defined in the FATCA and CRS Decrees) will be processed for the purpose of the FATCA and CRS Decrees;
 - ii. If, according to the information maintained in the Bank's records, the Customer (or, as the case may be, the Customer's Controlling Persons) qualify as a reportable person (i.e. tax resident in a reportable jurisdiction under the CRS Decree and/or a US citizen or US resident for tax purposes under the FATCA Decree), the Bank will be required to report the Customer's (or, as the case may be, the Customer's Controlling Persons') personal data to the Tax authority which will forward such data to the tax authorities of all reportable jurisdictions where the Customer (or, as the case may be, the Customer's Controlling Persons) are tax resident and/or, as the case may be, to the U.S. Internal Revenue Service. The information to be collected and reported in such a case, includes the Customer's (or, as the case may be, the Customer's Controlling Persons') name, address, jurisdiction(s) of residence, tax identification number, date and place of birth, and, in relation to the Customer's Account(s), the account number, the account balance or value as of the end of the relevant calendar year or other appropriate reporting period, as well as any income generated in the Account(s) during the calendar year or other appropriate reporting period, depending on the type of the Account(s) held with the Bank;
 - iii. For each information request sent to the Customer (or, as the case may be, to the Customer's Controlling Persons) for the purpose of the FATCA Decree and/or the CRS Decree the answer from the Customer (or, as the case may be, from the Customer's Controlling Persons) will be mandatory. Failure to respond within the prescribed timeframe may result in (incorrect or double) reporting of the Customer's Account(s) to the Tax Authority;
 - iv. Without prejudice to the generality of paragraph 5.12 below, the Customer (or, as the case may be, the Customer's Controlling

Persons) have the right to access upon request their personal data, including any data reported to the Tax Authority for the purpose of the FATCA Decree and/or the CRS Decree, as the case may be, to have such data rectified in case of error.

- 5.5. The personal data obtained may also include sensitive personal data (as defined in the Law), which includes data as to ethnic origin, religious or philosophical beliefs, memberships, and health and social welfare. Any instance of processing of sensitive personal data may only be made with the Customer's explicit consent.
- 5.6. If any personal data or sensitive personal data belonging to any of the Customer's shareholders, beneficial owners, directors, employees, officers, agents, authorised signatories, representatives, attorneys, including, in the case of a trust, the trustees, settlors, protectors or beneficiaries of the trust (or any other natural person(s) holding equivalent or similar position) or Customers is provided to the Bank, the Customer hereby represents to the Bank that each such person is aware of and consents to the use of such data as set out in paragraphs 5.2-5.5 of this Section A and the Customer agrees to indemnify the Bank against any loss, costs and expenses arising out of any breach of this representation.
- 5.7. The Customer acknowledges and agrees that in processing personal data in accordance with the Terms and Conditions, the Bank may transfer or disclose such information to any associated company or third party anywhere in the world. In such cases the Bank shall ensure that the personal data enjoys the same level of security provided by the Bank in QFC. Wherever possible the Bank shall obtain, from any person who may receive personal data in the circumstances set out above, a written commitment that such data will be kept confidential and secure.
- 5.8. The Customer acknowledges that it is entitled at any time to update or refuse any further processing of its personal data in accordance with its rights under the Law. For the avoidance of doubt, the Customer is not entitled to refuse processing of its personal data where the Bank is obliged by any law or regulation to process such data including, in particular, as described in paragraph 5.4 above.
- 5.9. The Customer also acknowledges that data contained in any payment order made by the Customer for international credit transfers and payments will be forwarded by the Bank via the Society for Worldwide Interbank Financial Telecommunication (SWIFT) in Belgium, and as SWIFT maintains the transaction data in both Europe and the United States, personal data of the Customer shall be transferred to the United States in this respect and may be accessed by United States authorities in connection with their duties with respect to the combating of money laundering and terrorism.
- 5.10. The Customer further hereby authorizes the Bank to use internet cookies on the Bank's website and on the Customer's use of CQUR Online Banking, provided that the information contained therein does not include or link to any of the Customer's personal data. The Customer acknowledges that it can delete cookies that have previously been added to its computer, and that information on cookies is available on the website set up by the Interactive Advertising Bureau (Europe) at <http://www.allaboutcookies.org>.
- 5.11. The Customer agrees that the information which the Bank collects via its website may also include the Customer's IP address. Where the Customer is a natural person the Customer agrees that, unless the Bank suspects fraud, it will not use the Customer's IP address to identify the Customer.
- 5.12. The Customer has the right to access his personal data and, if necessary, to have such data rectified in case of error.

6. Indemnity and Limitation of Liability

- 6.1. The Customer shall indemnify the Bank, its employees and agents on a full indemnity basis from and against all claims, liabilities, losses, damages and expenses of any nature (present, future, contingent or otherwise) which arise as a result of or in connection with:
 - 6.1.1. the Customer's breach of any of the Terms and Conditions; and/or
 - 6.1.2. any omission or delay of the Customer for the payment of any amount due under the Terms and Conditions; and/or
 - 6.1.3. any error or ambiguity in any instruction provided by the Customer to the Bank; and/or
 - 6.1.4. any such instruction not being received by the Bank or any delay in receipt of any such instruction by the Bank; and/or
 - 6.1.5. the Bank's entering into any transaction under the Terms and Conditions or otherwise taking any action or omitting to take any action in good faith pursuant to the Customer's instructions; and/or
 - 6.1.6. the Bank's acceptance or execution of any request or direction, including, without limitation, acceptance of financial instruments issued in the name of an authorized person; and/or
 - 6.1.7. the Bank's payment of any taxes, interest, penalties, duties, out-of-pocket expenses, costs or fees otherwise due from the Customer paid on the Customer's behalf, or for which the Bank has no responsibility under the Terms and Conditions; and/or
 - 6.1.8. the Bank exercising any right it may have under the Terms and Conditions to refuse to execute any instructions provided by or on behalf of the Customer; and/or
 - 6.1.9. the Bank implementing a court order, in the QFC or abroad, in relation to one or more Accounts of the Customer and/or responding to any relevant information requests regarding such Accounts, served upon the Bank by a competent authority.
- 6.2. To the extent permitted by applicable law and unless otherwise agreed in the Terms and Conditions, the Bank, its agents, employees, officers and directors shall not, in any event, be liable to the Customer for indirect, special, consequential or punitive loss or damage of any kind (including, but not limited to lost profits), whether or not foreseeable, even if the Bank, its agents, employees, officers or directors have been advised of the likelihood of such loss or damage, and regardless of whether the claim for loss or damage is made in negligence, gross negligence, for breach of contract or otherwise; provided however, that the foregoing shall not apply to the extent such loss or damage is caused by fraud on the part of the Bank, its agents, employees, officers or directors.
- 6.3. Neither the Bank nor the Customer shall be liable for any loss or damage to the other for its failure to perform, or delay in the performance of its obligations resulting from an act of God, subject to paragraph 16.5. below act of governmental authority including any embargo or

blockade, legal constraint, war, terrorism, catastrophe, fire, flood or electrical, computer, mechanical or telecommunications failure, or failure of any agent or correspondent, or unavailability of a payment system, or any cause beyond its reasonable control.

7. Security and Rights of Lien and Set-off

- 7.1. This paragraph shall apply subject to any other charge or security documentation agreed between the Customer and the Bank applying to the assets in question.
- 7.2. The Bank shall have a lien, right of retention and power of sale and charge (a "security interest") over any and all cash and other assets of the Customer whether in sole or joint names or otherwise from time to time which are held by or with the Bank, whether in an Account pursuant to the Terms and Conditions or otherwise to the extent of and to satisfy any outstanding liability which the Customer may have now or at any time towards the Bank whether pursuant to the Terms and Conditions or any other agreement to which the Customer and the Bank are a party.
- 7.3. It is a condition of the Terms and Conditions that there must be no outstanding liabilities (whether actual or contingent) due from the Customer to the Bank, in order for the Bank to pay or repay money from any Account.
- 7.4. The Bank may apply any property which is subject to the above security interest together with (if applicable) any interest thereon whether or not credited in reduction or discharge of the Customer's outstanding liabilities pursuant to the Terms and Conditions or any other agreement to which the Customer and the Bank are a party and for that purpose the Bank may realize any such property without prior notice to the Customer and generally exercise any remedies of a secured creditor.
- 7.5. The Bank may, without notice to the Customer, combine, consolidate or merge all and any of the Accounts, balances thereon and other amounts of the Customer with, or liabilities to, the Bank and may set off any sum standing to the credit of any such Accounts, balances thereon or other amounts in or towards the satisfaction of any sum or liability the Customer owes to the Bank whether pursuant to the Terms and Conditions or any other agreement to which the Customer and the Bank are parties. To effect set-off the Bank may transfer moneys and/or other assets between any of the Accounts.
- 7.6. The Bank may set off any obligation owed by the Customer against any obligation owed by the Bank to the Customer (whether or not in connection with the Terms and Conditions), regardless of the currency, or place of payment of either obligation. If such an obligation is neither ascertained nor liquidated, the Bank may in good faith estimate the obligation and set off in respect of the estimate, subject to therelevant party accounting to the other when the obligation is ascertained or liquidated. If the obligations are in different currencies, the Bank may covert the obligations at a market rate of exchange in usual course of its business for the purpose of set-off. The Customer will indemnify the Bank for any loss, damage, costs, claims and demands arising as a result of the operation of this set-off.

8. Joint Accounts

- 8.1. Joint Accounts
 - a. The Bank may open a joint Account in the name of two or more Customers who are natural persons. The funds deposited therein shall be considered as belonging jointly to the said Customers unless otherwise specified in writing. Any authorisation for operating the Account is to be accepted and signed by all the Customers in whose name the Account has been opened. The liability of such Customers to the Bank shall be joint and several.
 - b. Any instructions for the addition or removal of any joint Account Holder should be authorised and signed by all the joint Account Holders at the time that such instructions are provided.
 - c. Upon the death of one of the joint Account Holders, the survivor(s) shall notify the Bank immediately and the Bank shall be entitled to call for and rely upon evidence (if any) of death. The Bank shall be entitled to act upon the instructions of the survivor(s) and deal with instruments signed by the survivor(s) alone.
 - d. If a joint Account is opened, remittances received by one of the Customers only shall automatically be credited to the joint Account unless a separate Account exists in the exclusive favour of the named Customer or unless the Bank is in possession of instructions to the contrary.
 - e. In case the Bank receives notice of any dispute between Joint Account Holders regarding the joint account, regardless of what is stated in the mandate of the account, the Bank will not act in any way in relation to the said account unless it receives written instructions from all of the joint holders.

9. Safe Custody

- 9.1. Any article received by the Bank, either for storage, or for safekeeping, is received subject to the following conditions, and any such further conditions as may be notified to the Customer from time to time:
 - a. Any receipt of articles is subject to the prior written consent of the Bank, which the Bank may provide at its absolute discretion.
 - b. The Bank will, at all times, ensure that no unauthorised person shall have access to these articles.
 - c. The articles are received by the Bank at the sole risk of the Customer. The Bank accepts no liability for any loss or damage to such articles or any part thereof unless such loss or damage can be attributed to gross negligence of the Bank.

10. Conflict of interests

- 10.1. Potential and existing conflicts of interests between the Bank or its employees and its Customers are managed in accordance with the "Conflicts of Interest Policy" (the "Policy").

10.2. Conflicts of interest with the Bank's Customers are characterized by a contradiction between economic interests of the Bank or its employees and the Bank's Customers.

Examples of such conflicts may include:

- Interests of a certain Customer are preferred to those of another Customer with the purpose of deriving personal benefit by an employee;
- Interests of a certain employee are preferred to those of a Customer with the purpose of deriving personal benefit by such employee;
- Interests of a certain employee that could impair or could impair his or her judgement or objectivity in carrying out his/her duties and responsibilities to the Bank;
- A monetary or non-monetary inducement is received from a person other than the Customer in relation to a service provided to a Customer;
- The Bank is trading for own account in an instrument which is issued by a Customer.

10.3. The Policy is established for the purpose of introducing the procedures which would facilitate the identification, documentation and prevention or, where prevention is not possible, the Bank will manage such incidents and disclose the conflict to the Customer. If the Bank is not able to manage the conflict, it will decline to provide the service to the Customer as a "measure of last resort".

10.4. The key principles of preventing and settling conflicts of interest at a Bank level are the following:

- Early identification of possible (potential) conflicts;
- Timely identification of conflicts;
- Prompt decision-making which is necessary or possible to settle conflicts of interest.

10.5. Prevention or Management of Conflicts of Interest

In the event that any conflict of interest or potential conflict of interest is identified, the Bank shall take all necessary steps to ensure that no material danger exist to the interests of any Customer. In particular, the controls/measures established by the Bank in order to prevent conflicts of interest, include the following:

- Establishment of documentation which sets out the objectives, tasks and functions of the Bank's departments;
- Documentation of the Bank's activities within its internal procedures;
- Determination of the employees' job descriptions;
- Alerting the Bank's authorised persons to a (possible) conflict of interest;
- Restricting access to confidential information/inside information;
- Provision of services to Customers on fair and high-quality terms and conditions;
- Adherence to the four-eye principle at all times;
- Provision of training sessions to employees in order to be properly trained on the relevant internal procedures and prohibitions in relation to conflicts of interest, including amongst other inside information and insider dealing, market manipulation, etc.
- Requests from employees to immediately disclose the existence and nature of an actual or potential conflicts of interest to the Bank.

In addition to the above, all necessary steps shall be taken in order for the Bank to identify, prevent or manage conflicts of interest that could arise in the course of providing its Customers with banking services.

10.6. Confidentiality

Following the "Need to Know" principle, any Customer or proprietary information must be kept confidential and may only be disclosed where the sharing of such information is either in the interest of the Customer or in the interest of the proper functioning of the Bank.

It is stressed that any disclosure of Customer information to a third party will only be permitted where such disclosure is consistent with the regulatory framework in force. The Compliance Department and Legal Department should always be consulted in this respect. Confidential/inside information should not be discussed in any public area, whether inside or outside the Bank's premises or where it might be overheard by persons who should not have access to such information.

All confidential documents and records (hardcopies and electronic) should not be left unattended and should be properly secured.

Names of Customers should not be mentioned in communication involving sensitive information.

10.7. Disclosure to Customers

Where the effective organizational and administrative arrangements established by the Bank to prevent or manage a conflict are not sufficient to ensure, with reasonable confidence, that the risks of damage to the interests of the Customer will be prevented, the Bank should disclose the general nature and/or sources of such conflicts of interest and the steps taken to mitigate them before undertaking business for the Customer.

This disclosure to Customers of conflicts of interest is a measure of last resort that is used only where the effective organisational and administrative arrangements established to prevent or manage its conflicts of interest are not sufficient to ensure, with reasonable confidence, that risks of damage to the interests of the Customer will be prevented.

If such a disclosure must be made, it clearly states that the organisational and administrative arrangements established by the Bank to prevent or manage that conflict are not sufficient to ensure, with reasonable confidence, that the risks of damage to the interests of the Customer will be prevented.

In cases where a Conflict cannot be sufficiently mitigated through disclosures, information barriers or other controls, the Bank must decline to enter into transactions/activities that are linked to conflicts of interest.

- 10.8. **Option to refuse provision of services**
It is noted that in cases where the Bank is already providing services to a Customer, and a conflict of interest is occurred, the Bank may have to refuse the provision of services to that Customer, if the conflict of interest cannot be dealt with effectively.
- 10.9. **Customer Complaints**
The Bank maintains a comprehensive procedure for the examination of complaints submitted by Customers who could, inter-alia, relate to cases involving conflict of interest as specified in paragraphs 11.1 - 11.4 of Section A below.
11. **Customer Complaints/Recourse**
- 11.1. The Bank holds the provision of quality and professional services at the core of its activities. Accordingly, the Bank strives to offer its Customers and their representatives an efficient and courteous service, and at all times holds itself open to any suggestions which will help it to improve the service it delivers to its Customers.
- 11.2. If the Bank fails to live up to the expectations of the Customer in any way, the Customer should make a complaint as soon as possible. A complaint should be made in accordance with the Bank Complaints Procedure, which is available at the Bank's premises, on the Bank's website or which can be provided to the Customer upon request.
- 11.3. In the event the Customer is not satisfied with the outcome of a complaint, the customer can complain to the CDRS (Customer Dispute Resolution Scheme) within three months after receiving the Bank's final response by submitting the CDRS e-form.
- 11.4. Any notifications of difficulties experienced by the Customer in using the CQUR Online Banking system the CQUR Mobile Banking system, or the Bank's website, if any, may be communicated by the Customer to the Bank by email to: feedback@cqurbank.com.
12. **Guarantees**
If recourse is brought into action against the Bank in respect of a guarantee, security, acceptance or any kind of indemnity assumed by order of or for account of the Customer, the Bank will be entitled on unilateral demand of the creditor or beneficiary to effect payment without judicial procedure and notwithstanding any objection of any kind raised by the Customer. Only an order of a court shall bind the Bank to withhold the payment.
13. **Account Information Provided to the Customer**
- 13.1. The Bank will send the Customer a credit advice following any inward payment received into the Account on behalf of the Customer, and will send the Customer a debit advice following any outward payment made from the Account pursuant to the order of the Customer.
- 13.2. The Bank will also send an analytical account statement to the Customer on a regular basis as agreed in the account opening documents signed by the Customer on the opening of the Account, as these may be amended from time to time, which shall contain information relating to all inward and outward Payment Transactions carried out during the relevant period with respect to the Account.
- 13.3. The Bank may contact the Customer in the event of suspected or actual fraud or security threats through any one of the methods of communication and using the contact details indicated in writing by the Customer at the onset of the establishment of the business relationship with the Bank or any time thereafter.
- 13.4. The Customer is responsible for promptly examining each account statement and advice sent and for reporting any irregularities to the Bank in writing, including any claim of improper or unauthorised funds transfer activity, provided that the Bank shall not be responsible for the Customer's reliance on balance, transaction or related information that is subsequently updated or corrected or for the accuracy or timeliness of information supplied by any third party to the Bank.
- 13.5. Any objection by the Customer to any advice note, statement of account, or to the execution or non-execution of any order of any kind or to any communication from the Bank, must be made in writing by facsimile transmission, registered mail or email within one month of the date on which the transaction objected entered in the Account. In the event that the Customer does not file such objection within one month as per the above, the relevant document or action shall be deemed to be correct and accepted, and shall not be challenged by the Customer for any reason.
- 13.6. The Customer may request that account statements be sent more frequently than as per paragraph 13.2 of this Section A, or that they contain more information than what currently appears thereon, provided that the Customer agrees to pay the Bank's charges from time to time with respect to the provision of additional account statements or additional information. Charges for additional account statements are set out in the Table of Commissions and Charges, and charges for additional information shall be notified to the Customer on its request for the service.
- 13.7. In addition to the above, the Customer is entitled to request from the Bank, prior to the execution of any Payment Transaction, the following information: (i) the maximum time for execution of the Payment Transaction, and (ii) the charges payable by the Customer with respect to the Payment Transaction, and (iii) where applicable, a breakdown of the amounts of any such charges.
14. **Instructions/Security Procedures/Errors**
- 14.1. Any instruction to the Bank in relation to an Account may only be personally served or sent by post to the Bank's premises or by authenticated fax/from authorised email address (using a test key created using the means provided to the Customer by the Bank for this purpose) to the Bank's indicated fax number/email address as published on the Bank's website, or by way of CQUR Online Banking, or CQUR Mobile Banking, or through CQUR Telephone Banking (as defined in Section D of these Terms and Conditions) or, in accordance with the product or service offered by the Bank and described in these Terms and Conditions.

- 14.2. The Bank has the right but not the obligation to contact the Customer via telephone or any other way the Bank deems necessary, in order to confirm the authenticity of any instructions received from the Customer.
- 14.3. The Bank shall be entitled to accept any authenticated SWIFT message sent to the Bank in favour of the Customer.
- 14.4. The Customer hereby undertakes, in relation to any Payment Instrument: (a) to use the Payment Instrument in accordance with the terms governing the issue and use of the Payment Instrument; (b) as soon as it receives the Payment Instrument, to take all reasonable steps to keep its personalised security features safe; and (c) to notify the Bank immediately on becoming aware of the loss, theft, interception or misappropriation of the Payment Instrument or its unauthorised use.
- 14.5. In addition to all other security measures contained in the provisions of these Terms and Conditions, the Customer must take all necessary precautions to prevent fraudulent use of his test keys (if applicable) and must never disclose them to any unauthorised person. The Customer must at all times be aware that under no circumstances whatsoever will an employee of the Bank request them to disclose to such employee or to anyone else their test keys.
- 14.6. The Bank will be covered and will have no obligation or liability to the Customer as a result of implementation of instructions that the Bank in good faith believes have been given by the Customer or by the Customer's authorised signatory (ies).
- 14.7. Where the Customer denies having authorised an executed Payment Transaction or claims that a Payment Transaction was not correctly executed, the onus is on the Customer to prove this.
- 14.8. Where the Customer denies having authorised an executed Payment Transaction, the use of a Payment Instrument recorded by the Bank shall be conclusive evidence that the Payment Transaction was authorised by the Customer, or that the Customer acted fraudulently or with gross negligence.
- 14.9. The Bank is not responsible for the authenticity, validity, regularity and/or value of any instructions remitted to the Bank.
- 14.10. The Bank is not responsible for the authenticity, validity, regularity and/or value of any instrument remitted to the Bank (including but not limited to bills of lading, delivery orders, consignments, documents, receipts, warrants and insurance policies). Any loss or damage arising by virtue of any bills of exchange, cheques or other instruments drawn in foreign countries remitted by the Customer to the Bank, will be paid by the Customer.
- 14.11. Damage resulting from delays, losses, or mistakes in the transmission of any instructions in whatever format shall be borne by the Customer and the Customer shall also bear all losses resulting from failure by the Bank to discover forgeries or other defects particularly with respect to identification or capacity to act.
- 14.12. The Bank shall be entitled without liability on its part to refuse to act if in its opinion, there is any doubt as to the validity or authenticity of any instructions received.

15. Fees and Charges

- 15.1. The charges for the Bank's services provided to the Customer shall be at the Bank's prevailing rates as set out in the Table of Commissions and Charges as amended from time to time, and which is available to the Customer at the Bank's premises and the Bank's website (www.cqurbank.com), when the Customer opens an account with the Bank, and whenever the Customer requests to receive it. The Customer will pay any value added tax and such other taxes, duties, out-of-pocket expenses, transaction costs and fees as may be applicable.
- 15.2. Whenever there are changes to the Table of Commissions and Charges, the Bank will issue a revised Table of Commissions and Charges which will be available in accordance with 15.1 above provided that changes to any applicable reference interest rates or reference exchange rates may be applied immediately and without notice. The Customer shall be deemed to have accepted any such revised Table of Commissions and Charges where he does not object to same.
- 15.3. If the Customer makes any payment hereunder which is subject to any mandatory deductions or withholding whatsoever, the Customer will pay to the Bank such additional amount as is necessary to ensure that the amount received by the Bank will equal the full amount the Bank would have received had no such deduction or withholding been made.
- 15.4. The Bank may share such fees or charges with an affiliate or third party. Information on the essential terms of such arrangements will be provided to the Customer separately on a product service specific basis.

16. General Account Relations

- 16.1. With respect to inactive or dormant Accounts, the Bank may charge fees in connection with their handling. These charges are not refundable. If an Account has no activity other than charges assessed or interest credited by the Bank for a period of at least eighteen (18) months, the Bank is not required to provide account statements until the Account becomes active again. If an Account has no activity other than charges assessed or interest credited by the Bank for a period of at least eighteen (18) months, the Customer may be unable to access the Account unless re-identification of the Customer as per the Bank's standard procedures has been established.
- 16.2. The Bank will not be obliged to execute any instructions received from the Customer or effect any transaction hereunder (a) in circumstances which are abnormal and unforeseeable, beyond the Bank's control and the consequences of which could not have been avoided; (b) the beneficiary or other Payee is a person or entity with whom the Bank is prohibited to do business by law or regulation, or court order, or (c) in any case where compliance would, in the Bank's judgment, conflict with applicable law or banking practice.
- 16.3. In cases where the Account is subject to tax deduction according to applicable law regarding the deduction of tax from interest earned on deposited funds therein, the Bank shall deduct the relevant amount from the interest earned on funds in the Account.
- 16.4. In cases where the Bank receives a notice from the tax authority, the Bank may block and/or transfer any funds in the Account in order to comply with the relevant notice and/or order.

16.5. All services provided by the Bank to the Customer are subject to any legislation, directives or regulations which may from time to time apply to the Bank and its customers (e.g. issued by the QFCRA or any other authority). The Bank shall not be liable for any action taken in order to effect compliance with any such legislation, directives or regulations, and the Customer shall co-operate with any requests the Bank may have in order to enable the Bank to comply therewith.

17. Termination

The Bank may request the closing of an Account or the termination of the relationship governed by the Terms and Conditions, at any time by giving 60 days' written notice to the Customer, other than in cases where (a) the Bank is obliged under applicable law to terminate any Account or relationship or product or service within an earlier time limit; or (b) with immediate effect if the Customer breaches any of the provisions of the Terms and Conditions or becomes subject to any Sanctions or the Customer entered into such activities after the opening of the Account which fall under those types of activities that pursuant to the Bank's policies and procedures, the Bank prohibits the establishment of the business relationship with such Customers.

17.1. The Customer may request the closing of an Account or the termination of the relationship governed by the Terms and Conditions, at any time by giving 30 days' (or less, at the Bank's absolute discretion or if otherwise provided by applicable legislation) written notice to the Bank. A notice of termination may be shorter than 30 days in cases where (a) the Customer is obliged under applicable law to terminate any Account or relationship within an earlier time limit; or (b) the Bank breaches any of the provisions of the Terms and Conditions. Service of notice of termination on the Bank shall take effect only upon actual receipt by the Bank thereof.

17.2. On termination, any charges levied on the Customer by the Bank on a regular basis shall be payable by the Customer only proportionally up to the date of termination, and any such charges which have been paid in advance shall be reimbursed proportionately.

17.3. Termination will not affect any accrued rights or affect any representations, warranties and indemnities given by the Customer in the Terms and Conditions or otherwise, or any confidentiality obligation of the parties, whether arising out of the Terms and Conditions or otherwise, which shall survive termination.

17.4. On termination, the Bank shall complete without prejudice all contracts that are already in progress and the Terms and Conditions shall continue to bind both parties in relation to such contracts.

17.5. On termination, in the absence of instructions from the Customer to the contrary, the Bank may transfer balances to an unclaimed monies account of the Bank.

18. Law and Jurisdiction

18.1. The Terms and Conditions are governed by and shall be construed and interpreted in accordance with the laws of the QFC in all respects.

18.2. It is irrevocably agreed for the Bank's exclusive benefit that the courts of the QFC are to have jurisdiction to settle any disputes which may arise out of or in connection with the Terms and Conditions. Nothing in this paragraph shall limit the Bank's right to bring proceedings against the Customer in any other court of competent jurisdiction, as well as to reseal and execute any judgment obtained in a QFC court on any property owned by the Customer or any interest that the Customer may have in any other country.

19. Amendments

19.1. Save as provided in this paragraph, the Terms and Conditions shall apply to all transactions between the Bank and the Customer relating to all Accounts, to the exclusion of any other terms of business which might otherwise apply by virtue of any course of dealing.

19.2. The Bank may waive any particular provision or provisions of the Terms and Conditions in writing, but any such waiver shall not constitute a waiver of any other provision of the Terms and Conditions.

19.3. The Bank may proceed to amendments of the Terms and Conditions, other than changes to the interest or exchange rates as specified in paragraphs 12.9 and 12.10 of Section B, giving the Customer two months' notice, prior to the proposed date of such amendments coming into force. On receipt of the notice, either by post, fax, or email, or in any other manner, or on posting of the notice on the Bank's website, the Customer will be considered to have accepted them if it does not indicate otherwise within the two months' notice period. The Bank and the Customer hereby acknowledge that during the said two-month period the Customer shall have the unilateral right to terminate the Terms and Conditions immediately and without charge.

19.4. Notwithstanding paragraph 19.3 above, the Bank may proceed to amend or supplement the Terms and Conditions with immediate effect in the case where such changes are to the benefit of the Customer and/or relate to the incorporation of new products or services to these Terms and Conditions.

20. Notices

20.1. Any communication or notice given by the Customer to the Bank under the Terms and Conditions, other than instructions to the Bank in relation to an Account, may be personally served or sent by post to the Bank's premises, from authorised email to info@cqurbank.com (or by authenticated fax to the Bank's indicated fax number as published on the Bank's website using a test key provided by the bank to the Customer for this purpose), or through CQUR Telephone Banking, or by way of CQUR Online Banking, or by the way of CQUR Mobile Banking (as defined in Section D of these Terms and Conditions).

20.2. Unless otherwise provided hereunder or any applicable law, each notice, information or notification to be made by the Bank to the Customer hereunder shall be provided by any means the Bank deems appropriate, including a notice in writing sent by post, email or fax. Communication by the Bank to the Customer in any one of the methods of communication and at least the frequency indicated in writing

by the Customer at the onset of the establishment of the business relationship with the Bank or any time thereafter, shall be considered as sufficient. Any such correspondence shall, where sent by post, be forwarded to the last postal address provided to the Bank by the Customer, and, where sent by email or facsimile transmission, to the last email address or fax number provided to the Bank by the Customer. The Bank shall not be responsible for failure of delivery of any such correspondence. Additionally, every notice, information or notification may be given to the Customer through announcements or notifications via CQUR Online Banking, and/or CQUR Mobile Banking (as defined in Section D of these Terms and Conditions), where such service is enjoyed by the Customer, or through the internet or through SMS or telephone or email or ATMs or through pamphlets, documents or letters available at any of the Bank's offices.

- 20.3. The Bank is not liable or responsible for any damage or loss incurred by the Customer as a result of any delay, or misunderstanding, or destruction, or other irregularity in the dispatch of any communication from or to the Customer, or any third person, either by hand or by post, phone, electronic mail or fax, or through any other means of communication.
- 20.4. The Customer is obliged to notify the Bank immediately of any change in the Customer's contact details. If the Customer does not inform the Bank, the Bank shall continue to use the last details supplied and will bear no responsibility if it is unable to contact the Customer or if it sends confidential information to the wrong address.
- 20.5. The Customer is obliged to notify the Bank immediately if any petition for bankruptcy or application for liquidation is submitted against the Customer, whether in the QFC or any other country, or if any receiver or administrator is appointed in relation to the estate of the Customer or any part of it.
- 20.6. The Bank reserves the right to record any telephone conversations between the Customer and the Bank, and to inspect and retain such recordings for any period of time as the Bank may determine in accordance with applicable law, and to use any such recording as evidence in the case of any dispute between the Customer and the Bank.
- 20.7. Communication between the Bank and the Customer shall be in English or in any other language specifically agreed between the parties.
- 20.8. The Bank and the Customer may enter into any special agreement deviating from the provisions of the Terms and Conditions, subject always to applicable legislation and, in case of conflict between such special agreement and the Terms and Conditions, the special agreement shall prevail and, with respect to any matter not dealt with in the special agreement, the relevant provisions of the Terms and Conditions shall prevail.

21. Miscellaneous

- 21.1. In the absence of a termination pursuant to paragraph 17, these Terms and Conditions shall remain in force, as may be amended or replaced from time to time, during the entire duration of the business relationship between the Bank and the Customer and/or for as long as the Account is open.
- 21.2. If at any time any of the provisions of the Terms and Conditions is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of the Terms and Conditions under the law of that jurisdiction nor the legality, validity or enforceability of such provisions under the law of any other jurisdiction shall be in any way affected.
- 21.3. The Customer hereby acknowledges that the Terms and Conditions bind the Customer's heirs, successors, trustees, liquidators, receivers and assigns.
- 21.4. The Customer may not transfer or assign any of its rights, or declare a trust of the benefit of its rights or delegate any of his obligations under the Terms and Conditions or any contract to any person, without the Bank's prior written consent.
- 21.5. If the Bank is consolidated or amalgamated with, or merged into, or all or substantially all its assets are transferred to another entity, the Bank may assign or transfer its rights and, upon written notice to the Customer, its obligations under the Terms and Conditions to that entity.
- 21.6. Any failure on the part of the Bank to seek redress for any defaults or to insist upon strict performance of or compliance with any provisions of the Terms and Conditions, or any failure on the part of the Bank to exercise any right or remedy whatsoever will not constitute a waiver of the same.
- 21.7. If there is any inconsistency between the English version of the Terms and Conditions and any translation into another language, the English version shall prevail.
- 21.8. The Customer hereby declares that it fully understands its right to examine all the content of the Terms and Conditions with a lawyer of the Customer's choice, that the Customer has had the opportunity to consult a lawyer of its choice, that the Customer has carefully read and understands the contents of the Terms and Conditions and that it freely, knowingly and willingly contracts the Terms and Conditions as a binding contract between the Bank and the Customer.
- 21.9. The Customer shall have the right at any time, whilst the Terms and Conditions are in force, to request and receive from the Bank all the provisions of the Terms and Conditions and any other information to which it may be entitled under the Payment Services Law or otherwise.
- 21.10. The Terms and Conditions are governed by and shall be construed and interpreted in accordance with the laws of the QFC in all respects.

Section B. Payment Services

The provisions of this Section B as amended from time to time are in addition to the remaining Sections and form an integral and indivisible part of the Terms and Conditions. In the event of any inconsistencies between the provisions of this Section B and the remainder of the Terms and Conditions, the former shall prevail in respect of any Payment Services (as defined below) provided with respect to an Account.

Definitions

These definitions shall apply with respect to the provisions of this Section B.

“Account” shall be read as referring to any Account which is used for the execution of Payment Transactions and shall not include an Account to which Section C applies.

“Available Funds” means any funds held in any Account that are available to an Account Holder for withdrawal or other use, including funds stemming from an overdraft facility.

“Bulk Payment Order” means a Payment Order containing instructions for a series of Payment Transactions by the Customer to be executed by the Bank collectively as a batch.

“Payee” means a natural or legal person who is the intended recipient of funds which are the subject of a Payment Transaction.

“Payer” means a natural or legal person who holds an Account in relation to which Payment Services are provided and who authorises a transfer from that Account, or, where there is no Account, a natural or legal person who gives a payment order.

“Payment Services” means any of those services listed in paragraph 1 of this Section B.

“Payment Order” means any instruction by a Payer requesting the execution of a Payment Transaction.

“Standing Order” means an unconditional payment standing order for a periodic payment, for a specified amount and in a specified currency from an Account.

“Sweeping Order” means a conditional payment standing order for a periodic payment, for a specified amount and in a specified currency from one Account to any other permitted Account.

1. Description of Payment Services

1.1. “Payment Services” means the following:

- a. Fund transfers between Accounts and/or transfers from an Account;
- b. Bill/debt payments from an Account;
- c. Payments through S.W.I.F.T;
- d. Standing order payments - regular payments of a set amount from an Account to a defined recipient on specific dates for a defined or undefined time period.

2. Form and Procedure of Notification of Authorisation of a Payment Order

2.1. Submission of Payment Orders by the Customer to the Bank in any of the following ways shall be deemed to be notification by the

2.2. Customer of authorisation for the execution of the said Payment Order:

- a. The Customer may submit signed Payment Orders in original form to the Bank;
- b. Where the Bank has agreed to accept Payment Orders from the Customer by fax/from authorised email, the Customer may submit Payment Orders by fax/from authorised email to the Bank provided it uses valid test key codes created using the means provided by the Bank;
- c. Where the Bank has agreed to accept Payment Orders through CQUR Online Banking and/or CQUR Mobile Banking, the Customer may submit Payment Orders electronically in accordance with the provisions of Section D.
- d. Where the Bank has agreed to accept Payment Orders through CQUR Telephone Banking, the Customer may submit Payment Orders by telephone in accordance with the provisions of Section D and within the scope of Internal Payments (Transactions between own accounts including FX transactions and payments to another beneficiary account at the Bank) allowed by CQUR Telephone Banking.

2.3. Prior to the execution of any Payment Transaction, the Customer is entitled to request from the Bank the following information: (a) the maximum time for execution of the Payment Transaction, (b) the charges payable by the Customer with respect to the Payment Transaction; and (c) where applicable, a breakdown of such charges.

3. Information Necessary for the Execution of a Payment Order

3.1. In order for the Bank to be able to effect any Payment Order which is provided by the Customer, the Customer must provide the information necessary for the execution of the specific payment or, in the case of a Bulk Payment Order, a Standing Order for each payment within the relevant series of payments requested. Specifically:

- a. For outward money transfers, the Customer shall give the Bank, (i) for any payment which is to be made in Euro, the IBAN of the Payee and, (ii) for any payment in any other currency, the account number and (where it exists) the IBAN of the Payee (the details set out in (i) and (ii) above being referred to as the “Unique Identifier”), along with the name of the Payee using Latin characters as well as the Bank Identification Code of the bank where the account of the Payee is held (applies only in cases where IBAN does not exist), and all information describing the payment, such as the currency and amount of the payment.
- b. For Standing Orders, the Customer shall in addition provide the Bank with the date of debiting the Account, the frequency and duration of the payments, the currency and the amount of the payments, as well as any reference identifying it.

- c. For Sweeping Orders, the Customer shall in addition provide the Bank with the conditions under which the requested payments between Accounts should be made.
 - d. For inward money transfers, the Customer shall inform the Payer about the Bank Identification Code of the Bank and the account number and (where it exists) the IBAN of the Customer.
 - e. The Bank will effect a payment relying on the information provided by the Customer as requested hereunder. If the Customer provides the said information incorrectly, the Bank shall not be liable in the event that the Payment Order is not executed, is delayed or is wrongly executed. If the Customer requests, the Bank shall make reasonable efforts to recover the funds involved in such a Payment Transaction and in such a case the Bank may charge the Customer for the recovery.
- 3.2. Payment Orders shall only be executed in currencies in which the Bank deals in from time to time.

4. Information Following the Execution of a Payment Order

- 4.1. Once the amount of a transaction is debited from/credited to a Customer's Account, the Bank shall provide the Customer, immediately after the execution of the Payment Transaction (as the case may be), with the following information:
- a. a reference enabling the Customer to identify each Payment Transaction and, where appropriate, information relating to the Payee or the Payer, as the case may be, and any information transferred with the Payment Transaction;
 - b. the amount of the Payment Transaction in the currency in which the Customer's Account is debited or credited (as the case may be) or in the currency used for the Payment Order (if the Customer is the Payer);
 - c. the amount of any charges for the Payment Transaction and, where applicable, a breakdown of the amounts of such charges, or the interest payable by the Customer;
 - d. where applicable, the exchange rate used in the Payment Transaction by the Bank, and the amount of the Payment Transaction after (if the Customer is the Payer) or before (if the Customer is the Payee) that currency conversion;
 - e. the debit value date or the date of receipt of the Payment Order (if the Customer is the Payer) or the credit value date (if the Customer is the Payee).
- 4.2. The Customer, in the case where he is the Payer, may require the above information to be provided or made available periodically and in an agreed manner.

5. Time of Receipt of Payment Orders and Cut-off Time

- 5.1. If the Customer requests and the Bank agrees that the execution of a Payment Order will start on a specific day or at the end of a certain period, then, the point in time of receipt is deemed to be the time agreed.
- 5.2. If the Bank receives a Payment Order after the cut-off time, the Bank will handle the order as if received on the next Business Day.
- 5.3. For all Payment Orders other than those submitted as Bulk Payment Orders, Standing Orders, Sweeping Orders in the event that there are insufficient funds in the relevant Account to execute the requested Payment Transaction, the time of receipt of the Payment Order shall be deemed to be the date of receipt of sufficient funds into the relevant Account, provided that such date is reached within 10 Business Days of the receipt by the Bank of the relevant payment instructions. Otherwise, the Payment Order shall be deemed not to have been received.
- 5.4. If the point in time of receipt is not within a Business Day, the Payment Order is deemed to have been received on the following Business Day.
- 5.5. All references in these Terms and Conditions to the time of receipt of a Payment Order other than in the case of a Payment Order submitted in the form of a Bulk Payment Order, shall be subject to the following cut-off times: in the case of US dollars, 4:00 p.m.; in the case of Euro, British pounds, Swiss francs and Russian roubles, 1:00 p.m.; and in the case of all other currencies, 1:00 pm of the previous Business Day. Any Payment Order received or deemed received after the applicable cut-off time shall be deemed to be received the next Business Day.

6. Execution and Value Date

- 6.1. Where a Payment Order is executed by the Bank, the debit value date shall be no earlier than the time at which the amount of the Payment Transaction is debited to that Account.
- 6.2. In the event where Payment Orders are given for future payments, if the execution date that has been chosen is a day that the Bank is closed, the transaction will be executed on the next Business Day.
- 6.3. Where the Customer is a Payee of an incoming payment, the Bank shall place at the Customer's disposal the payment amount with credit value date the Business Day on which the Bank's account is credited with the amount of the payment. Where the necessary details and notifications in relation to the payment are received by the Bank after the cut-off times specified in paragraph 5.5 of this Section B, the value date will remain the same but the payment amount shall be placed at the Customer's disposal on the Business Day following the day of crediting of the Bank's account.
- 6.4. The time limits specified in paragraphs 6.1 to 6.3 of this Section B will not apply in the event that any of the identification details provided to the Bank by the Customer is erroneous, in which case the Payment Order will be declined and new payment instructions will need to be provided by the Customer.

7. Revocability of a Payment Order

- 7.1. The Customer has the right to revoke a Payment Order but not after it has become irrevocable. The Payment Order becomes irrevocable as soon as the Bank receives it from the Customer.

- 7.2. Where the execution of a Payment Order starts on a specific date or at the end of a certain period, the Customer may revoke the Payment Order at the latest by the end of the Business Day preceding the day agreed for debiting the funds.
- 7.3. Where the Payment Transaction is initiated by a payment initiation service provider or by or through the Payee, the Customer shall not revoke the Payment Order after giving consent to the payment initiation service provider to initiate the payment transaction or after giving consent to execute the Payment Transaction to the Payee.
- 7.4. After the time limits specified above, the Payment Order may be revoked only if agreed between the Customer, the Bank and the relevant banks involved and, in the event that the revocation is of a Payment Order which has already been executed, the Bank may charge for the relevant investigation according to the Table of Commissions and Charges. In the case referred to in paragraph 7.3, the Payee's agreement shall also be required.
- 7.5. Any revocation of a Payment Order as provided above must be given by the Customer to the Bank in writing (to the Bank's headquarters the details of which are set out at www.cqurbank.com) or by fax/via authorized email duly tested.

8. Rectification of a Payment Transaction

- 8.1. Subject to paragraph 8.2 of this Section B, the Customer is entitled to request rectification of any Payment Order if, as soon as the Customer has become aware of a Payment Order which has been executed without the Customer's authorisation and which gives rise to a claim under the Terms and Conditions, the Customer notifies the Bank without undue delay and in any event not later than one month after the date on which the Account was debited. In such a case the Bank shall refund to the Customer the amount of the defective Payment Transaction immediately and no later than by the end of the following Business Day after being notified of such a Payment Transaction (except where the Bank has reasonable grounds for suspecting fraud) and, where applicable, restore the Account to the state in which it would have been in had the transaction not been effected, with the credit value date for the Account not being later than the date the amount had been debited.
- 8.2. No rectification shall be available in the event that the Payment Transaction has been executed further to a fraudulent act or a breach of the Terms and Conditions on the Customer's behalf.

9. Refusal to Execute a Payment Order and/or Blocking a Payment Instrument

- 9.1. The Bank may refuse to execute any Payment Order in certain cases including, but not limited to, cases where (i) it is entitled to do so pursuant to the Terms and Conditions; (ii) there is a dispute about the relevant Account (unless a court or other competent authority has ordered the Bank to allow the withdrawal); (iii) a legal garnishment or attachment is served, including, but not limited to, a levy, restraining notice or court order, in the QFC or abroad; (iv) the relevant Account is being used as collateral to secure a debt; (v) any of the conditions stated in the Terms and Conditions are not satisfied; (vi) the relevant anti-money laundering checks carried out by the Bank were not successfully completed; (vii) insufficient or incorrect documentation has been presented to the Bank; (viii) the Payment Instrument is blocked; (ix) any spending limit has been exceeded; (x) the Customer has failed to pay a loan or other debt or obligation to the Bank on time; or (xi) where the Bank is prevented from doing so under any applicable law or regulation.
- 9.2. Where there is a refusal to execute a Payment Order, the Bank will notify the Customer of this and if possible the reasons for such refusal and the procedure necessary in order to rectify possible mistakes that led to the refusal, unless such notification is prohibited by applicable law. In the event that the refusal is objectively justifiable, charges for the relevant investigation of the Payment Order will be levied in accordance with the Table of Commissions and Charges.
- 9.3. The Bank may block a Payment Instrument in certain cases including, but not limited to, cases where there are objectively justified reasons relating to the security of the Payment Instrument, the suspicion of unauthorised or fraudulent use of the Payment Instrument or, in the case of a Payment Instrument with a credit line, a significantly increased risk that the payer may be unable to fulfil its liability to pay.

10. Liability for non - execution or incorrect execution

10.1. Payment Instructions given by the Payer

- a. In the case where a Payment Transaction was initiated by the Customer as Payer and the Payee's bank did not receive the amount of the Payment Transaction or part thereof, the Bank is obliged to return to the Customer without undue delay the amount of the Payment Transaction or the part thereof which was not executed or executed incorrectly and, where applicable, to restore the debited Account to the position it would have been in had the debit not been made, with a value date no later than the date on which the amount was debited.
- b. In the case where a Payment Transaction was initiated by the Customer as Payer was not executed or defectively executed, the Customer may request the Bank to trace such Payment Transaction which shall be free of charge unless the Payment Instructions received were incorrect or incomplete.
- c. In case the Customer is the Payee of any Payment Transaction, if after a Payment Order given by the Payer and the receipt of the amount thereof from the Bank, the Payment Transaction was not executed correctly, the Bank is obliged to place the amount of the Payment Transaction at the Customer's disposal and where applicable, credit the Customer's Account as Payee with the corresponding amount, with a value date no later than the date the amount would have been credited had the transaction been correctly executed.
- d. In case the Customer is the Payee of any Payment Transaction which was executed late, the Bank is obliged, upon request of the bank of the Payer, to ensure that the credit value date for the Customer's Account is no later than the date the amount would have been value dated had the transaction been correctly executed.

10.2. Payment Orders given by or through the Payee

- a. In the case where a Payment Transaction was initiated by the Customer as Payee the Bank shall be liable for the correct transmission of the Payment Order to the bank of the Payer and shall immediately re-transmit the order in question to the bank of the Payer if not transmitted correctly.
- b. In case of any Payment Transaction which was transmitted late, the amount shall be value dated on the Customer's Account no later than the date the amount would have been value dated had the transaction been correctly executed.
- c. In case the Customer is the Payee of a Payment Transaction which was not executed or defectively executed, the Bank shall, on request of the Customer, trace such Payment Transaction free of charge and will notify the Customer of the outcome.
- d. In case the Customer is the Payer and the Payment Order was initiated by the Payee who has not received the amount of the Payment Transaction, unless the Bank can prove that the Payee's bank has received such amount, the Bank is obliged to return to the Customer without undue delay, after attempting to rectify the issue, the amount of the Payment Transaction which was not executed or executed incorrectly and to restore the debited Account to the position it would have been in had the defective Payment Transaction not taken place, with credit value date no later than the date the amount was debited.

10.3. Charges and fees

If the Bank is liable as stated in paragraphs 10.1 or 10.2, it shall bear additional liability for charges and interest which the Customer bears as a result of the non-execution or defective, including late, execution of the Payment Transaction.

11. Bulk Payment Orders, Standing Orders, Sweeping Orders

11.1. Bulk Payment Orders

- a. Instructions for a Bulk Payment Order may only be submitted to the Bank by completion of an electronic file provided for such purpose on the CQUR Online Banking system. All entries in the file must be completed correctly in order for the instructions to be valid.
- b. With the filing of instructions for a Bulk Payment Order, the Customer may authorise the Bank to execute a series of Payment Transactions and for each individual Payment Transaction in the series: (i) debit a specified Account with a specified amount in a specified currency plus any applicable commission and expenses; and (ii) where a payment is to an Account held with the Bank, to correspondingly credit a specified Account with the specified amount in the specified currency minus any applicable commission and expenses.
- c. For Payment Orders submitted as Bulk Payment Orders, available funds are compared against the aggregate amount of each individual payment order submitted as part of the Bulk Payment Order, plus the Bank's charges.
- d. The Bank shall not execute any Bulk Payment Order if execution cannot be made due to lack of available funds in the relevant Account or for any other lawful reason.

11.2. Standing Orders, Sweeping Orders

- a. With the filing of instructions for a Standing Order (other than a Sweeping Order), the Customer may authorise the Bank to execute periodic Payment Transactions debiting the Account with a specified amount in a specified currency plus any applicable commissions and expenses.
- b. With the filing of instructions for a Sweeping Order, the Customer may authorise the Bank, in accordance with specified criteria, to execute periodic Payment Transactions debiting funds from one Account (plus any applicable commission and expenses) and to correspondingly crediting any other Account.
- c. The Bank shall not execute any Payment Transaction requested in any Standing Order, Sweeping Order if execution cannot be made within three Business Days of the set date due to lack of available funds in the relevant Account or for any other lawful reason, and the Bank has the right to cancel any Standing Order, Sweeping Order if on three different occasions the Bank cannot execute a requested Payment Transaction within three Business Days of the set date due to lack of available funds or for any other lawful reason.

12. Interest Rates and Exchange Rates

- 12.1. Unless otherwise agreed, when the Customer requests the Bank to make a Payment Order in a currency other than the currency of the Account, or in a currency different to the currency which it presents to the Bank, the Bank will convert that amount into the currency in which the payment will be made using the Bank's exchange rate applicable at the time of execution of the Payment Order.
- 12.2. Where a payment is received by the Bank on behalf of the Customer in a currency different to the currency of the Account to which the payment is directed, the Bank shall immediately convert the incoming payment into the currency of the said Account using the Bank's exchange rate applicable at the time of conversion.
- 12.3. If the Bank effects a payment in a currency different from the currency of the Account, and that payment is returned to the Bank, the Bank will convert the returned payment back to the original currency at the Bank's exchange rate applicable at the time that the Bank receives the returned payment.
- 12.4. In case of instructions for future payments in a foreign currency, the exchange rate that will be used for the transaction will be the rate applicable at the time of execution as it is determined by the Bank, unless a forward rate is agreed between the Bank and the Customer.
- 12.5. Information regarding the Bank's exchange rates for any currency conversion can be obtained by the Customer during working hours by visiting or contacting the Bank's premises, or from the Bank's website. The exchange rates shall be based on the rates that the Bank obtains from the customary data sources (such as Reuters or Bloomberg) and the spread that the Bank determines on the basis of its operating and hedging costs. With respect to transactions over a specified amount, different exchange rates will apply, based on the same source, which

will be quoted by the Bank upon request. This rate is set for each transaction according to the date and time of the transaction, the nature of the transaction, the amount of the transaction and the currency pairs.

- 12.6. Currency conversion expenses apply to currency conversions, in accordance with the Table of Commissions and Charges.
- 12.7. Credit balances on an Account which is a current Account shall bear credit interest according to the interest rates set by the Bank from time to time, which can be obtained by the Customer during working hours by visiting or contacting the Bank's premises. Interest on an Account will be credited on the last Business Day of each month, unless otherwise agreed between the Customer and the Bank. The Bank reserves the right to specify a minimum deposit amount under which an Account will not bear any interest.
- 12.8. Information regarding the Bank's interest rates for current Accounts, and any reference interest rates on which these may at any time be based, can be obtained by the Customer during working hours by visiting or contacting the Bank's premises, and from the Bank's website.
- 12.9. Where the amendment to any interest rate or currency conversion rate is based only on an amendment to the reference rate used by the Bank, the amendment may be applied unilaterally and without notice. Information as to the reference rates used by the Bank can be obtained at any time from the Bank's premises.
- 12.10. Changes to interest rates or exchange rates which are to the Customer's benefit may be applied by the Bank unilaterally and without notice.

Section C. Terms of Operation of CQUR Bank Deposit Accounts

The provisions of this Section C as amended from time to time are in addition to the remaining Sections and form an integral and indivisible part of the Terms and Conditions. In the event of any inconsistencies between the provisions of this Section C and the remainder of the Terms and Conditions, the former shall prevail in respect of the operation of an Account which is a fixed deposit account.

Definitions

These definitions shall apply to the provisions of this Section C, to the Deposit Documents (as defined below), and to any other forms which the Bank may issue in relation to a Deposit Account.

“Add to Deposit Ability” defines whether, how often, and in what amount(s), funds can be added to the Principal Deposit during the Term of the Deposit.

“Agreement Date” means the date on which the Deposit Account Application is signed by the Depositor or the date on which instructions are provided to the Bank via CQUR Online Banking in accordance with the provisions of Section D of these Terms and Conditions.

“Certificate of Deposit” means the certificate which is issued by the Bank to the Depositor on the opening of a Deposit Account either (i) in physical form at the Bank’s premises or (ii) in electronic form via CQUR Online Banking in accordance with the provisions of Section D of these Terms and Conditions and which sets out the properties of the Deposit Account which have been agreed between the Depositor and the Bank in the Deposit Application.

“Deposit” means rights under any contract under which a sum of money is paid on terms under which it will be repaid, with or without interest or a premium, and either on demand or at a time or in circumstances agreed by or on behalf of the Person making the payment and the Person receiving it.

“Current Account” means the current Account opened by the Bank for the Depositor and specified in the relevant Deposit Documents.

“Deposit Account” means the fixed term Deposit Account opened by the Bank to distinctly account for a customer’s Deposit which will be repaid at such time and in accordance with such terms as agreed and specified in the relevant Deposit Documents.

“Deposit Application” means either (i) the application form signed by the Depositor for the opening of the Deposit Account and which sets out the terms of the Deposit Account, or (ii) the instructions provided to the Bank by the Depositor via CQUR Online Banking or CQUR Telephone Banking in accordance with the provisions of Section D of these Terms and Conditions and which specify the terms of the Deposit Account.

“Depositor” means the Customer or Customers in whose name or names the Deposit Account is opened. Any references to Depositor shall include all of the persons in whose names the Deposit Account is opened.

“Deposit Documents” means the Certificate of Deposit and the Deposit Application.

“Early Withdrawal” means (a) in the case of Deposit Accounts without a Minimum Balance, the withdrawal of any funds from the Principal Deposit prior to the Maturity Date, and (b) in the case of Deposit Accounts with a Minimum Balance, any withdrawal of funds from the Deposit Account, prior to the Maturity Date, immediately after which the amount remaining in the Deposit Account would amount to less than the Minimum Balance.

“Interest Calculation Basis” means the number of days on the basis of which the Interest Rate will be calculated.

“Interest Rate” means the rate of interest that is applied to a Deposit Account calculated on a yearly basis.

“Interest Payment Frequency” means the frequency with which interest is paid on the Deposit Account.

“Interest Rate Revision” means the frequency with which a variable Interest Rate is adjusted according to the agreed index rate.

“Interim Interest Date” means the date(s) on which interest will be paid throughout the Term of the Deposit with respect to the Deposit Account. If any Interim Interest Date is not a Business Day, the interest will be paid on the next Business Day.

“Initial Deposit” means the total amount of cleared funds which are credited to the Deposit Account from the Current Account on the Start Date.

“Maturity Date” means the date of expiry of the Deposit Account as specified in the Deposit Documents, provided that, where a Deposit Account is renewed, the Maturity Date for the renewed period shall be deemed to be the date of expiry of the Deposit Account with respect to such renewed period.

“Minimum Balance” means the minimum amount of funds to be transferred from the Current Account into the Deposit Account on the Start Date and to be maintained, throughout the Term of the Deposit, as the minimum amount standing to the credit of the Deposit Account. **“Principal Deposit”** means the total amount of cleared funds which are in the Deposit Account at any time.

“Start Date” means the date the Initial Deposit is credited to the Deposit Account from the Current Account and upon which interest begins accruing on the Deposit Account.

“Term of the Deposit” means the time duration of the Deposit Account from the Start Date until the Maturity Date provided that, where a Deposit Account is renewed, the Term of the Deposit for the renewed period shall be deemed to be the time duration of the Deposit Account from the date of renewal until the Maturity Date.

“Withdrawal Ability” specifies whether, how often, and in what amount(s), funds can be withdrawn from the Principal Deposit during the Term of the Deposit.

1. Prerequisites

Prior to the opening of a Deposit Account, the Current Account must first be opened and must remain open throughout the Term of the Deposit.

2. Operation of the Deposit Account

- 2.1. The Depositor hereby irrevocably instructs the Bank, on the Start Date, to debit the Initial Deposit from the Current Account and to credit same to the Deposit Account to be held until the Maturity Date or, in the event of renewal of the Deposit Account, to the Maturity Date with respect to such renewed period, in accordance with the provisions of this Section C and of the Deposit Documents.
- 2.2. No transfers of funds into or withdrawal of funds from, a Deposit Account can be made unless and to the extent specifically permitted by the Deposit Documents.
- 2.3. Early Withdrawal is not permitted without the consent of the Bank. In the event that the Bank at its discretion grants such a request, the penalty scheme described in the Deposit Documents shall apply. In the case of a Deposit Account in which interest payments were transferred to the Current Account by the Bank at the start of or during the Term of the Deposit in accordance with the Deposit Documents, the penalty scheme will be applied retrospectively, and the Bank will be entitled to deduct from the Principal Deposit such amount as shall be equivalent to the interest payments which need to be refunded to the Bank pursuant thereto.
- 2.4. Any request by the Depositor for the closing of the Deposit Account or for the termination of the applicability of the Deposit Documents prior to the Maturity Date shall be treated for all purposes as, and shall have the same effects as, a request for Early Withdrawal.
- 2.5. In the event that the Depositor requests the closing of the Current Account or the termination of the Terms and Conditions, this shall also be deemed to be a request for closing of the Deposit Account and withdrawal of funds therefrom, such closing and withdrawal to take effect on the same date as the closing of the Current Account or termination of the Terms and Conditions.

3. Interest

- 3.1. Interest is accrued and paid throughout the Term of the Deposit as specified in the Deposit Documents.
- 3.2. Interest accrues from the Start Date or, in the event that the Deposit Account is renewed, from the date of renewal, until the last day preceding the Maturity Date for the relevant period.
- 3.3. The Maturity Date shall always be a Business Day. In the event that the Maturity Date ceases to be a Business Day at any time during the Term of the Deposit, it shall be deemed to be the immediately following Business Day.
- 3.4. Periodic interest payments are paid on the Interim Interest Date throughout the Term of the Deposit.
- 3.5. In the case of Early Withdrawal or any request by the Depositor described in the above paragraph 2.4 or 2.5 of this Section C, the payment of interest will be governed by the provisions of the above paragraph 2.3 of this Section C and the penalty scheme described in the Deposit Documents.

4. Duration

- 4.1. The agreement created by the Deposit Documents shall come into force on the Agreement Date and shall terminate on occurrence of either of the following, whichever is the earliest:
 - a. Repayment by the Bank of all amounts in the Deposit Account (subject to any deductions which the Bank is entitled to make under the provisions of the above paragraph 2.3 of this Section C, and/or paragraph 7.2 of Section A) further to an Early Withdrawal effected by the Depositor in accordance with the provisions of this Section C and of the Deposit Documents; or
 - b. The Bank having made (a) full repayment on the Maturity Date of all amounts deposited in the Deposit Account by transferring such amounts to the Current Account or any other account notified by the Customer to the Bank within 5 Business Days before the Maturity Date, and (b) full payment of all interest accrued with respect to the Deposit Account in accordance with the provisions of this Section C and of the Deposit Documents.
- 4.2. In the event that a Deposit Account is not marked to automatically renew, the balance in a Deposit Account will be transferred to the agreed Current Account on the Maturity Date.
- 4.3. In the event that a Deposit Account is marked to automatically renew, the Deposit Account will be automatically renewed on each Maturity Date, unless the Bank notifies otherwise due to termination of the deposit scheme, on the same terms (other than with respect to the interest rate, which may be changed in accordance with paragraph 4.4 of this Section C and for the same duration unless the Depositor notifies the Bank otherwise at the latest five Business Days before the relevant Maturity Date.
- 4.4. In the event that a Deposit Account is marked to automatically renew, or in the event that the Deposit is renewed on the instructions of the Customer, the Bank has the right to change the Interest Rate on any date of renewal to reflect the Bank's applicable interest rate on such date. The Depositor can contact the Bank prior to the date of renewal to be informed of the prevailing Interest Rate.
- 4.5. Notwithstanding the above, in the case where the Bank receives a notice from the tax authority and/or any order, issued pursuant to the tax legislation as amended, the Bank may immediately terminate the agreement created by the Deposit Documents and/or block and/or transfer any funds in order to comply with the relevant notice and/or order. Any remaining balance shall be transferred to the Current Account of the Customer.

Section D. Terms of Use of CQUR Online Banking System, CQUR Mobile Banking System and CQUR Telephone Banking System

The provisions of this Section D as amended from time to time are in addition to the remaining Sections and form an integral and indivisible part of the Terms and Conditions. In the event of any inconsistencies between the provisions of this Section D and the remainder of the Terms and Conditions, the former shall prevail in respect of the Customer's use of the CQUR Online Banking system and/or CQUR Mobile Banking system and/or the CQUR Telephone Banking system.

Definitions

These definitions shall apply to the provisions of this Section D.

"Account" means an account held with the Bank and/or to be held with the Bank in the name of the Account Holder.

"Account Holder" means any Customer, whether natural or legal, incorporated or unincorporated, whose Application for Use of the CQUR Online Banking system and/or CQUR Mobile Banking system and/or CQUR Telephone Banking system has been accepted by the Bank.

"Authorised User" means the Account Holder and each person authorised by such Account Holder to use any or specified services offered through the CQUR Online Banking system and/or CQUR Mobile Banking system and/or the CQUR Telephone Banking system.

"Customer device" means the computer (desktop, laptop or otherwise), mobile device (smartphone and/or tablet and/or other mobile device) of an Authorised User which he uses to gain access to the CQUR Online Banking system or CQUR Mobile Banking system through the Internet, or through any other means of electronic connection, as shall be determined by the Bank from time to time.

"Internet" means the international information network.

"Initial PIN" means the PIN generated in a secure manner and provided to an Authorized User for use on the first occasion when logging in to the CQUR Online Banking system, allowing the registration of an M-OTP Token.

"M-OTP Token" or **"CQUR M-OTP"** means the CQUR's authentication system used for the authentication of Authorized Users and their actions in CQUR Online Banking. Represented as mobile software that is available to download from Apple Store and / or Google Play and used to generate a One-time Passwords for transactions confirmation.

"One-time Password" means the series of random numbers generated for a specific Authorized User by an M-OTP Token for use in the login process to gain access to and/or confirm transactions in the CQUR Online Banking system and/or the CQUR Telephone Banking system.

"PIN" means a personal identification number created by an Authorised User on the first occasion when logging in to the CQUR Online Banking system or the CQUR Mobile Banking system and for use thereafter in the login process to gain access to the CQUR Online Banking system and/or the CQUR Telephone Banking system and/or CQUR Mobile Banking system. The CQUR Telephone Banking system and the CQUR Mobile Banking system cannot be used until such time as an Authorised User has created a PIN using the CQUR Online Banking system.

"User ID" means the unique identifier provided to an Authorised User used to identify an Authorised User common to all three the CQUR Online Banking system, the CQUR Mobile Banking system and the CQUR Telephone Banking system.

General

1. The provisions of this Section D shall regulate and/or define the mutual responsibilities of the Bank and each Account Holder in respect of the latter's dealings through the CQUR Online Banking system and/or the CQUR Mobile Banking system and/or the CQUR Telephone Banking system with the Bank.
2. The Bank in accordance with the instructions of each Account Holder will either:
 - provide each Authorised User so designated by the Account Holder with a User ID and an Initial PIN, all of which will be linked to such Accounts held by the Account Holder to which specified access is being granted; and/or
 - connect any existing Authorised User so designated by the Account Holder, using such Authorised User's existing User ID and M-OTP Token, to such Accounts held by the Account Holder to which specified access is being granted.
3. Each Authorised User will be prompted to create a PIN of his own choosing the first time such Authorised User logs in to the CQUR Online Banking system. A PIN may be changed by an Authorised User at any time by using the "Change PIN" option. In the event that an Authorised User has forgotten his PIN, he can apply to the Bank for a new PIN. The Account Holder must ensure that neither of the User ID, PIN and M-OTP Token provided is made available to any unauthorised person.
4. An Authorised User may use the CQUR Online Banking system to undertake any or all of the following actions in relation to an Account to which they have been granted access by the Account Holder: (a) view any Account and obtain statements and information in relation to any such Account; (b) set up or establish ("Create") a Payment Transaction on the Account; (c) authorise the Account to be debited with a Created Payment Transaction; and/or (d) any other action which is permitted by the CQUR Online Banking system from time to time; in each case, only if and to the extent that such authorisation is explicitly provided for by the Account Holder.

5. An Authorised User may use the CQUR Telephone Banking system to undertake any or all of the following actions in relation to an Account to which they have been granted access by the Account Holder: (a) receive information in relation to any such Account; ((b) the provision of other support services; in each case, only if and to the extent that such authorisation is explicitly provided for by the Account Holder.
6. An Authorised User may use the CQUR Mobile Banking system to undertake any or all of the following actions in relation to an Account to which they have been granted access by the Account Holder: a. view any Account and obtain information in relation to any such Account; b. set up or establish ("Create") a Payment Transaction on the Account; and/or c. any other action which is permitted by the CQUR Mobile Banking system from time to time; in each case, only if and to the extent that such authorisation is explicitly provided for by the Account Holder. For security purposes, the Bank may impose daily limits and/or transaction limits on the use of the CQUR Mobile Banking system. These limits shall be those specified in the Table of Commissions and Charges.
7. Each Account Holder shall ensure that each designated Authorised User maintains any Account of the Account Holder within the limits of any credit facility that may have been provided to the Account Holder by the Bank with respect to such Account. The Bank shall have the absolute right to refuse the execution of any instruction which results in exceeding the limit of any credit facility that may have been provided to the Account Holder by the Bank.
8. Each Account Holder shall ensure that all instructions given to the Bank by any designated Authorised User are accurate and complete. An Authorised User can only cancel or change instructions where the Bank has not begun to execute the relevant instructions at the time it receives notification of the request for the cancellation or change.
9. The Bank shall have the absolute right in its sole discretion to approve or reject any application for subscription to the CQUR Online Banking system, the CQUR Telephone Banking system and the CQUR Mobile Banking system.

Security & Limitation of Liability

10. Each Account Holder irrevocably authorises the Bank to accept any instructions through the CQUR Online Banking system and/or the CQUR Mobile Banking system and/or the CQUR Telephone Banking system, which are given using the User ID, PIN and One-time Password of the Account Holder or of any designated Authorised User, or with the use of any other security procedures that the Bank may from time to time set in place and of which it shall inform the Account Holder in writing. Each Account Holder declares, accepts and warrants that it bears full responsibility to ensure the compliance of all designated Authorised Users with the provisions of this Section D, and that it bears full responsibility for any instructions provided in accordance with this paragraph 10.
11. The Authorised Users must only use CQUR Online Banking system and/or the CQUR Mobile Banking system and/or the CQUR Telephone Banking system, the User ID, the PIN and the One-time Password, in accordance with the provisions of this Section D, only if and to the extent that such authorisation is explicitly provided for by the Account Holder, and subject to and in accordance with any applicable laws and regulations and any such other terms and conditions that the Bank may from time to time adopt and notify to the Account Holder in any manner the Bank deems appropriate and each Account Holder bears full responsibility to ensure such compliance by any designated Authorised User.
12. In addition to all other security measures contained in the provisions of this Section D, each Account Holder undertakes to ensure that any designated Authorised User will adhere to the following security procedures which the Account Holder recognises are essential to avoid access by unauthorised persons to the Account Holder's Account(s) and the Account Holder recognises and agrees that the Account Holder shall be fully liable for any loss caused either to itself, the Bank or any other person as a result of the failure of any designated Authorised User to adhere to the safety procedures set out below or to the notification obligations specified in the following paragraph13:
 - a. The Authorised Users must take all necessary precautions to prevent fraudulent use of the User ID, PIN and One-time Password and must never disclose the User ID, PIN, and One-time Password to any unauthorised person. The Authorised Users must at all times be aware that under no circumstances whatsoever will an employee of the Bank request them to disclose to such employee or to anyone else their PIN and One-time Password. Each Authorised User (i) must at all times take all necessary measures to protect and keep secret his means of access to CQUR Online Banking as well as his PIN, and One-time Password, (ii) must at all times take all necessary measures to keep safe his M- OTP Token and, (iii) must never write down his PIN in a way which could be revealed to anyone.
 - b. Each Authorised User must be aware of his surroundings when accessing the CQUR Online Banking system and/or the CQUR Mobile Banking system, and/or the CQUR Telephone Banking system and should ensure that he is not being watched by someone or filmed on closed circuit television.
 - c. An Authorised User must never, while logged in to the CQUR Online Banking system, or CQUR Mobile Banking system or connected to the CQUR Telephone Banking system, leave his Customer Device unattended at any time.
 - d. An Authorised User must ensure that no key logging programs run on his Customer Device since in such case his User ID, PIN, and One-time Password may be seen and/or captured.

- e. An Authorised User must take all reasonable measures on a regular basis to ensure that his Customer Devices are, and to maintain them, free from all forms of malicious software including but not limited to spyware, viruses, trojans, key loggers, rootkits and worms. Reasonable measures include as a minimum, but are not limited to, the installation and maintenance of an up to date: operating system, firmware, browser, antivirus system, spyware removal tool, rootkit scanner and firewall.
 - f. The Authorised Users must be vigilant and cautious with regards to electronic messaging technologies including e-mail. The use of electronic mail based systems should be limited to use within the precautions set out in point (e). Extra vigilance must be displayed with regards to mails of unknown origins. At a bare minimum, mail attachments from an unknown sender must never be opened and URL links must not be followed.
 - g. The internet site address or URL for the CQUR Online Banking system is <https://online.cqurbank.com>. An Authorised User must never act on the basis of any e-mail, letter or other communication allegedly sent or expressed to be from the Bank which instructs or encourages him to visit any other website representing that it is another, or the new website for the CQUR Online Banking system.
 - h. CQUR Telephone Banking can be reached by calling locally or from any other country abroad on +974 4009 5100. An Authorised User must never act on the basis of any e-mail, letter or other communication allegedly sent or expressed to be from the Bank which instructs or encourages him to call any other number representing that it is another, or the new telephone service for the CQUR Telephone Banking system.
 - i. The CQUR Mobile Banking system and/or M-OTP Token shall be downloaded from Apple Store and/or Google Play, only by following the relevant addresses published in the Bank's official web-site: <http://www.cqurbank.com>. An Authorised User must never act on the basis of any e-mail, letter or other communication allegedly sent or expressed to be from the Bank which instructs or encourages him to visit any other site representing that it is another, or the new site to download the CQUR Mobile Banking system and/or M-OTP Token.
 - j. An Authorised User shall use at all times such browsers for accessing the CQUR Online Banking system as may be prescribed by the Bank from time to time and notified to the Account Holder in any way the Bank deems appropriate.
13. An Authorised User must immediately inform the Bank in the event that he detects or realises:
- a. The loss or theft of his User ID, PIN, M-OTP Token or the fact that his access or means of access to the CQUR Online Banking system and/or the CQUR Mobile Banking system, his User ID, PIN, M-OTP Token may be subject to or exposed to abuse or misuse; or
 - b. Any error or malfunction in the keeping of any of the Accounts to which he has been granted access.
14. An Account Holder must immediately inform the Bank in the event that it detects or realises that any Payment Transaction has been effected without the Account Holder's authorisation in relation to any of its Accounts.
15. Each Account Holder shall be fully responsible for any instructions relating to any Account, which the Bank receives through the CQUR Online Banking system, and/or the CQUR Mobile Banking system and/or the CQUR Telephone Banking system. The Bank shall be entitled to act on any such instructions provided in accordance with paragraph 10 of this Section D, and shall bear no liability or responsibility for any losses incurred by any Authorised User or any third party as a result of so acting, and the Account Holder shall be liable for all of the transactions carried out on any of its Accounts as a result. The Bank is under no obligation to verify the identity of any person giving any instructions, provided that the instructions are given in accordance with paragraph 10 of this Section D, and the Account Holder shall bear full responsibility with respect thereto.
16. If unauthorised access is achieved through the CQUR Online Banking system, the CQUR Mobile Banking system and/or the CQUR Telephone Banking system to any Account, the Bank will not be held responsible in any way for any losses whatsoever which any Authorised User or any other person may suffer as a result of the unauthorised access irrespective of whether such access was achieved with or without the use of the User ID, PIN, One-time Password or any other security code.
17. Save as provided by any applicable law and regulations, the Bank shall not be liable for any loss or damage to any Authorised User or any third person for any unprocessed or incorrectly processed instruction, due to negligence or electrical, electronic, mechanical, communication or similar failures or loss or damage resulting from incorrect information, misstatements of information, corruption of data, the malfunction of the CQUR Online Banking system, and/or the CQUR Mobile system, and/or the CQUR Telephone Banking system, strikes, war, natural disasters or any other causes if same are beyond the Bank's control. The Account Holder shall be liable and shall indemnify the Bank for any loss or damage suffered and/or to be suffered by the Bank in case such loss or damage is caused by reason of any act or omission of the Account Holder or any Authorised User, or by any agent and/or servant of the Account Holder or any Authorised User.
18. If for any reason whatsoever, it appears to the Bank that an unauthorised person has used or attempted to use the CQUR Online Banking system, and/or the CQUR Mobile Banking system, and/or the CQUR Telephone Banking system, in order to interfere in any way with the Account(s) of any Account Holder or to give any type of instructions to the Bank, the Bank may disclose any relevant information to the police or such governmental or other authorities as it considers appropriate without first notifying the Account Holder. Notwithstanding the above-mentioned, if an Authorised User knows or suspects that any third person knows or may know his User ID or PIN, or that any unauthorised instructions have been provided in connection with any of the Accounts, the Authorised User must immediately change

his PIN on the CQUR Online Banking system. If at any time any Authorised User loses his M-OTP Token, or if the M-OTP Token of any Authorised User is stolen, the Authorised User shall notify the Bank immediately in which case the Bank shall cancel the M-OTP Token as applicable, and issue a replacement to the Authorised User.

19. The use of the CQUR Online Banking system, and/or the CQUR Mobile Banking system, and/or the CQUR Telephone Banking system are not directed to, nor intended for, distribution or use by any person or entity in any jurisdiction or country where the publication, use or availability of the CQUR Online Banking system, and/or the CQUR Mobile Banking system, and/or the CQUR Telephone Banking system would be contrary to local law or regulation. It is the responsibility of the Account Holder to comply with all applicable local, national or international laws.
20. Each Authorised User's access to and use of the Bank's website is at the Account Holder's own risk. The Bank provides no warranty that the use of the CQUR Online Banking system and/or the CQUR Mobile Banking system or any material downloaded from it will not cause damage to any property, including but not limited to loss of data or computer virus infection.
21. Each Account Holder must and has a duty to inform the Bank at once, in writing, of any change in its name, address, telephone number and/or e-mail address, or in the name, address, telephone number and/or e-mail address of any Authorised User designated by it.
22. All telephone conversations may be recorded, and may be monitored and kept for such period of time, as the Bank from time to time shall decide in accordance with applicable law.
23. The Bank shall have the right to introduce and/or adopt, from time to time, any additional codes and/or other security measures or procedures and it shall inform the Account Holder of same in writing.

Execution of Instructions

24. The Bank shall use all reasonable efforts to execute instructions received in accordance with paragraph 10 of this Section D within the following time frame:
 - a. Instructions received on any Business Day shall be processed on the same day or on the following Business Day the latest depending on the time the relative instructions were given to the Bank and on the nature of the instructions. The date on which the instructions are processed shall be referred to as "the execution date".
 - b. In case the execution date is not a Business Day, the instructions will be executed on the following Business Day.
 - c. The Bank reserves the right to delay the execution of, or not to execute, any instructions for transfers of funds if such instructions exceed the internal security limits set by the Bank, which are designed to protect the security interests of each Authorised User and the Bank and in such an event the relevant Authorised User shall be notified through the CQUR Online Banking system and/or the CQUR Mobile Banking system of the fact that his instructions have not been executed.
 - d. All debits which will have to be allocated to any Account of the Account Holder shall be effected on the date on which the relevant instructions shall be executed.
25. In the case of instructions for fund transfers in foreign currency, the exchange rate that will be used for the transaction will be the Bank's applicable exchange rate as at the time the execution is carried out.
26. The Bank is not obliged to notify any Authorised User of the non-execution of any instructions due to lack of funds in the Account Holder's account or for any other reason except as provided by relevant law or the Terms and Conditions.
27. The Bank does not undertake to execute, after the due date, any instructions which were not effected on the due date owing to lack of funds in the Account Holder's Account or for any other reason, except as may be otherwise expressly provided by applicable law or these Terms and Conditions.
28. Except as provided by applicable law, the Bank shall not under any circumstances bear any liability for any delay for whatever reason in the processing or execution of any instructions given under the provisions of this Section D or otherwise.

Accuracy of Information

29. The Bank shall exert all reasonable efforts to ensure the correctness of any information received through the CQUR Online Banking system, and/or CQUR Mobile Banking system, and/or the CQUR Telephone Banking system but, except as provided by applicable law, the Bank shall not be responsible for the correctness of such information or for any loss, whether direct or indirect, suffered by an Authorised User or any third person where information is inaccurate.
30. The Bank may change the information contained on its website, or otherwise provided to the Account Holder in relation to the CQUR Online Banking system and/or the CQUR Mobile Banking system, and/or the CQUR Telephone Banking system, without notifying the Account Holder.

Limitation/Termination of the Use of the CQUR Online Banking system, the CQUR Mobile Banking system and the CQUR Telephone Banking system

31. The Bank may at any time and at its absolute discretion require that an Authorised User stops using his User ID, PIN, or One-time Password, and the Bank shall have the right at any time, with or without prior notification of this intention, not to allow the use of the User ID, PIN, or One-time Password provided that such right shall not be unreasonably exercised. Without limitation to the generality of the foregoing it is understood that the Bank shall be deemed to be acting reasonably in not allowing the use and/or permitting access to the CQUR Online Banking system, and/or the CQUR Mobile Banking system, and/or the CQUR Telephone Banking system through the use of the User ID, PIN, or One-time Password in all cases where the Bank in its absolute discretion endeavours to protect the interests of the Account Holder or any other customer of the Bank.
32. Subject to the provisions of any applicable laws and regulations, the Bank may at any time extend or limit the services offered through the CQUR Online Banking system, and/or the CQUR Mobile Banking system, and/or the CQUR Telephone Banking system and at its absolute discretion decide the hours and the days during which the CQUR Online Banking system, and/or the CQUR Mobile Banking system, and/or the CQUR Telephone Banking system or certain of the services provided through the CQUR Online Banking system, and/or the CQUR Mobile Banking system, and/or the CQUR Telephone Banking system may be available, and may at any time and at its absolute discretion vary and/or amend the CQUR Online Banking system, and/or the CQUR Mobile Banking system, and/or the CQUR Telephone Banking system and/or the Bank's website. The Bank has the right to suspend altogether the operation of the CQUR Online Banking system, and/or the CQUR Mobile Banking system, and/or the CQUR Telephone Banking system. The Bank shall give notice to the Account Holder with regard to any of the above in due course, in any way it deems appropriate. For the avoidance of doubt, the Bank will not be responsible for any loss or damage (whether direct, indirect, consequential or otherwise) arising out of any failure to provide the CQUR Online Banking system, and/or the CQUR Mobile Banking system, or access to the Bank's website or access to the CQUR Telephone Banking system.
33. The Bank shall have the right at any time to withdraw, restrict or vary the rights of the Account Holder and/or any Authorised User to use the CQUR Online Banking system, and/or the CQUR Mobile Banking system, and/or the CQUR Telephone Banking system or any part thereof. The Bank shall give notice to the Account Holder with regard to any of the above by giving 15 days' notice in writing to the Account Holder. In addition, the services offered by the CQUR Online Banking system, and/or the CQUR Mobile Banking system, and/or the CQUR Telephone Banking system may be restricted by the Account Holder in respect of any Authorised User by giving written instructions to the Bank, provided that the receipt of such instructions is confirmed by the Bank.
34. Termination of the availability of CQUR Online Banking system, and/or the CQUR Mobile Banking system, and/or the CQUR Telephone Banking system to the Account Holder will not affect any accrued rights or affect any representations, warranties and indemnities given by the Account Holder, or any confidentiality obligation of the parties, which shall survive termination.
35. On termination of the availability of the CQUR Online Banking system, and/or the CQUR Mobile Banking system, and/or the CQUR Telephone Banking system to the Account Holder for any reason, the Bank shall execute any instructions that were placed prior to the termination, or which are already in progress at the time of the termination, and the provisions of this Section D shall continue to bind both parties in relation to such instructions and the Bank may require the Account Holder to pay charges reasonably incurred as a result of execution of any such instructions.

Section E. Credit Facilities

The Terms and Conditions which govern the provision by the Bank of the services of providing Credit Facilities or Arranging Credit Facilities are the Terms and Conditions under Section A – General here above and the terms of the loan and other agreements comprising the full set of documentation of each and every credit facility.