

ADCB ASSET MANAGEMENT LTD TERMS AND CONDITIONS

How these terms and conditions work?

These terms and conditions contain the following parts:

Part 1 : General terms

Part 2 : Additional terms for discretionary portfolio management services

Part 3 : Additional terms for investment advisory services

Part 4 : Additional terms for arranging custody

Part 5 : Additional terms for arranging deals in investments and credit

Appendix 1 : General risk warnings

Appendix 2 : Glossary

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PART 1 : GENERAL TERMS

1. Introduction

1.1 These terms and conditions, together with the accompanying documents mentioned in clause 2.1, as amended from time to time, (together, this **agreement**) are made available to you by a wholly owned subsidiary of Abu Dhabi Commercial Bank PJSC (the **Bank**) established in the Abu Dhabi Global Market (**ADGM**), ADCB Asset Management Ltd (**AAML** or **we** or **us**). This agreement contains the terms upon which AAML will provide certain asset management services to you. You will complete and sign a form incorporating these terms and conditions by reference as part of your agreement with AAML. You agree that any electronic or other method of acceptance of these terms and conditions prescribed by AAML from time to time will constitute your acceptance of an agreement to be bound by these terms and conditions as if you had accepted and agreed to be bound by them in writing.

About AAML

1.2 We have our registered address at 10th Floor, Sila Tower, ADGM Square, Al Maryah Island, Abu Dhabi, UAE. AAML is authorised and regulated by the Financial Services Regulatory Authority (the **FSRA**) licensed under Category 3C of the ADGM Financial Services and Markets Regulations to conduct the following regulated activities in or from the ADGM:

- 1.2.1 Arranging Deals in Investments;
- 1.2.2 Advising on Investments or Credit;
- 1.2.3 Arranging Credit;
- 1.2.4 Managing Assets; and
- 1.2.5 Arranging Custody,

each as defined in the FSRA rulebook.

About the Bank

1.3 The Bank is a public joint stock company with limited liability registered in accordance with the UAE Federal Law No. (8) of 1984 (as amended) and incorporated in the Emirate of Abu Dhabi, United Arab Emirates (UAE), having its registered office at Abu Dhabi Commercial Bank Head Office Building, Sheikh Zayed Bin Sultan Street, Plot C-33, Sector E-11, P.O. Box 939, Abu Dhabi, UAE. Its shares are traded on the Abu Dhabi Securities Exchange. The Bank is regulated by the Central Bank of the UAE.

Services

1.4 AAML will offer the following services (**services**) to you on the terms set out in this agreement and in this section (we will not offer services other than those detailed below or otherwise agreed in writing).

Asset management

1.5 The Asset management division will provide a full suite of investment and wealth management solutions to clients, including:

- 1.5.1 Portfolio management on a discretionary and advisory basis;
- 1.5.2 Arranging custody of investments;
- 1.5.3 Order facilitation;
- 1.5.4 Economic research; and
- 1.5.5 Product origination.

Client relationship management and sales

1.6 The relationship management and sales services will include:

- 1.6.1 Marketing of ADGM regulated products and services; and
- 1.6.2 Introduction of the Bank's products and services to clients.

1.7 More details of the services to be provided to you by AAML are set out in a separate application form provided to you with these Terms.

1.8 Unless we notify you to the contrary, we will at all times act on your behalf when carrying out the services. You should not act as agent on behalf of another person in connection with the services. AAML will treat you alone as our client for the purposes of the FSRA rulebook. No other person (whether identified to us or not) shall be AAML's client or have any rights enforceable against AAML or any of its affiliates under this agreement.

1.9 You agree and acknowledge that AAML will provide the services solely from its place of business in the ADGM.

1.10 We may advise on or arrange transactions involving a range of investments and we refer you to the general risk warnings relating to certain investments set out in Appendix 1. AAML will assess whether you have the necessary experience and knowledge in order to understand the risks involved in relation to such transactions. You acknowledge that there is an inherent risk of incurring a loss when effecting transactions in investments and you confirm and agree that you accept this risk.

About the limitations on services rendered by AAML

1.11 Any transaction arranged or advised by AAML will not be booked in the ADGM and there will be no physical receipt of your money in the ADGM. Your money will be held outside the ADGM in an account in the name of AAML with the Bank or another financial institution as client money or in your name with the Bank. Client instructions will be processed outside of the ADGM and will remain subject to internal controls of the Bank or other such financial institution on validation. Any transactions executed may be undertaken by the Bank or other such financial institution and/or other branches or affiliates (or, where necessary, by third party service providers).

1.12 AAML will not provide credit or accept deposits as part of its financial services to you and those services would typically be provided either by the Bank and/or another branch or affiliate of the Bank (acting as booking centre) and, in that case, shall be subject to the terms of business between you and the Bank and/or such other branch or affiliate of the Bank. The role of AAML would ordinarily be limited to arranging credit subject to the terms of this agreement.

1.13 In relation to AAML advising on financial products, AAML is an independent advisor and hence AAML is not required by any arrangement to recommend financial products created by any particular person. All clients of AAML that are classified as retail clients will be subject to a suitability assessment during the onboarding process.

General information

1.14 This Part 1 includes the general terms that apply to all services provided under AAML's agreement with you.

1.15 Parts 2 to 5 of these terms and conditions include terms that also apply accordingly if AAML agrees to provide you with specific services pursuant to your requests from time to time.

1.16 If you ever have any questions about these terms and conditions or AAML's services, you may contact AAML by following the relevant instructions on AAML's website.

1.17 Your attention is drawn to the risk warnings in Appendix 1 and any other risk warnings AAML may provide to you for your information from time to time in respect of certain types of investments, transactions, products or services.

1.18 For information about how words or phrases are used in these terms and conditions, please see Appendix 2.

2. AAML's agreement with you

2.1 AAML's agreement with you comprises:

- 2.1.1 these terms and conditions;
- 2.1.2 any form provided to you by AAML that you have completed and submitted to AAML in which you request to use any services;
- 2.1.3 the schedule of fees (which will be made available to you via the website or at one of AAML's branches upon request or otherwise and applies as amended from time to time); and
- 2.1.4 any other documents prepared by AAML containing specific terms applicable to services offered to you by AAML under these terms and conditions.

2.2 In the event of an inconsistency between the terms of the documents described in clause 2.1, the terms shall prevail in the following order:

- 2.2.1 a document of the type described in clause 2.1.4 (if applicable);
- 2.2.2 a form of the type described in clause 2.1.2;
- 2.2.3 the schedule of fees; and
- 2.2.4 these terms and conditions.

- 2.3 The documents set out in clause 2.1 will together form a single binding agreement between you and AAML. However, please note that these terms and conditions do not override or replace any other terms and conditions you may have separately agreed with AAML in relation to any accounts, products or services outside of those provided under these terms and conditions.
- 2.4 You agree that these terms and conditions are activated and become a binding agreement between you and AAML when one or more of the following occurs:
- 2.4.1 AAML accepts your form in which you request to use any services;
- 2.4.2 you use, or agree to use, any services; and/or
- 2.4.3 further to your request (however made), AAML agrees to offer you any services provided under these terms and conditions.
- 2.5 You agree that these terms and conditions between you and AAML will come into effect by any means permitted by applicable law, including pursuant to any implied consent that you may grant by acting in a manner consistent with your indication of acceptance of these terms and conditions, including in accordance with clause 2.4. For the avoidance of doubt, to the extent permitted by applicable law, you will not be required to sign these terms and conditions for them to become a binding agreement between you and AAML. However, you agree that AAML reserves the right to require you to do so.
- 2.6 This Part 1 constitutes the generally applicable terms and conditions, and will apply to all services provided under these terms and conditions. You will complete one or more forms in which you will indicate which particular services you wish to obtain from AAML from time to time. If AAML agrees to provide you with such services, the corresponding Part will then apply to you accordingly and will become part of your agreement with AAML.
- 2.7 You may wish to avail yourself of additional services offered by AAML following the activation of these terms and conditions between you and AAML. You must complete and submit the relevant form prescribed by AAML from time to time for the purposes of requesting the provision of the relevant services. If AAML agrees to provide you with such additional services, the Part of these terms and conditions corresponding to such services will apply to you and your relationship with AAML and will become part of your agreement with AAML.
- 2.8 You must be either an existing client, or have applied to become a client, of the Bank under the Bank's consumer and/or wholesale banking terms and conditions as well as the Bank's wealth services terms and conditions. In addition to any portfolio managed by AAML for you as contemplated by these terms and conditions, you agree to AAML maintaining any other investment, current, custody or any other accounts for you as may be necessary for the purpose of providing you with any relevant services to you and/or administering and recording payments by you (and/or to combine, consolidate or set off any balances owed by you).
- 2.9 The consumer and/or wholesale banking terms and conditions may apply to any accounts maintained by AAML pursuant to clause 2.8. To the extent that the terms of the consumer or wholesale banking terms and conditions conflict with these terms and conditions, these terms and conditions shall prevail. You further agree that AAML may debit, credit or transfer funds to or from accounts held for you without your prior consent or notice in order to process any instructions given by you to AAML or in respect of any amounts owed by you to AAML or any third party service provider under these terms and conditions.

Third party service providers

- 2.10 AAML is entitled to delegate or outsource the performance of any service under these terms and conditions to any suitably qualified and experienced third party service provider, including any of AAML's affiliates.
- 2.11 AAML will act reasonably, fairly and professionally and exercise reasonable skill, care and judgement, at all times, when appointing third party service providers.
- 2.12 AAML may also introduce you to a third party service provider (which may be an affiliate of AAML) and arrange for such third party service provider to provide you directly with services relating to your investments.
- 2.13 AAML shall not be liable for any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to any services arranged for you by AAML (including your reliance on any advice or services provided by a third party service provider).

3. How you communicate with AAML

- 3.1 AAML may, from time to time and in its discretion, require you to send communications in a specific form or by a specific method, depending on your client profile or the investment service to which the communication relates, or for any other reason that AAML considers appropriate.
- 3.2 Except as otherwise specified by AAML from time to time and depending on the nature and content of such communication, such communication may be sent to AAML:
- 3.2.1 in writing, by email, fax or by secure messaging to the contact details set out on the website; or
- 3.2.2 via electronic communication channels approved for use by AAML for the purposes of these terms and conditions from time to time.
- 3.3 In the case of a communication which is a formal communication (such as a demand or notice required to be given under these terms and conditions), this must be delivered by hand or sent by registered post to AAML's registered address.
- 3.4 All communications will only be deemed to be validly given or served by you when received by AAML.
- 3.5 In respect of any communications that are required to be made by you in writing, AAML may (at its option) choose to act upon such communications where they are duly signed by you (in physical or electronic form) or your authorised representatives as per the specimen signature contained in AAML's records.
- 3.6 AAML will treat as genuine and process any communications that AAML believes in good faith to have been issued by you (or your authorised representatives) and AAML will not be obliged to confirm or verify the authenticity of the communication.
- 3.7 Where AAML receives instructions or purported instructions by letter, electronic communication or any other method acceptable to AAML, AAML may act (or procure that a third party service provider or agent of AAML acts) without further enquiry as to the identity or authority of the person giving any such instructions or the authenticity of the communication and may treat this as fully authorised by and binding on you. This will be the case regardless of the amount of the transaction or any error, misunderstanding, lack of clarity, fraud, forgery, or lack of authority in relation to the communication, and AAML will also not be required to obtain further confirmation from you in any form. The relevant Bank representative may choose to perform signature verification in line with AAML's usual practice and by reference to any signatures supplied to AAML in accordance with clauses 5 and 9.1.
- 3.8 AAML may require that any instructions given by telephone should contain a telephone identity number or other identifying code as AAML may from time to time specify. You will be responsible for any improper use of any such identity number code. AAML may record telephone instructions using any method convenient to AAML. In the absence of manifest error, AAML's record of any instructions will be conclusive and binding.
- 3.9 AAML will not be liable for any damages incurred in connection with the loss, theft, corruption, alteration or disclosure of any emails, or any other electronic messages or communications (including by the submission of forms made available electronically) between you and AAML.
- 3.10 AAML is entitled to refuse to comply with any instructions communicated by you to AAML pursuant to these terms and conditions. In such circumstances, AAML will take reasonable steps to notify you in accordance with clause 4. For the avoidance of doubt, AAML shall not be obliged to provide you with any reason or justification for its refusal to comply with any instructions.
- 3.11 Where instructions are given, forms are submitted or execution pages of documents are provided to AAML by fax, scanned image, email, a photocopy or any other form (other than the original), AAML may refuse to act on this until it has received the original. Where AAML agrees to act in reliance on the copy, you will provide AAML with the original within the time requested by AAML for you to do so. If you fail to do this, AAML will be entitled to reverse any action taken in reliance on the copy, at your cost.
- 3.12 You will indemnify AAML and any third party service provider (and their respective directors, personnel, agents and correspondents) for all costs and losses, including lost profits, they incur arising out of or in connection with anything done or omitted pursuant to any instructions given by you (whether by email, fax, letter, telephone or otherwise).
- 3.13 Instructions are considered to have been received, on receipt, when they are received during business hours by AAML's dealing and administration unit, or at the start of the next business day, when they are received outside business hours.

Limitation of liability

- 3.14 While AAML will take all reasonably practicable steps to ensure that your transactions are secure and all communications between you and AAML are private and confidential, you agree and understand that electronic communications between you and AAML are not a completely reliable, secure and confidential means of communication.
- 3.15 If you choose to communicate and/or receive communications through electronic communication channels, it is entirely at your own risk. Accordingly, neither AAML nor its affiliates will be responsible for any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to:
- 3.15.1 the generation, delivery, management and/or receipt of any communications through electronic communications channels;
- 3.15.2 errors or delays in the transmission of any communications or any unauthorised alteration, usage or manipulation of the information contained in them or otherwise caused as a result of their delivery;
- 3.15.3 viruses arising from any electronic communications; and/or
- 3.15.4 any unauthorised access by, or disclosure of confidential information to, third parties as a result of the receipt or delivery of data via the means described in this clause 3.15.

- 3.16 In addition to any other limitation or exclusion of AAML's liability under these terms and conditions, AAML and third party service providers will not be responsible for any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to:
- 3.16.1 any unauthorised transaction effected through any electronic communication before you have notified AAML of the unauthorised transaction or any misuse, loss, disclosure or theft of your information;
 - 3.16.2 any fraudulent activity carried out through an electronic communication (unless the fraudulent act was carried out by AAML);
 - 3.16.3 your failure to observe any of your security obligations under these terms and conditions;
 - 3.16.4 your access or use of the electronic communication channels provided by AAML in a manner, or for a purpose, not authorised by AAML;
 - 3.16.5 any loss of any information or instructions in transmission due to unforeseen circumstances;
 - 3.16.6 any unauthorised access by any third party to any electronic communication channels provided by AAML and any of your portfolio information;
 - 3.16.7 the delivery, mistaken delivery, deletion or failure to store any instructions communicated via electronic communication channels;
 - 3.16.8 transactions that occur pursuant to instructions provided via electronic communication prior to termination of your access to the relevant electronic communication channels provided to you by AAML;
 - 3.16.9 your use of electronic communication channels including, if applicable, any material, data and/or software downloaded or otherwise obtained through the use of electronic communication channels; and/or
 - 3.16.10 any damage caused to your hardware or software resulting from your use of electronic communication channels.

4. How AAML communicates with you

- 4.1 Any communications or notices required to be given by AAML (or a third party service provider on its behalf) to you may be delivered by hand in person to you, given in writing sent by mail (postage prepaid) to your address on record with AAML, through any method of electronic communication including fax, email, SMS, telephone, secure messaging, MobileApp, online via an appropriate website, or through any other means permitted by applicable law. Such communication will be considered to have been received by you where:
- 4.1.1 it has been delivered to you in person on the date of delivery;
 - 4.1.2 it has been sent by post to your address on record with AAML, on the second UAE business day after the day of posting;
 - 4.1.3 it has been sent by courier to your address on record with AAML, on the day upon which the courier company confirms delivery;
 - 4.1.4 it has been posted on AAML's website, on the day upon which such posting comes online; and/or
 - 4.1.5 where it is sent by electronic communication, on the day of sending.
- 4.2 In the event that AAML receives any communications addressed to you from a third party, AAML will as soon as is practicable forward any such communications to your address on record with AAML, or alternatively via any method of electronic communication including fax, email, SMS, telephone, secure messaging or otherwise. AAML will not be under any further duty in respect of forwarding any mail or other communications to you. AAML is authorised to charge a fee for forwarding all such communications in such manner as it deems fit. AAML shall be discharged from any responsibility for any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to your failure to receive any such mail or communications, howsoever arising.

5. Information you must provide

- 5.1 When requested, you must promptly provide AAML with all information, documents (including but not limited to, if you are a corporate entity, your constitutional documents and commercial licences), signatures and tax information or self-certifications, which AAML may require for any purpose. This includes, but is not limited to, enabling AAML to comply with any applicable law, including the satisfaction of AAML's anti-money laundering and 'know your customer' requirements in connection with the relationship between you and AAML, or in connection with any tax obligations. This information may include, but is not limited to, your portfolio information and any further information, documents or certifications about your identity, tax residence, nationality or the source of any funds deposited in accounts held or used to purchase any investments or services through AAML, that AAML may request from time to time. This also includes any information or documents that AAML may require for the purposes of its own internal policies and procedures. Furthermore, additional documents for verification may also be required before any relevant services can be provided to you by AAML. AAML will not be liable for any delays or losses (including lost profits or losses of opportunity) that may occur as a result of these requirements.
- 5.2 If you are a corporate entity, you must provide AAML with the information and documents that it requires in order to enable it to establish the identity of your ultimate beneficial owner, your tax identification number, date/place of birth, residence and/or citizenship and the relevant clarification and/or status and the source of funds for your beneficial owner and/or subsidiaries (as applicable, including constitutional documents and commercial licences).
- 5.3 You agree that (notwithstanding any other provision in these terms and conditions) if you do not provide AAML with information and documents that AAML requests, or you provide inaccurate, incomplete or misleading information and documents, AAML may:
- 5.3.1 close any account relating to your portfolio and/or terminate its relationship with you;
 - 5.3.2 refuse to process any transaction order or provide you with any further Services; and/or
 - 5.3.3 transfer any assets held in your portfolio to a third party of your choice, subject to AAML's discretion to refuse such request.

Information and documentary obligations

- 5.4 You warrant, represent and undertake that any information and documents that you provide to AAML will be complete, true, accurate and not misleading and you authorise and agree to AAML's verification of any such information and documents from whatever sources it considers appropriate.
- 5.5 If you are a natural person, you must promptly (and in any event within thirty days of the change or of your becoming aware of the likelihood of such change) notify AAML in writing and keep it updated of any changes in your employment, business, address, nationality, residence status (including tax residence) or any other information and documents that you have provided to AAML from time to time. If you are or become, or take any steps to become, a citizen of the United States of America or otherwise become subject to US tax obligations, you must immediately notify AAML in writing.
- 5.6 If you are a corporate entity, you must advise AAML immediately of any changes in your constitutional documents, commercial licences and any other relevant information and furnish AAML with any such updated information and documents. Upon update or renewal of any constitutional documents or commercial licences, you must promptly provide AAML with up-to-date copies thereof, as well as any documents affected by such an update (such as, but not limited to, any party that acts on your behalf in accordance with these terms and conditions). If you are or become, or take any steps to become, an entity domiciled in the United States of America or otherwise become subject to US tax obligations, you must immediately inform AAML in writing.

Recording telephone calls and other communications

- 5.7 You hereby consent to the recording of telephone conversations between you, and any of your authorised persons, directors, officers and employees, and AAML's employees and representatives, and to AAML retaining all communications sent to AAML by you or on your behalf in any medium. If relevant, you agree to obtain any necessary consents from (and give any necessary notice of these recordings and retention to) your authorised persons, directors, officers and employees. You also agree that, to the extent permitted by applicable law, these recordings and all communications may be submitted as evidence in any dispute between you and AAML.

Records retained by AAML

- 5.8 AAML may, throughout the term of your use of any of AAML's services and any time thereafter, retain any information, communications and documents pertaining to you and the services provided by AAML to you, in electronic format or by such other methods of storage as may be convenient to AAML. You agree that printouts or copies of all such documents will constitute conclusive evidence of the genuineness of the contents thereof.
- 5.9 With the exception of cases of manifest error, the information contained in AAML's records will be conclusive and binding evidence of any transactions between you and AAML including but not limited to those effected by instructions given verbally, in writing or electronically and as such, any certificate or any other statement issued by AAML will be final and conclusive evidence, subject to any right granted to you under these terms and conditions to dispute the accuracy of any such information.
- 5.10 You hereby waive any right which may entitle you to apply for the auditing or production of the records, other than to comply with an order of a court or other relevant authority with jurisdiction over AAML.

Regulatory status

- 5.11 Your acceptance as a client of AAML is subject to satisfactory clearance of applicable anti-money laundering, sanctions, embargo and other verifications in accordance with applicable law.
- 5.12 You acknowledge that AAML has provided you with a separate client classification letter in which you are classified as (i) a "Retail Client"; (ii) a "Professional Client"; or (iii) a "Market Counterparty", as each of those three terms is defined in the FSRA rulebook. You agree that you are responsible for keeping AAML informed about any change that could affect your categorisation as a Retail Client, a Professional Client or a Market Counterparty.
- 5.13 If you are categorised as a Market Counterparty, you may not benefit from the protection afforded by certain rules in the FSRA rulebook that apply to Retail Clients and Professional Clients but not to Market Counterparties (such as, for instance, rules relating to suitability and best execution). Notwithstanding provisions in these terms of business to the contrary, where you are classified as either a Professional Client or a Market Counterparty, we accept no duty to comment on

the suitability or appropriateness of any requested transaction, investment advice, or any other service under these terms of business (unless we expressly agree otherwise) and we will not consider such factors when implementing any instructions received from you.

5.14 Where you are classified as a Retail Client, AAML will undertake a suitability assessment to understand your investment goals and/or objectives and your investment risk appetite.

6. Client money

6.1 You acknowledge that in the course of providing the services to you, there will be no physical receipt of client money in the ADGM. Any client money will be received by the Bank or another financial institution outside the ADGM and held in a client account in the name of AAML.

6.2 All money held or controlled on your behalf by the Bank or another financial institution in an account in the name of AAML will be held in accordance with the client money provisions as contained in the FSRA rulebook.

6.3 AAML will use all reasonable endeavours to ensure that:

6.3.1 the client money is held separate from money belonging to AAML, the Bank or any other relevant financial institution; and

6.3.2 in the event of the insolvency of AAML or the Bank (or any other relevant financial institution), winding up or other pooling event stipulated by the FSRA, the client money will be subject to the client money distribution rules.

6.4 You acknowledge that the client money will be held in a client account in the name of AAML with the Bank or another financial institution in a jurisdiction outside of the ADGM and the market practices, insolvency and legal regime applicable in that jurisdiction may differ from the regime applicable in the ADGM.

6.5 Client money is held by AAML for you under a single statutory trust of which AAML is the trustee. Client money of AAML's other clients is also held pursuant to this same trust.

7. Your money and investments

7.1 Your portfolio includes all investments and money held in each portfolio account. For the avoidance of doubt, this shall include (i) investments and money in any portfolio account that is held in the name of AAML with the Bank, its affiliates (including ADCB Securities) or other financial institutions and (ii) investments and money in any portfolio account that is held in your name and over which AAML has agreed a mandate with you to provide services under these terms of business. You agree that AAML shall have the right to access each portfolio account (and any sub-account of a portfolio account) for the purpose of facilitating the provision of services to you without seeking your prior consent or approval. Your portfolio shall be used to fund your investment transactions and all costs, fees, charges and expenses associated therewith. Your portfolio shall also be credited with any income generated by your investments.

7.2 Subject to these terms and conditions, the Bank (or, where necessary, one of its affiliates or a third party service provider) shall hold:

7.2.1 all cash received by the Bank (or, where necessary, one of its affiliates or a third party service provider) from you or on your behalf for the purposes of purchasing investments on your behalf;

7.2.2 all cash received by the Bank (or, where necessary, one of its affiliates or a third party service provider) on your behalf as a result of the sale of investments on your behalf; and

7.2.3 all income, dividends or other payments received by the Bank (or, where necessary, one of its affiliates or a third party service provider) in respect of investments held by AAML for you in accordance with these terms and conditions. AAML will arrange for such payments to be credited to the relevant portfolio account (unless you expressly designate another account).

7.3 Subject to clauses 7.4 and 10, AAML shall arrange for the Bank (or, where necessary, one of its affiliates or a third party service provider) to make payments from the relevant portfolio account without further instructions from you, and you hereby authorise AAML to arrange for such payments:

7.3.1 on the purchase of investments for your portfolio and/or in connection with the registration of your investments in the name of a third party service provider;

7.3.2 in connection with the switching or redemption of investments held on your behalf;

7.3.3 to discharge any taxes, costs, fees or expenses properly payable by you in accordance with these terms and conditions;

7.3.4 to discharge any other types of fees, costs or charges incurred by AAML or a third party service provider as a result of providing you with services; and

7.3.5 otherwise in accordance with your instructions.

7.4 You must maintain a sufficient minimum cash balance in the relevant portfolio account at all times to satisfy any obligations you have in respect of or in connection with services to be provided under these terms and conditions as they fall due. In particular, you agree at all times to maintain a sufficient minimum balance in the relevant portfolio account to pay for investments purchased on your instructions and to pay any costs, fees, charges or expenses payable by you as they fall due. You agree that if there are insufficient funds in the relevant portfolio account at any time for these purposes, the Bank or AAML may require you to fund the relevant portfolio account or:

7.4.1 decline to process an instruction on your behalf;

7.4.2 transfer funds as necessary from any other accounts to the relevant portfolio account, without further instructions or consent from you;

7.4.3 for the purpose of processing an instruction or transaction or paying any such costs, fees, charges, or expenses, make an advance available to you (meaning a sum made available by the Bank to you through a current account or credit card account, as applicable) to effect an instruction or transaction relating to an investment or to pay any such costs, fees, charges or expenses payable by you under these terms and conditions. In this case:

7.4.3.1 you will pay interest on the debit balance of the current account or credit card account (as applicable) at the rate prescribed by the Bank from time to time;

7.4.3.2 you will pay the debit balance on demand by the Bank;

7.4.3.3 if you fail to pay the amount on demand, the Bank is entitled to charge (after as well as before judgment) default interest at the rate prescribed by the Bank from time to time calculated on the amount which was the subject of such demand;

7.4.3.4 if you fail to pay an amount as and when obliged to do so by this clause 7.4, the Bank is entitled to sell (or to procure that any of its affiliates or third party service provider does so) one or more of your investments to discharge that obligation and will procure that the proceeds of any such sale or redemption are remitted to your current account or credit card account (as applicable) after deduction of all liabilities owed by you to the Bank or AAML; and

7.4.3.5 the Bank is entitled to offset any such debit balance (or increased debit balance, as the case may be) against any credit balance or balances held by you in any of the other accounts, without further instructions or consent from you.

7.5 AAML is entitled at any time to cancel any standing instructions communicated by you to AAML. In such circumstances, AAML will take reasonable steps to notify you in accordance with clause 4. For the avoidance of doubt, AAML shall not be obliged to provide you with any reason or justification for, nor shall it be required to notify you of, its decision to cancel any such standing instructions.

8. Paying into and withdrawing from your portfolio account

8.1 All proceeds of sales and all other income received by AAML in respect of investments in your portfolio will be credited to the relevant portfolio account (unless you expressly designate another account) as and when received, where they will be available for reinvestment or for withdrawal by you subject to any requisite minimum balance as determined by AAML or the Bank or another financial institution from time to time and subject to the relevant terms and conditions.

8.2 Additional contributions to your portfolio may be made at any time.

8.3 You may from time to time decide that you wish to withdraw a particular sum from a portfolio account. To the extent there is sufficient cash in that portfolio account (after taking into account any commitments made by AAML or the Bank on your behalf as at that time), subject to clause 12, you may instruct AAML or the Bank to withdraw such sum.

9. Your authorised persons

9.1 If you wish, you may appoint one or more persons to deal with AAML on your behalf (for example, to give AAML instructions or sign certain documents for you). If you wish to do this, you agree that AAML may ask you and the person you wish to appoint to enter into a separate agreement with AAML. You must comply with AAML's or the relevant third party service provider's requirements for the provision of the names and specimen signatures for your authorised persons. You must also promptly notify AAML of any changes made from time to time to the list of your authorised persons and provide AAML or the relevant third party service provider with enough time to act on this.

9.2 The appointment of such authorised person is subject to satisfactory clearance of applicable anti-money laundering, sanctions, embargo and other verifications in accordance with Applicable Regulations by AAML and/or the Bank.

9.3 AAML is entitled to rely on the list of authorised persons on record with AAML and on any instruction given by a person included in that list. References in these terms and conditions to you will also be taken to include a reference to your authorised persons, as applicable. For the avoidance of doubt, when acting in the

capacity as your authorised person under these terms and conditions, such authorised person and all actions taken and instructions given pursuant to such authorisation, shall be subject to these terms and conditions, as applicable and in particular to clause 3 of Part 1 of these terms and conditions.

- 9.4 AAML shall not be required to enquire as to the reason for the giving of any instructions nor the content thereof and you shall indemnify AAML and keep AAML indemnified on written demand against all losses, claims, actions, proceedings, demands, damages, costs and expenses incurred or sustained by AAML of whatsoever nature and howsoever arising out of or in connection with AAML acting or declining to act on instructions provided by your authorised persons.
- 9.5 Any transaction effected by AAML in reliance upon instructions received from an authorised person shall be undertaken in accordance with these terms and conditions.
- 9.6 For the avoidance of doubt, information given by or to one of your authorised persons for the purposes of these terms and conditions shall be considered to have been given by or to you, as appropriate. You are also required to ensure your authorised persons comply with any provisions of these terms and conditions binding on you, as applicable.
- 9.7 In the event of your death or legal incapacity or if you revoke the authorisation provided to the authorised persons, the authority of the authorised persons to act in respect of any account subject to these terms and conditions shall automatically cease to be effective as of the date upon which AAML receives written notice of such death, legal incapacity or revocation.
- 9.8 You agree that any and all acts and/or instructions of any authorised person shall be binding upon you in the same manner as they would be had such acts and/or instructions been directly committed or given by you.

10. Fees, costs and expenses

- 10.1 You may access the schedule of fees and required investment amounts associated with the services provided to you by AAML under these terms and conditions at AAML's registered address upon request or through AAML's website.
- 10.2 You must pay AAML the fees it charges for its services in line with the relevant schedule of fees issued by AAML, as amended from time to time. AAML is entitled to change the schedule of fees at any time and to charge special rates in relation to services which it considers exceptional in nature provided such exceptional rates are, where possible, disclosed to you before the relevant service is performed.
- 10.3 You are also liable for all costs, fees, charges, expenses, levies, taxes and duties arising from or in relation to any dealings conducted on your behalf or services provided to you under these terms and conditions by AAML and/or its affiliates or any third party service provider appointed in connection with the same. You hereby consent to AAML deducting any such costs, fees, charges, expenses, levies, taxes and duties from your portfolio or any of the other accounts without providing you with any prior notice.
- 10.4 For the avoidance of doubt, AAML is entitled to recover from you any costs, fees, charges expenses, levies, taxes and duties of any kind paid or payable by AAML to any fund manager, investment advisor, broker, exchange, regulatory authority, governmental authority, third party custodian or other third party service provider in relation to any investments and account subject to these terms and conditions or any other services provided to you by AAML, without providing you with any prior notice. You should also be aware that such costs, fees, charges and expenses are not guaranteed to remain at current levels and may change in the future.
- 10.5 You agree that AAML is entitled, without providing you with any prior notice, to levy or impose all customary banking and other charges or expenses in connection with Services it provides to you and any accounts opened in relation to those services.
- 10.6 You agree that you will increase any sum payable to AAML under these terms and conditions by such amount as may be necessary to allow for any deductions or withholdings and (if AAML so requires) authorise AAML to pay such amounts on your behalf and debit any of the other accounts accordingly with the full amount.
- 10.7 You agree that you will indemnify and hold harmless AAML and any third party service providers against any liability or loss which AAML may suffer, pay or incur as a result of or in connection with the performance by AAML in good faith of its obligations and services to you under these terms and conditions. AAML will not be required to take any action on your behalf unless fully indemnified to its satisfaction for all costs and liabilities it may suffer as a result. This includes any loss incurred by AAML as a result of a claim made or brought by a third party arising out of the use of any account as contemplated by these terms and conditions.
- 10.8 All amounts payable by you to AAML under these terms and conditions shall be paid without set-off, deduction, counterclaim or withholding for any reason whatsoever.

11. Your representations, warranties and undertakings

General representations and warranties

- 11.1 You represent and warrant, on an on-going basis throughout the term of this agreement that:
- 11.1.1 you are acting as principal and not as agent on behalf of another person;
- 11.1.2 if you enter into this agreement with AAML in a fiduciary capacity for third party beneficiaries, you must disclose to AAML the identities of the relevant ultimate beneficiaries to the satisfaction of AAML (including the provision of any information required pursuant to clause 5) and you will indemnify and hold AAML and its affiliates harmless from any liability or loss that they may incur as a result of you holding the portfolio on trust for such third party beneficiaries;
- 11.1.3 you have the full power, capacity and authority to:
- 11.1.3.1 enter into this agreement with AAML;
- 11.1.3.2 enter into any transaction contemplated by this agreement with AAML; and
- 11.1.3.3 discharge your obligations in connection with this agreement;
- 11.1.4 this agreement has been duly and validly authorised, executed and delivered by you and is a valid and binding agreement enforceable against you in accordance with its terms;
- 11.1.5 (if you are not a natural person) you are duly organised, validly existing and in good standing under the laws of the jurisdiction of your incorporation;
- 11.1.6 you have read these terms and conditions and all key features documents, you are aware of and understand the risks inherent in making any relevant investments, and you have the necessary level of experience and knowledge to understand the risks involved;
- 11.1.7 you have been provided with, and have read and understood, adequate information regarding any services to be provided by AAML to you under this agreement, to enable you to make informed investment decisions;
- 11.1.8 you are not a citizen or resident of the United States of America;
- 11.1.9 you are aware that your tax liability (if any) will depend on your own particular circumstances, that the impact and consequences of local or foreign taxation implications remain your responsibility at all times, that you will consult a tax specialist before investing in specific investments and that AAML will not be liable for any taxes arising from purchases or sales of investments made on your behalf;
- 11.1.10 you have satisfied yourself as to the observance of any applicable law, including obtaining any requisite government or other consents;
- 11.1.11 any information provided by you in relation to your identity, status, residence or domicile is complete, true, accurate and correct at the time provided;
- 11.1.12 all funds transferred by you to any account have been earned by you in compliance with any applicable law (including the laws of your principal place of residence or domicile, if different);
- 11.1.13 where you make a payment of cash or a transfer of investments into your portfolio or any account (whether at the commencement of this agreement or any time thereafter), no such investments or cash are directly or indirectly connected with or derived from the proceeds of any criminal activity in any jurisdiction; and
- 11.1.14 any investment or cash in your portfolio or in any account from time to time is your own property, is beneficially owned by you, and is free from any charge, lien, pledge or other encumbrance whatsoever (except those granted to AAML under this agreement) and no other person has any interest (legal or beneficial) in any such investments or cash (save where disclosed in accordance with clause 11.1.2).

General undertakings

- 11.2 You are not permitted to set up a trust or similar account without AAML's express consent. You must inform AAML if your portfolio is being held on behalf of (including on trust for) third party beneficiaries, and you must provide AAML with any information and documents requested by AAML to enable it to establish the identities of the ultimate beneficiaries of such a portfolio. You acknowledge that any such trust or similar arrangement is between you and the third party beneficiaries. For the purposes of the operation of such a portfolio, AAML shall be under no obligation to ensure, nor shall it be liable for ensuring, that the portfolio or accounts are operated in accordance with the terms of any trust or similar arrangement.

11.3 You must also notify AAML in writing if there is any material change to information you have previously given AAML at any time, including changes to your citizenship or residency status. This applies in addition to any other requirement in these terms and conditions. If such information changes or appears likely to change, you will notify AAML in writing promptly and in any event within thirty days of the change or of your becoming aware of the likelihood of such change, together with all information requested by AAML in relation to such matters (including information AAML requires pursuant to requests by any competent regulatory or other governmental authority) and you agree that AAML shall have the right to verify any such information from whatever sources it considers appropriate.

11.4 You will use the services provided by AAML for investment and hedging purposes only, and will not enter into any transactions pursuant to these terms and conditions for speculative purposes.

Shariah compliant investments

11.5 Where AAML acts as distributor of investments or services that are expressly structured to be **Shariah** compliant, such **Shariah** compliant investments or services will not be structured, approved or otherwise certified by AAML as being **Shariah** compliant. Where AAML distributes such **Shariah** compliant investments or services, AAML will not have engaged a **Shariah** board (or similar body) to determine independently whether or not such products and/or services are compliant with **Shariah**. AAML accepts no liability with respect to the fairness, correctness, accuracy, reasonableness or completeness of any such determination or guidance by any **Shariah** board that has certified or otherwise approved such investments as **Shariah** compliant. In the event that the status of such **Shariah** compliance should change, AAML accepts no liability in relation to such change. In deciding whether to invest in **Shariah** compliant products, you should satisfy yourself that investing in such products will not contravene **Shariah** principles and you should consult your own **Shariah** advisors as to whether investing in such products is compliant or not with **Shariah**.

reports and statements

11.6 You must regularly review your portfolio with AAML and any reports and statements or transaction confirmations made available to you by AAML in relation to the accounts and the services provided to you by AAML under these terms and conditions. You must notify AAML in writing of any inaccuracies in such a document no later than thirty days after such document has been made available to you. If you do not, then (in the absence of manifest error), such document will be binding on you and conclusive evidence of the transactions shown in it.

11.7 You hereby consent and agree to the inclusion of information related to any account held with ADCB Securities, including but not limited to any information regarding transactions and investments maintained or executed through any account you hold with ADCB Securities, in any reports or statements that may be provided to you by AAML under these terms and conditions.

Information and advice

11.8 Except for the advisory services provided under Part 3, AAML will not provide you with any investment advice at any time and will not provide you with any investment appraisal service. You agree that, unless otherwise agreed by AAML in writing, such information is provided for information purposes only, and does not constitute a recommendation or investment advice. You agree that:

11.9 AAML will from time to time provide you with information on investments and may make information available for inspection or collection at its designated branches. You agree that, unless otherwise agreed by AAML in writing, such information is provided for information purposes only, and does not constitute a recommendation or investment advice. You agree that:

11.9.1 your decision as to whether you invest in any investment will be based on your independent judgment;

11.9.2 AAML accepts no responsibility and shall have no liability whatsoever to you:

11.9.2.1 with regard to any investment whether or not in respect of which it has provided information to you; or

11.9.2.2 for losses, including lost profits, suffered or incurred by you as a result of or in connection with any purchase, sale or redemption of any investment or any other transaction or instruction made or omitted to be made by you on the basis of any information provided by AAML as contemplated by these terms and conditions;

11.9.3 you are solely responsible for reading and understanding the terms of any investments you apply to invest in (including as to your eligibility to invest in such investments, applicable fees and charges, and tax consequences of such investments, if any) and for understanding the risks relating to investments of that nature;

11.9.4 you are solely responsible for determining whether you need independent legal, financial or tax advice from a qualified third party to understand an investment or investment opportunity and/or the specific risks and conditions attached to it; and

11.9.5 if you determine in accordance with clause 11.9.4 that you do need independent legal, financial or tax advice from a qualified third party, you are solely responsible for procuring such advice.

11.10 If you wish to raise any questions or seek further details in respect of information provided by a third party in relation to an investment, you will address such questions to AAML in writing and AAML will use all reasonable endeavours to obtain a written response to such questions from the appropriate representative or issuer of the relevant investment.

Investment terms

11.11 You agree to be bound by all the terms and conditions pursuant to which AAML, its affiliates and/or any third party service providers execute any purchase, sale or redemption of any investment.

11.12 You agree to be bound by:

11.12.1 the terms of any form issued by AAML, stating that you wish to purchase or sell units in a fund managed by AAML;

11.12.2 the terms of any term sheet issued by AAML, stating that you wish to purchase investments issued by AAML; and

11.12.3 the terms applicable to any investments issued by a third party and purchased by you pursuant to these terms and conditions.

11.13 Signing a form or term sheet described in clause 11.12 will give rise to a contract between you and AAML that is separate to these terms and conditions but which constitutes part of the agreement between you and AAML as more particularly described in clause 2.1.

12. AAML's rights

12.1 You hereby unconditionally pledge and charge (by way of first fixed pledge and charge) in favour of AAML all of your present and future rights, title and interest in and relating to:

12.1.1 any investments in your portfolio that are owned by you or held by any nominee, trustee, custodian or clearance system on your behalf; and

12.1.2 each portfolio account and any other account relating to these terms and conditions, and any amount standing to the credit of such account and all rights relating or attaching to such account and any proceeds of any of the foregoing,

as security for the irrevocable and unconditional payment, performance and discharge of any liabilities and obligations that you may incur in favour of or have towards AAML.

12.2 This security is in addition to the existing pledge maintained by the Bank over your portfolio pursuant to the wealth services terms and conditions. You agree not to assign or charge to any third party by way of collateral, pledge, lien, mortgage, charge, guarantee, assignment, undertaking or any other similar security or arrangement any amounts or investments held in your portfolio. Any such activity will not be recognised by AAML.

12.3 You agree that the value, type, and quantity of the investments and any other assets in your portfolio and the cash in each portfolio account or any other account relating to these terms and conditions may fluctuate from time to time and that this will not affect the validity or enforceability of the security granted under clause 12.1.

12.4 Accordingly, you agree that:

12.4.1 the security created by this clause 12 shall apply to all cash, investments and any other assets contained in your portfolio at any given point in time; and

12.4.2 the description of the cash, investments and any other assets contained in these terms and conditions is of sufficient certainty to cover such cash, investments and assets contained in your portfolio whether now existing or in the future.

12.5 You agree that you shall, upon AAML's first request, provide and sign any and all documents and do all things necessary to register, record, perfect, protect and/or enforce the security granted under clause 12.1. This shall include, but not be limited to, the signing of any power of attorney in favour of AAML or any of its delegates or sub-delegates to take any action required for you to take pursuant to this clause 12, and the signing and completion of any documents or forms required for the registration, recording, perfection, protection or enforcement of such security in any jurisdiction.

12.6 You hereby irrevocably appoint AAML to be your attorney to complete, execute and deliver all documents and to take any actions to perfect all security granted by you in favour of AAML pursuant to this clause 12. You hereby ratify and confirm all actions taken by AAML pursuant to this clause 12.6.

Right of set-off

12.7 You hereby consent and agree that at any time AAML will have a right to set-off any amounts owed to you by AAML or its affiliates against any liability or other amount owed by you to AAML or, its affiliates. AAML may exercise its right of set-off at any time without further notice to or demand on you and whether or not an event of default has occurred.

- 12.8 At any time after an event of default has occurred:
- 12.8.1 AAML is entitled to terminate this agreement; and/or
- 12.8.2 AAML (and/or each relevant third party service provider) is irrevocably authorised by you to:
- 12.8.2.1 sell any or all of your investments in such manner, at such times and to such persons as AAML thinks fit; and
- 12.8.2.2 apply the proceeds of sale (and any other cash held by AAML for you) to discharge any obligations and liabilities owed by you to AAML (or any relevant third party service providers, including an administrator, broker, exchange or third party custodian), in such order and manner as AAML thinks fit – and AAML will not be liable for any liability or loss (including lost profits or loss of opportunity) incurred by you arising out of or in relation to any such action.
- 12.9 AAML may, without providing you with any prior notice, retain, transfer, consolidate or sell any of your investments and any other assets contained in your portfolio so far as is reasonably necessary to:
- 12.9.1 settle any transactions entered into on your behalf by AAML, any of its affiliates or any third party service providers; and/or
- 12.9.2 pay any of your outstanding liabilities arising in relation to any transaction arising under this agreement or any other agreement in effect between you and AAML, its affiliates or any third party service providers.
- 12.10 AAML may also take the steps set out in clause 12.9 if AAML reasonably believes that you will be unable to settle your transactions or pay your outstanding liabilities when they become due.
- 12.11 AAML may exercise its right of set-off pursuant to clause 12.7 in respect of any investments or any other assets (including cash) that have been sold or allocated pursuant to the terms of this clause 12.

Closing-out

- 12.12 If any investment purchased or held or controlled on your behalf by AAML has resulted, or may result in, losses of any nature that should not be sustained or allowed to continue, AAML may without any prior notice to you sell such investment.

Restriction for upgrades and maintenance

- 12.13 AAML and its affiliates will use reasonable efforts to ensure the availability of and access to investment services through electronic means, such as electronic banking or MobileApp, in accordance with these terms and conditions. However, availability and access to one or more of these investment services may be delayed, restricted or limited from time to time, without the need for further consent or approval from you or notification to you:
- 12.13.1 in order for AAML to carry out any planned or unplanned and regular or one-off upgrades, maintenance or repairs of AAML's premises, banking systems or website; or
- 12.13.2 which may occur as a result of a delay or disruption to any service or system used by AAML in providing or processing investment services under these terms and conditions.
- 12.14 To the extent permitted under applicable law, AAML and its affiliates shall not be responsible for, and you shall indemnify and hold harmless AAML and its affiliates from and against, any liability arising directly or indirectly out of any service disruption referred to in clause 12.13.

13. Changing these terms and conditions

- 13.1 To the extent permitted by applicable law, AAML may change, replace, supplement or delete any of these terms and conditions at any time. If there are any changes to these terms and conditions, AAML will give you notice of such changes through:
- 13.1.1 the website and/or via email;
- 13.1.2 SMS, MobileApp, secure messaging or internet banking; and/or
- 13.1.3 any other means of communication as deemed appropriate by AAML.
- 13.2 Any such change will take effect 14 days after notice of such change has been provided to you. You will be deemed to have accepted and agreed to the changes to these terms and conditions notified in accordance with 13.1 (without reservation) if you do not object to such changes by way of written communication to AAML in accordance with clause 3 within 14 days of the date of the notice of such changes. If you object to those changes or any other part of the agreement, AAML will have the right to terminate this agreement with you.
- 13.3 For the avoidance of doubt, the rebranding or renaming by AAML of any of AAML's services will not be construed as a change to the terms of these terms and conditions. AAML will have the unrestricted right to change the branding or name of any of AAML's services at any time and without any obligation to notify you.

14. Ending this agreement

- 14.1 This agreement may be terminated, in whole or in part (including any Part), immediately and at any time by AAML pursuant to a written communication provided by AAML to you in accordance with clause 4. AAML will not be obliged to give reasons for the termination.
- 14.2 AAML may terminate any Part and cease to provide you with any services pursuant to such Part. AAML shall retain discretion as to when it may provide, or cease providing, any services pursuant to any Part.
- 14.3 This agreement may also be terminated by you giving to AAML not less than 30 days' notice provided in accordance with clause 3. In relation to portfolios held for more than one person, AAML shall retain its discretion as to whether it shall require notice from some or all of the individuals for whom the portfolio is maintained. You are entitled to terminate the provision by AAML of services under a particular Part in relation to a portion of your overall services, in which case the provisions of this clause 14 will apply with such modifications as appropriate in the circumstances.
- 14.4 This agreement may be immediately terminated by AAML, in whole or in part (including any Part), and without any prior notice to you by AAML, under any of the following circumstances:
- 14.4.1 if you are no longer a client of the Bank under the Bank's consumer or wholesale banking terms and conditions;
- 14.4.2 if you fail to pay any fees, charges, costs, or other monies due to AAML, any of its affiliates or any third party service providers at the time at which such monies become due and payable;
- 14.4.3 if AAML receives written confirmation of your death or legal disability or dissolution;
- 14.4.4 if AAML receives an order from a court or other regulatory authority to that effect;
- 14.4.5 if AAML believes that funds held for you in an account have been obtained through unlawful means or that such funds are being used to effect suspicious transactions;
- 14.4.6 if AAML believes that you are likely to lose your primary source of income, and you have existing or foreseeable future obligations to make any payments to AAML;
- 14.4.7 if you do not, upon request by AAML, provide AAML with any information or documents relating to you and/or your portfolio that AAML is or may be required to maintain in accordance with any applicable law and/or under these terms and conditions or the wholesale or consumer banking terms and conditions;
- 14.4.8 if an account is in the process of being closed;
- 14.4.9 in the case of an account maintained by more than one person, if the joint account holders are in dispute;
- 14.4.10 if you default on any of your obligations or any other agreement (including a credit agreement) with AAML, its affiliates or any third party service providers under the terms of the Bank's consumer or wholesale banking terms and conditions;
- 14.4.11 if AAML deems that the continuing operation of your portfolio subject to the terms of this agreement poses a reputational, regulatory, operational, or any other risk to AAML;
- 14.4.12 if AAML believes that you may be in breach of any applicable law; and/or
- 14.4.13 if there are any other valid reasons why AAML believes it is necessary to do so.
- 14.5 Following termination pursuant to this clause 14, AAML shall determine whether to complete any outstanding transactions or obligations. For the avoidance of doubt, you agree that you shall be responsible for the payment of any costs, fees, charges, expenses, levies, taxes and duties incurred by AAML, its affiliates or any third party service providers in relation to any such outstanding transactions at the time of termination.
- 14.6 On termination of this agreement:
- 14.6.1 AAML is authorised by you to arrange the transfer of all of your investments held by AAML to an account in your name at another bank, financial institution or third party service provider. For this purpose, you must provide AAML with the details of that other bank, financial institution or third party service provider and your account with it, within the timeframe communicated to you by AAML following the date on which you gave or received notice of termination (or instead you may instruct AAML to sell some or all of your investments), however, AAML shall have the right to refuse such transfer or sale request;
- 14.6.2 any and all amounts due from you to AAML, its affiliates or any third party service providers under or in connection with these terms and conditions (including any costs or fees incurred or to be incurred in connection with its termination and any contingent and future liabilities) shall become payable immediately, and you will be responsible for the settlement of any unpaid sums;
- 14.6.3 the pledge and charge created pursuant to clause 12 shall continue to remain in full force and effect, and AAML may (without any further notice to or demand on you) exercise its right of set-off, and may for these purposes convert and set off credit and debit amounts in different currencies and make reasonable estimates as to the amount payable or due in respect of any future or contingent claim or obligation pursuant to these terms and conditions;

- 14.6.4 AAML may without any further notice to or demand on you, sell or arrange to sell all or part of the investments in your portfolio to ensure that there are sufficient cleared funds to cover any amounts due to AAML, its affiliates, or any third party service provider; if AAML decides that it is impossible or impracticable to transfer your investments to AAML or another financial institution or third party service provider that you have designated in line with clause 14.6.1 or you have not complied with clause 14.6.1, you agree that you will indemnify and hold harmless AAML, its affiliates and any third party service providers for any liability or losses as a result thereof; and
- 14.6.5 if any funds remain in an account following the settlement in full of all obligations owed by you to AAML, its affiliates and any third party service providers in accordance with these terms and conditions, AAML shall transfer such funds into an account designated by you, or may issue a demand draft in respect of such amount which may be sent to your address on record with AAML or may be retained at the relevant branch of AAML for collection by you.
- 14.7 In addition to AAML's general power to terminate this agreement under clause 14.1, AAML is entitled to terminate this agreement without further notice to you if its reasonable attempts to communicate with you using your address or any other contact details on record with AAML are unsuccessful. In such case, the other provisions of this clause 14 will continue to apply in the ordinary manner.
- 14.8 If this agreement is terminated, AAML is entitled to receive:
- 14.8.1 a proportionate amount of its periodic fees calculated on a daily basis up to and including the date of termination; and
- 14.8.2 full reimbursement of all out-of-pocket costs and expenses incurred by AAML, its affiliates or any third party service providers of AAML as a result of such termination, including any levies or fees incurred in the transfer of your investments pursuant to clause 14.6.1.

15. Closing, suspending, freezing, blocking or placing accounts on hold

- 15.1 While AAML will reasonably endeavour to give you prior notice before doing so, AAML may at any time instruct the Bank (or, where necessary, its affiliates or a third party service provider) to close, suspend, freeze, block or put on hold any account, or investments and/or transactions under any of the circumstances set out in clause 14.4, clause 17 of Part 1 of the Bank's consumer banking terms and conditions and/or clause 16 of Part 1 of the Bank's wholesale banking terms and conditions, or the equivalent clauses in the event that these terms and conditions are altered in the future for any reason.
- 15.2 Neither AAML, the Bank nor any of its affiliates or third party service providers shall be responsible for any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to any account, or investments or transactions (as applicable) being closed, suspended, frozen, transferred, blocked or put on hold.
- 15.3 You will indemnify and hold harmless AAML, its affiliates and any third party service providers against any liability or losses, including any lost profits, arising out of any account, or investments, or transactions (as applicable) being closed, suspended, frozen, transferred, blocked or put on hold.

16. Transferring to another bank, financial institution or custodian

- 16.1 If you wish to transfer some or all of your investments or money to another bank, financial institution or third party service provider (including custodian):
- 16.1.1 you may terminate this agreement in accordance with clause 14 (this requires the transfer of all your money and investments); or
- 16.1.2 you may instruct AAML to transfer certain investments or money only, and continue this agreement with any other investments held by (or money held for) you (this allows the transfer of some of your investments).
- 16.2 Any other type of transfer is at AAML's discretion and is subject to the payment of any reasonable fees and charges incurred by AAML, its affiliates or any third party service providers in connection with the transfer. Also, it will not generally be permitted where your liabilities to AAML, its affiliates or any third party service providers have not been fully discharged and/or the transfer would result in your portfolio holding less than any prescribed minimum level of cash and investments.

17. Legal compliance

- 17.1 You agree that you must comply with all applicable law at all times, and you will provide AAML with all reasonable assistance or information requested by AAML from time to time to enable AAML, its affiliates or third party service providers to discharge their obligations under all applicable law.
- 17.2 Nothing in these terms and conditions will oblige AAML to act in breach of any applicable law or its internal policies. In particular, nothing in these terms and conditions will oblige AAML to conduct a transaction if:
- 17.2.1 that transaction would be contrary to any applicable law, including any related to anti-money laundering and countering the financing of terrorism;
- 17.2.2 that transaction would be contrary to the constitutional documents of AAML, as amended from time to time;
- 17.2.3 that transaction would be contrary to these terms and conditions or the internal policies and procedures of AAML, its affiliates or any third party service providers;
- 17.2.4 that transaction would be contrary to the constitutional documents of the entity in which you intend to invest; or
- 17.2.5 AAML, its affiliates or any third party service providers (for their own account or on behalf of one or more other clients) already hold existing investments in the entity in which, or related to which, you intend to conduct a transaction and AAML, its affiliates or the relevant third party service providers would (as a result of the proposed transaction) be compelled by applicable law or by the constitutional documents of the relevant entity to take any action, or refrain from taking any action, in respect of its own shareholding, or in relation to any other shares in the entity concerned.
- 17.3 Where you have committed a breach of any applicable law, AAML may sell some or all of your investments with immediate effect and without further notice to, or demand on, you where AAML considers this necessary or desirable. AAML shall not be responsible for any losses, including any lost profits suffered, or for any costs, fees, charges, expenses, levies, taxes and duties incurred by you as a result.

Ownership and other restrictions

- 17.4 Certain investments may be subject to ownership or other restrictions (for example, certain securities may only be purchased by sophisticated or institutional investors or may not be offered to investors that are, or are not, citizens, residents or domiciles of certain jurisdictions). Where you invest in such investments, you must comply with all applicable restrictions and there may only be a very limited market for the investment in question. While AAML will try to sell any such investment as and when instructed by you, transactions will be subject to, and may be rejected, where they cannot be executed in accordance with applicable law, the terms of the investment in question or AAML's internal policies and procedures.
- 17.5 Clients of AAML who are citizens, residents or domiciles of certain jurisdictions, or who may become citizens, residents or domiciles of certain jurisdictions, may be subject to investment restrictions including restrictions on receiving offering or marketing materials in respect of certain investments. You will be responsible for complying with any applicable law that applies to you in this regard and shall immediately notify AAML in writing of any such restrictions you are subject to or that you become aware of. AAML reserves the right to refuse to process any instructions that could give rise to any breach of any applicable law.
- 17.6 You must not place any instructions with AAML unless you have obtained all required approvals (if any) to invest in the relevant investment and have taken steps to ensure that the placing of the instructions will not give rise to any breach of applicable law.

18. Limits as to AAML's obligations

- 18.1 Although AAML is generally willing to provide you with relevant services, it will not be under any obligation to enter into any particular transaction or to accept or act in accordance with any particular instruction. In particular, you agree that:
- 18.1.1 AAML will not be obliged to accept any investment orders in respect of investments in whole or in part;
- 18.1.2 neither AAML, its affiliates nor any third party service providers shall have any responsibility or liability for ensuring that the provider of a relevant investment allots relevant investments to you;
- 18.1.3 neither AAML, its affiliates nor any of its third party service providers shall have any responsibility for any liability or loss (including lost profits or loss of opportunity) which you may suffer or incur as a result of, or in relation to, any refusal by AAML or any third party service provider to accept any order from you or of a refusal to accept or delay in processing such an order by the provider of the relevant investment; and
- 18.1.4 where AAML has accepted an order, AAML's sole responsibility is to implement your instructions, subject to these terms and conditions.
- 18.2 Neither AAML, its affiliates, nor any third party service providers will be liable or responsible for any:
- 18.2.1 loss of or depreciation in value of your investments. Furthermore, AAML will not be responsible for any loss resulting from the acts, omissions or insolvency of any issuer of investments or any third party broker, trader, market maker or dealer, exchange, depository, third party service provider, agent or nominee selected by AAML in good faith to effect any transaction in relation to your investments and/or provide safe custody of any of your investments;
- 18.2.2 act or omission in relation to its duties under these terms and conditions (including a failure to act on any investment orders or instructions received from you or failure to act on a timely basis) except to the extent that such act or omission arises from AAML, its affiliates or any third party service provider's gross negligence or wilful misconduct;
- 18.2.3 indirect, special, moral or consequential loss;
- 18.2.4 content, functionality or failure of any electronic communication channels or software, including any mobile application software (or apps) used or provided to you by AAML or a third party service provider, even if AAML refers or otherwise makes such electronic communication channels or software available to you. AAML is not responsible for any aspect of your relationship with any such third party service provider (including with respect to its treatment of your information) or any other conduct of any third party;

- 18.2.5 imperfection, mechanical or operational failure or other failure of any electronic communication channels or any other relevant communication channels including internet, cable, telephone or postal systems; or
- 18.2.6 failure to perform obligations under these terms and conditions to the extent that such performance is restricted or prohibited by any act or omission of a government or another force majeure event beyond AAML's control.
- 18.3 AAML and third party service providers do not give any guarantee or warranty as to the safety or performance of any of your investments or any overall investment strategy you may agree with AAML. Unless AAML is guilty of gross negligence or wilful misconduct, you alone will be responsible for any liability or loss (including lost profits or loss of opportunity) arising out of or in respect of your portfolio or any account in relation to which services are provided pursuant to the terms of these terms and conditions. For the avoidance of doubt, you alone will be responsible for any losses, including lost profits, arising out of or in relation to any instructions you provide to AAML or any other services provided by AAML under these terms and conditions.
- 18.4 Fluctuations in the value of investments and the income from them and changes in profit and exchange rates mean that the value of any portfolio managed for you may rise or fall. Such fluctuations in value and deductions for charges and expenses mean that you may incur losses. You agree that you will be responsible for any losses, including lost profits, arising out of or in relation to such fluctuations when you submit instructions for execution by AAML under these terms and conditions.
- 18.5 Investments are not bank deposits and are not guaranteed or endorsed by, and do not constitute obligations of, AAML or its affiliates. AAML is not in any way or to any extent responsible for the financial or other performance of investments bought or sold by you as contemplated by these terms and conditions.
- 18.6 You agree that certain investments may not be issued or managed by AAML. In this case, AAML will only act as a distributor, agent or broker of the relevant investment and will have no involvement in the issuance, management or performance of the investment or its underlying assets. Where you invest in such an investment, you agree to comply with any relevant terms applicable to the investment and the issuer or manager will have the discretion to accept or reject your subscription request. AAML will not be responsible for any liability or loss (including lost profits or loss of opportunity) arising out of or in connection with your non-compliance with any of the relevant terms applicable to such investments.
- 18.7 AAML will be under no duty to:
- 18.7.1 take any action other than as specified in these terms and conditions with respect to any of your investments or cash. AAML will be entitled to receive and to act on advice of counsel without liability for any action taken or thing done in good faith in reliance on this; or
- 18.7.2 take into consideration any risk profile questionnaire or any other similar risk profile assessment which it undertakes in relation to you unless it is under a positive regulatory obligation to do so.
- 18.8 Neither AAML nor its affiliates will be liable for the acts and omissions of any third party service provider appointed under or pursuant to these terms and conditions, except where AAML has been grossly negligent in appointing such third party service provider.
- 18.9 Nothing in these terms and conditions shall exclude or restrict any liability where this is prohibited by any applicable law.

19. Timing

- 19.1 In terms of timing:
- 19.1.1 if AAML receives a transaction order and any other documents and information that may be required to process the relevant transaction order from you in respect of an investment by 11am on the dealing day prior to the trade date, AAML will use all reasonable endeavours to send by email, facsimile, letter or any other reasonably acceptable method such instructions to the appropriate issuer or third party service provider in respect of the relevant investment in time for the transaction to take place on the desired trade date; or
- 19.1.2 if otherwise, AAML will use all reasonable endeavours to send by email, facsimile, letter or any other reasonably acceptable method any such instructions to the appropriate third party service provider in respect of the relevant transaction in time for the relevant transaction to take place on the next possible trade date,

provided that, if applicable, any necessary subscription or other money required to be paid by or on behalf of you in respect of the proposed transaction is available in freely available cleared funds in your portfolio. In this clause 19, **trade date** means the date on which an investment order relating to an investment is transacted and **dealing day** (in relation to a particular investment) means a day on which that product is traded in the ordinary course of business.

- 19.2 Further information in respect of dealing days and specified cut-off times for the receipt of instructions, orders or other applications can be obtained from AAML on request.
- 19.3 In any case, AAML will not be obliged under any circumstances to take any action to process transaction instructions outside of normal banking business hours in the jurisdiction in which the relevant transaction instructions are communicated to AAML and/or in which the relevant investment is purchased or sold, or (if different) outside the dealing days applicable to the relevant investment.

20. Conflicts of interest

- 20.1 AAML's services are provided on a non-exclusive basis. AAML and its affiliates and third party service providers are therefore allowed to perform any relevant services for third parties or other clients as they wish, and will not be required to:
- 20.1.1 account to you for any benefit they receive for doing so; or
- 20.1.2 disclose to you any fact or thing which may come to the notice of AAML, its affiliates or any third party service providers in the course of providing such services to others or in the course of their business in any other capacity or in any manner whatsoever otherwise than in the course of carrying out their duties under these terms and conditions.
- 20.2 AAML, its affiliates or any third party service providers are entitled, without providing you with any notice, to:
- 20.2.1 conduct transactions in which they may have, directly or indirectly, a material interest; and
- 20.2.2 receive any commission or non-financial incentives from any other firm in connection with orders placed, or services purchased, on your behalf or in connection with any investments in respect of which services are provided to you under these terms and conditions.
- 20.3 AAML's, its affiliates' and any third party service providers' fees will not be reduced or abated by this.
- 20.4 In particular, you acknowledge that AAML, its affiliates and third party service providers may receive a selling or placing commission (however described) from the issuer, promoter or seller of any investments in respect of which they provide information to you under these terms and conditions and you agree that AAML, its affiliates and third party service providers are entitled to retain this for their own benefit. More detailed information will be provided upon request.
- 20.5 You agree that, in certain circumstances, AAML's, its affiliates and third party service providers may take proprietary positions or recommend transactions to clients that are contrary to the investments in your portfolio, and AAML is under no obligation to disclose the same.

21. Complaints

- 21.1 If you have any cause for complaint in relation to any aspect of your relationship with us, your complaint should be addressed to:
- ADCB Asset Management Ltd
10th Floor, Sila Tower
ADGM Square, Al Maryah Island
Abu Dhabi, UAE.
- 21.2 A copy of AAML's complaints handling procedures is available free of charge upon request.

22. Confidentiality

- 22.1 Any information of a confidential nature that you provide to AAML (whether obtained in the course of AAML providing services under these terms and conditions or otherwise) will be held in strict confidence by AAML, and AAML shall take all steps reasonably necessary to preserve the confidentiality thereof.
- 22.2 You agree to keep confidential, and not to disclose to any person or otherwise make use of, any information concerning your investments, including any agreed fee arrangements, commissions paid, portfolio holdings, advice, model portfolios, investment strategies and transactions, unless the disclosure is required by applicable law or you have obtained AAML's prior written consent.

Security measures

- 22.3 Except as otherwise set out in these terms and conditions, all security information is confidential between you and AAML. If you disclose any confidential information to any third party, you do so at your sole risk and responsibility.
- 22.4 You must ensure that no unauthorised party will have access to your confidential information or any other items or information relating to your relationship with AAML that AAML requires you to keep confidential and secure. You must take all necessary care to prevent any unauthorised access to such information or items. This includes, but is not limited to, the following measures:

- 22.4.1 not responding to any request asking for your security information, even if such request appears to have been made by AAML;
- 22.4.2 not selecting a password that is easy to guess. In particular, you should not choose a password that contains or represents your date of birth, part of your name or any of your personal details (such as your telephone number) that are accessible to third parties;
- 22.4.3 regularly changing your password and regularly scanning your computer and/or mobile device for viruses;
- 22.4.4 keeping your computer and mobile device software up-to-date, safe and secure;
- 22.4.5 not leaving your computer or mobile device unattended and not recording your security information in a legible way or storing it all together or on any software that saves it automatically;
- 22.4.6 only using secure websites to effect online investment transactions; and/or
- 22.4.7 complying with any security requirements introduced by AAML from time to time.
- 22.5 If you become aware or suspect that any part of your security information has been lost, stolen or disclosed to a third party (for example, if your computer is lost or stolen), or you become aware of any unauthorised access to the services provided to you, you must immediately contact AAML and follow any instructions given to you by AAML. Such instructions may include requiring you to change your security information, close your portfolio and open a new one or take any other actions that AAML may require.
- 22.6 Unless and until you notify AAML of the loss, theft or disclosure of your security information or any unauthorised access in accordance with this clause 22, you will be responsible for any unauthorised access to your services and you will indemnify and hold harmless AAML and its affiliates from any loss arising out of such unauthorised access.

23. Data protection

- 23.1 You agree that for the purposes of the ADGM Data Protection Regulations 2015 AAML may process, store, transfer and disclose, without the need for further consent or approval from you or notification to you, your information (including your personal information and/or sensitive personal information as those terms are defined in the ADGM Data Protection Regulations 2015), where applicable information in relation to your beneficial owners, your portfolio information, information regarding your investments and/or your use of any of AAML's services to:
- 23.1.1 its affiliates (including their employees, directors and shareholders) who are under a duty of confidentiality to AAML;
- 23.1.2 any actual or potential participant or sub-participant in relation to any of AAML's rights and/or obligations under any agreement with AAML;
- 23.1.3 any court or tribunal or regulatory, supervisory, tax or other governmental or quasi-governmental authority where AAML:
- 23.1.3.1 is or may be required to comply with, or may decide to observe voluntarily and comply with, applicable law including the applicable law of jurisdictions in which AAML or its clients operate and jurisdictions through which AAML or its correspondents effect payments;
- 23.1.3.2 is or may be required by applicable law, any applicable FATCA/CRS Obligations (or any similar obligations) insofar as they may apply to AAML, any applicable agreement with tax authorities, or its own policies, to report such information to:
- (a) any international, national or local government or regulatory body or authority; or
- (b) the tax authorities in any country where AAML maintains accounts for you or where AAML reasonably thinks or is required to presume that you are subject to tax; or
- 23.1.3.3 complies or seeks to comply (on a voluntary or mandatory basis) with any disclosure obligations under any tax obligations;
- 23.1.4 any credit bureau (including to the Al Etihad Credit Bureau) or reference agencies as AAML chooses to use from time to time for the purposes of obtaining or providing credit references and other information;
- 23.1.5 any affiliates or third party service providers through which AAML provides services to you as an intermediary, including investment management and including in relation to any investments and services;
- 23.1.6 any party that AAML reasonably believes to be acting on your behalf, payment recipients, beneficiaries of your portfolio, nominees, intermediaries, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges or companies in which you have an interest in securities (where such securities are held by AAML for you);
- 23.1.7 any party to a transaction acquiring an interest in, or assuming risk in, or in connection with your consumer or wholesale banking relationship with the Bank;
- 23.1.8 any party for the purpose of enforcing or preserving AAML's rights against you, such as where there are any proceedings brought by AAML against you or vice versa, or by any third party against you or AAML in respect of any investments or services offered by AAML to you, or transactions with AAML, or to any external debt collection agency for the purposes of collection of any overdue debts you may owe to AAML;
- 23.1.9 any party that AAML engages for the purpose of processing your transactions or for the purpose of processing or storing your information, whether in the UAE or abroad;
- 23.1.10 any party if AAML determines that such disclosure will prevent or recover losses to AAML; and/or
- 23.1.11 any party pursuant to AAML's internal operational requirements (including risk management, system or product development and planning, audit and administrative purposes).
- 23.2 For the purposes of each or any of the disclosures referred to above, you expressly waive, so far as permitted by applicable law, any right to secrecy that you have under any applicable law.
- 23.3 You will indemnify and hold harmless AAML, its affiliates and any third party service providers from any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to any disclosures made under the circumstances set out in this clause 22, or any similar circumstances.
- 23.4 Any transfer of your information pursuant to this clause 23 may, from time to time, involve transferring your information outside of the ADGM to a jurisdiction that does not provide the same level of data protection as the ADGM and you consent to any such transfer.
- 23.5 AAML acknowledge that you have the following rights under the ADGM Data Protection Regulations 2015:
- 23.5.1 the right to obtain access to your personal information and/or sensitive personal information held by us, including confirmation of to whom your personal information and/or sensitive personal information has been disclosed; and
- 23.5.2 the right to have your personal information and/or sensitive personal information corrected if it is inaccurate or incomplete.

Use of credit references by AAML

- 23.6 AAML may at any time request any information relating to you that AAML considers appropriate from its affiliates, your employer, any financial institution, credit bureau or reference agency (including the Al Etihad Credit Bureau) or any other source that AAML considers necessary, to assess your ability to meet your commitments. You hereby authorise AAML (or any of its affiliates on its behalf) to make such enquiries and to obtain such credit references or other relevant information about you.

24. Tax

- 24.1 As part of their compliance with any tax obligations, AAML and/or its affiliates may be required to withhold tax on any payments of US source income, as well as gross proceeds from the sale of securities that generate US source income.
- 24.2 Any payments made to you, or funds held for you, may be subject to withholdings required to be made by, or imposed on, AAML or its affiliates from time to time in connection with your non-compliance with applicable tax obligations or breach of the relevant obligations in this clause 22.
- 24.3 No additional amount will be payable to, or held for, you by AAML or its affiliates, to compensate for such withholdings made under applicable tax obligations.

VAT

- 24.4 Unless expressly agreed otherwise by AAML, all amounts owed by you to AAML in relation to these terms of business are exclusive of VAT.
- 24.5 Unless expressly agreed otherwise by AAML, where AAML makes a taxable supply or deemed supply of goods or services to you, the payment or other consideration for that supply shall be exclusive of all VAT, properly chargeable and you shall pay the VAT in addition to and at the same time as the payment or other consideration, or if earlier when the supply is made, and AAML shall provide a valid VAT invoice or other documentary evidence in the form prescribed by the laws and regulations applicable to VAT.
- 24.6 Where the law requires you to account for the VAT under the reverse charge mechanism or otherwise to the relevant tax authority, and AAML is not liable to account for VAT on the supply to you, for example on a supply of goods and services which involves more than one jurisdiction, you will provide your relevant non-UAE VAT identification number to AAML and will account for all VAT due in the relevant jurisdiction, and no VAT will be due to AAML in addition to the consideration.
- 24.7 Where you have agreed to pay, repay or reimburse the costs, fees, charges or expenses of AAML in connection with services provided by AAML to you under this agreement, other than where it gives rise to a taxable supply by AAML, you shall also reimburse AAML for any part of such cost, fee, charge or expenses (or proportion of it) which represents VAT, save to the extent that AAML notifies you that it is satisfied that it will be entitled to credit or repayment in respect of such VAT from the relevant tax authority.
- 24.8 Where pursuant to this agreement you are rendering taxable supplies to AAML on which you are obliged to account for VAT, the consideration for such supplies shall be deemed inclusive of any VAT chargeable.
- 24.9 Where this agreement allows for suspension or termination where you fail to pay or delay in paying what is due to AAML, this shall include failure to pay or delay in paying the VAT in addition to the consideration when due in accordance with this agreement.

- 24.10 Where the consideration for any taxable supply of goods or services is subsequently adjusted, including (without limitation) on a termination of this agreement, the parties will make all appropriate adjustments to the VAT including the repayment of VAT, the further payment of VAT and the issue of any credit note or further VAT invoice valid for VAT purposes.
- 24.11 If AAML is uncertain about the VAT implications of any supplies of goods or services pursuant to this agreement or the relevant tax authority determines that the parties' treatment of VAT on such supplies is incorrect in any respect, the parties shall use all reasonable endeavours to cooperate and reach agreement with each other and with the tax authority, keeping each other fully informed, and make all appropriate adjustments.
- 24.12 You will promptly provide AAML with all information it requires or requests to comply with its VAT obligations arising from this agreement.

Indemnity

- 24.13 Neither AAML nor its affiliates will be responsible for, and you will indemnify and hold harmless AAML and its affiliates from, any liability:
- 24.13.1 arising out of their compliance with any applicable laws, any tax obligations, agreements with tax authorities, or their own policies;
 - 24.13.2 arising out of any failure or shortfall by AAML or its affiliates to comply with their obligations under clause 22.7 above caused by your breach or non-compliance with these terms and conditions and/or applicable laws;
 - 24.13.3 for any delays, suspensions, attachments, holds and/or any resulting unavailability of funds for not following your instruction to pay due to their obligations relating to the applicable laws; and/or
 - 24.13.4 in connection with any determination that any funds, accounts, or investments constitute 'US source income' or other determinations related to compliance or actions taken to comply with applicable tax obligations and that any determination or action taken by AAML or its affiliates, howsoever made will be final and binding upon you.
- 24.14 For the avoidance of doubt, you agree that neither AAML nor any of its affiliates have given you any tax or other legal advice and you are solely responsible for taking tax or legal advice in connection with any investment services provided to you by AAML.

25. Sanctions and regulatory compliance

Sanctions and regulatory compliance obligations

- 25.1 You hereby warrant and represent that:
- 25.1.1 the monies used to fund your portfolio have not been and will not at any time be derived, directly or indirectly, from or be related to any illegal activities, including money laundering activities or terrorism financing, and the proceeds from your relationship with AAML will not be used to finance any illegal activities in any jurisdiction whatsoever;
 - 25.1.2 you are not, and will not become, subject to any restrictions under applicable law;
 - 25.1.3 you and your affiliates are not, and will not become, restricted persons;
 - 25.1.4 neither you nor any of your affiliates:
 - 25.1.4.1 is a restricted person or is engaging in or has engaged in any transaction or conduct that could result in you or your affiliates becoming a restricted person;
 - 25.1.4.2 is or ever has been subject to any claim, proceeding, formal notice or investigation with respect to sanctions;
 - 25.1.4.3 is engaging in or has engaged in any transaction that evades or avoids, or has the purpose of evading or avoiding, or breaches or attempts to breach, directly or indirectly, any sanctions applicable to you or your affiliates; or
 - 25.1.4.4 has engaged in or is engaging, directly or indirectly, in any trade, business or other activities with or for the benefit of any restricted person;
 - 25.1.5 you and your affiliates are not, and will not be, named on any sanctions list;
 - 25.1.6 you are not, and will not become:
 - 25.1.6.1 located or domiciled in any country that is a prohibited country; or
 - 25.1.6.2 an entity or person with whom dealings are or may be restricted pursuant to applicable law;
 - 25.1.7 you are not and will not in any way be connected to a person or entity, or engaged, either directly or indirectly, in commercial activity of any kind with any person or entity that is a restricted person or that is located or domiciled in a prohibited country;
 - 25.1.8 you will not use any:
 - 25.1.8.1 of AAML's services;
 - 25.1.8.2 of your investments maintained with AAML; and/or
 - 25.1.8.3 other funds resulting from your relationship with AAML,
 for any transaction, either directly or indirectly, with any person located or domiciled in a prohibited country, with any restricted person, or for any unlawful purposes; and
 - 25.1.9 you will not:
 - 25.1.9.1 send, transfer, use, lend, contribute or otherwise make available any amount or any of your investments or funds to any person for the purpose of financing the activities of, or otherwise for the benefit of, any restricted person, any country, state, or other party subject to any restrictions under applicable law;
 - 25.1.9.2 send, transfer, use, lend, contribute or otherwise make available all or any part of any assets lent or made available to you, held on your behalf, or otherwise transferred to you, by AAML directly or indirectly, for the purpose of financing any trade, business or other activities involving, or for the benefit of, any restricted person, or any party listed on a list of terrorist organisations or any entities or individuals affiliated in any manner thereto;
 - 25.1.9.3 engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or breaches or attempts to breach, directly or indirectly, any applicable law and in particular any applicable law relating to anti-money laundering or counter-terrorism financing; and/or
 - 25.1.9.4 fund all or part of any payment to AAML out of proceeds derived from business or transactions with any restricted person or any person affiliated in any manner thereto, or from any action which is in breach of any applicable law.
 - 25.2 AAML shall be under no obligation to undertake any action and/or provide any services to you, or on your behalf, if such action and/or services are contrary to any sanctions and/or any internal policies of AAML (and, for these purposes, no account shall be taken as to whether such sanctions are applicable to AAML).
 - 25.3 AAML shall be entitled to freeze any funds and/or other assets held by, or on behalf of, or otherwise in connection with you, if you and/or any of your affiliates become subject to any asset freeze or similar restrictions under any sanctions.
 - 25.4 You shall immediately notify AAML in writing upon becoming aware (and provide full details), if you or any of your affiliates:
 - 25.4.1 becomes, or is reasonably likely to become, a restricted person;
 - 25.4.2 has any dealings with any restricted person; or
 - 25.4.3 is subject to, involved in or threatened with any complaint, claim, proceeding, formal notice, investigation or other action by any regulatory or enforcement authority or third party concerning any sanctions.
- #### The impact of AAML's compliance with tax, sanctions and regulatory regimes
- 25.5 AAML may voluntarily comply with any applicable law and may interpret applicable law to take any measure whatsoever to comply therewith including:
 - 25.5.1 prohibiting additional transactions or investments by you or your affiliates;
 - 25.5.2 declining to provide any services to you or your affiliates;
 - 25.5.3 segregating any investments held in your portfolio;
 - 25.5.4 suspending or terminating your and/or your affiliates' use of AAML's services; and/or
 - 25.5.5 taking such other steps and/or actions as AAML deems necessary to comply with applicable law.
 - 25.6 Any funds transferred or any transaction to or from your portfolio may be reversed, delayed, suspended or, pursuant to a court order, attached by AAML.
 - 25.7 Your portfolio or funds may be suspended while a transaction is reviewed for possible violations of any applicable law.
 - 25.8 If you request AAML to make a payment to an account held with a financial institution which does not participate or comply (or which AAML cannot verify that it participates or complies) with relevant tax legislation, AAML may be required, and you authorise AAML, to withhold certain amounts from that payment and AAML will notify you if this is the case.

26. General matters

- 26.1 AAML may require you to keep a minimum level of cash and/or investments in your portfolio to continue to receive relevant services from AAML. These minimum levels may be changed by AAML from time to time. You will be required to comply with such requirements at all times. If a portfolio falls below the minimum level at any time, AAML may terminate this agreement in accordance with clause 14.
- 26.2 For the avoidance of doubt, if any term in these terms and conditions is held or deemed to be void or unenforceable, the other terms will remain in full force and effect.
- 26.3 If your portfolio is held in the name of more than one person:
- 26.3.1 the obligations of the client under these terms and conditions will be joint and several and references in these terms and conditions shall be construed accordingly;
- 26.3.2 unless otherwise agreed in writing with AAML, AAML will be entitled to act on the instructions of any one or more of such persons, and such instructions will be binding on all of them;
- 26.3.3 any notice or other communication given to any such person will be considered to have been given to them all for the purposes of these terms and conditions; and
- 26.3.4 the closure of any portfolio subject to these terms and conditions shall require the express authorisation of all parties in whose names the portfolio is maintained.
- 26.4 These terms and conditions are made for your and AAML's benefit only and are not intended to benefit or be enforceable by any third party. However, AAML's affiliates and third party service providers will have the right to enforce any right and/or benefit conferred upon them in these terms and conditions.
- 26.5 You agree that AAML may transfer, assign and/or novate any of its rights (in whole or in part) and/or obligations under these terms and conditions to any third party, including any affiliate of AAML. Pursuant to such right, AAML may include any receivables in respect of your financial obligations to AAML in any securitised asset portfolios. You are not entitled to transfer, novate or assign any of your rights or obligations under these terms and conditions to any person without AAML's prior written consent.
- 26.6 On your death or legally recognised declaration of incapacity or incapability, or the death or legally recognised declaration of incapacity or incapability of any other person with whom you jointly maintain a portfolio pursuant to these terms and conditions, AAML is entitled to terminate or suspend the performance of these terms and conditions until it has received satisfactory evidence of the authority of any heirs, successors, executors or trustees, as the case may be. However, all acts performed by AAML, its affiliates or any third party service providers prior to receiving written notice of such death (or incapacity or incapability) shall be valid and binding on you and/or your successors in title (as appropriate).
- 26.7 In case of any discrepancy, contradiction or differing interpretation between the English and Arabic versions of these terms and conditions (or any other document provided to you by AAML, including any other agreements between you and AAML) or any other document or file relating to it, the English version will prevail.
- 26.8 Where these terms and conditions provide that AAML is entitled, permitted or authorised to do or decide something (however this is referred to), it is entitled to do so in its discretion unless expressly stated otherwise.
- 26.9 By using any services pursuant to these terms and conditions, you agree (on demand by AAML from time to time and at your sole cost) to execute and deliver promptly (or cause to be executed and delivered) all documents, deeds and instruments that AAML considers necessary or expedient to enforce or facilitate any rights, authorities and discretions intended to be vested in AAML pursuant to these terms and conditions.
- 26.10 No failure by AAML to exercise and no delay by AAML in exercising any right or remedy under these terms and conditions will operate as a waiver of that right or remedy, nor will any single or partial exercise of any right or remedy prevent any further or other exercise of that right or remedy or the exercise of any other right or remedy that may be available under these terms and conditions or otherwise at law.
- 26.11 AAML and you shall make every effort to resolve amicably, by direct negotiation, any disagreement, dispute, controversy or claim arising out of or in connection with these terms and conditions including any question regarding the existence, validity, interpretation, breach or termination of this agreement.
- 26.12 If any of these terms and conditions conflict with any applicable law, such term shall be interpreted as if such term has been modified to the extent necessary to give the fullest possible intended legal effect to these terms and conditions in the relevant jurisdiction. If such legal effect may not be achieved through the modification of the relevant term, such term shall be deemed to have been removed from these terms and conditions and shall no longer be applicable and binding on you and AAML, as the case may be. However, these terms and conditions in their entirety, including any term that may have to be interpreted or removed in whole or in part pursuant to this clause 26.12, shall remain in full force and effect in all other jurisdictions not affected by the relevant conflict.
- 26.13 By entering into these terms and conditions, you represent, warrant and covenant to AAML that:
- 26.13.1 you have full legal capacity to enter into these terms and conditions and to execute and perform your obligations under these terms and conditions and that this is within your power and creates valid and binding obligations that do not contravene any of your contractual or legal obligations;
- 26.13.2 all information you have provided to AAML or third party service providers in any document submitted in relation to your services is true, complete and accurate and is not misleading;
- 26.13.3 no litigation, arbitration or administrative proceeding is pending or has been threatened against you;
- 26.13.4 no event of default has occurred or will occur as a result of your request to be provided with an leverage facility extended to you by AAML pursuant to Part 4, making any request for a loan pursuant to the leverage facility or performance of your obligations under these terms and conditions; and
- 26.13.5 you will not sell, transfer, assign, pledge, mortgage, charge, encumber or otherwise transfer your portfolio, or the investments held by AAML for you or any interest you hold in them (other than under clause 12), and shall not perform any action in respect of them that would limit or reduce AAML's rights under these terms and conditions.
- 26.14 AAML will provide you with periodic statements where it is required to do so in accordance with the FSRA rulebook. The frequency and content of the periodic statements will be disclosed upon request or in the investment policy statement, as applicable.

27. Governing law and jurisdiction

- 27.1 This agreement between you and AAML, including these terms and conditions and any non-contractual obligations arising out of or in connection with them are governed by and construed in accordance with the laws, regulations and rules applicable in Abu Dhabi Global Market.
- 27.2 In the event of a dispute between you and AAML, you irrevocably agree that the courts of Abu Dhabi Global Market will have (save for the exceptions granted in AAML's favour below) exclusive jurisdiction over all matters arising out of or in connection with these terms and conditions or their subject matter or formation including any question regarding their existence, validity or termination.
- 27.3 If AAML decides to commence a claim against you in the ADGM SCT, you and AAML both expressly agree that such claim may be made for any amount up to and including AED 1,000,000, or for such greater amount as may be within the jurisdiction of the ADGM SCT from time to time.
- 27.4 Clause 27.3 shall be for the benefit of AAML only. AAML will not be prevented from bringing proceedings relating to a dispute with you in any jurisdiction outside the ADGM (and for the avoidance of doubt, this will include any jurisdiction in which you may be (or have been) registered, incorporated, resident, domiciled or hold assets). To the extent permitted by applicable law, AAML may bring, issue, commence or pursue concurrent proceedings in any number of jurisdictions.
- 27.5 You irrevocably agree to submit to the courts of any jurisdiction where AAML chooses to bring proceedings against you and you waive any objection that you may have on the grounds that they are an inconvenient or inappropriate forum.
- 27.6 Irrespective of your place of residence or domicile:
- 27.6.1 you irrevocably agree to accept service of process by any methods selected by AAML (to the extent permissible under applicable law) for proceedings in any applicable court or jurisdiction, which methods will include, but not be limited to, service of process by way of:
- 27.6.1.1 courier, email, fax or registered mail to your address on record with AAML;
- 27.6.1.2 publication in one or more daily newspapers in the UAE or in your jurisdiction of domicile or residence (as the case may be) or such other jurisdiction as AAML deems appropriate; and/or
- 27.6.1.3 any other forms of communication, notification or publication permitted from time to time under applicable law, for service of process;
- 27.6.2 you hereby consent to process being served by any party permitted under applicable law (including by AAML itself and/or by any such party on AAML's behalf where the applicable court has given approval for service of process via such method); and
- 27.6.3 you agree that to the extent permissible under applicable law, such service of process will satisfy all requirements to establish personal jurisdiction over you and the applicable court.
- 27.7 AAML may use copies, printouts or electronic versions of fax, email, SMS and other electronic transmissions and data, as well as any of its records, including recordings of telephone conversations between you and AAML's employees, as evidence in any court, arbitral or other legal proceedings.
- 27.8 You agree that, if requested by AAML, you will, at your expense, appoint a process agent nominated by AAML to accept service of process upon you.

PART 2 : ADDITIONAL TERMS FOR DISCRETIONARY PORTFOLIO MANAGEMENT SERVICES

1. Application

This Part 2 shall apply to you if AAML provides you with discretionary portfolio management services. In this Part 2, your portfolio means the investments and cash in accounts that are subject to the services provided to you by AAML pursuant to this Part 2.

2. Appointment

You appoint AAML to manage the investments and cash you decide to include from time to time in your portfolio. As part of this appointment, you and AAML will agree an investment policy statement which will set out the precise responsibilities and discretion to be exercised by AAML when exercising its discretionary investment management services, in accordance with applicable regulations. The investment policy statement forms part of the client agreement between you and AAML. You agree to advise AAML of any changes in circumstances which may alter or affect the relevance or suitability of the terms of your investment policy statement.

3. Commencement

Where this Part 2 applies, it will come into effect on the date agreed by you and AAML in writing, or if earlier, the date upon which AAML provides you, or agrees to provide you, with discretionary portfolio management services pursuant to this Part 2, notwithstanding whether or not this has been agreed in writing.

4. AAML's responsibilities

4.1 AAML will provide you with investment management services in accordance with these terms and conditions. This means that AAML will act as your agent and shall reasonably endeavour to manage and invest the portfolio (and any income accruing thereto from time to time), in line with your investment policy statement (as may be amended from time to time), which forms part of your agreement with AAML. However, you agree that AAML shall not be liable if this is not achieved for any reason. The investment objectives and restrictions stated in the investment policy statement will not be deemed to be breached as a result of changes in the price or value of assets brought about through movements in the market.

4.2 In particular, subject to the objectives and restrictions agreed with you in your investment policy statement and to the rest of this Part 2, AAML will have discretion to manage your portfolio and make purchases or sales for your portfolio, including without limitation:

- 4.2.1 the sale of investments and the disposition of cash within the portfolio;
- 4.2.2 controlling money and investments in one or more portfolio accounts;
- 4.2.3 purchasing and selling investments and cash in your portfolio;
- 4.2.4 retaining money as cash on your behalf; and
- 4.2.5 entering into, making and performing all contracts, agreements and other undertakings as may in AAML's reasonable opinion be necessary or advisable or incidental to the carrying out of AAML's duties under these terms and conditions.

4.3 The extent of the discretion to be exercised by AAML (including any restrictions on matters such as the value of a particular investment or on the proportion of the portfolio which a particular investment may constitute) will be set out in the investment policy statement. If there are no such restrictions, this will be set out in the investment policy statement.

4.4 Where applicable, the investment policy statement will also contain the following information:

- 4.4.1 whether AAML may commit you to supplementing the funds in the portfolio, and if it may borrow on your behalf including:
 - 4.4.1.1 the circumstances in which AAML may do so;
 - 4.4.1.2 whether there are any limits on the extent to which AAML may do so and, if so, what those limits are;
 - 4.4.1.3 any circumstances in which such limits may be exceeded; and
 - 4.4.1.4 any margin lending arrangements and terms of those arrangements;
- 4.4.2 whether AAML may enter into transactions for you, either generally or subject to specified limitation; and
- 4.4.3 where AAML may commit you to any obligation to underwrite or sub-underwrite any issue or offer for sale of Securities:
 - 4.4.3.1 whether there are any restrictions on the categories of Securities which may be underwritten and, if so, what these restrictions are; and
 - 4.4.3.2 whether there are any financial limits on the extent of the underwriting and, if so, what these limits are.

4.5 AAML will also rely on the suitability assessment (if any) undertaken in accordance with paragraph 5.14 of Part 1 when providing you with discretionary portfolio management services pursuant to this Part 2.

5. Your responsibilities

You shall inform AAML of any changes in your financial situation, risk appetite or any other event that may have an impact on your investment risk tolerance and profile immediately upon becoming aware of such change or event.

6. Fees

AAML will charge you discretionary portfolio management services fees in accordance with the schedule of fees for its services under this Part 2, or as notified separately to you. If there is insufficient cash in the relevant portfolio account, AAML may sell all or part of the investments included in your portfolio to settle the fees.

7. Statements

AAML will send you a monthly statement of your portfolio holdings, investment valuations, transactions, fees paid and individual transaction advice.

PART 3 : ADDITIONAL TERMS FOR INVESTMENT ADVISORY SERVICES

1. Application

This Part 3 shall apply to you if AAML provides you with advisory services in relation to your portfolio. In this Part 3, your portfolio means the investments and cash in accounts that are subject to the services provided to you by AAML pursuant to this Part 3.

2. Appointment

You appoint AAML to provide advisory services to you in relation to your portfolio.

3. Commencement

Where this Part 3 applies, it will come into effect on the date agreed by you and AAML in writing, or if earlier, the date upon which AAML provides you, or agrees to provide you, with investment advisory services pursuant to this Part 3, notwithstanding whether or not this has been agreed in writing.

4. AAML's responsibilities

- 4.1 You will from time to time communicate and agree with AAML in accordance with clauses 3 and 4 of Part 1 as to the extent of the investment advice that you are seeking from AAML pursuant to this Part 3. The provision of any investment advice pursuant to this Part 3 shall always be subject to applicable law. For the avoidance of doubt, AAML shall retain discretion as to what investment advice it will offer you pursuant to this Part 3 on a case by case basis. AAML shall also be entitled to refuse to provide you with any particular investment advice without providing you with any explanation or reason for its decision to refrain from providing such investment advice.
- 4.2 You will from time to time communicate and agree with AAML in accordance with clauses 3 and 4 of Part 1 as to which investments and/or other assets are to be included in your portfolio and/or considered by your investment advisor for the purposes of providing investment advisory services. These investments and/or other assets may be updated as agreed between you and AAML from time to time. AAML will not be responsible for providing any investment advice in relation to any other investments and/or assets you hold even where such investment and/or assets are held or otherwise maintained by AAML on your behalf and regardless of whether AAML has been made aware of those investments and/or assets.
- 4.3 AAML will rely on the suitability assessment (if any) undertaken in accordance with paragraph 5.14 of Part 1 when providing you with advisory services pursuant to this Part 3.
- 4.4 AAML will not have any discretion to make investment and/or transaction decisions on your behalf. AAML will only act in line with your specific instructions which must be provided to AAML in accordance with Part 5. This means that you are solely responsible for evaluating AAML's investment advice and recommendations provided pursuant to this Part 3 and that you shall retain sole responsibility, liability and discretion as to whether or not you choose to instruct AAML in accordance with Part 5 in relation to any specific investment advice or recommendations provided to you pursuant to this Part 3.
- 4.5 AAML may provide you with research prepared by third party service providers. AAML will only do this where AAML is reasonably satisfied that the third party service provider is reliable. However, you agree that AAML does not make any representations as to the accuracy and completeness of any such research and/or other information and that the accuracy and completeness thereof are not endorsed or guaranteed by AAML.
- 4.6 AAML shall be under no obligation to bring any investment opportunities to your attention or to update any investment advice or information after it has been provided to you pursuant to this Part 3.
- 4.7 AAML shall not provide you with any legal, tax, estate planning, or trust advice or services.
- 4.8 AAML shall only provide investment advice as contemplated by this Part 3 in relation to specific investments as deemed suitable by AAML from time to time. AAML is therefore not able to guarantee that you will receive advice on specific investments or financial products that have been identified by you on your own initiative. AAML shall not be obliged to make third party referrals to you for this purpose.

5. Your responsibilities

You shall inform AAML of any changes in your financial situation or any other event that may have an impact on your investment risk tolerance and profile immediately upon becoming aware of such change or event.

6. Limitation of liability

- 6.1 AAML shall not be liable for any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to:
- 6.1.1 any investment advice provided to you pursuant to this Part 3, unless such liabilities or losses arise out of the gross negligence or misconduct of AAML;
 - 6.1.2 your reliance or non-reliance upon any research or investment advice provided to you by AAML; or
 - 6.1.3 any research provided to you by AAML that has been prepared by third party service providers.

7. Fees

AAML will charge you fees in accordance with the schedule of fees for its services under this Part 3, or as notified separately to you.

PART 4 : ADDITIONAL TERMS FOR ARRANGING CUSTODY

1. Application

- 1.1 This Part 4 shall apply to you if AAML arranges custody in respect of your investments, meaning in this Part 4 that AAML may arrange for investments beneficially owned by you to be safeguarded by custodians on your behalf, from time to time, in the course of providing you with another service under these terms and conditions. Please note that this does not extend to the provision of custody services whereby the Bank would hold investments beneficially owned by you as custodian on your behalf and is limited to arranging custody.
- 1.2 This Part 4 will also apply where AAML holds or controls client money. Client money is held or controlled if it is held in an account in the name of AAML or controlled by AAML.
- 1.3 Please refer to Part 3 of the wealth services terms and conditions which will apply should you appoint the Bank to provide you with custody services in respect of your investments either directly as a custodian or through one or more sub-custodians for the purposes of holding your investments.

2. Appointment

- 2.1 You appoint AAML to provide arranging services in respect of your investments either as an intermediary between you and the designated entity within the Bank (or one of its affiliates or a third party service provider) for the purposes of arranging custody or directly with the entity acting as custodian.
- 2.2 Where AAML is appointed to arrange custody, it will not assume any duties or responsibilities to the Client for the safe custody of the Client's investments. Instead, AAML merely facilitates the provision of services by a third party custodian to a potential user of its services.

3. Commencement

Where this Part 4 applies, it will come into effect on the date agreed with you by AAML in writing or when AAML provides or agrees to provide arranging services under this Part 4 separately or in relation to services provided pursuant to another Part.

4. AAML's responsibilities

- 4.1 AAML shall not be liable or responsible for any act or omission on the part of any such third party service provider acting as custodian and/or sub-custodian or their personnel or agents, nor for any loss you may suffer as a result of their insolvency. However, AAML will reasonably endeavour to request that such a third party segregates such investments from its proprietary investments and records in its books and records that such investments do not belong beneficially to it.
- 4.2 AAML will take all reasonable steps to ensure that it complies with all applicable law to the extent that such requirement is necessary for the performance of AAML's responsibilities. For the avoidance of doubt, you will indemnify AAML in respect of all costs properly incurred in relation to any such measures taken by AAML.
- 4.3 With regard to AAML's responsibilities when holding or controlling client assets, AAML will ensure that:
- 4.3.1 client money is held by AAML with the Bank or another financial institution and that such account includes the words "Client Account" in its title;
 - 4.3.2 this money will be held separate from money or accounts belonging to AAML; and
 - 4.3.3 you are aware that the Bank or appointed third party service provider may hold your investments in a jurisdiction outside the Abu Dhabi Global Market and the market practices, insolvency and legal regime applicable in that jurisdiction may differ from the regime applicable in the Abu Dhabi Global Market.

5. Fees

AAML will charge you fees in accordance with the schedule of fees for its services under this Part 4, or as notified separately to you.

6. Corporate actions

- 6.1 In all circumstances, the following will apply:
- 6.1.1 where a third party service provider acting as custodian and/or sub-custodian appointed as contemplated by this Part 4 does not communicate directly with you and/or make available to you directly any reports and accounts produced by any relevant issuers of your investments, AAML will reasonably endeavour to make these (and any other notices or circulars published by such issuers) available to you on request;
 - 6.1.2 AAML will (and will reasonably endeavour to procure that any relevant third party service provider acting as custodian and/or sub-custodian will):
 - 6.1.2.1 exercise any proxy, voting and other rights arising out of your investments only in the manner determined and instructed by you in writing from time to time;
 - 6.1.2.2 in the absence of specific written instructions from you on such matters, either exercise any such proxy, voting and other rights arising out of your investments in the manner in which it appears to AAML or a relevant third party service provider acting as custodian and/or sub-custodian that your interests will be protected and if this is not clear in the discretion of AAML or the relevant third party service provider acting as custodian and/or sub-custodian, AAML or a relevant third party service provider reserves the right not to exercise any such proxy, voting and other rights arising out of your investments, in which circumstances AAML or any such third party service provider will not bear any responsibility whatsoever;
 - 6.1.2.3 not make commitments which will bind you (e.g. in respect of cash calls or rights issues) without your prior written consent, except to the extent contemplated by this clause 6 and provided that there are sufficient cleared funds in the relevant portfolio account; and
 - 6.1.3 AAML shall, if required in accordance with your prior written instructions, reasonably endeavour to procure the delivery to you of all notices, proxies and proxy soliciting materials in relation to your investments.
- 6.2 In the event that a corporate action relates to an option to receive dividends in a currency that is different to that in which the investment was purchased, you agree that AAML shall be entitled to instruct any third party service provider to receive such dividends in the currency of the underlying investment or any other currency.
- 6.3 In the event that a corporate action relates to an option to receive cash or to reinvest dividends, you agree that AAML shall reserve the right to instruct the third party service provider acting as custodian and/or sub-custodian to receive the dividend in cash.
- 6.4 You agree that AAML shall have the right to exercise the default option received from the third party service provider acting as custodian and/or sub-custodian without obtaining any prior consent or approval from you.

7. General matters

- 7.1 AAML is entitled, in its own name, to appoint (and to authorise each relevant third party service provider acting as custodian and/or sub-custodian to appoint) one or more delegates to hold your investments, without any further consent from you. Each such delegate is also entitled to sub-delegate further the holding of your investments to another third party service provider acting as a sub-custodian where, in AAML's or the relevant third party service provider's opinion, this is necessary or desirable.
- 7.2 You agree that, notwithstanding these terms and conditions, in the event of the insolvency of AAML or a relevant third party service provider acting as custodian and/or sub-custodian, a liquidator or other insolvency official may not recognise your beneficial ownership or other proprietary rights in the investments held pursuant to this Part 4, and you may only have a contractual claim against a relevant third party service provider (acting as custodian and/or sub-custodian) with respect to any investments held with that third party service provider.
- 7.3 Investments may be held under specific and/or general pooling arrangements, which may mean that specific investments may not be identifiable by separate certificates or other physical documents of title or equivalent electronic records.
- 7.4 You acknowledge that where AAML arranges custody for and on behalf of the Client with a third party service provider, the Client's safe custody investments may be held outside the ADGM and the market practices and insolvency regime applicable in that jurisdiction may be different to the regime applicable in the ADGM.
- 7.5 If a third party service provider acting as custodian or sub-custodian holds an investment for you, it may be possible for the issuer or manager of the investment to instruct it (as the registered holder) to divest, transfer or sell the investment in line with the terms governing the operation of that investment. If this occurs:
- 7.5.1 on becoming aware of this instruction, AAML will promptly seek your instructions as to how you wish to proceed;



- 7.5.2 if no instructions are received within the time provided for this by AAML, or if AAML receives contradictory or conflicting instructions, or if a satisfactory course of action cannot be agreed with the relevant issuer or manager of the investment within any relevant time period, then AAML will have discretion to:
- 7.5.2.1 exercise the default option received from the third party service provider acting as custodian and/or sub-custodian; or
 - 7.5.2.2 sell the relevant investment (or procure that this is done) and credit the relevant portfolio account with the proceeds; or
 - 7.5.2.3 refuse to act altogether; and
- 7.5.3 you agree that AAML, its affiliates and any third party service providers will not be responsible for any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to:
- 7.5.3.1 any sale made by or on the instructions of AAML notwithstanding whether or not you agree to or otherwise confirm AAML's decision in this regard; or
 - 7.5.3.2 AAML's refusal to act altogether in the scenario contemplated in this clause 7.5.

PART 5 : ADDITIONAL TERMS FOR ARRANGING DEALS IN INVESTMENTS AND CREDIT

1. Application

- 1.1 This Part 5 shall apply where AAML is appointed to arrange deals in investments and credit.
- 1.2 Typically when arranging deals pursuant to paragraph 1.1, AAML is appointed as an intermediary in respect of your relationship with the Bank (pursuant to Parts 2 and 4 of the wealth services terms and conditions) or any third party service provider, specifically:
- 1.2.1 to accept instructions or orders from you to purchase and sell, without limitation, any securities, commodities, options, currencies or assets or undertake any other investments on your behalf as an intermediary between you and the designated entity within the Bank (or any third party service provider) and to arrange for execution of such instruction or orders by passing on such instructions or orders to the designated group entity or to third party brokers appointed by the designated group entity for this purpose for execution;
- 1.2.2 to relay any other instructions or orders in relation to any accounts; and
- 1.2.3 to assist with the completion of product-specific application forms, subscription agreements or terms of business to facilitate any transactions.

2. Appointment

You appoint AAML to provide arranging services in respect of your investments as an intermediary between you and the Bank or any other third party service provider on an execution-only basis (unless the instructions and orders received from you are on the basis of our express advice given in accordance with Part 3 of these terms of business). Therefore, the provisions of the FSRA rulebook in relation to "best execution" and "suitability" do not apply regardless of whether you are classified as Retail Client, Professional Client or Market Counterparty.

3. Commencement

Where this Part 5 applies, it will come into effect on the date agreed with you by AAML in writing or when AAML provides or agrees to provide arranging services under this Part 5 separately or in relation to services provided pursuant to another Part.

4. AAML's responsibilities

- 4.1 Unless AAML notifies you otherwise, AAML's responsibility in relation to the instructions or orders received from you will be limited to receiving, recording or forwarding such instructions or orders to the designated entity within the Bank with which they have a separate relationship governed by the terms applicable to that entity or any other third party service provider.
- 4.2 You acknowledge that AAML will receive instructions or orders from you solely as an intermediary in respect of your relationship with the designated entity within the Bank (or any other third party service provider) and the receipt of an instruction or order by us will in no way prejudice our right, or the right of the designated entity within the Bank (or any other third party service provider), to reject such instruction or order on the basis that it is not signed correctly, does not correspond with the rules and regulations of the relevant exchanges, exceeds any applicable credit balance relating to your portfolio or in any other way is in breach of the terms of your agreement for the operation of the account with the designated entity within the Bank (or any other third party service provider).
- 4.3 You acknowledge that while AAML may have access to client information in order to process or transmit orders relating to products offered by the Bank, the transactions will not be booked in the ADGM and there will be no physical receipt of client money in the ADGM.
- 4.4 You acknowledge that AAML will not provide credit or accept deposits as part of its financial services to you and that those services would typically be provided by either the Bank and/or another branch or affiliate of the Bank and that they shall be subject to terms of business between you and the Bank and/or such other branch or affiliate of the Bank. The role of AAML would ordinarily be limited to Arranging Investments and Credit subject to the terms of this Part 5.
- 4.5 You further acknowledge and agree that AAML will not be responsible for any losses suffered by you as a result of the receipt and passing on of any instructions or orders in respect of any investment (including, without limitation, losses arising from delays, losses, errors, mutilation, duplication or similar occurrences in the transmission or transportation of instructions or orders).
- 4.6 AAML will take all reasonable steps to ensure that it complies with all applicable law to the extent that such requirement is necessary for the performance of AAML's responsibilities. For the avoidance of doubt, you will indemnify AAML in respect of all costs properly incurred in relation to any such measures taken by AAML.

5. Fees

AAML will charge you fees in accordance with the schedule of fees for its services under this Part 5, or as notified separately to you.

APPENDIX 1 : GENERAL RISK WARNINGS

You agree that the following general risk warnings are applicable to your investments with AAML under these terms and conditions, and that AAML and third party service providers shall not be liable in any manner whatsoever for any costs, fees, charges, expenses, losses or liabilities that you incur, whether directly or indirectly, arising out of or in relation to the risks set out below:

1. General investment risks

- 1.1 Investments carry an inherent risk of loss. The value of investments can fall as well as rise and there is no certainty in recouping the amount of money originally invested. Similarly, the income from certain investments can fluctuate in value in money terms, while certain investments do not generate any income. There also can be no assurance that the performance of investments will achieve the stated objectives.
- 1.2 Past performance of investments is no guarantee of future results.
- 1.3 Certain investments may not be liquid or may not be sold prior to maturity save at severe costs and penalties. Certain investments may also not have a ready market, such that determining the current value of such investments and the risks to which they are exposed may not be readily available.
- 1.4 Even where an investment is expressed to be principal protected or capital guaranteed, this is not a guarantee by AAML or any third party service provider, but by the issuer of the investment that the amount invested will be returned on maturity. Repayment of such capital protected or guaranteed investment is typically subject to the investment being held until maturity and to the credit-worthiness of the issuer.
- 1.5 Obtaining leverage for investments increases the level of risk.

2. Foreign exchange risks

- 2.1 The potential for profit or loss from transactions on foreign markets or in foreign denominated investment products will be affected by fluctuations in foreign exchange rates, and it is possible that a person investing in a foreign currency denominated investment may suffer a loss or make a smaller-than-expected profit after converting the sale proceeds back into his home currency even where the price of the investment in question (as quoted in the foreign currency) increased during the holding period. Foreign currency investments may also be subject to exchange controls and repatriation costs.
- 2.2 Maintaining accounts or investments denominated in a foreign currency may give rise to certain risks. You understand those risks and agree to bear the responsibility of any foreign exchange losses resulting from any services provided to you by AAML. The currency will be converted to another currency, if necessary, at the rate of exchange determined by AAML.
- 2.3 You will be solely responsible for any foreign exchange costs or losses, including lost profits, and recognise that investments in assets denominated in a foreign currency carry an additional degree of risk.

3. Liquidity risks

If your portfolio includes investments in alternative strategies, hedge funds or property funds, these investments may be illiquid or involve risks greater than, or not normally associated with, investments in traditional securities markets. In particular, such funds or strategies may use derivatives for directional investing and/or may be allowed to have a short position and/or use significant leverage through borrowing. Additional characteristics of hedge funds are the free choice of assets (including illiquid and distressed securities), free choice of markets (including frontier and emerging markets) and the free choice of trading style, including a lack of asset diversification. Certain other investments, including equities and bonds may, from time to time, also lack liquidity.

4. Jurisdiction risks

- 4.1 If your portfolio includes investments in foreign markets, these investments will involve different risks from investments in the UAE. In some cases, the risks will be greater and, in particular, emerging markets (including the UAE) may lack the level of transparency, liquidity, efficiency and regulation found in more developed markets. Price volatility in emerging markets can be extreme and price discrepancies and market dislocation can be common.
- 4.2 The concept of beneficial interest and/or ownership is not expressly recognised by the legislation currently in effect in the UAE (with the exception of the Dubai International Financial Centre and the ADGM). AAML may hold some or all of your investments in its name, or in the name of third party service providers, for your beneficial interest. Certain UAE government authorities, regulators, and courts may not recognise your beneficial interest in investments held on your behalf by AAML or third party service providers pursuant to these terms and conditions. AAML shall not be liable for any losses, including any lost profits, that you incur, whether directly or indirectly arising out of or in relation to the non-recognition by any party in the UAE of your beneficial ownership and/or interest in any investments acquired by you pursuant to these terms and conditions.

5. Portability risks

- 5.1 Your jurisdiction of residence may increase your liability in respect of certain investments. By way of example, a third party service provider through which you purchase an investment may have determined your periodic premium payment on the basis of the jurisdiction in which you reside at the time of purchase of investment. In such circumstances, a change in your jurisdiction of residence may change your risk profile vis-à-vis such third party service provider and result in a higher periodic premium payment for you.
- 5.2 Some investments may not be available to individuals resident in certain jurisdictions. If, following the purchase of such an investment, you become resident in a jurisdiction the residents of which are not permitted to hold such an investment, you may be required to divest such investment.
- 5.3 Your jurisdiction of residence may impact the enforceability of some or all the terms and conditions (including, but not limited to, these terms and conditions) applicable to your investments. Accordingly, if you change your jurisdiction of domicile following your purchase of a particular investment, some or all of the terms of such investment may not be enforceable in your new jurisdiction of residence.
- 5.4 Some jurisdictions may restrict or prohibit transactions or the transfer of assets to certain other jurisdictions. This may impact your ability to transfer, redeem, or sell an investment.
- 5.5 AAML shall not be liable for any losses, including any lost profits, that you incur, whether directly or indirectly arising out of or in relation to any of the risks described in clauses 5.1 to 5.4 in respect of any investments acquired by you pursuant to these terms and conditions.

6. Hedge fund risks

- 6.1 Hedge funds are often domiciled in offshore jurisdictions where the standards of regulation and in particular the standards of regulatory supervision do not meet the standards imposed by certain regulators. Certain hedge funds do not disclose the nature of their investments.
- 6.2 Units in hedge funds are typically subject to transfer and redemption restrictions. Transfers are usually subject to approval by the fund and redemption may be permitted only after an initial lock-in period and long notification periods. In most cases there is no liquid market for units of hedge funds. It may therefore be difficult to obtain reliable information about the value of any hedge fund units forming part of your portfolio.
- 6.3 Another risk factor to be considered is the dependence on key portfolio managers of the hedge fund, whose experience levels may vary. In addition, where hedge fund portfolio managers are compensated on a performance incentive basis, it may cause them to make riskier and more speculative investment decisions than if such a fee was not paid.
- 6.4 You should be aware that investments in hedge funds increase risks to capital and losses arising from investments in such funds could equal the amount invested. In addition, in certain investments, liquidity may be suspended and there may be delays in realising proceeds. AAML will not be responsible for any direct or indirect losses (including lost profits) arising as a result.

7. Exchange traded derivative risks

- 7.1 Investing in exchange traded derivatives involves a high level of risk and may lead to losses equal to or greater than the amount you invested in the exchange traded derivatives. Investing in exchange traded derivatives may result in disproportionate losses arising out of relatively small fluctuations in the value of the underlying assets.

7.2 You should only invest in exchange traded derivatives if you are willing to sustain a total loss of the amount invested in addition to any costs, fees, charges and expenses associated therewith.

7.3 Before investing in exchange traded derivatives, you should carefully assess whether such an investment is suitable and appropriate for your specific investment objectives and in light of your risk appetite and financial circumstances.

8. Credit risk

8.1 The value, yield and liquidity of certain investments, such as notes, bonds and other debt instruments may fluctuate on the basis of the credit rating of the issuer. The factors affecting such credit rating are varied and may be difficult to accurately predict.

8.2 An adverse credit event such as a default, bankruptcy, unfavourable business performance or economic conditions or other situations which are recognised as affecting the creditworthiness of the issuer may cause the value, yield and liquidity of such an investment to fluctuate. A higher relative rate of interest typically corresponds to a higher perceived credit risk associated with such an investment.

9. Interest rate risk

9.1 The value of an investment with a fixed interest rate may fall if a relevant benchmark interest rate rises. The tenure of the relevant investment corresponds to the investment's sensitivity to interest rate fluctuations. As such, the value of investments with a longer duration will be more sensitive to relevant benchmark interest rate fluctuations.

9.2 There are various economic factors which may impact whether interest rates rise or fall. Generally, interest rates rise when favourable general economic conditions prevail and fall during unfavourable economic conditions.

9.3 The rates of inflation in a particular jurisdiction also impact interest rates. Generally, high rates of inflation cause interest rates to rise, whilst lower rates of inflation generally have a moderating effect on interest rates.

10. Early redemption risk

Certain investments may be redeemed by the issuer prior to maturity, which may result in a change to the yield you anticipated in relation to such an investment.

11. Tax risk

You may be subject to certain applicable laws that impose taxes on the capital appreciation of, or income generated from, a particular investment.

APPENDIX 2 : GLOSSARY

1. Interpretation

In these terms and conditions, unless the context requires otherwise:

- 1.1 Clause headings are for convenience only and will not affect the interpretation of these terms and conditions.
- 1.2 References to a clause are references to a clause in the Part in which the reference is made unless expressly stated otherwise.
- 1.3 Words importing the singular include the plural and vice versa, and words denoting natural persons include non-natural persons and vice versa.
- 1.4 Words denoting the singular number shall include the plural number and vice versa.
- 1.5 Dates and periods of time shall be construed in line with the Gregorian calendar.
- 1.6 In respect of any communications made by AAML to you pursuant to these terms and conditions (including any communications made pursuant to clause 4 of Part 1), where there are references to written communications, such communications may be made by AAML to you through courier, hard-copy letters, facsimile, email, SMS messaging or any other means. For the avoidance of doubt, when you are required to communicate with AAML in writing, such communication must be made in the manner prescribed by AAML from time to time.
- 1.7 A reference to any law, legislation, regulation, statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and any successor or supplementary law, regulation, statute or statutory provision. A reference to any law, legislation, regulation, statute or statutory provision shall include all subordinate legislation made pursuant to such law, legislation, regulation, statute or statutory provision.
- 1.8 A reference to a person includes any individual, company, corporation, unincorporated association or body (including a partnership, trust, fund, joint venture or consortium), government, state, agency, organisation or other entity whether or not having separate legal personality.
- 1.9 References to "you" or "your" shall be construed as including references to any of your authorised signatories, joint account/portfolio holders, attorneys, users, directors, officers and employees.
- 1.10 Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.11 A reference to assets includes present and future properties, revenues and rights of every description.
- 1.12 A reference to a regulation includes any regulation, rule, official directive, circular, request or guideline (whether or not having the force of law but, if not having the force of law, being of a type with which any person to which it applies is accustomed to comply) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.
- 1.13 General words must not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.
- 1.14 References to a document include a reference to such document as varied or amended from time to time.

2. Definitions

In these terms and conditions, unless the context requires otherwise, the following terms shall have the following meanings:

account	any account (whether maintained with the Bank, one of its affiliates, other financial institution or third party service provider) established from time to time in your name or in the name of AAML, referred to in these terms and conditions;
account opening form	the form, in the format prescribed by the Bank from time to time, that you are required to complete to apply for the opening of an account with the Bank, and which shall form part of these terms and conditions if accepted by the Bank;
ADCB Securities	ADCB Securities LLC, an affiliate of AAML licensed by SCA as a securities broker in the UAE with its registered address at Abu Dhabi Commercial Bank Building, Al Salam Street, Abu Dhabi, UAE;
address	any of the following contact details (as maintained in AAML's records from time to time): (a) physical correspondence address (including your residence, principal place of business or other physical address); (b) landline telephone number; (c) mobile telephone number; (d) fax number; (e) email address; (f) makani number (or equivalent); and/or (g) any other point of contact or means of reaching you for the purpose of delivering Bank communications in any form.
ADGM	the Abu Dhabi Global Market;
ADGM Courts	the courts of the ADGM;
ADGM Data Protection Regulations 2015	the data protection regulations enacted on 4 October 2015 by the board of directors of the ADGM, in exercise of its powers under Article 6(1) of Law No. 4 of 2013 concerning the ADGM;
ADGM SCT	the small claims tribunal, or equivalent thereof, at the ADGM Courts (once established);
affiliates	the Bank or the Bank's subsidiaries, parents, shareholders, associates, directors, employees, officers, representatives as well as joint ventures in which AAML is a partner and their respective successors and assigns;
agreement	the documents set out in clause 2.1 of Part 1;
Al Etihad Credit Bureau	the credit bureau established pursuant to UAE Federal Law no. 6 of 2010;
Appendix	an appendix that is part of these terms and conditions and constitutes part of the agreement between you and AAML;

applicable Emirate	means: (a) if you are a corporate entity: (i) incorporated in the UAE, the Emirate in which you are incorporated; (ii) incorporated outside the UAE and have a registered office or place of business in the UAE, the Emirate in which your registered office or principal place of business is located; or (iii) incorporated outside the UAE and have no registered office or place of business in the UAE, the Emirate of Abu Dhabi; and (b) if you are a natural person: (i) who is a national of the UAE, the Emirate of issue of your passport or national ID card; (ii) who is not a national of the UAE and who is resident in the UAE, the Emirate of issue of your residency visa; or (iii) who is not a national of the UAE and who is not resident in the UAE, the Emirate of Abu Dhabi;
applicable law	any applicable local, foreign or international law, regulation, ordinance, rule, judgment, decree, voluntary code, directive, sanction regime, court order, agreement between AAML and any government and regulatory authority, or agreement or treaty between government and regulatory authorities and applicable to AAML or any of its affiliates;
Bank	Abu Dhabi Commercial Bank PJSC, a company incorporated in the Emirate of Abu Dhabi, UAE with a registered office at Sheikh Zayed Bin Sultan Street, PO Box 939 Abu Dhabi, UAE and its branches, successors and assignees;
business day	a day on which commercial banks are open for general business in the UAE;
business hours	the hours of a business day during which commercial banks are open for general business in the UAE;
clause	a clause of these terms and conditions;
client account	includes any account opened with the Bank (or, where applicable, its affiliates, other financial institutions or third party service providers) in the name of AAML where your money or your investments are held;
client money	means money of any currency which AAML holds or controls on your behalf in accordance with the FSRA rulebook;
client money distribution rules	has the meaning given to it in the FSRA rulebook;
communication	all instructions, notices, notifications, letters, electronic communication, personal identification numbers, passwords, user identification numbers or words, vocal passwords, statements of account, demands, advice, alerts, voice recordings, receipts, secret answers to any security questions and any other information that AAML may require you to provide, which is sent between you and AAML;
consumer banking terms and conditions	Bank's general terms and conditions applicable to any consumer banking services offered to you by the Bank;
copy	a facsimile, PDF scan, photocopy, soft copy or other form of copy of a document;
custodian	a person that holds investments beneficially on behalf of another person;
custody	the holding of an investment beneficially on behalf of another person, or alternatively, the safekeeping and administrative services associated with holding investments on behalf of a client;
electronic communication	any communication between you and AAML or third party service providers that is transmitted by electronic means, including emails, other internet, MobileApp, telephone, SMS and fax communications, including any communications made via third party software;
electronic communication channels	any mode of electronic communication between you and AAML pursuant to which instructions, information and communication are transmitted between you and AAML or third party service providers;
Emirate	any one of the seven individual emirates (Abu Dhabi, Ajman, Dubai, Fujairah, Ras Al Khaimah, Sharjah or Umm Al Quwain) that collectively constitute the UAE;
event of default	(a) any failure by you or your affiliates to pay any amounts owed by you or your affiliate to AAML at the time on which they become due; (b) any failure by you or your affiliates to provide any information or documents that AAML is entitled to receive from you or your affiliate; (c) any breach by you of the terms of these terms and conditions (including where you fail to fully and punctually perform or observe any obligation you have under these terms and conditions); or (d) any instance whereby these terms and conditions (or any document executed in connection with them) are challenged by you or any third party or for any reason ceases to be in full force and effect, or it becomes illegal for you to enter into these terms and conditions;
FATCA	the Foreign Account Tax Compliance Act 2010 of the United States of America and related US Treasury Regulations (as amended from time to time) and any similar legislation or regulation in force in any other jurisdiction from time to time;
FATCA/CRS obligations	Obligations under FATCA, any intergovernmental agreement between the UAE and the US or any other country in relation to the implementation of FATCA, any similar, existing or future regime intended to secure the exchange of information for purposes connected to taxation, including the OECD Common Reporting Standards, any similar legislation or regulations in force in any other jurisdiction from time to time or any intergovernmental or other agreements made and laws and/or regulations (local or otherwise) adopted pursuant to the implementation of the foregoing;
form	any account opening form, application form, subscription form, transaction form or any other form as determined by AAML from time to time for the purposes of providing services or any other form prescribed by AAML, the Bank or third party service providers for a particular purpose such as an application for a particular Bank or third party offering or service, or for the purpose of communicating an instruction to AAML which may be completed: (a) in writing, in physical or electronic form; (b) by verbal instruction, in person or over the telephone; (c) via electronic communication channels or by any other electronic or digital method of acceptance including email or fax; (d) via Bank affiliate or third party service provider software, including SWIFT secured messaging services or software; and/or (e) by way of any other means of instruction or confirmation prescribed by AAML from time to time;

FSRA	the Financial Services Regulatory Authority in the ADGM;
FSRA rulebook	the rules as prescribed by the FSRA and amended from time to time;
fund	any units in funds howsoever described, including units in funds (whether or not managed by AAML);
information	any data, recording, book, documentation, record, entry, statement, instructions, communication, evidence or account information and any further information, documents or certifications about your identity, tax residence, nationality or the source of any funds deposited with AAML or used to purchase any investments or services through AAML in any format, including any correspondence between you and AAML and third party service providers, whether originals or copies, including but not limited to any printout, digital, electronic, audio or video format, prospectuses, explanatory memoranda, illustrations, semi-annual and annual reports and accounts and other up-to-date promotional and advertising literature, publications, materials and statistical information relating to any investments, funds, insurance products or services, and any fee or charges schedules;
instructions	any request or order made by you or your affiliates in any manner whatsoever to AAML, including any purchase, sale or other order related to your portfolio, accounts, or any other services provided by AAML to you pursuant to these terms and conditions;
investment	deposits, shares, debt instruments, certificates (including depositary receipts), warrants, units in collective investment funds (including alternative investment vehicles), investments in alternative strategies, hedge funds, equity, fixed income and other funds, derivatives, sukuk, commodities, currencies, precious and other metals, private equity, real or personal property of any description, rights or interests in any of the foregoing, whether direct or indirect, and any other investment or interest in such an investment, whether direct or indirect, including any such investment which is structured or selected to be Shariah compliant;
investment advisor	AAML employee confirmed in writing to you by AAML from time to time as your designated point of contact and exclusive provider of advisory services to you pursuant to Part 3;
key features document	any prospectus, placement memorandum, term sheet, fact sheet or other document that contains information about the features, risks, objectives, policies, strategies, rights, obligations, limitations, costs, charges, fees or terms and conditions applicable or relating to any investment;
liabilities	any of your obligations to AAML under these terms and conditions or any other contract between you and AAML, including any obligation to pay a sum of money on its due date or on demand and any charges, costs, fees, expenses (including legal fees), losses or any other liabilities incurred by AAML;
loss	any and all of the following: costs, fees, charges, expenses, disbursements, obligations, penalties, claims, demands, actions, proceedings, judgments, suits, losses (including lost profits and lost opportunities) or damages of whatsoever nature and (in so far as the same may arise) all taxes, duties and levies whatsoever, whether payable in respect of any investment purchased, sold, held or redeemed or otherwise;
Market counterparty	has the meaning given to this term in the FSRA rulebook;
MobileApp	any one or more of the Bank's downloadable mobile banking applications as may be introduced, replaced, updated, upgraded or modified from time to time;
mobile device	any personal electronic device used by you to access and make use of mobile banking (for example, a smartphone or tablet);
OTC	"over-the-counter" and describes a purchase or sale conducted outside of a formal exchange;
Part	any of Parts 1 through 5;
personnel	(in relation to any party or entity) the directors, officers, employees and servants of that party or entity from time to time;
portfolio	any grouping of investments, cash and/or other assets in relation to which services are provided pursuant to these terms and conditions;
portfolio account	an account, holding money or investments in your portfolio, that is: (i) a client account; or (ii) an account held in your name over which AAML has a mandate or similar authority agreed with you for the purposes of providing services under these terms of business;
Professional Client	has the meaning given to this term in the FSRA rulebook;
prohibited country	any country designated from time to time by applicable law as a country with which dealings should be restricted;
purchase	to subscribe for an investment through the relevant issuer or to purchase an investment in the secondary market or through an OTC transaction;
records	any data, recording, book, documentation, record or account maintained by AAML in any form (including printout, digital, audio or video) in respect of a client, the client's use of any of AAML's services and any dealings and communications between AAML and the client or its affiliates;
redemption	the return, or the request for the return, of the value at the time of the request, of the units or other similar denominations of interest in an arrangement with respect to property of any description, including money, where the purpose of the arrangements is to enable persons taking part in the arrangements to participate in or receive profits or income arising from the acquisition, holding, management or sale of the property or sums paid out of such profits or income, by the holder of such units or other similar denominations of interest;
relevant regulator	means the authority responsible for the regulation of an investment or service in the jurisdiction in which that investment is located or in which that service is provided;
restricted person	a person that is listed on, owned or controlled by a person listed on, a sanctions list, or a person acting on behalf, or at the direction, of such a person located in or organised under the laws of a country or territory that is the subject of country- or territory-wide sanctions or a person who is owned or controlled by, or acting on behalf or at the direction of, such a person or otherwise the direct or indirect target of sanctions;
Retail Client	has the meaning given to this term in the FSRA rulebook;
right of set-off	the right of AAML to apply any: <ul style="list-style-type: none"> (a) sum standing to the credit of one or more of the accounts; and/or (b) of your other assets subject to AAML's custody or control including but not limited to securities, bonds, collateral, shares, shipping documents, banknotes, coins, gold or other valuables and property of whatsoever nature, in or towards the discharge of any of your obligations due to AAML or its affiliates or third party service providers (whether such obligations are actual or contingent, primary or collateral and joint or several);

sale/sell	to dispose of or otherwise liquidate an investment in the secondary market or through an OTC transaction or to redeem an investment from the relevant issuer;
sanctions	any laws, rules, regulations, decrees, notices or orders (including any executive orders) concerning any trade, economic or financial sanctions, embargoes or restrictions;
sanctions list	the Specially Designated Nationals and Blocked Persons List maintained by OFAC, the Consolidated List of Financial Sanctions Targets and the Investment Ban List maintained by Her Majesty's Treasury, Consolidated United Nations Security Council Sanctions List or any similar list maintained by, or public announcement of a sanctions designation made by, any jurisdiction and/or government, legislative, supra-national, regulatory or enforcement body (each as amended, supplemented or substituted from time to time);
SCA	the Securities and Commodities Authority of the UAE;
schedule of fees	the schedule of AAML's charges, fees and interest rates in respect of the products and services referred to in these terms and conditions, as amended by AAML from time to time, and made available on AAML's website or as part of the relevant application form or subscription form or as otherwise notified to you by AAML;
security information	your user identification number, password, and your secret answers to any security questions and any other information that AAML may require;
services	the services to be provided pursuant to these terms and conditions by AAML to you;
statutory trust	a trust arrangement meeting the requirements of rule 14.2.15 of the conduct of business module of the FSRA rulebook;
SMS	short messaging service;
sub-custodian	a person that holds investments beneficially on behalf of another person acting as a custodian;
SWIFT	Society for Worldwide Interbank Financial Telecommunication;
tax authority	the UAE Federal Tax Authority or any other authorities responsible for the supervision of applicable laws relating to VAT;
tax obligations	any obligation to deduct or withhold for or on account of any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same as well as any related obligation to provide information and make notifications), including, but not limited to, any applicable FATCA/CRS Obligations;
terms and conditions	these terms and conditions which together with any of the documents referenced in clause 2.1 of Part 1, as amended from time to time, constitute the agreement for the provision of any services by AAML to you;
third party service provider	any provider of services in connection with an investment relating to your portfolio, including a broker, portfolio administrator, investment professional, agent, third party custodian or sub-custodian, issuer of investments, global distributor, insurance company or other third party service provider in connection with an investment or insurance product;
transaction	the processing of any purchase, sale (or other disposition) or transfer of an investment executed by AAML, or the processing of any instruction, on your behalf as part of the services provided pursuant to these terms and conditions;
UAE	the United Arab Emirates;
UAE business day	a day on which commercial banks are open for general business in the UAE;
US	the United States of America;
US Treasury Regulations	the regulations issued by the Internal Revenue Service of the United States of America from time to time;
VAT	any value added tax, goods and services tax, sales tax or similar tax imposed in accordance with the United Arab Emirates Federal Decree, Law No. 8 of 2017 on Value Added Tax or any other applicable laws on any services provided to you by AAML under these terms and conditions.
wealth services terms and conditions	the Bank's wealth services terms and conditions;
website	www.adcb.com or any one or more of the other internet domains specified by AAML from time to time, as modified from time to time;
wholesale banking terms and conditions	the Bank's general terms and conditions applicable to any wholesale banking services offered to you by the Bank; and
You	the party applying for or receiving any investment, investment service, insurance product or insurance service pursuant to these terms and conditions, whether an individual or a corporate entity.

