

Emirates NBD Corporate Credit Card Terms and Conditions

In consideration of Emirates NBD PJSC (hereinafter called the "Bank") agreeing to issue and make available to the Cardholder at the Customer request a Corporate Credit Card. The Customer as well as the Cardholder hereby agrees to the following terms and conditions in addition to any terms and conditions, if any, set forth in the completed Corporate Credit Card application form and/or approval letter and any other relevant document (hereinafter referred to collectively as the Terms and Conditions or the Agreement) The Customer hereby agrees and acknowledges that these Terms and Conditions are in addition to the Bank General Terms and Conditions of Accounts and Banking Services and shall be read in conjunction with it whenever applicable

These Terms and Conditions set forth herein applied on each and every Credit Card issued by the Bank to any Cardholder designated by the Customer and shall govern each and every transaction conducted by the Corporate Credit Card and the relationship between, the Bank and the Cardholder .

The Customer agrees that he read, understand and accept these Terms and Conditions which shall come into effect upon the Cardholder's receiving or picking up the Card, or the Cardholder signature on the application form, the Card back side and /or the first use of the Card by the Cardholder .These Terms and Conditions binds the Company and the Cardholder to the extent stated herein,

The words importing any gender shall include all genders, words importing person shall include a sole proprietor, partnership, firm, company, corporation or other entity. The heading of the clauses herein shall not be taken into consideration on the interpretation of these Terms and Conditions.

Reference to these Terms and Conditions shall be understood to be reference to the terms and conditions contains in the Credit Card completed application form and any terms and conditions stated in the application form, letter of approval and /or any other document.

These Terms and Conditions constitute an integral part of the Credit Card application form and any document related to the Credit Card signed or acknowledged by the Customer or the Cardholder.

1. DEFINITIONS

All the capitalized terms that are defined herein shall have the same meaning as described hereunder or as otherwise described in the application or any other document. Those words importing singular includes the plural and vice versa:-

Corporate Card Account / Card Account means Emirates NBD PJSC Corporate Card Account opened in the name of the Customer for the purpose of issuance of a Corporate Cards to any Cardholders designated by the Customer. The Bank will record and post in the Corporate Card Account all credits and debits received or incurred by using the Corporate Cards pursuant to these terms and conditions and includes, without limitation, all debts incurred resulting from any Cash Advances and/or Charges and/or liabilities arising out of or in connection with any Card Transaction or otherwise.

Customer, means each and every person, corporate or individual (whether individual or joint with others) such as and without limitation individuals, companies, partnership, sole proprietorships and/or any other legal entity apply for the Corporate Credit Card.

Bank means Emirates NBD PJSC and its successors and legal assigns.

Card or Corporate Card means any physical or virtual Credit Card issued by the Bank to the Cardholder at the request of the Customer, under the Corporate Card Account, which allows him to make Card Transaction which includes Basic and Replacement Cards irrespective of the Card, brand, name or scheme.

Cardholder or Basic Cardholder means any person natural or artificial (i.e. company or any other legal entity) designated by the Customer for his favor the Bank issued a Corporate Card to charge Card Transactions including Cash Advance.

Card Transaction means any Cash Advance made by the Cardholder or the amount charged by the Bank or any Merchant for any goods, services, benefits, or reservation obtained by the use of the Card or the Card number or the PIN/TIN or in any other manner including, without limitation mail, telephone or facsimile orders, internet and online orders regardless of whether a sales slip or Cash Advance or other voucher or form is signed by the Cardholder.

Cash Advance means any cash amount obtained by the use of the Card, the Card number or the PIN or in any manner authorized by the Cardholder from the Bank or any other bank or financial institutions or ATM displaying the VISA/MasterCard scheme logo and/or any other logo.

Cash Advance Fee means the fee Charged to the Card account on each Cash Advance transaction as specified in the Corporate Card service and price guide/schedule of fees and Charges or as determined by the Bank subject to the Bank's sole discretion which is subject to changes from time to time and updated on the Bank website www.emiratesnbd.com/cards.

Charges means all and any purchases charges and all amounts payable by the Customer that arising from the Cardholder's usage of the Card and/or all and any purchase Charged by use of the Card number or the PIN/TIN and includes, without limitation, all Card Transactions, fees, Charges, Finance Charges, expenses, damages, legal costs and disbursements.

Credit Limit means the maximum debit balance permitted by the Bank for each Card issued by the Bank as per the Customer request to the Cardholder and notified to each Cardholder from time to time.

Current Balance means the total outstanding balance of all the Cards issued to the Cardholders as shown in the Card Account or each Card statement and payable to the Bank according to the Bank's records on the date the Statement of Account is issued including all Charges.

Direct Debit means the standing instruction provided by the Customer to the Bank to debit the Customer's bank account with the Bank for a specified percentage of the Total Payment Due each month.

Finance Charges means the charges billed to the Card Account if the Total Amount Due of the previous month's Statement of Account is not paid in full by the Payment Due Date noted in the Statement of Account. Finance Charges will be applicable on the Total Amount Due as noted in the previous month's Statement of the Card Account as well as on all new transactions (from the respective transaction date) till such time as the total outstanding amounts are paid in full including all Finance Charges and fees levied on the Card Account. Finance Charges are always applicable on all Cash Advance transactions and the fees and charges are applicable thereon from the date of the Cash Advance transaction until the date of repayment in full. Finance Charges will be billed to the Card Account if the Total Amount Due is not paid by the Payment Due Date even if the Minimum Amount Due has been paid by the Payment Due Date. Finance Charges are subject to increase by a percentage as determined by the Bank at its sole discretion from time to time in case the Cardholder is one or more payments overdue. Original Finance Charge rates may be reinstated solely at the Bank's discretion when all overdue payments have been made.

Foreign Currency Transaction Fee means the currency conversion fee charged to the Card Account for all transactions incurred outside United Arab Emirates (UAE). All such transactions are converted to UAE Dirhams at the Bank's prevailing exchange rate on the date the amount was posted to the Card Account rather than the date the Card was used.

Guarantee means any guarantee or security provided by the Customer or any third party in a form acceptable to the Bank as a security for the performance of the Cardholder obligations and liabilities relating to the Corporate Card.

Interactive Voice Response (IVR) means equipment, devices and/or the system which provides electronic access to the Cardholder to carry out certain transactions on the Card including, but not limited to enquiries on the Card Account balance and Card Transactions.

Late Payment Fee means the fee charged or levied to the Card Account if the Minimum Payment Due is not received by the Payment Due Date.

Merchant means any retail outlet, person or corporate entity supplying goods and/or services who accepts the Card of the Cardholder as a means of payment or reservation by the Card.

Minimum Payment Due means the amount the Cardholder needs to pay on or before the Payment Due Date to avoid any Late Payment Fees. The minimum amount to be paid every month includes 5% of the Current Balance installment billed in the current month, credit shield billed, over limit amount, past due amounts and all fees and Charges.

Month means calendar month according to the Gregorian calendar.

Over Limit Fee means the fee charged to the Card Account, if at any time during a billing cycle, the Current Balance in the Card Account exceeds the Credit Limit assigned to the Card. Such fee will be charged once during the billing cycle.

Payment Due Date means the date specified in the Statement of Account by which payment of the Total Payment Due is to be received by the Bank and posted to the Card Account to keep the Card Account in good standing.

PIN means the Personal Identification Number issued to the Cardholder to enable the Card to be used at an ATM and/or other authorized terminals for a Cash Advance or any Card Transaction and on the IVR of the Bank.

Purchase means a Card Transaction other than a Cash Advance.

Replacement Card means a new Card issued to the Cardholder in case of loss, theft, mutilation and non-receipt of a Card.

Schedule of Fees and Charges means a separate sheet provided by the Bank to the Cardholder providing details of the Charges and fees applicable to the Card. The Schedule of Fees and Charges is an integral part of this Agreement and can be altered and amended by the Bank at any time.

Statement Date means the date on which the Statement of the Card Account is generated and printed for dispatch to the Customer or the Cardholder at the address registered with the Bank as on the date of generation of the Statement of Account.

Statement of Account means the monthly or other periodic statement of Card Account sent to the Customer showing the particulars of the Current Balance incurred by the Cardholder which are due and payable to the Bank.

Terminal means any terminal, device or point of sale through which Card Transactions or payment by the use of the Card can be performed.

TIN' means the telephone identification number issued to the Cardholder to enable access to the IVR system through telephone or any other device.

Total Payment Due means the total amount outstanding on the Card as on the Statement Date.

Unauthorized Charge means any Charge made on the Card, by any party other than the Cardholder without the Cardholder's permission or approval.

2. THE TERMS OF ISSUING THE CARD

- 2.1 As a conditional precedent for approving any application to issue a Card, the Bank may, at its absolute discretion, require the Customer to provide a Guarantee acceptable to the Bank such as and without limitation a cheque and/or pledge and/or assign a cash deposit and/or a bank guarantee and/or any other form of security in favor of the Bank for any amount determined by the Bank. The Bank shall maintain this Guarantee as long as there is any obligation or Current Balance on the Card Account of any Cardholder to whom the Bank issued a Card. Notwithstanding what is stated in this clause the Bank reserves the right to decline any application submitted by the Customer for issuance of a Card to its employee without assigning any reason whatsoever and no further correspondence will be entertained in this regard.
- 2.2 The Customer acknowledge and agree that the Bank shall continue to maintain this Guarantee for a period not less than forty five days from the date of cancelling all the Cards issued under the Card Account, whether such cancellation is determined by the Bank or at the request of the Customer .
- 2.3 The Bank at its absolute discretion shall set an overall Credit Limit for the Customer which will be allocated to the Cardholders designated by the Customer. The Bank reserves the right to reduce or change the Card Credit Limit at any time without notifying the Cardholder or the Customer.
- 2.4 The Card shall be valid for the period specified on the Card and the same can be used within the validity period only.
- 2.5 The Card may be collected from the Bank by the Cardholder based on the official request from the Customer or sent by post, or delivered to any person designated by the Customer at the address notified by the Customer at their own risk and responsibility.
- 2.6 The Bank reserves the right to change the Card designs and scheme at any time without prior notice to the Cardholder or the Customer.
- 2.7 The Card will remain at all times the property of the Bank and must be surrendered to the Bank immediately upon the Bank's or its duly authorized agent's request.

3. THE TERMS OF USING THE CARD

- 3.1 Upon receipt of the Card, the Cardholder shall sign on the reverse of the Card. In the event that the Cardholder does not wish to be bound by these Terms and Conditions, the Cardholder shall cut the Card in half and return both halves to the Bank (either by delivery or pre-paid post). The Customer should also call the Bank at the number specified on the reverse of the Card to notify cancellation of

the Card membership and thereafter the terms and conditions of this Agreement in particular clause (12) shall applied and complies with .

- 3.2 The Cardholder acknowledges and agrees to use the Card within the Credit Limit and until the expiry date embossed on the Card surface.
- 3.3 Notwithstanding that the Credit Limit has not been used by the Cardholder, the Bank reserves the absolute right and without notice to the Cardholder or the Customer to withdraw, restrict and cancel the Credit Limit on the Card.
- 3.4 The Customer hereby acknowledged that the Card is issued to the Cardholder solely for the purposes of Transactions and Cash Advance which shall be conducted by the Cardholder.
- 3.5 The Customer agrees and acknowledged that the Card is issued by the Bank pursuant to these Terms and Conditions and subject to the Bank's sole discretion can be used - without limitation for the following transactions:-
 - a) The payment of any purchase of goods or services which payment may be charged to the Card Account.
 - b) Any ATM transaction effected through the use of the Card.
 - c) Cash Advances Transactions and/or
 - d) Any other facilities, subject to pre-arrangement with the Bank, and in accordance with the terms and conditions specified by the Bank.
- 3.6 The Customer acknowledged and agrees that the Cardholder is the only person authorized to use the Corporate Card for Transactions including Cash Advance . The Customer hereby agrees that the Cardholder must not allow any other person to use the Card or knew the PIN. The Cardholder must safeguard the Card from misuse by retaining the Card under his or her personal control at all times.
- 3.7 Where an ATM transaction has been incorporated in the Card, the Cardholder shall be responsible for all transactions whether processed with the Cardholder's knowledge or by his express or implied authority.
- 3.8 The Customer hereby authorizes the Bank to debit the Card Account with the amount of any Cash Advance withdrawal or Transaction conducted on the Card. The Customer authorized the Bank to register and record all the Card Transactions on the Card Accounts and accepts the record of the Transactions as conclusive and binding evidence for all purposes.
- 3.9 If a transaction disputed by the Customer and/or the Cardholder is subsequently proven to have been originated by him or her, the Bank reserves the right to bill the Card Account the principal amount with Finance Charges thereon from the date the transaction took place.

- 3.10 The amount of any Transaction originated in a currency other than the Card currency shall be converted to the Card currency at the rate of exchange determined by the Bank for the date when the relevant transaction is debited to the Card Account. Such transaction may also be subject to a currency conversion fees determined by the Bank at its sole discretion.
- 3.11 The Customer agrees that the Cardholder will stay within the prescribed Credit Limit assigned/established by the Bank for the Cardholder unless prior approval to exceed the Credit Limit is obtained by Customer and/or the Cardholder from the Bank. The Bank shall unilaterally and solely have the right to determine, increase or reduce the Credit Limit and/or waive the Credit Limit fully or partially. The Customer agrees that the Cardholder will not to affect any Card Transaction which may cause the Current Balance on the Card Account to exceed such Credit Limit. If in contravention of this provision, the Cardholder exceeds the Credit Limit the Customer shall, in addition to the Current Balance, pay to the Bank, upon demand by the Bank, the full sum by which the Credit Limit is exceeded and all related Charges associated with exceeding the Credit Limit. In the event of a failure by the Customer to pay to the Bank the full sum demanded as aforesaid the Current Balance on the Card Account shall become immediately due and payable.
- 3.12 The Customer agrees that the Cardholder shall not use the Card for any unlawful purpose, including but not limited to the purchase of goods and services prohibited under the applicable laws of the United Arab Emirates.
- 3.13 The Bank reserves the right to contact the Cardholder for the purpose of verification of Card Transactions/performing a security check/advising the replacement of the Card. The Customer and the Cardholder agrees to cooperate with the Bank in all such cases. If the Bank is unable to establish contact with the Cardholder for any reason whatsoever in any of the above circumstances, the Bank holds the right to freeze/block Cardholder's Card Account until contact is established to the satisfaction of the Bank. The Customer shall indemnifies and holds harmless the bank for any costs/losses whether actual or implied that may be incurred by the Cardholder due to the freeze/block placed by the Bank on the Card Account as described herein. The Bank is under no obligation to share with the Customer the details of the circumstances under which the block/freeze has been placed on the Cardholder's Card Account.
- 3.14 Although the Cardholder has the right to use the Card, the Card shall at all times remain the property of Bank. The Customer and/or the Cardholder must surrender the Card immediately upon any request by Bank, any Merchant or any other representative of Bank, based on Bank's instructions. A Merchant or any other representative of Bank may at its discretion, and after instructions by Bank, withdraw, hold and keep the Card on behalf of Bank.
- 3.15 If the Cardholder uses the Card to buy goods or services from a Merchant on a frequent or recurring basis (e.g. subscription to periodicals, TV channels, and the like) ("Recurring Charges") or if the Cardholder uses the Card to buy goods or services on installments or on a premium basis (e.g. insurance) the Customer authorizes Bank to pay all such Recurring Charges or periodical premiums or installments on his or her behalf at the request of the Merchant, the Customer undertakes to repay Bank such Recurring Charges accordingly. The Customer and/or the

Cardholder must inform the Merchant and Bank in writing if the Cardholder wishes to stop any such periodical payments. Bank shall not be responsible for any breach, cancellation or termination of any legal arrangement or relationship (e.g. insurance policy) resulting from Bank's inability to pay the said Charges because the Card Account is in overdue status. Bank shall not be liable for any damages of any nature if Bank fails to pay or delays the payment of any Charges, installments or premiums because of any technical failure, error or for any reason beyond Bank's reasonable control.

- 3.16 Owners of Merchant establishments who are Cardholders are not allowed to use their Cards in their own establishments. The Cardholder is not allowed to utilize the Card to fund any part of, or to meet the working capital requirements of his or her business.
- 3.17 The Customer is remain solely liable for all amounts due on the Card Account and for all Transactions and Charges incurred on the Card issued to any Cardholder designated by him despite any breach by the Cardholder to the terms and conditions stated herein or any misuse of the Card by the Cardholder or anyone else . .
- 3.18 The Customer may request the Bank in writing to restrict and limit the Cardholder ability to use the Card for Cash Advance transactions from ATM machines and request the Bank to limit and restrict the Card usage to purchase of goods and services only.
- 3.19 The Customer acknowledged that the Cardholder expressly authorizes Bank to use the information provided by the Cardholder for Bank's targeted promotional activities including without limitation, promotional activities conducted in conjunction with third parties selected by Bank, for third party researches and surveys, in accordance with the limitations of the applicable laws.
- 3.20 The Cardholder agrees to follow the Card activation procedures laid down by Bank from time to time and shall also be subject to any identity checks and verifications by Bank and or any third parties (e.g. credit bureaus, government agencies, Service Establishments, etc).
- 3.21 Bank is fully authorized to manage and operate the Card Account and to debit all Charges, Transactions made on the Card, fees and other amounts for all of which the Customer shall be liable. The Customer irrevocably undertakes and promises to pay to Bank all Charges and amounts debited to or outstanding on the Card Account whether or not a record of the Charge or Transaction has been issued and or signed at the Merchant establishment.
- 3.22 The Company acknowledge and agree that all Charges debited at any time by Bank to the Card Account are true and accurate. The Customer also acknowledge that all records and data maintained by Bank on microfilm ,or in any printed or electronic form in connection with the Transactions, Charges, Card or Card Account are true, accurate and complete and may be used in any court of law as conclusive evidence which may not be disputed or challenged in any manner.

- 3.23 Bank may, at its ultimate discretion, refuse any request for authorization and may decline any Transaction including Cash Advance withdrawals regardless of the reason and without giving any notice to the Cardholder. Also, Bank may not be liable to provide or process authorization for any Transaction due to technical failures or any other reason of similar nature. In both circumstances and in any other similar situation, Bank is not liable whether directly or indirectly for any damages of any nature including monetary, liquidated, punitive or consequential damages which the Customer or the Cardholder may sustain as a result of any unsuccessful, uncompleted or declined Transaction.
- 3.24 The Customer irrevocably and unconditionally agrees to pay the Bank for debits and Transactions made by the Cardholder for purchases and all other amounts owed to Bank under the Terms and Conditions of this Agreement. The Customer shall remain liable to the Bank for the payment of the outstanding amount and the Charges of all the Cards issued to the Cardholders designated by the Customer despite the cancellation of these Cards, the misuse of the Cards by the Cardholders, the terminations of the Cardholders employment contracts with the Customer (if any), the death of the Cardholders and/or any other reason whatsoever.

4 CARD FEES AND CHARGES

- 4.1 The Cardholder agrees to pay to the Bank non-refundable fees as determined by the Bank - at its sole discretion - such as and without limitation the Card issuance/joining fees, annual fees, renewal fees, replacement Card fees and/or any other fees determined by the Bank from time to time. The Company agrees to pay the Annual Membership Fee and authorizes Bank to debit it directly to the Cardholder's Account. The Annual Membership Fee once paid will not be refunded to the Cardholder or to the Company, in whole or in part, under any circumstances.
- 4.2 Bank, unless prohibited by applicable law, shall at all times have the right to vary and amend at its sole discretion, the Terms and Conditions of the payment of all fees and Charges applicable to the Card and the amount of such fee(s) and Charges and shall have the right to change, increase or decrease any fee applicable to the Card Account or , including, but not limited to, annual and renewal membership fee, Late Payment Fee, Cash Advance Fee, dishonored cheque fee, Direct Debit rejection fee and any other fee or Charge whether mentioned or not in this Terms and Conditions or in the Schedule of Fees and Charges . The Customer will be informed of any such variations and amendments in a manner that Bank deems appropriate.
- 4.3 If the Customer does not agree to any of the variations and amendments decided by the Bank to the Terms and Conditions, the Customer must immediately request the Cardholder surrender the Card cut in half to Bank accompanied with a written request of the termination of these Terms and Conditions.
- 4.4 The Customer agrees that the use of the Card by the Cardholder to obtain a Cash Advance shall be deemed to constitute the agreement and acceptance of the Customer to pay a Transaction Fee on each Cash Advance, as detailed in clause 4.5 below.

- 4.5 The Customer acknowledged and agrees that the Cash Advance Fee, as indicated in the Schedule of Fees and Charges, shall be assessed on the amount of each Cash Advance and charged to the Card Account.
- 4.6 The Bank shall debit the Card Account with the amounts of the Card Transaction, Charges, Finance Charges, Cash Advance Fees, Late Fees and/or any other amount arising and payable under these Terms and Conditions.
- 4.7 The Customer agrees to pay the Bank the Total Payment Due on the Card Account in addition to any Charges, Finance Charges, Cash Advance Fees, Over Limit Fees and/or any other fees payable under these Terms and Conditions. If the Total Payment Due is not settled in full, the Company shall on or before the Payment Due Date determined by the Bank pay the agreed percentage of payment or the amount specified as the Minimum Payment Due in the Statement of Account, whichever is higher and the Finance Charges will become applicable.
- 4.8 The Customer agrees and acknowledges that if it failed to pay the Minimum Payment Due in full by the Payment Due Date, the Bank reserves the right to levy Late Payment Fees (as determined by the Bank from time to time) to the Card Account.
- 4.9 Subject to the Bank's sole discretion and without prejudice to the Bank's rights under these Terms and Conditions, if the Customer failed to pay the Minimum Payment Due on the Payment Due Date and the same remained unsettled till the date of the next Statement Date, the Bank will add the unsettled amount to the next Statement of Account in addition to any Charges and/or Fees.
- 4.10 Without prejudice to the Bank's rights at any time to take appropriate legal action against the Customer, the Bank may charge fees for any returned unpaid cheques drawn by the Customer as full or partial payment of the Current Balance or on the Card Account.

5 CARD STATEMENT AND PAYMENTS

- 5.1 Bank will send regular consolidated monthly statements and individual statements to the Customer providing details of the monthly charges and amounts due on the Card Account. Each Statement of Account will specify the Total Payment Due. The Payment of the Current Balance as specified on the Statement of Account in full shall be due and payable on or before the Payment Due date. The Cards Statements will be send to the Customer address provided to the Bank.
- 5.2 The Customer acknowledged and agrees that the settlement of the Card monthly balances shall be subject to the following terms and conditions :
- a) All Charges are due for payment in full on or before the Payment Due Date. The Company must contact Bank immediately if they do not receive the Statements of their Cards on the expected Statement Date.
 - b) The Company agrees to make all payments in the billing currency (Card currency) of the Card Account. If any payment is made in any other currency, the Bank reserves the right to convert such currency to UAE Dirham or the Card currency subject to the Bank's prevailing exchange rate as on the date of posting the payment into the Card Account. This may delay the credit to the

Card Account and the Cardholder may be charged conversion costs or costs in collecting such payments from the Bank. Any payment made in the Card currency will be credited to the Card Account only on the date that the Bank actually received the required funds in its books. In the event that the Bank received payment via cheque or bank transfer or in any other currency, such payment shall be credited to the Card Account after the date when the relevant funds have been actually received by the Bank and converted (in case of foreign currency) into the Card Currency and credited to the Card Account.

- c) Bank may, at its sole discretion, accept late or partial payment which described as payment or the Card partial outstanding or a payment toward as full settlement of a dispute. Accepting partial payment does not waive or deprive the Bank from any of its rights under these Terms and Conditions or under the applicable laws.
- d) Bank may charge the Customer Late Payment Fees on overdue balances as specified in the Schedule of Fees and Charges.

If the Customer authorized the Bank to debit its bank account for the outstanding of Cards issued to the Cardholders. The Customer hereby agrees that on the Due Date the Bank will automatically debit its bank account maintained with the Bank for the Total Payment Due for all its Corporate Credit Cards issued under the Customer's Card Account. The total outstanding as per the statement is debited to Company's bank account provided there are sufficient funds in the Company's bank account to cover the amount due.

- 5.3 If the payment is done by a Cheque the proceeds shall not be available until the cheque has been cleared and the proceeds paid to the Bank. Any such deposit may only be deemed to having been actually received by the Bank upon the receipt and crediting the same to the Card Account.
- 5.4 The non receipt and/or late receipt of Statement of Account shall not be construed and considered by the Customer to be a sufficient reason for non-payment of the Total Payment Due or part thereof or the Minimum Payment Due.
- 5.5 The Customer shall always be liable to pay the Bank the total outstanding in addition of all the Cards issued to the Cardholders in addition to any Charges or fees despite any dispute between the Cardholder and the Company in respect of the Card Transactions.

6 TRANSACTION DISPUTES

- 6.1 In the event that the Customer wishes to dispute a transaction charged to the Card Account on the Statement of Account, the dispute is to be notified to the Bank in writing no later than 30 days from the date of the relevant Statement of Account.
- 6.2 If the Company fails to notify Bank of any queries or disputes within the 30 day period, then the Company agree and acknowledge that all Charges and Transactions which appear on the Statement of Account are true, accurate and correct and hereby waive any right to object, dispute or challenge, in any manner whatsoever, any such Transactions, Charges or amounts. Bank will assume all Charges and Transactions to be true, accurate and approved by the Company and the Cardholder upon the lapse of the said 30 day period.
- 6.3 The dispute is to be notified to the Bank in the format as specified on the Cardholder Dispute Form that is available on the Bank's website, in the Bank's branches or may also be requested for by calling the number specified on the reverse of the Card.

- 6.4 The Company and the Cardholder must ensure to complete the form in full and provide all supporting documentation that the Bank requests as pertinent to the disputed Transaction Charge and the circumstances thereof.
- 6.5 Bank is not responsible for goods or services paid for by use of the Card. Once the Cardholder pays for goods or services by his or her Card, the Company may not at any later time cancel any Charge or Transaction without the approval of the Merchant from which he or she purchased the goods or services. Any dispute related to the quality or delivery of the goods or services or otherwise shall be settled directly with the concerned Merchant or service establishment. Bank shall have no direct or indirect involvement in any such dispute. Even if such dispute occurs, the Customer must in all circumstances pay the total amount outstanding as shown on the Card monthly Statement of Account. If such dispute is not approved and settled by the Merchant, the Customer shall be liable to and may not refuse to pay to Bank the value of any Charge or Transaction debited to the Card Account because of such dispute or dissatisfaction or any other matter related to the goods or services paid for by the Card.
- 6.6 Bank may at its discretion, raise an inquiry on behalf of the Customer or the Cardholder with a Merchant and obtain the relevant supporting documentation for any disputed Transaction(s). Bank reserves the right to debit the Customer's bank account with an Investigation Fee as specified in the Schedule of Fees and Charges, which covers the cost which Bank incurs while conducting its investigation over a disputed Transaction. However, if the investigation reveals that the disputed Transaction does not relate to the Cardholder in any manner, Bank will credit the Card Account for the disputed Transaction and will not charge the Investigation Fee. Bank shall make bona-fide and reasonable efforts to resolve a dispute raised by a Customer or the Cardholder. The Customer will be liable for all costs associated with the collection of dues including legal and external agencies expenses.

7 THE TERMS OF CASH ADVANCE TRANSACTIONS

- 7.1 Subject to the Bank's sole discretion, the Cardholder may be allowed to use the Card for Cash Advance transactions for such amounts determined by the Bank by using the Card in any of the Bank's ATM or any other bank or financial institution through whom such Cash Advances are provided.
- 7.2 Subject to the Bank's sole discretion the Cardholder may be allowed to use the Card for Cash Advance transaction at any of Bank branches or any other bank or financial institutions who provide such Cash Advances.
- 7.3 The Bank may issue a PIN to Cardholder to use the Card at any ATM accepting Cash Advance transactions or any other Card Transaction. The Cardholder acknowledges that in any Cash Advance transaction through ATM he shall use the PIN to effect the transaction.
- 7.4 The Finance Charges as specified in the Scheduled of Fees and Charges as updated on the Bank's website are applied by the Bank to Cash Advances and calculated on a daily basis. These shall accrue on each Cash Advance from the date of the Cash Advance until repayment in full.

- 7.5 The Customer acknowledges and agrees that Cash Advance Fee will be applicable for each Cash Advance transaction and shall be applied on the amount of each Cash Advance transaction. The Bank reserves the right to vary from time to time the amount and/or rate of the Cash Advance Fee and notify the same to the Customer and/or the Cardholder through the Bank Schedule of Fees and Charges and/or any other form of communication at the Bank's discretion and update the same on the Bank's website.

8 LOSS OF CARD PIN

- 8.1 The Customer agrees and acknowledged that it shall fully be liable to the Bank for all Card Transactions made with the PIN whether with or without the knowledge of the Cardholder.
- 8.2 The Customer agrees that the Cardholder shall use reasonable precautions to prevent the loss or theft of the Card and shall prevent the discovery of the PIN by any person (including but not limited to family, relatives, and/or employers) and shall not disclose the PIN to any person.
- 8.3 If the Credit Card is lost or stolen or the PIN is disclosed to any person, the Customer or the Cardholder shall immediately notify the Bank on the phone numbers specified by the Bank from time to time and the police of the country where such loss or theft or disclosure occurred. Such notification shall be followed by signed written confirmation or email to the Bank within 48 hours of receipt of notice. Until receipt of such written confirmation, the Customer will be liable for all Credit Card Transactions on the Card Account. The Customer also undertakes to take all necessary steps to assist the Bank in recovering the missing Credit Card.
- 8.4 The Customer shall be and remain fully liable for the payment to the Bank for any debit to the Card Account arising from any Card Transactions, goods or services supplied by the Merchants, Cash Advances or ATM transactions effected through the use of the Card by any person whether with or without the knowledge of the Cardholder and irrespective of whether they were authorized by the Cardholder or not.
- 8.5 The Bank may at its sole discretion issue a replacement for any lost or stolen Card subject to the terms and conditions as the Bank may consider appropriate and at a fee determined by the Bank from time to time.
- 8.6 In the event that the lost or stolen Card is recovered by the Cardholder, the Customer agrees that the Cardholder shall immediately return the same cut in half to the Bank without using it. The Cardholder shall not use the PIN after reporting to the Bank of the disclosure of the same to any other party.

9 EXEMPTIONS AND EXCLUSIONS

- 9.1 The Bank shall not be liable for any loss or damage howsoever incurred or suffered by the Customer or the Cardholder by reason of the Bank or a Merchant or other Bank or financial institution or any ATM or terminal or other party refusing to allow a Card Transaction or accept the

Card or the Card numbers or the PIN or to extend or provide Cash Advances up to the Credit Limit or at all.

- 9.2 The Bank shall not be responsible for the refusal of any Merchant or member institution of VISA International/MasterCard International to honor or accept the Card or for any defect or deficiency in the goods or services supplied to the Cardholder by any Merchant or, where applicable, for any breach of non-performance by a Merchant for Card Transactions.
- 9.3 In the event of any dispute between the Cardholder and any Merchant or other bank or financial institution or any other person, the Customer's liability to the Bank shall not in any way be affected by such dispute or any claim or right of set-off which the Customer or the Cardholder may have given against such Merchant or bank or financial institution or any other person.
- 9.4 The Bank shall not be liable in any way to the Customer or the Cardholder for any loss or damage of whatever nature due to or arising from any disruption or failure or defect in any ATM or terminal or communication system or facilities or data processing system or transmission link or any industrial or other dispute or anything or cause, whether beyond the control of the Bank or otherwise.
- 9.5 The Bank shall not be liable for any disputes brought to the Bank's notice by the Cardholder after thirty (30) days from the date of the relevant Statement of Account.

10 DISCLOSURE OF INFORMATION

- 10.1 The Customer as well as the Cardholder irrevocably authorizes and permits the Bank to disclose and furnish such information that it deems fit concerning the Customer or Cardholder and his affairs including but not limited to these Terms and Conditions to the Bank's associates, branches, assignees, agents, Cardholders employers or other parties, last known address of the Customer and the Cardholder, Card numbers of the new, renewed or replaced Cards to Merchants and other interested persons. The Bank may check the Cardholder's credit standing at any time as and when the Bank deems fit without reference to the Company or the Cardholder.

11 INDEMNITY

- 11.1 The Customer undertakes and agrees to indemnify the Bank against any loss, damage, liability, costs and expenses whether legal or otherwise which the Bank may incur by reason of these Terms and Conditions or any breach thereof or the enforcement of the Bank's rights as herein provided. All costs and expenses in such regard may be debited to the Card Account and shall be paid by the Customer.
- 11.2 The Company undertakes to pay to the Bank the amount of any loss or damage which the Bank, its directors, officers or employees may suffer by reason of these Terms and Conditions or by breach of them by the Cardholder or arising in any way in connection with the Credit Card Account. The Bank may debit all such amounts to the Customer's Card Account.

12 TERMINATION OF THESE TERMS AND CONDITIONS

- 12.1 The Customer may at any time subject to the payment of all the Cards total outstanding choose to terminate these Terms and Conditions by surrendering to Bank all Cards issued in the name of the Cardholder, accompanied with a letter requesting the termination of these Terms and Conditions, closing of the Card Account, and the cancellation of all Cards and services provided accordingly. The Bank may accept reject the termination of these Terms and Conditions unless the Bank has received all Cards and payment in full towards the total amounts outstanding on all the Cards Accounts which shall immediately fall due and shall be payable upon termination . The Annual Membership Fee once paid will not be refunded to the Cardholder or to the Company, in whole or in part, under any circumstances.
- 12.2 Bank shall, at all times, have the right to immediately terminate these Terms and Conditions for convenience without providing any reason for such termination. Bank reserves the right to cancel the Cards and close the Cards Account in the event of misuse or breach of these Terms and Conditions by the Cardholder or the Customer. In all of these events Bank shall not be responsible for any damages arising because of such cancellation and the Customer will not be entitled for a refund of the annual membership fee or any part of it. Upon the termination of this Agreement or cancellation of the Card for any reason, all amounts outstanding on the Card Account shall fall due and shall be payable immediately. The Customer must pay in full the total amount outstanding on the Card Account and Transactions which are already debited to the Card Account or shown on a Statement of Account and shall be liable for all other amounts including Transactions and Cash Withdrawals, interest, fees and other Charges which are not yet debited to the Card Account or shown on a Statement of Account.
- 12.3 The Customer should notify the Bank to close a particular Card and terminate the use of the Card by giving notice in writing and returning the Card cut into half to the Bank. The Card Account shall be closed only after the receipt of full payment of all Charges, Finance Charges and liabilities of the Card Account, including but not limited to transactions authorized but not yet billed to the Card Account.
- 12.4 The Bank may at any time recall all or any of the Card(s) and terminate or stop its/their use with or without giving prior notice to the Customer and/or the Cardholder.
- 12.5 The Customer shall immediately after such recall, return such Card(s) cut in half to the Bank and make full payment of all Charges, Finance Charges and liabilities to the Bank.
- 12.6 The use of the Card shall be terminated by the Bank without notice upon the, bankruptcy or insolvency of the Customer, the death of the Cardholder if notified to the Bank, or if the whereabouts of the Cardholder become unknown to the Bank due to any cause not attributed to the Bank.
- 12.7 If the Customer is adjudicated bankrupt or insolvent , the Bank may at its ultimate discretion cancel and withdraw the Card(s) or limit and restrict the use of such Cards in addition to any other rights which might be legally available for Bank in these circumstances. Bank may cancel and terminate

the Card credit limit and request the Customer to immediately pay the total amount outstanding on the Card Account even if such amounts were previously deferred.

- 12.8 The Bank shall not be liable to refund the annual membership fee or any part thereof in the event of the termination of the Card Account or the use of any or all Card(s).
- 12.9 Notwithstanding the payment provisions outlined under Clause (5) (Payment) above, all amounts outstanding on a Card Account together with the amount incurred by the use of the Card but not yet billed to the Card Account shall be payable immediately upon the termination of the Card in accordance with these Terms and Conditions.
- 12.10 Upon cancellation of the use of the Corporate Credit Cards whether by the Bank or the Customer. The Customer agrees and acknowledged that any Guarantee or security held by the Bank shall be held for a period not less than forty five (45) days following the cancellation and/or return of all the Cards issued to the Cardholders designated by the Customer.
- 12.11 Despite the termination of these Terms and Conditions or cancellation or suspension of the Cards the Customer shall be responsible for settling all the outstanding balances on the Card Account and shall keep the Bank indemnified for all costs (including legal fees and Charges) and expenses incurred in recovering such outstanding balances.

13 RENEWING THE CARD

- 13.1 The Customer authorizes Bank to periodically renew the Card before its expiration.
- 13.2 Unless these Terms and Conditions were terminated, the Bank may issue Replacement Cards for lost or stolen Cards. Such Replacement Cards will be governed by the provisions of this Cardholder Agreement as might be amended from time to time.
- 13.3 The Customer acknowledged that the renewal or non renewal of the Card is at the sole discretion of Bank.

14 FRAUDULENT TRANSACTIONS

- 14.1 If the Cardholder commits or attempts to commit any fraudulent transaction of any nature as determined by Bank, or applicable laws, Bank has the right to immediately cancel the Card in addition to any other legal action available by law. The Customer shall be fully liable for all amounts and damages of any nature that Bank, Merchant or third parties may sustain because of his or her fraudulent acts. Bank shall have the right to and is hereby authorized to file complaints and reports on behalf of the Customer and/or the Cardholder and to provide information about the Card, the Card Account or the Transactions to any competent court, or regulatory or government authority and to participate in any investigation of fraud.

15 GENERAL TERMS

- 15.1 The Bank shall not be liable for acting in good faith upon the Customer or the Cardholder's Instructions.
- 15.2 The Customer undertakes to sign such further documents as may be requested by the Bank from time to time.
- 15.3 All the fees pursuant to or in connection with the Terms and Conditions are non-refundable.
- 15.4 The Bank shall be entitled at any time without consent of Customer to assign the whole or any part of its rights, or obligations under these Terms and Conditions to any other party at the Bank's sole discretion with or without notice to the Cardholder.
- 15.5 The Customer authorizes the Bank at its discretion to record any Instructions and to use such records as evidence in a court of law or other legal proceedings.
- 15.6 The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.
- 15.7 The Customer undertakes to promptly notify Bank in writing of any change in billing address and contact numbers. The Customer further undertakes to provide the Bank with copies of his new or renewed or changed identification documents or the Cardholder's identification document such as and without limitation the Customer corporate document, the trade license, Cardholder passport copy, the resident permit, personal identification card, and/or any document required by the Bank from time to time.
- 15.8 The Terms and Conditions herein are binding upon the Customer and no assignment of rights or obligations is permissible.
- 15.9 Each of these Terms and Conditions shall be severable and distinct from one another and if at any time any one or more of such Terms and Conditions is or becomes invalid, illegal or unenforceable, the validity, legality or the enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
- 15.10 The Bank may at any time waive, either unconditionally or otherwise, any of these Terms and Conditions or any default or breach of the Customer and/or the Cardholder, provided that such

waiver is given in writing by the Bank and save as aforesaid no condoning or excusing of and no neglect or forbearance on the part of the Bank of any default or breach of any of these Terms and Conditions shall operate as a waiver of the Bank's rights and powers and no waiver shall be inferred from or implied by anything done or not done by the Bank unless expressed in writing by the Bank.

- 15.11 The Bank may, from time to time, and at its sole discretion, and without notice to the Customer change or amend any of these Terms and Conditions. Nevertheless the Bank may notify the Customer with such changes by any appropriate medium. Such changes shall apply on the effective date specified by the Bank in the notification sent to the Customer, if any, and shall apply to all unpaid Charges, Finance Charges, Fees, Cash Advances and Card Transactions.
- 15.12 In case of change in the Card number, it is the sole responsibility of the Customer to ensure that this change is communicated to the relevant Cardholders and the relevant authorities, if the Customer and/or the Cardholder has given any standing instructions for recurring payments to be charged to the Card Account, including but not limited to utility bills and insurance premiums. This will allow the Charges to be debited to the new Card Account. Any fees and/or charges incurred by the Cardholder charged by the relevant authorities due to failure and/or delay in updating this information with the relevant authorities will be completely borne by the Customer and the Bank cannot be held liable for the same.
- 15.13 The Customer acknowledges and agrees that the Bank may from time to time offer certain benefits, rewards and discounts on behalf of third party service providers or Merchants. Using or benefiting from such benefits, rewards and discounts offered by the Bank requires the Customer and /or the Cardholder's compliance with the terms and conditions specified by the third party provider/or the Bank who reserve the right to cancel and withdraw such offer at any time without assigning any reason.
- 15.14 These Terms and Conditions are made in bilingual (Arabic/English) text. However, if there is any contradiction between the Arabic and English text, the Arabic text shall prevail.
- 15.15 The Terms and Conditions are governed by and shall be constituted in accordance with the laws of the United Arab Emirates and the Customer hereby submits irrevocably to the non-exclusive jurisdiction of the courts of the United Arab Emirates. Such submission shall not prejudice the rights of the Bank to bring proceedings against the Customer in any other jurisdiction in or outside the United Arab Emirates.

The Customer hereby agrees and accepts the above Terms and Conditions and hereby signed.

The Customer legal Name:-

Authorized Signatory

Designation

Signature

Date: