

Indemnity for acting on instructions by electronic means of communication

- I/we hereby request and authorise Al Hilal Bank (hereafter referred to as AHB) to act on any instructions or communications for any purpose (including, but not limited to, the management of all my/our accounts and in respect of credit and/or other facilities or banking arrangements with AHB) which may from time to time be, or purport to be, given by telephone, facsimile, SMS, email or any other electronic means by me/us or third parties engaged by me/us (including those empowered to operate my/our account/s with AHB), with no obligation implied on AHB to do so.

- I/we understand and acknowledge that there are risks involved in sending my/our instructions to AHB via telephone, facsimile, SMS, email or other electronic means and hereby agree that the consequences of any such risks shall be fully borne by me/us, with no liability beholden to AHB for any such losses or damages that may arise, providing that AHB has acted in good faith.

- In consideration of AHB agreeing to act on the abovementioned instructions and requests, I/we agree, understand and undertake the following:

1) that AHB is hereby authorised (although not obliged) to record telephone conversations between me/us and AHB in writing, by tape or any other means determined by AHB, and that such recording by AHB shall be considered conclusive and binding on me/us. AHB may dispose of such written records and erase tape recordings after the expiration of a period that AHB deems fit;

2) that AHB may (although not obliged) require the abovementioned transactions or communications to contain an identification code or test specified to AHB from time to time. I/we undertake to ensure the secrecy and security of such code or test, and understand that I/we shall be solely responsible for any improper use of such code or test;

3) that AHB may, under such circumstances as it determines, require from me/us confirmation of any of the abovementioned instructions or communications in such form as AHB may specify;

4) that AHB may, at its absolute discretion and without prior notice to me/us, refuse to act or delay in acting on any of the abovementioned instructions or communications, under any circumstances as AHB may deem appropriate, including and without limitation the absence or delay of any code, test or confirmation specified by AHB pursuant to paragraph (b) or (c) (in which event AHB shall have absolute discretion in determining the disposal of the relevant instruction or communication), and that AHB shall be held neither responsible nor liable for the consequences of any such refusal or delay;

5) that AHB will not be liable for any failure or delay to act on any of the abovementioned instructions or communications that may occur due to any breakdown or failure of transmission or communication equipment, or breakdown, delay or error in transmission or communication itself (including and without limitation any misdirection of the abovementioned instruction or communication within the Bank) for any reason or any cause beyond the control of AHB;

6) that AHB may (although not obliged and provided that AHB's officer concerned acted in good faith on the belief that the instruction

received was genuine at the time it was given) act as instructed without inquiry as to the identity or authority of the person giving or purporting to give any instruction or inquiry as to the authenticity of any telegraph, cable, telephone, SMS or email message or any other form of electronic communication, and may treat the same as fully authorised and binding on me/us, regardless of the circumstances prevailing at the time of instruction or amount of the transaction, notwithstanding any error, misunderstanding, lack of clarity, fraud, forgery or lack of authority in relation thereto, and without requiring further confirmation, authentication or separate independent verification in any form;

7) that the terms of this Authority and Indemnity shall be governed by and construed in accordance with the laws of the emirate of the UAE in which the Bank's branch (detailed on the front of this Authority and Indemnity) is located, as well as the applicable federal laws of the UAE provided that such laws and regulations do not contradict the rules and principles of Islamic Sharia as per standards adopted by the Higher Shariah authority as interpreted by the Internal Shariah Supervision Committee of Al Hilal Bank. In case of contradiction, the latter will prevail and the Customer hereby agrees to submit to the non-exclusive jurisdiction of the civil courts of the UAE, should such circumstances arise;

8) that I/we will use the email address provided to AHB for all communications and instructions intended to be initiated via email with the Bank. Moreover, I/we agree to receive all incoming correspondence from the bank via this email address and, thus, any and all messages sent by AHB in this manner shall be deemed to have been received;

9) that I/we agree to consider all AHB's electronic and phone records, for information given by telephone, facsimile, SMS, email or any other electronic means to be official, conducive, final and binding upon me/us, and also agree that I/we am/are not authorised to object to or revoke them before any court or any authority whatsoever.