

DUNIATRADE DEPOSIT TERMS AND CONDITIONS

1.0 DEFINITIONS

In this agreement the terms defined below shall have the meaning assigned to them herein.

- **Business Day**
shall mean a day on which banks are open for business in the United Arab Emirates.
- **Corporate**
shall mean businesses including companies, small business enterprises, sole proprietorship, joint ventures and partnerships.
- **Currency**
shall mean the original currency of the duniatrade Deposit.
- **Duniatrade Deposit**
shall mean a deposit of the Customer with dunia.
- **Duniatrade Deposit Order Confirmation**
shall mean the notice from dunia to the Customer setting forth the following terms in relation to a duniatrade Deposit:
 - i. Principal;
 - ii. Currency;
 - iii. Interest;
 - iv. Effective Date;
 - v. Maturity;
 - vi. Term; and
 - vii. Maturity instructions.
- **Effective Date**
shall mean in relation to a duniatrade Deposit, the date of commencement of the duniatrade Deposit as stated in the duniatrade Deposit Order Confirmation.
- **Interest**
shall mean the rate of interest per annum payable on the Principal on Maturity of the duniatrade Deposit as stated in the duniatrade Deposit Order Confirmation calculated on an Actual / 365 day basis.
- **Maturity**
shall mean in relation to a duniatrade Deposit the Business Day on which the duniatrade Deposit matures as stated in the duniatrade Deposit Order Confirmation.
- **Proscribed Person**
shall mean a person or entity that is defined as a Proscribed Person or entity in section 14 of Charter of the United Nations Act 1945.
- **Principal**
shall mean a sum of money in a duniatrade Deposit and stated in the duniatrade Deposit Order Confirmation.
- **Term**
shall mean in relation to a duniatrade Deposit, the period commencing from the Effective Date of the duniatrade Deposit and ending on its Maturity.

2.0 DEPOSITS

- 2.1 Subject to the terms and conditions stated in this Agreement, the Customer may from time to time offer to make Deposits with dunia. In case of Deposits in currency other than UAE Dirham, the Deposit will be repaid along with interest in UAE Dirhams based on prevailing exchange rates in the event of non-availability of the currency of the deposit.
- 2.2 Dunia will upon acceptance of an offer of a duniatrade Deposit of the Customer, issue a duniatrade Deposit Order Confirmation to the Customer to confirm the terms of the duniatrade Deposit, provided it has received clear funds of an amount equal to the Principal and all other documentary requirements have been complied with by the Customer to the satisfaction of dunia. The duniatrade Deposit Order Confirmation will be a computer generated advice.
- 2.3 Nothing in this Agreement shall oblige dunia to offer or to accept Deposits of the Customer. In relation to a duniatrade Deposit, the Customer will make the Principal available to dunia by

cheque, wire transfer or any other form of deposit approved by dunia prior to the Effective Date of the duniatrade Deposit.

- 2.4 All cheque payments will be accepted subject to (a) clearance and realization of the amount of the cheque, (b) the Customer assuming full responsibility for the genuineness and correctness of all signatures and endorsement appearing thereon and (c) the cheques being crossed and made payable to the order of dunia for the account of the Customer. Dunia shall not assume any responsibility for realization of any cheques and shall not be responsible for loss or damage of the cheque or any delay however caused in clearance of the cheque.
 - 2.5 Dunia will not accept third party funding for booking Deposits and all funds paid to dunia for booking of Deposits must originate from the Customer and will be paid back into the same account of the Customer from which the funds were received at the time of booking the Deposits.
 - 2.6 The Deposits are not guaranteed by any UAE or other government authority, any of the shareholders or affiliates of dunia. The Deposits are subject to the prevailing regulations of the UAE Central Bank and laws of the UAE.
 - 2.7 The Deposits with dunia are not insured.
 - 2.8 Dunia may at its discretion:
 - (a) refuse to accept any duniatrade Deposit, limit the amount that may be deposited, return all or any part of the duniatrade Deposit upon 7 days notice and discharge its entire liability; and/or
 - (b) combine and consolidate all of the Deposits and set off or transfer any sum standing to the credit of these Deposits towards to the satisfaction of any liability owed by the Customer to dunia.
 - 2.9 Dunia may disclose information relating to the Customer (a) if disclosure is required by law, (b) if dunia is required by a court, arbitral tribunal and/or any other governmental authority to so disclose, (c) if it is required to protect the interests of dunia and (d) with the consent of the Customer.
 - 2.10 The Customer must notify dunia promptly of any change to the Customer's contact details including name, address or the bank account details mentioned in the Corporate duniatrade Deposit Application Form, any change in its legal status and/or the shareholding supported by documentary proof as maybe required by dunia.
- 3.0 THE DUNIATRADE DEPOSIT ORDER CONFIRMATION**
- 3.1 Dunia will issue a duniatrade Deposit Order Confirmation to confirm the terms of the duniatrade Deposit as agreed between dunia and the Customer.
 - 3.2 The duniatrade Deposit confirmation will be sent via mail to the Customer and in case of any discrepancy, the Customer should immediately contact dunia contact centre.
 - 3.3 The duniatrade Deposit Order Confirmation cannot be exchanged for payment.
 - 3.4 The duniatrade Deposit Order confirmation is merely a statement of the terms on which the duniatrade Deposit has been booked in dunia's records.
 - 3.5 The duniatrade Deposit Order Confirmation is not a negotiable instrument in any form.
 - 3.6 In case of withdrawal of the duniatrade Deposit prior to Maturity, dunia will require additional documents including verification of signatures and proof of identity before acting on instructions.
 - 3.7 The duniatrade Deposit order confirmation is subject to the terms specified in this Agreement.
 - 3.8 Failure of the Customer to receive the duniatrade Deposit Order Confirmation will not negate or otherwise affect the validity of the duniatrade Deposit of the Customer. The Customer shall be

obliged to contact dunia if it fails to receive the duniatrade Deposit Order Confirmation. In case of any dispute, the records of dunia will be final and binding.

- 3.9 The Customer will be bound by the terms of the duniatrade Deposit Order Confirmation, unless the Customer gives notice of its objection to the terms stated in the duniatrade Deposit Order Confirmation prior to the Effective Date of a duniatrade Deposit, in which case the duniatrade Deposit Order Confirmation shall be either amended by mutual agreement of the parties or terminated. In case of such termination, the Deposit amount will be returned to the Depositor without any interest.
 - 3.10 If the Customer requests dunia may agree at its discretion to hold all mail including correspondence, notices and statements addressed to the Customer. The mail shall be held by dunia at any of its locations until collected by the Customer or the Customer's authorized representative. If the hold mails are not collected for more than three (3) months, dunia shall at its sole discretion have the right to mail them on the address provided by the Customer. And in case a forwarding address is not provided by the Customer, dunia shall have the right to destroy all mail which remains uncollected for four (4) months. The Customer may terminate this mandate to hold mail at any time by written notice to dunia advising dunia of the address at which the Customer's mail should be forwarded. The Customer agrees that:
 - (a) notwithstanding this mandate to hold mail, dunia may forward such mail to the Customer as dunia considers necessary;
 - (b) Dunia may take such action as it may consider appropriate in its discretion in response to any mail;
 - (c) All mail shall be deemed to have been received by the Customer immediately upon delivery of the mail to the relevant branch for safekeeping;
 - (d) Dunia shall not be liable for any loss or damages incurred by the Customer as a result of this mandate to hold mail or from any act or delay in acting or any omission of dunia in relation to this mandate to hold mail; and
 - (e) Dunia may terminate the hold mail service by giving the Customer thirty (30) days prior written notice.
 - 3.11 If the Customer has requested for hold mail services under Clause 3.10 above, the Customer will be deemed to have received the duniatrade Deposit Order Confirmation upon such order being printed by dunia.
- 4.0 TRANSMISSION OF OFFERS**
- 4.1 The Customer may make offers of Deposits to dunia by letter, facsimile or e-mail. In the event of instructions received by facsimile, the Customer agrees to provide a facsimile indemnity to dunia in its prescribed form.
 - 4.2 Dunia may respond to offers by the Customer for Deposits by letter, facsimile or e-mail.
- 5.0 PROCEEDS OF DUNIATRADE DEPOSIT**
- 5.1 On Maturity, dunia will transfer or otherwise apply the duniatrade Deposit, including Principal and Interest accrued thereon net of transfer charges, in accordance with the Customer's written instructions stated in the Corporate duniatrade Deposit Application Form or such revised instructions which must be issued at least two (2) Business Days prior to the Maturity Date.
 - 5.2 If no instructions are provided by the Customer, the Principal and Interest accrued thereon shall be automatically paid back to the Customer by credit to the bank account from which the proceeds of the Deposit were originally received.
 - 5.3 In case of automatic rollover option chosen by

the Customer, on Maturity, dunia will rollover the entire maturity proceeds including Principal and Interest accrued thereon for the same tenor as the original deposit at the prevailing rate for such tenor. This agreement will continue to apply to all automatic rollovers.

6.0 INDEMNITY

- 6.1 The Customer hereby agrees to indemnify and hold dunia free and harmless for all losses, damages, claims or expenses incurred by it as a result of or in relation to its compliance with instructions issued by or purported to be issued by the Customer or believed in good faith by dunia to have been issued by the Customer.
- 6.2 The Customer shall be responsible for all failures of transmission of notices by or to dunia.

7.0 EARLY TERMINATION

- 7.1 If the Customer wishes to terminate a duniatrade Deposit prior to its Maturity Date, such termination shall be subject to the payment of early termination fees, costs and charges of dunia as determined by dunia from time to time.
- 7.2 In the event of early withdrawal/termination of the duniatrade Deposits before its maturity date, an early withdrawal charge of one percent (1%) will apply. The depositor will hence receive interest at one percent (1%) below the applicable rate offered by dunia for the actual term/period for which the duniatrade Deposit is held by it, as per the applicable dunia deposit interest rate for such tenor prevailing at the commencement of the deposit. The proceeds will be repaid back after a minimum notice period of 3 working days.

8.0 TERMINATION

- 8.1 This Agreement may be terminated by either party upon thirty (30) days signed written notice to the other party. On such termination all Deposits that shall be held by the Customer with dunia shall also stand terminated and dunia shall promptly close all such Deposits and pay the Principal and all accrued interest on such Deposits, subject to Clause 7.2 and deduction of any fees (including early termination fees), costs and expenses incurred by dunia as a result of such termination.
- 8.2 Dunia may immediately terminate this Agreement:
- (a) following breach by the Customer of any provision of this Agreement and its failure to remedy the breach within thirty (30) days of issuance of notice by dunia to the Customer regarding the breach;
 - (b) if the Customer is insolvent or becomes unable to pay its debts as they fall due;
 - (c) if the Customer ceases or threatens to cease to carry on its business or if there is a material adverse change in its business; or
 - (d) if the Customer is unable to perform its obligations under this Agreement or;
 - (e) if the Customer or any signatory of the Customer appears to be a Proscribed Person.
- If this Agreement is terminated by dunia pursuant to clause 8.2 (e) then dunia may in addition to termination of this Agreement immediately refuse to process or complete any transaction or dealing of the Customer; suspend the provision of a product or service to the Customer; refuse to allow or to facilitate any of the Customer's assets held by dunia to be used or dealt with; or refuse

to make any asset available to the Customer to any other Proscribed person. Dunia will be under no liability to the Customer for any of the foregoing. The Customer must pay dunia for any losses, costs or expenses that dunia may incur in relation to any action taken pursuant to clause 8.2(e), including interest adjustments and/or administrative costs.

9.0 MISCELLANEOUS

- (a) This Agreement shall be governed by and construed in accordance with the laws of the United Arab Emirates.
- (b) All notices required under this Agreement shall be issued by a party in writing and shall be hand delivered at or sent by facsimile or e-mail to the address, facsimile number or e-mail address of the other party.
- (c) This Agreement may not be assigned or transferred by the Customer to any other person or entity.
- (d) This Agreement may be amended only by an instrument in writing and signed by duly authorized representatives of the parties hereto.
- (e) The failure of any of the parties hereto to insist in any one or more instances upon the strict performance of any of the provisions of this agreement or to take advantage of any of its/ his rights hereunder shall not be construed as a waiver of any of such provisions or the relinquishment of any such rights, which shall continue in full force and effect.
- (f) This agreement shall be governed also by the dunia General Terms and Conditions attached.