Terms & Conditions For Investment Account Services
1. Definitions and Interpretation

In these Terms and Conditions:

“Account” means a bank account (which can either be an individual or joint account) opened by the Customer with SAMBA and which bank account is governed by SAMBA’s terms and conditions for account opening as updated from time to time;

“AED” means the currency of the UAE;

“Customer” means a natural person or a juristic person, including but not limited to a limited liability company or partnership, organization or institution, signing these Terms and Conditions for the purposes of the Investment Account Services and matters contemplated under these Terms and Conditions;

“Investment” or “Investments” means including but not limited to securities, mutual funds, bonds, structured notes, structured deposits and such other investments, settled in cash, which SAMBA may from time to time be able to facilitate the Customer with under these Terms and Conditions;

“Investment Account” means a single or joint investment portfolio opened by the Customer with SAMBA for the purposes of the Investment Account Services which will inter alia reflect the particulars, details and records of Investments of the Customer purchased, subscribed for, sold, redeemed, pre-maturely terminated and converted, as may be applicable, pursuant to these Terms and Conditions;

“Investment Account Services” means the services for Investments provided by SAMBA to the Customer from time to time pursuant to these Terms and Conditions;

“Investment Account Services Form” means SAMBA’s form for the Investment Account Services which is completed and signed by the Customer;

“Irish Resident” means (a) in the case of an individual, an individual who is resident in Ireland for tax purposes; (b) in the case of a trust, a trust that is resident in Ireland for tax purposes, or (c) in the case of a company, a company that is resident in Ireland for tax purposes;

In consideration of Samba Financial Group (Dubai Branch) agreeing to open an Account and an Investment Account for the Customer and making available to the Customer the Investment Services requested by the Customer, the Customer hereby agrees to the Terms and Conditions set forth below,

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1. **Minimum Balance** means the minimum balance to be maintained in the Account;

2. **SAMBA** means Samba Financial Group (Dubai Branch), an organization existing under the laws of the Kingdom of Saudi Arabia with CR No. 1010035319 and duly licensed as a branch operation in the United Arab Emirates (UAE) by the Central Bank of the UAE, whose address is at P.O. Box 6038, Dubai, Umm Sequim 2, Jumeirah Beach Road, Dubai, U.A.E;

3. **Schedule of Charges** means the schedule of fees, charges and Minimum Balance, including any amendments thereto from time to time, notified in writing by SAMBA to the Customer.

4. **Terms and Conditions** means these terms and conditions for Investment Account Services, as may be amended by SAMBA from time to time;

5. **UAE** means the United Arab Emirates; and

6. **United States Person** means: (a) a citizen or resident or green card holder of the United States of America; (b) a corporation, partnership or any other type of entity organized or existing under the laws of any state or territory of the United States of America; (c) an estate or trust organized or existing under the laws of the United States of America or the executor(s), administrator(s) or trustee(s) of which is a United States Person or the beneficiary(ies) of which is a United States Person(s); (d) a foreign corporation or partnership or other entity formed by a United States Person; or (e) any type of account held by a fiduciary for the benefit or account of a United States Person.

1.2 Clause headings in these Terms and Conditions are for convenience only and do not affect the construction of any provision.

1.3 References to any gender shall include the other genders and references to the singular shall include the plural and vice versa.

2. **The Investment Account Services**

2.1 Subject to these Terms and Conditions, SAMBA shall at all times be at liberty to refuse to provide Investment Account Services to the Customer in respect of any Investment or proposed Investment.

2.2 (a) At the Customer’s specific request, SAMBA may inform the Customer, without any obligation of whatsoever nature, about available investment opportunities (if any) which SAMBA considers to be in line with the investment objective advised by the Customer.

(b) The Customer shall at its sole discretion decide whether to disregard or act upon any investment opportunity identified by SAMBA.
4.6 To the extent not provided for in these Terms and Conditions to effect an Investment transaction on the Customer’s behalf.

2.3 SAMBA may at its sole discretion carry out the Investment Account Services itself or through any employee of SAMBA or through any broker, trader, market maker or dealer, or any depositing agent or nominee or other person selected and deemed appropriate by SAMBA.

2.4 The Customer acknowledges that these Terms and Conditions form an integral part of the Investment Account Services Form.

3. Appointment of SAMBA as Agent

The Customer appoints SAMBA as its agent to make all Investments on the Customer’s behalf pursuant to these Terms and Conditions, including but not limited to subscriptions, purchases, sales, redemptions, premature terminations and conversions. Unless otherwise agreed in writing, SAMBA’s appointment as agent will be governed solely by these Terms and Conditions and SAMBA shall have no responsibility to the Customer other than as stated in these Terms and Conditions.

4. Opening of Account and Joint Accounts

4.1 For the purposes of funding Investments contemplated under these Terms and Conditions, the Customer shall open and maintain an Account with SAMBA.

4.2 The Customer shall at all times maintain in the Account, the Minimum Balance notified in the Schedule. The Minimum Balance may be changed by SAMBA from time to time.

4.3 Each joint account Customer shall be authorized to instruct SAMBA in relation to the Account, the Investment Account and the Investment Account Services.

4.4 Each joint account Customer shall be jointly and severally liable for the obligations of the Customer.

4.5 Notwithstanding anything contained in these Terms and Conditions, SAMBA shall be under no obligation to effect any Investment under these Terms and Conditions if the Account does not have the Minimum Balance in it.

4.6 To the extent not provided for in these Terms and Conditions, SAMBA’s terms and conditions for account opening shall apply to the Account. To the extent that SAMBA’s terms and conditions for account opening are inconsistent with these Terms and Conditions, the provisions of these Terms and Conditions shall prevail.

4.7 Notwithstanding the foregoing, SAMBA is authorized, at its sole discretion, to require joint or collective action by all of the Customers to a joint Investment Account and/or the Account with respect to any matter concerning such joint Investment Account and/or the Account and/or any Investment Account Services, including but not limited to the giving or cancellation of orders, and the withdrawal of money or securities, purchase, subscription, sale, redemption, pre-mature termination or conversion of any Investment or Investments and in the event SAMBA should receive conflicting
instructions from each of the joint holders of the Investment Account and/or Account, SAMBA without prejudice to any other rights available hereunder, is authorized at its sole discretion and without liability to any joint account holder because of fluctuating market conditions or otherwise to do any one or more of the following: (1) select which instructions to follow and which to disregard; and/or (2) suspend all activity in the Investment Account and/or Account, and/or (3) refuse to provide any Investment Account Services, and/or (4) refuse to act upon any instructions regarding Investment or investments, and/or (5) refuse to disburse any monies or properties, except upon further written instructions acceptable to SAMBA signed by all of the joint holders of the Investment Account and/or the Account.

4.8 Notwithstanding any thing to contrary herein, the Investment Account and the Investment Services under these Terms and Conditions shall be compulsorily terminated in the event the banking relationship between the Customer and SAMBA is terminated by the close of the Account. In the event of any such close of the Account, the provisions of clauses 16.2 and 16.3 shall apply.

5. Purchase/Subscription Instructions

5.1 The Customer understands that SAMBA will transmit the instructions of the Customer for a purchase order or subscription order for any Investment to be made within a reasonable time following the receipt by SAMBA of such instructions. Purchase orders or subscription orders for any Investment shall be transmitted to SAMBA well in advance such that adequate time is available to SAMBA for the purposes of transmitting the purchase order or subscription order of the Customer. Whether ‘adequate time’ is or was available to SAMBA for making any Investment shall be determined solely by SAMBA. If the Customer has not made funds readily available to SAMBA for any purchase order or subscription order, the Customer understands and agrees that SAMBA may delay transmitting the Customer’s purchase order or subscription order until SAMBA has received the funds. SAMBA shall not be held responsible or deemed to be in default under or pursuant to these Terms and Conditions for any delay in performance or any failure of its obligations including but not limited to funds not being available in the Account, to be performed hereunder for any reasons whatsoever. The Customer also understands and agrees that any instruction of the Customer for a purchase order or subscription order pertaining to an Investment may be refused by SAMBA, at any time, for any reason whatsoever. Notwithstanding anything herein contained, SAMBA shall not be liable for not transmitting or for any delays in transmitting or executing the instructions for any Investment order pursuant to the terms hereof or for any losses caused thereby.

5.2 The Customer understands and agrees that certain restrictions as to the minimum purchase/subscription of units in any Investment may apply and SAMBA shall not process the instructions if the amount of Investment thereto falls below for any such minimum purchase/subscription requirement.

5.3 The Customer also understands and agrees that SAMBA shall at its sole discretion be entitled to compulsorily close the Account and/or redeem,
The Customer agrees to follow procedures established in the event of the foregoing, the Investment Account and the Investment Account Services shall stand terminated and the provisions of clauses 16.2 and 16.3 shall apply.

In the case of a redemption or pre-mature termination of an investment, SAMBA will credit the proceeds of the redemption or pre-mature termination of such investment to the Account. The Customer understands that SAMBA will transmit, where applicable, the proceeds of each Investment.

In case of the balance of units fall below a certain limit the Customer will be notified and the provisions of clauses 16.2 and 16.3 shall apply.

6.2 In the case of a redemption or pre-mature termination of an Investment of the Customer into another Investment. The Customer may also instruct SAMBA to sell/redeem some or all of the Investments of the Customer.

6.1 The Customer may instruct SAMBA from time to time to sell/redem some or all of the Investments of the Customer. The Customer may also instruct SAMBA from time to time to convert, where applicable, any Investment of the Customer into another Investment.

In the case of a redemption or pre-mature termination of an Investment, SAMBA will credit the proceeds of the redemption or pre-mature termination of such investment to the Account. The Customer understands that SAMBA will transmit, where applicable, the proceeds of each Investment.

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8. Custody Arrangements

All investments (together with the documents or other evidence of title relating thereof) may at the sole discretion of SAMBA be held by SAMBA or by any other agent or party at SAMBA’s order. Investments may at SAMBA’s sole discretion also be registered in SAMBA’s name or in the name of SAMBA’s nominee.

9. Fee and Schedule

9.1 SAMBA’s fee for providing Investment Account Services to the Customer pursuant to these Terms and Conditions shall be set by reference to SAMBA’s prevailing Schedule of Charges.

9.2 Any fee payable to SAMBA, together with any expenses, costs or other charges incurred by SAMBA on the Customer’s behalf under these Terms and Conditions may be debited from any funds lying to the credit of the Customer in the Account at such times as SAMBA shall determine. SAMBA may also deliver an invoice or other notification to the Customer and the Customer shall forthwith pay the amount payable to SAMBA.

9.3 If the Customer defaults in paying SAMBA any amount when it is due, SAMBA shall, without any notice to the Customer, have the right to sell any Investment of the Customer for the purposes of payment of the Customer’s dues to SAMBA. The Customer hereby represents and warrants that it shall execute any instruments, documents or deeds as are required for the purposes of enabling SAMBA to sell any Investment of the Customer for the purposes hereof.

9.4 The Customer shall be solely responsible for paying taxes or withholding taxes related to the Investment, as well as any stamp or excise taxes or estate taxes associated with the Investment.

9.5 Any payment due from the Customer to SAMBA shall be grossed up for any withholding taxes or other deductions so that SAMBA receives the actual amount due.

9.6 The Customer consents to SAMBA receiving payments from the seller or issuer of any investment pursuant to an Investment under these Terms and Conditions. For the avoidance of doubt, such payments under this Clause 9.6 are separate from and in addition to payments that the Customer is liable to pay SAMBA pursuant to these Terms and Conditions.

9.7 SAMBA shall have the sole right and discretion to amend the Schedule of Charges (including without limitation the fee for providing Investment Account Services) from time to time.

10. No Guarantees, Insurance, Risk Disclosure

10.1 The Customer understands and agrees that: (i) SAMBA does not guarantee the performance of any Investment, (ii) the Customer will make its own Investment decisions and will be solely responsible for such decision, (iii) in implementing the Customer’s instructions in respect of any Investment, SAMBA is not in any way endorsing the Customer’s decision and is under no duty, of whatsoever nature, to inform the Customer as to the advisability of any such Investment, (iv) participating in an Investment carries an inherent risk of loss, including but not limited to liquidity risk, political risk, financial risk, market risk, tax risk, business risk, interest rate risk, inflation risk, event risk and price volatility risk (v) past performance

8. Terms and Conditions

8.1 SAMBA shall have the sole right and discretion to determine the manner in which it shall provide Investment Account Services. Encumbrances and other events may prevent SAMBA from providing such services as described in this Agreement.

8.2 Any payment due from the Customer to SAMBA shall be made in accordance with the applicable terms and conditions, including any applicable fees, taxes or other charges.

8.3 SAMBA’s fee for providing Investment Account Services shall be calculated based on the applicable terms and conditions.

8.4 The Customer shall be solely responsible for paying any fees, taxes or other charges associated with the provision of Investment Account Services.

8.5 Any fee payable to SAMBA, together with any expenses, costs or other charges incurred by SAMBA on the Customer’s behalf under these Terms and Conditions may be debited from any funds lying to the credit of the Customer in the Account at such times as SAMBA shall determine. SAMBA may also deliver an invoice or other notification to the Customer and the Customer shall forthwith pay the amount payable to SAMBA.

8.6 If the Customer defaults in paying SAMBA any amount when it is due, SAMBA shall, without any notice to the Customer, have the right to sell any Investment of the Customer for the purposes of payment of the Customer’s dues to SAMBA. The Customer hereby represents and warrants that it shall execute any instruments, documents or deeds as are required for the purposes of enabling SAMBA to sell any Investment of the Customer for the purposes hereof.

8.7 The Customer shall be solely responsible for paying taxes or withholding taxes related to the Investment, as well as any stamp or excise taxes or estate taxes associated with the Investment.

8.8 Any payment due from the Customer to SAMBA shall be grossed up for any withholding taxes or other deductions so that SAMBA receives the actual amount due.

8.9 The Customer consents to SAMBA receiving payments from the seller or issuer of any investment pursuant to an Investment under these Terms and Conditions. For the avoidance of doubt, such payments under this Clause 8.9 are separate from and in addition to payments that the Customer is liable to pay SAMBA pursuant to these Terms and Conditions.

8.10 SAMBA shall have the sole right and discretion to amend the Schedule of Charges (including without limitation the fee for providing Investment Account Services) from time to time.

9. No Guarantees, Insurance, Risk Disclosure

9.1 The Customer understands and agrees that: (i) SAMBA does not guarantee the performance of any Investment, (ii) the Customer will make its own Investment decisions and will be solely responsible for such decision, (iii) in implementing the Customer’s instructions in respect of any Investment, SAMBA is not in any way endorsing the Customer’s decision and is under no duty, of whatsoever nature, to inform the Customer as to the advisability of any such Investment, (iv) participating in an Investment carries an inherent risk of loss, including but not limited to liquidity risk, political risk, financial risk, market risk, tax risk, business risk, interest rate risk, inflation risk, event risk and price volatility risk (v) past performance
is not an indication of the future performance of an Investment; and (vi) SAMBA will not be liable for any failure to perform obligations hereunder to the extent that such performance is prohibited by any laws applicable to SAMBA, or to the extent such performance is restricted or prohibited by governmental act, force majeure event, or any event(s) or cause(s) beyond SAMBA's control. SAMBA shall not be liable for any delays in performing its obligations under these Terms and Conditions or for any losses caused thereby for any reason whatsoever. The Customer understands and hereby acknowledges that Samba is not providing any advice in respect of its Investments in any manner, and that Samba does not have any obligations whatsoever neither at the time of receiving the Instructions from the Customer nor at any time thereafter during the currency of the Customer’s Investments, to monitor, analyse, review and appraise the performance of the Investments and inform the Customer.

10.2 The Customer understands that the Investments are not bank deposits and are not guaranteed or endorsed by, and do not constitute any obligation on, anything or anyone outside the common fund. The Customer understands and hereby acknowledges that any Investment is not insured by SAMBA or any government or governmental agencies, unless specifically stated otherwise.

10.3 The Customer undertakes to obtain a copy of all Investment related documents and read same in respect of each Investment prior to the purchase order or subscription order being made by the Customer for any Investment.

10.4 The Customer understands and hereby acknowledges that any fund distribution approval by Securities and Commodities Authority (SCA) in the UAE does not represent a recommendation to purchase or invest in mutual funds, and that SCA cannot be held liable for any shortcomings of the accuracy and integrity of the data or for failure in performance of tasks and duties specified in the Offer Document / Prospectus of the mutual fund.

11.0 Representations and Warranties

11.1 The Customer represents and warrants to SAMBA that:

(i) if the Customer is a United States Person or later on it becomes a United States Person it shall not purchase or subscribe to any Investment where under the relevant rules, regulations and/or prospectus of the Investment, it is not entitled to make an Investment being a United States Person and the Customer will not transfer any Investment to a United States Person:

(ii) if the Customer is an Irish Resident or later on it becomes an Irish Resident, it shall not purchase or subscribe to any Investment where under the relevant rules, regulation and/or prospectus of the Investment fund, it is not entitled to make an Investment being an Irish Resident and the Customer will not transfer any Investment to an Irish Resident;

(iii) the Customer has full legal capacity, power, authority and right to enter into and perform these Terms and Conditions and, if the Customer is other than an individual, the matters contemplated herein have been duly authorized by all necessary corporate and other actions;

(iv) the Customer is not acting as agent or trustee for any other person or persons; and
The Customer acknowledges that it shall take an independent decision to make any Investment and shall have obtained independent advice including but not limited to issues regarding tax, legal and other related matters prior to the making of the Investment.

12. United States Person and Irish Resident

12.1 The Customer agrees that if the Customer is, or becomes a United States Person, SAMBA has the right: (a) to immediately sell/liquidate the Investments at any prevailing market value(s), credit the balance to the Account or issue a cheque to the Customer with the final balance of the Account after settlement of all dues/payables of the Customer to SAMBA, close the Investment Account of the Customer and/or (b) to disclose to governmental authorities in the United States of America details of all transactions in the Investment Account and the Account of the Customer, without SAMBA incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.

The Customer agrees that if the Customer is, or becomes an Irish Resident, SAMBA has the right: (a) to immediately sell/liquidate the Investments at any prevailing market value(s), credit the balance to the Account or issue a cheque to the Customer with the final balance of the Account after settlement of all dues/payable by the Customer to SAMBA, close the Investment Account of the Customer and/or (b) to disclose to governmental authorities in Ireland details of all transactions in the Investment Account and the Account of the Customer, without SAMBA incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.

12.2 The Customer shall execute any instruments, documents or deeds as are required for the purposes of enabling SAMBA to sell/liquidate any Investments of the Customer for the purposes of Clause 12.1 or Clause 12.2.

13. Instructions

13.1 SAMBA reserves the right, at its discretion, to refuse to accept any instructions. All instructions to SAMBA shall be in writing or in any other manner as may be specifically prescribed by SAMBA in its sole discretion. It is the Customer’s duty to ensure that any instructions given to SAMBA are clear and intelligible and SAMBA shall not be responsible for any loss to the Customer as a result of the Customer’s acting or failing to act on any unauthorized, incorrect or unintelligible instructions or as a result of any failure to advise or act arising as a result of any telecommunications or postal system failure or breakdown or as a result of a general communication failure. The Customer shall indemnify and reimburse SAMBA for all costs, claims, losses, damages and expenses which SAMBA may incur as a result of same. Any risk of delay, misunderstanding or damage including loss of profit and other consequential loss, resulting directly or indirectly from the written instructions shall be borne by the Customer.

13.2 Instructions will only be acknowledged as received and accepted upon the effecting of the Investment transaction to which they relate.

13.3 SAMBA may record telephone calls and oral communications with the Customer. Recordings may be used as evidence in the event of a dispute.

SAMBA reserves the right, at its discretion, to refuse to accept any instructions. All instructions to SAMBA shall be in writing or in any other manner as may be specifically prescribed by SAMBA in its sole discretion. It is the Customer’s duty to ensure that any instructions given to SAMBA are clear and intelligible and SAMBA shall not be responsible for any loss to the Customer as a result of the Customer’s acting or failing to act on any unauthorized, incorrect or unintelligible instructions or as a result of any failure to advise or act arising as a result of any telecommunications or postal system failure or breakdown or as a result of a general communication failure. The Customer shall indemnify and reimburse SAMBA for all costs, claims, losses, damages and expenses which SAMBA may incur as a result of same. Any risk of delay, misunderstanding or damage including loss of profit and other consequential loss, resulting directly or indirectly from the written instructions shall be borne by the Customer.

The Customer agrees that if the Customer is, or becomes a United States Person, SAMBA has the right: (a) to immediately sell/liquidate the Investments at any prevailing market value(s), credit the balance to the Account or issue a cheque to the Customer with the final balance of the Account after settlement of all dues/payables of the Customer to SAMBA, close the Investment Account of the Customer and/or (b) to disclose to governmental authorities in the United States of America details of all transactions in the Investment Account and the Account of the Customer, without SAMBA incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.

The Customer agrees that if the Customer is, or becomes an Irish Resident, SAMBA has the right: (a) to immediately sell/liquidate the Investments at any prevailing market value(s), credit the balance to the Account or issue a cheque to the Customer with the final balance of the Account after settlement of all dues/payable by the Customer to SAMBA, close the Investment Account of the Customer and/or (b) to disclose to governmental authorities in Ireland details of all transactions in the Investment Account and the Account of the Customer, without SAMBA incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.

The Customer shall execute any instruments, documents or deeds as are required for the purposes of enabling SAMBA to sell/liquidate any Investments of the Customer for the purposes of Clause 12.1 or Clause 12.2.

SAMBA reserves the right, at its discretion, to refuse to accept any instructions. All instructions to SAMBA shall be in writing or in any other manner as may be specifically prescribed by SAMBA in its sole discretion. It is the Customer’s duty to ensure that any instructions given to SAMBA are clear and intelligible and SAMBA shall not be responsible for any loss to the Customer as a result of the Customer’s acting or failing to act on any unauthorized, incorrect or unintelligible instructions or as a result of any failure to advise or act arising as a result of any telecommunications or postal system failure or breakdown or as a result of a general communication failure. The Customer shall indemnify and reimburse SAMBA for all costs, claims, losses, damages and expenses which SAMBA may incur as a result of same. Any risk of delay, misunderstanding or damage including loss of profit and other consequential loss, resulting directly or indirectly from the written instructions shall be borne by the Customer.

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The Customer shall execute any instruments, documents or deeds as are required for the purposes of enabling SAMBA to sell/liquidate any Investments of the Customer for the purposes of Clause 12.1 or Clause 12.2.
13.4 SAMBA will not be responsible for any failure or delay in executing an instruction caused by circumstances beyond its control.

13.5 SAMBA will process the Customer's instructions and transactions only during banking hours on a day on which banks are open for a full range of banking transactions in the UAE. Any transaction shall be considered invested/executed only when the product provider provides confirmation of the same and further communicates the settlement instructions to SAMBA.

13.6 SAMBA must receive any request to change or cancel an instruction in a timely fashion, so as to be able to act upon the request and before funds have been processed for an Investment or before an Investment is sold or redeemed or converted. Such request to change or cancel shall be given to SAMBA in writing. The Customer understands and acknowledges that SAMBA shall reasonably try to act upon the instructions of the Customer to change or cancel instructions and SAMBA shall have no liability, whatsoever for any failure to act or costs incurred in connection therewith.

14. Statements

14.1 SAMBA will periodically send the Customer a statement of the Investment Account of the Customer listing all transactions in connection with the Investments for the statement period. SAMBA will also arrange to send separate confirmations of individual purchases, subscriptions, sales, redemptions, pre-mature terminations and conversions. The Customer will notify SAMBA promptly of any errors in such statement and confirmations. SAMBA may omit sending the Customer a statement for any six months where the Investment Account of the Customer has had a zero balance and no activity. The Customer understands that if the Customer has selected to have distributions reinvested any such distributions will be confirmed to the Customer in the Customer's statement.

14.2 The Customer will notify SAMBA in writing of any Investment Account errors in the statement provided by SAMBA within fifteen (15) days of the dispatch of such statement by SAMBA to the Customer. If SAMBA does not hear from the Customer within this period of time, the Customer shall be deemed to be in agreement with the balance indicated in the statement and the Customer irrevocably agrees and undertakes not to make any claim or raise any dispute with regard thereto after the expiry of the aforesaid period.

14.3 SAMBA is entitled to reserve the right, at any time, to correct any errors resulting from its own actions including but not limited to misprint, miscalculation or a similar technical error even if the transaction had already been completed and a payment had been credited to the Account. SAMBA shall endeavor to notify the Customer of the error as soon as practicable. Correction of an error may not, without the Customer's consent, result in an overdraft on the Customer's Account.

15. Indemnity and Limitation of Liability

15.1 SAMBA shall not be responsible for any loss to or depreciation in the value of any Investment which may arise by reason of the execution of the Customer's instructions. Nor shall SAMBA be responsible, including but not limited to, for any loss resulting from the acts,
15.2 SAMBA shall not be liable to the Customer for any act or omission in relation to its duties under these Terms and Conditions. The Customer shall indemnify and hold harmless SAMBA against any liability, loss, charge, demand, proceeding, costs or expense which SAMBA may suffer, pay or incur as a result of or in connection with the performance by SAMBA of its obligations and services under these Terms and Conditions. SAMBA shall not be required to take any action on the Customer’s behalf unless fully indemnified to its satisfaction for all costs and liabilities likely to be incurred or suffered by SAMBA.

15.3 Nothing in these Terms and Conditions shall oblige SAMBA to act in contravention of applicable laws, regulations, directions, of authorities or regulators, market customs or practices. The Customer accepts that SAMBA is entitled to act in accordance with those applicable laws, regulations, directions, customs, and practices, and shall not be liable to the Customer for the consequences of so doing.

16. Termination

16.1 The Investment Account and the Investment Account Services provided by SAMBA under these Terms and Conditions may be terminated (without additional payment or penalty unless otherwise expressly stated herein): (i) at any time by either the Customer or SAMBA giving 30 working days notice in writing to the other (unless otherwise expressly provided for in these Terms and Conditions) or (ii) immediately by SAMBA pursuant to clause 4.8 or clause 5.3 hereof. Such termination will be effective without prejudice to the completion of Investment transactions already initiated and which transactions shall be governed by these Terms and Conditions.

16.2 The Customer shall pay all fees and other amounts due to SAMBA up to the date of termination, together with all additional expenses necessarily incurred by SAMBA in giving effect to such termination, including any losses necessarily realized in setting or concluding outstanding obligations. Any such fees and other amounts due to SAMBA may be deducted by SAMBA from any cash or met by realization of any Investments or assets or securities comprising all or part of the Investments, otherwise they shall be payable forthwith upon delivery of SAMBA’s invoice or other notification for payment. The Customer hereby represents and warrants that it shall execute any instruments, documents or deeds as are required for the purposes of enabling SAMBA to sell any Investments of the Customer for the purposes of this provision.

16.3 In the event of the termination of the Investment Account and Investment Account Services provided by SAMBA under these Terms and Conditions, SAMBA is authorized to redeem/sell/liquidate all Investments of the Customer. Notwithstanding the foregoing, SAMBA may only transfer the Investments of the Customer to another agent if all fees and other amounts due to SAMBA have been received by SAMBA. Any fees and other amounts...
due to SAMBA may be recovered by SAMBA in the manner specified in Clause 16.2 hereinafter.

16.4 SAMBA reserves the right to close the Investment Account and the Account at any time, such closure to be effective upon SAMBA giving notice to the Customer.

16.5 The Customer acknowledges and agree that in the event of termination of Investment Account Services hereunder, it shall provide all necessary assistance, including but not limited signing, execution, acknowledgement and consents, to SAMBA to terminate and any obligations arising under or pursuant to these Terms and Conditions.

17. Disclosure Of Information

The Customer consents to disclosure of any information available with SAMBA concerning the Customer to SAMBA’s headquarters, subsidiaries and/or affiliates of SAMBA, service providers, agents, insurers, third party financial institutions, credit reporting agencies, debt collection agencies, the issuer or seller of any Investment, or in any other currency and set-off or transfer any sum description and wherever located and whether in AED or any other persons as it deems fit.

18. Right of Set Off

18.1 In addition to any general right of set-off or other rights conferred by the law to SAMBA, the Customer agrees that SAMBA may in its absolute discretion at any time and without notice, combine or consolidate all or any account(s) of the Customer with SAMBA of whatsoever description and wherever located and whether in AED or in any other currency and set-off or transfer any amount standing to the credit of any such accounts including a joint account with a joint account holder in or towards SAMBA hereunder, and the Customer hereby authorizes to convert such sums in his/her/its account at SAMBA’s prevailing exchange rates determined by SAMBA at its sole discretion.

18.2 All Investments or any other securities held by SAMBA in the Customer’s name, including time deposits, may be held as security for the payment of any amounts due to SAMBA from the Customer. SAMBA shall have the power of sale over all Investments and securities held as collateral for payment to SAMBA.

19. Governing Law and Dispute Resolution

These Terms and Conditions shall be governed by and construed in accordance with the laws of the Emirate of Dubai. Any disputes or differences between the parties arising out of or in respect of these Terms and Conditions shall (except as otherwise expressly stated herein) be subject to the exclusive jurisdiction of the Dubai courts. Provided however, SAMBA shall have the right to initiate proceedings against the Customer in
respective of these Terms and Conditions in the courts of any other competent jurisdiction. The Customer also understands and acknowledges that all its investment shall be subject to all applicable laws for the time being in force in UAE including but not limited to the application of any Principals of Sharia, deduction of Zakat or any other charges levied by the laws of UAE.

20. Legal Status

The Customer understands that it is his/her/its responsibility to seek legal and/or tax advice regarding the legal and tax consequences of his/her/its investment transactions. If the Customer changes residence, citizenship, nationality, or place of work, it is his/her/its responsibility to understand how his/her/its investment transactions are affected by such change and comply with all applicable laws and regulations as and when such becomes applicable. The Customer understands that SAMBA does not provide legal and/or tax advise and is not responsible for advising him/her/its on the laws pertaining to his/her/its investment transaction.

21. Variations

The Customer acknowledges and agrees that SAMBA shall at all times have the right to unilaterally vary, modify or alter any provision(s) of these Terms and Conditions and which SAMBA shall make available to the Customer upon request and which are also available on the following website www.samba.ae.

22. SAMBA Obligations

Any obligations of SAMBA hereunder are the obligations of Samba Financial Group (Dubai Branch) only and can only be claimed from Samba Financial Group (Dubai Branch), subject to the laws and regulations of the Emirates of Dubai and the Central Bank of the UAE.

23. Communication

All statements, confirmations, notices and other written communications by SAMBA to the Customer shall be sent by post, courier, hand delivered or any other means including electronic resources as may be deemed appropriate in the sole discretion of SAMBA to the mailing address of the Customer available in the records of SAMBA. If there is more than one mailing address in SAMBA’s records, SAMBA may send any statement, confirmation, notice or other written communication to each mailing address only. Any statement, confirmation, notice or other written communication sent to such mailing address shall, in the case of a joint account Customer, be deemed to have been sent to each joint account Customer. Delivery of any statement, confirmation, notice or other written communication sent to the Customer shall be deemed to have been effected by post two days after the dispatch by SAMBA of such statement, confirmation, notice or other written communication.
I/we have read and understood these Terms and Conditions for Investment Account Services and unconditionally agree to be bound by these Terms and Conditions.

For and on behalf of Customer:

__________________________________________________________
Signature 1

Name: ________________________________

Address: ________________________________

Date: ________________________________

__________________________________________________________
Signature 2 (if Joint Account)

Name: ________________________________

Address: ________________________________

Date: ________________________________

I/We have read and understood these Terms and Conditions for Investment Account Services and unconditionally agree to be bound by these Terms and Conditions.

For and on behalf of Customer:

__________________________________________________________
Signature 1

Name: ________________________________

Address: ________________________________

Date: ________________________________

__________________________________________________________
Signature 2 (if Joint Account)

Name: ________________________________

Address: ________________________________

Date: ________________________________