



Habib Bank AG Zurich

Client Agreement

between

Habib Bank AG Zurich (DIFC Branch)

and

[Client]

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BACKGROUND

This Agreement is entered into between you and Habib Bank AG Zurich (DIFC Branch) (hereafter "DIFC Branch, we, us, our(s)") to provide you with the 'Arranging' and 'Advisory Services' listed under Clause 4 below (the "Services").

This Agreement is a written legal agreement which seeks to define the basis upon which the DIFC Branch will provide you with Financial Services (as defined in the rules of the Dubai Financial Services Authority ("DFSA")) in or from the Dubai International Financial Centre ("DIFC"). This Agreement is comprised of this DIFC Branch client agreement in respect of certain Swiss accounts, which includes without limitation the application form for a new client and any other on-boarding forms (if and when completed), the client classification forms and all other documents requested to be annexed to them, as amended from time to time, which are to be construed as one document together constituting a Client Agreement for the purposes of the Conduct of Business Module of the DFSA Rulebook (the "Agreement").

The DIFC Branch is a branch of Habib Bank AG Zurich, Zurich, Switzerland, where your assets are going to be booked (hereafter "HBZ Switzerland", the "Bank" or the "Booking Centre"). The business relationship with the Booking Centre is governed by the relevant agreement(s) you enter into with the Booking Centre. We may require you to enter into such additional agreement(s) (including by way of example an agreement for the provision of services between you and the Booking Centre) before providing any Services to you.

Habib Bank AG Zurich is a privately held bank headquartered in Switzerland. Established in 1967, the Bank has been in operation for 54 years. The Bank is subject to the consolidated supervision of the Swiss Financial Market Supervisory Authority (FINMA). The Bank provides a full range of banking products and services that comprise of correspondent banking and financial institutions business, corporate and business banking, wholesale and commercial banking, retail banking, wealth management and Islamic banking through its network of branches, subsidiaries and representative offices in 10 countries across 4 continents.

This Agreement does not impact any other agreement or legal relationship you may have with the Booking Centre. Therefore, you understand and agree that the termination and/or the amendment of this Agreement does not terminate or automatically amend any other agreement or arrangement you may have with the Booking Centre.

Please arrange to fully complete all relevant sections of this Agreement. Failure to do so may delay or prevent our processing of your application.

This document sets out the Agreement on which we intend to rely. Therefore, for your own benefit and protection, it is important that: (a) you should read this Agreement carefully, to ensure that it contains everything you want and nothing that you are not prepared to agree; and (b) you should keep this Agreement, or a copy of it, safe for future reference.

If you have any queries or concerns regarding this Agreement, please contact your relationship manager directly or call the DIFC Branch Reception on 00 971 4 54 92 800.

SECTION 1 : APPLICANT(S)

Client Name

Country of residence

SECTION 2 : AGREEMENT FOR THE PROVISION OF SERVICES

1. **Introduction**

1.1 We are:

- (A) registered as a branch office under the laws of the DIFC, with registered address at Office 801, Level 8, Burj Daman, Dubai International Financial Center, Dubai, and licensed and regulated by the DFSA as a Category 4 Authorised Firm in the DIFC;
- (B) authorised and regulated by the DFSA to provide Financial Services including undertaking investment business activities with you in or from the DIFC as set out in this Agreement in accordance with Clause 4; and
- (C) our head office is incorporated and registered under the laws of Switzerland, with registered office address at Weinbergstrasse 59, P.O. Box 225, 8042 Zurich, Switzerland, and authorised by the Swiss Financial Market Supervisory Authority (FINMA).

1.2 You may have completed, or may in the future complete, an application form for a new client to open account(s) with our head office in Switzerland, Habib Bank AG Zurich (the "Swiss Account(s)"). Where we perform activities in the DIFC in relation to those Swiss Accounts, this Agreement shall govern those activities and this Agreement shall prevail, in respect of those activities in the DIFC, over the terms and conditions of Habib Bank AG Zurich which govern those accounts in the Switzerland.

1.3 The capitalised terms not otherwise defined in this Agreement are used in the context as defined in the Glossary Module of the DFSA Rulebook.

1.4 This Agreement comprises a Client Agreement for the purposes of the Conduct of Business Module of the DFSA Rulebook and shall only come into force upon the completion of the following:

- (A) you signing Section 3 of this Agreement;
- (B) the provision of all information and documentation requested or required pursuant to Clause 2 below to our satisfaction; and
- (C) the DIFC Branch signing Section 3 of this Agreement upon completion of all KYC and AML requirements and processes as per the DFSA rules.
- (D) Until this Agreement comes into force, we have full discretion to decline to provide you with any Services.

Habib Bank AG Zurich (DIFC Branch) is licensed and regulated by the Dubai Financial Services Authority. This material is intended for Professional Clients only.

2. **Know Your Client (“KYC”) and Anti Money Laundering (“AML”)**

Prior to the provision of any Services by us and this Agreement coming into force, you shall provide us with all such details and documents about you as may be required by us in order to complete our KYC and AML requirements as per the DFSA rules and notify us of any material changes in a timely manner. You agree that we have full discretion to decline to provide you with Services.

3. **Our regulated status**

We are an Authorised Firm regulated by the DFSA to conduct certain Financial Services in and from the DIFC as set out in Clause 4 below.

4. **DFSA Authorised Financial Services in respect of Swiss Accounts**

4.1 By entering into this Agreement, you agree to engage us to perform the following Financial Services as authorised by the DFSA. The Financial Services, which may be provided by us to you include: (i) ‘Arranging Services’ in line with the authorisation under our DFSA license to carry on the financial service activity of Arranging Deals in Investments, Arranging Custody and Arranging Credit; and (ii) ‘Advisory Services’ in line with the authorisation under our DFSA license to carry on the financial service activity of Advising on Financial Products and Advising on Credit.

4.2 Any transaction we arrange for you, or advise you on, may be executed by the Booking Centre which is subject to regulatory requirements in its own jurisdiction. Any transaction executed by the Booking Centre brought about as a result of us providing you with the Services shall be governed by the agreement you entered into with the Booking Centre. For the avoidance of doubt, we do not owe you a duty of best execution. Such duty lies with the Booking Centre which executes the transaction.

ARRANGING DEALS IN INVESTMENTS

4.3 The DIFC Branch will serve as a branch of the Booking Centre. It will engage with potential clients to arrange for the trading of shares, debentures, sukuks, precious metals, commodities, foreign exchange, advisory and discretionary mandates, futures, warrants, certificates, structured products, mutual funds, ESG solutions and other alternative investments at the Booking Centre in Zurich. This trading will be in the form of buying and selling of individual investments and also in the form of portfolios. The role of facilitation in these investments includes on-boarding of clients to the Booking Centre. The DIFC Branch will also extend assistance in the administrative affairs to manage the relationship through support in arranging the signing of forms, the maintenance of records and liaison with customers regarding investments. Clients will be onboarded by the DIFC Branch for the purpose of providing arranging services in or from the DIFC. Clients will also be onboarded by the Booking Centre in Switzerland to receive services in Switzerland.

ARRANGING CUSTODY

4.4 The DIFC Branch will arrange for the Booking Centre and sub-custodians to provide custodian services to clients. The range of custody services will be determined by the Booking Centre, which will also ensure safe custody of the client’s investments. Clients will be onboarded by the DIFC Branch for the purpose of providing the service of Arranging Custody in or from the DIFC. Clients will also be onboarded by the Booking Centre in Switzerland to receive services in Switzerland.

ADVISING ON FINANCIAL PRODUCTS

- 4.5 The DIFC Branch may provide personalised advisory services on the aforementioned list of financial products to you. The advising activities shall be conducted by qualified product specialists and only provided after various suitability risk assessments of the client have been performed in line with our standards and regulatory requirements. Advice provided will take into account the financial standing, knowledge and risk appetite of the client. As a result, the product specialist will recommend befitting investment strategies, managed portfolios and investments. Clients will be onboarded by the DIFC Branch for the purpose of providing advisory services in or from the DIFC. Clients will also be onboarded by the Booking Centre in Switzerland to receive services in Switzerland.

ARRANGING CREDIT AND ADVISING ON CREDIT

- 4.6 The DIFC Branch will arrange for clients to avail credit facilities from the Booking Centre to meet their needs and requirements. These facilities may be in the form of Lombard lending against securities and guarantees. Clients will be onboarded by the DIFC Branch for the purpose of providing the services of Arranging Credit and Advising on Credit in or from the DIFC. Clients will also be onboarded by the Booking Centre in Switzerland to receive services in Switzerland.

5. Restrictions applicable to the provision of the Services

- 5.1 You understand and agree that we are under no obligation to monitor any investments you make in connection with us providing you with the Services. Once we have provided Services to you, we shall be under no obligation to monitor such investments that are the subject of the Services. We are not authorised under our DFSA licence to provide any financial services other than the Services set out in Clause 4. You are solely responsible for taking tax, legal, regulatory, accounting or other advice in connection with any Service we provide you.
- 5.2 When arranging a transaction for you to be executed by the Booking Centre, you understand and agree that:
- (A) we may in good faith take instructions from any person who has the actual or apparent authority to instruct us on your behalf; and
 - (B) you shall be bound by such instruction.
- 5.3 You understand and agree that when we arrange custody for you, your investments under custody shall be held in a jurisdiction outside the DIFC and the market practices, insolvency and legal regime applicable in that jurisdiction may differ from the regime applicable in the DIFC.
- 5.4 When we recommend to you or advise you on a financial product, we will do so subject to our obligations under the DFSA Rulebook to consider suitability.
- 5.5 We may, at our sole discretion, provide you with general analysis, research or other information prepared by us or third parties, which may include (but not limited to) information on investment opportunities and financial market conditions. Except as otherwise agreed between us and you, and

subject in any case to our obligations under DFSA rules and regulations, such materials shall not constitute investment advice and you should not rely

on them when you make any investment decision. We do not make or give any express or implied representations or warranties as to the accuracy and completeness of any such analysis, research and/or other information, and we do not endorse or guarantee its accuracy and completeness.

5.6 For the avoidance of doubt, you understand and agree that:

- (A) we are under no obligation to bring any investment opportunities to your attention, or to update any investment advice or information after we have provided it to you under this Agreement;
- (B) we shall not provide you with any legal, tax, or other similar services. You should consult your own tax and legal advisors before engaging in any transaction we arrange for you; and
- (C) you are solely responsible for evaluating our advice and recommendations provided pursuant to this Agreement, and you shall retain the sole responsibility, liability and discretion as to whether you chose or not to follow our advice.

5.7 The DIFC Branch will not hold or control client assets. As such, it does not hold a 'Client Assets' or 'Client Money' endorsement on its licence from the DFSA.

6. **Client Classification**

6.1 You represent, warrant and confirm to us that you qualify as a Professional Client, and do not elect to be treated as a Retail Client, in accordance with the DFSA Rules. You also agree that, if you meet certain criteria set out in the Professional Client Classification Form, we may also classify you as a Market Counterparty.

6.2 You acknowledge and confirm your understanding to us that, by being classified as a Professional Client or a Market Counterparty, the consequences include that you will not be afforded the Retail Client protections available under the DFSA Rules; furthermore, you may not be afforded the protections and compensation rights that may generally be available to you in other jurisdictions.

6.3 You understand and acknowledge that the DIFC Branch need not carry on any suitability assessment(s) except to the extent required by applicable laws, rules and regulations or as specifically agreed by the DIFC Branch and you in writing from time to time.

6.4 You may be classified as a Retail Client, Professional Client or a Market Counterparty under the DFSA Conduct of Business Module.

- (A) If we classify you as a Market Counterparty, we will give you prior written notification of such classification, and you will have two weeks from the date the Client Classification Notice letter is sent to you to opt in to be classified as a Professional Client or a Retail Client.

- (B) If we classify you as a Professional Client, we will notify you, and you will have one week from the date the Client Classification Notice letter is sent to you to opt to be treated as a Retail Client.

6.5 As a Professional Client or Market Counterparty you consent to us limiting the extent to which we will consider suitability, unless you provide us with a specific written request for advice or recommendation or other services where you have supplied the DIFC Branch with specific information on your situation or requirements for that product and requested

specifically that it be taken into account when preparing advice or recommendation for such a product. You understand that Retail Clients are afforded a higher level of protection than Professional Clients and Market Counterparties pursuant to the DFSA Rulebook.

6.6 If you are not classified as a Professional Client or you elect to be treated as a Retail Client, we will need to gather further information about you, your objectives and your circumstances in order to determine whether we are able to offer any Services to you. You understand that if you are reclassified as a Retail Client at any time, the Services will no longer be available to you. This is because the DIFC Branch is not authorized to provide services to Retail Clients.

7. **Restrictions on investments**

There shall be no restrictions on the types of investments or markets in which you wish to invest provided that those Services are permitted and authorised to be provided by us to you under the applicable law.

8. **Our obligations when providing the Services**

- (A) Our advice will be based on your risk appetite, investment objectives and financial situation as per such information provided by you. Before you make investments, we will discuss and agree the investments and investment strategy with you.
- (B) We will consider the suitability of investments for you when giving advice or making a recommendation. However, all decisions whether to invest in, hold or dispose any asset or investment or incur any liabilities are your decisions, and we will only arrange transactions as instructed by you. You may choose to invest against our advice on an execution-only basis and you have the right to decline to follow our advice.
- (C) We shall not provide any advice to you regarding tax implications of investments in particular or your tax position in general. You are recommended to consult a local tax specialist regarding such matters.
- (D) Our responsibility in relation to any instructions or orders received from you will be limited to forwarding such instructions or orders to the Booking Centre. We shall not be required to provide any confirmation notes in respect of any instructions or orders received from you for execution. You confirm that you do not require or wish to receive separate written confirmation notes in respect of the execution of each transaction.

- (E) In offering prospectuses for purposes of marketing and selling units of foreign collective investment schemes, we may have the prospectuses stored electronically for inspection and immediate access by you and the DFSA.
- (F) We will only receive instructions or orders from those persons authorised to operate your Swiss Account(s) in accordance with existing arrangements (which will remain effective until such time as we receive written cancellation from the Booking Centre or you of such person's authority, regardless of entries to the contrary in any public register or otherwise). Where more than one person has been authorised to provide instructions or orders on your behalf, we may assume that each such person can exercise such authority alone, unless you provide written instructions to the contrary.
- (G) We undertake to pass instructions or orders received by us during our usual business hours to the Booking Centre, as relevant, as requested by you. We are authorised to receive instructions or orders given by you in writing, by telephone (to a landline of ours only) and in writing in person, by post, by facsimile or e-mail.

We are under no obligation to pass on instructions or orders received by us by mobile telephone, instructions or orders which are incorrectly signed or received outside our usual business hours. You acknowledge that we shall receive instructions or orders from you solely as an intermediary for the Booking Centre, as relevant, and the receipt of an instruction or order by us will in no way prejudice the right of the Booking Centre, as relevant, to reject such instruction or order on the basis that it is not properly given, signed correctly, does not correspond with the rules and regulations of the relevant exchanges, or exceeds the total credit balance of your Swiss Account(s).

- (H) We shall not be responsible for monitoring the assets in your Swiss Account(s); we, in providing advice to you, shall be under no obligation whatsoever to then monitor the assets for you.
- (I) The following indemnity provision is to be interpreted so as to not limit or avoid any duty or liability which we may have to you under the Regulatory Law and the DFSA Rules. You acknowledge and agree that, to the extent permitted by law and the DFSA Rules, we shall not be held responsible for any loss or damage suffered by you as a result of:
 - (1) any advice or recommendation given under this Agreement (including any adverse tax consequences);
 - (2) the receipt and passing on of any instructions or orders in respect of any Investment (including losses arising from delays, losses, errors, mutilation, duplication or similar occurrences in the transmission or transportation of instructions or orders); or
 - (3) us:
 - (a) acting in good faith in respect of an instruction or order given or purported to be given by you;
 - (b) not investigating an instruction or order which we believe to be genuine but which is not;

- (c) not following an instruction or order where we reasonably believe that if it was followed, it would be in breach of a relevant law, regulation or rule;
- (d) not passing on or giving effect to an instruction or order prior to its actual receipt;
- (e) giving effect to an instruction or order which is countermanded after giving rise to binding rights or obligations; or
- (f) being unable to pass on as requested an instruction or order,

other than for loss or damage arising directly as a consequence of the gross negligence, fraud or wilful default of us or any of our directors, officers or employees.

- (J) The foregoing limitation of liability provision is to be interpreted so as to not limit or avoid any duty or liability which we may have to you under the Regulatory Law and the DFSA Rules. Nothing in this Agreement nor any advice or recommendation given to you by us nor the acceptance of any instructions or orders to undertake transactions on your behalf will give rise to any fiduciary or equitable duties on the part of us which would require us to accept responsibilities more extensive than those set out in this Agreement and applicable regulation. The DFSA Rules may require us to consider the suitability of a financial product or service when making a recommendation to you. However, once we have given you advice, we are not responsible for the subsequent performance of your investments made on the basis of that advice or recommendation.
- (K) For providing services or conducting any business where you are introduced by a third party ("Introducer"), you acknowledge and agree that we may have made a payment to the Introducer or pay on-going commissions.

9. **Restrictions on provision of Services by us**

Under this Agreement, we will not:

- (A) execute transactions on your behalf;
- (B) act as a principal or agent on behalf of you in relation to any transactions;
- (C) hold Client Money for you;
- (D) keep Investments in safe custody on your behalf;
- (E) be required to ensure best execution of any instructions or orders given by you to us in relation to any Investments;
- (F) be required to provide any confirmation note in respect of any instructions or orders received by us from you; or
- (G) provide any valuations or other periodic statements in relation to your Investments.

10. **Compliance with Law**

You are responsible for complying with all laws and regulations applicable to you and other parties involved in the banking relationship or the assets. This also includes your or other involved parties' obligations to declare and pay taxes.

For the avoidance of doubt, we shall not provide any advice to you regarding tax implications of investments in particular or your tax position in general. You are recommended to consult a local tax specialist regarding such matters.

11. **The Client's warranties and representations**

Each of the warranties set out in this Clause 11 are given at the time you sign this Agreement and are deemed to be repeated, by reference to the circumstances then prevailing, on the date of the provision of any new instruction to us:

- 11.1 You warrant that you have full power and authority to enter into and perform your obligations under this Agreement.
- 11.2 You warrant that any authorised persons or authorised signatories communicated to us in writing, are duly authorised by you and such authorisation has not been revoked. We are entitled to assume that any instructions, notices, authorisations, commitments or requests (whether in writing or not and however communicated to us) have been properly authorised by you if they are given or purport to be given by an individual or person who is or purports to be and is reasonably believed by us to be authorised by you to give such instructions, notices, authorisations, commitments or requests.
- 11.3 You warrant that any information which you have provided to us is complete and correct, and you agree to provide any further information properly required by any competent authority including, but not limited to, information on tax domicile and status, source of funds and any other information required for compliance with reporting obligations in connection therewith.
- 11.4 You warrant to promptly provide us with any other relevant information which we may reasonably request from time to time. Additionally, you will promptly notify us if there is any material change in any information you have previously provided us. You acknowledge that failure to provide or update such information may adversely affect our ability to provide the Services.
- 11.5 You confirm that you will be acting as principal and for your own account at all times in relation to the Services provided by us.
- 11.6 You hereby confirm and acknowledge that we, are acting solely on the basis of information and facts concerning your experience, knowledge, risk appetite and financial circumstances provided by you.

12. **Information and Communication Authorisation**

- 12.1 You hereby appoint and designate us to be your contact with the Booking Centre, as relevant, and confirm that, for the purposes of this Clause 12, the authorisation and acknowledgements are intended to be for our benefit.
- 12.2 You hereby authorise us and our employees to examine documents and to obtain and process all relevant information regarding your Swiss Account(s) and data (including personal sensitive data),

with the Booking Centre, as relevant, as well as to be handed over account statements and correspondence retained by the Booking Centre, as relevant (collectively referred to as "Client Data"). You further authorise us and our employees to transfer the Client Data to the Booking Centre. Such Client Data may also be transferred to other third parties (who may not be known to us) as far as the maintenance of your relationship and the execution of your orders and instructions requires such transfer and/or processing.

12.3 You hereby agree that the Booking Centre may remunerate us for undertaking the functions referred to in this Agreement

13. **Our Data Protection Policy**

For information on how we use your personal information and who we may share it with please see our Data Privacy Notice. A copy can also be found on our website: www.habibbank.com.

14. **Fees**

Any fees, costs and other charges will only be imposed by the Booking Centre and the DIFC Branch will not levy any fees, costs and other charges in addition to the Booking Centre. However, please also refer to paragraph 12.3 in this regard.

15. **Amendments to this Agreement**

We reserve the right to amend this Agreement at any time. You shall be notified of such amendments, and they shall be deemed to have been approved by you if we do not receive an objection to the proposed amendments within one month from the date of notification.

16. **Term and termination**

16.1 This Agreement shall come into force upon both parties signing Section 3 (below) and the provision of all information and documentation requested or required pursuant to Clause 2 above to our satisfaction (as noted in Clause 1.4) and shall remain in force until validly terminated in accordance with this Agreement:

- (A) This Agreement may be terminated without penalty by either party at any time, either with immediate effect or as of a specified later date.
- (B) Notwithstanding any provision in this Agreement including Clause 6, this Agreement shall automatically terminate, without any notice requirement by us, and all outstanding payments hereunder or in connection herewith will become immediately and irrevocably due:
 - (1) if you are an individual, upon death, insanity or incapacity; or
 - (2) if you are a corporate body, the commencement of proceedings for bankruptcy, liquidation, winding-up or any similar or analogous event or situation in any other jurisdiction.

- 16.2 Notice of termination of this Agreement shall not affect the rights obtained and duties incurred prior to the effective date of such termination. As stated, in case of application of Clause 16.1(B) above, there is no notice requirement.
- 16.3 Any Services already initiated shall not be affected by the termination, unless this is specifically requested in writing by you with an acknowledgement to pay all the fees, costs and expenses (including any break costs) in this regard. Any outstanding fees, costs and expenses incurred by us at the time of termination or resulting from such termination shall become due and payable upon termination.
- 16.4 For the avoidance of doubt, the termination of this Agreement shall not impact the relationship the client may have with the Booking Centre.

17. **Duty of confidentiality**

- 17.1 The parties to this Agreement will at all times keep confidential all information acquired in consequence of it, except for information which they may be entitled or bound to disclose under compulsion of law, or where requested by regulatory agencies, or to their professional advisers, or in the case of us, where reasonably necessary for the performance of our professional services.
- 17.2 If we know or suspect that the Services may be used to process the proceeds of crime, financial terrorism and/or money-laundering or any related activities, we are obliged to report the fact and nature of our knowledge or suspicions to the AML Suspicious Cases Unit of the United Arab Emirates and the DFSA and to such other local or foreign authorities as may be applicable.
- 17.3 You understand and agree that:
- (A) while we are bound to a duty of confidentiality of a banking business as provided for under the rules of the DFSA, this duty may not afford the same degree of protection as the banking secrecy laws in the jurisdiction of the Booking Centre;
 - (B) the banking secrecy laws or regulations where the Booking Centre is located do not apply in the DIFC. Therefore, any communication, information, documents or material which we hold or which is transmitted to us in the DIFC do not fall within the ambit of the banking secrecy laws and regulations which apply to the Booking Centre in its jurisdiction. Accordingly, the communication, information, documents or material which we hold in the DIFC do not benefit from the protection of the banking secrecy laws which apply to the Booking Centre.

18. **Severability**

If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect the legality, validity or enforceability:

- (A) in that jurisdiction, of the rest of the provision or of any other provision of this Agreement;
or
- (B) in any other jurisdiction, of any provision of this Agreement.

19. **No Agency**

In providing the Services to you, we:

- (A) do not act as the agent, partner, employee or representative of any third party brokers; and
- (B) have no authority to legally bind such third party brokers to any obligations.

All your instructions, orders, enquiries and requests relayed or routed through us are subject to confirmation and acceptance by the Booking Centre.

20. **Transfer**

You shall not assign or transfer any of your obligations under this Agreement without our express prior written consent. We may, without your consent, assign or transfer all or any of our rights and obligations under this Agreement to another entity which succeeds to our business contemplated by this Agreement.

21. **Entire Agreement**

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes other prior or contemporaneous written or oral understandings with regard to the subject matter hereof as far as the general relationship between us is concerned.

22. **Waiver**

Any waiver of any part of this Agreement must be in writing and executed by the parties hereto unless expressly stated otherwise in this Agreement.

23. **Notice**

(A) Notices shall be in writing and addressed:

- (1) to you, at the last address notified to us; and
- (2) to us, at the address shown in this Agreement or such other replacement address which may be notified to you from time to time.

(B) Notices shall be deemed given:

- (1) if by hand, at the time of delivery at the relevant address;
- (2) if by post, five days after being deposited in the post postage prepaid;
- (3) if by email, when actually received in readable form; and
- (4) if by facsimile transmission, on receipt of a transmission report confirming transmission.

In all cases, we shall not be responsible for any delay or for any failure to fulfil any of our duties hereunder if such delay or failure is directly or indirectly caused by force majeure or any other cause or circumstance beyond our control.

24. **Time Zones / Public Holidays**

You acknowledge that, in providing the Services, we may not be in a position to provide some or all of the Services on public holidays, or due to the applicable time zone, in the United Arab Emirates or Switzerland.

25. **Counterparts**

This Agreement can be signed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

26. **Governing Law and Jurisdiction**

This Agreement, including any non-contractual matters arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws, regulations and rules applicable in the DIFC.

The exclusive place of jurisdiction for any disputes arising out of and/or in connection with this Agreement will be the courts of the DIFC.

SECTION 3 : DECLARATION

By signing below:

- (A) you represent and warrant that you have the full legal capacity and proper powers and authority to enter into this Agreement, all relevant application forms, on-boarding forms, and client classification forms and any all other documents requested to be annexed to them, as amended from time to time;
- (B) you enter into this Agreement as a legally binding contract between you and us; and
- (C) you represent and warrant that you have read and fully understand this Agreement and understand the conditions under which we are willing to provide the Services to you and you agree to be bound by the same and any amendments thereto which may be made by us from time to time.

Signature(s):

Signatory(ies)'s name(s):

Date:

Signature(s):

Habib Bank AG Zurich (DIFC Branch):

Date: