

ONLINE BANKING SERVICE TERMS AND CONDITIONS

Agricultural Bank of China, Dubai Branch ("**Bank**") makes available a variety of products and services to its customers through the Bank's banking channel, the **Online Banking Service System**.

The following are the terms and conditions ("**Terms and Conditions**") that govern the **Online Banking Service System** products, services and facilities as offered to customers who subscribed to the **Online Banking Service System**, as amended from time to time by the Bank.

The Customer may apply for the Online Banking Service System in accordance with and subject to these Terms and Conditions. These Terms and Conditions shall always be read and considered together with the Account Terms and Conditions issued by the Bank that governs all services transacted with or for the Customer ("**Account Terms and Conditions**") and both shall be applied together to the Online Banking Service System (to the extent applicable).

Any written terms and conditions (other than these) which affect your Account(s) will continue to apply. Where such other terms are different to these Terms and Conditions, these Terms and Conditions will take precedence.

By signing these Terms and Conditions, the Customer accepts and agrees to be bound by these Terms and Conditions and follow the guidance of terms of use and any security procedures as may be prescribed by the Bank from time to time.

Definitions

- A. Account(s)** means the Customer's account(s) held with the Bank which may be accessed, viewed and/or operated using the Online Banking Service System.
- B. Administrator(s)** means a User designated and set up as an administrator of the Online Banking Service System by the Customer to administer each User's access and verify transactions on the Online Banking Service System.
- C. AED** means the United Arab Emirates Dirham, the lawful currency of the United Arab Emirates.
- D. Bank Schedule of Fees and Charges** means the schedule of fees and charges levied by the Bank on the transactions made through the Online Banking Service System, and which shall be subject to change from time to time at the Bank's discretion.
- E. Banking Hours** means 9.00 a.m. to 5.00 p.m. UAE time from Monday to Friday (excluding public holidays) on which the Bank is open for business (as may be determined by the Bank from time to time).
- F. Business Day** means any day on which the Bank is open for business.
- G. Customer** means any legal entity and/or natural person including their duly authorized personnel and agents and/or legal representatives that is a customer of the Bank and has subscribed to the Online Banking Service System.



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- H. Customer ID** means the Customer's identification as defined on the Online Banking Service System created by the Bank for the Customer to access the Online Banking Service System.
- I. Instruction** means each instruction given by the Customer to the Bank in respect of any Services.
- J. Online Banking Amendment and/or Termination Form** means the form duly completed by the Customer (to the Bank's satisfaction) in connection with the amendment and/or termination of the use of the Online Banking Service System.
- K. Online Banking Application Form** means the application form duly completed by the Customer (to the Bank's satisfaction) in connection with the Online Banking Service System.
- L. Online Banking Service System** means the electronic banking channel through which the Customer may access, view and operate its Account(s) and use the Services.
- M. Other Currency** means any lawful currency other than AED as transacted by the Bank at its sole and absolute discretion.
- N. Password** means the password provided to a User by the Bank containing the password.
- O. PIN** means a password selected by the User before the initial use of the Online Banking Service System and should be changed periodically.
- P. Services** means the services which the Bank provides via the Online Banking Service System from time to time in accordance with these Terms and Conditions.
- Q. Token** means an electronic banking device used to securely access or undertake transactions using the Online Banking Service System.
- R. User(s)** means any employees, officers or other personnel, legal representatives and/or agents of the Customer (including an Administrator) who have been appointed and/or designated by the Customer to use the Online Banking Service System on behalf of the Customer.
- S. UAE Time** means the United Arab Emirates standard time.

1. Authorization and Restriction on Use of Services

1.1 The Bank:

- (a) may assist in the setup of each Administrator(s) as per the Online Banking Application Form submitted by the Customer (or in any other form as acceptable to the Bank); or
- (b) where requested by the Customer, may amend or terminate the Services as per the Online Banking Amendment and/or Termination Form.

1.2 The Online Banking Service System shall not be activated unless:

- (a) all the requisite documentation (including but not limited to a hard copy of the Online Banking Application Form) have been duly signed



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by all Customer's authorized signatories and delivered to the Bank;
and

- (b) the Customer has successfully completed all relevant "Know Your Customer" or other due diligence procedures as required by the Bank. The Bank is not required to provide the Services unless and until the Customer provides the Bank with such authorizations, documents or any other information required by the Bank.

1.3 The Customer shall:

- (a) immediately notify the Bank of any change that occurs to the Customer from time to time (including but not limited to change in powers of signatories, an Administrator, phone number associated with the Account, mandate and/or the Customer's constitution documents); and
- (b) provide documented evidence of the same to the Bank in such form as the Bank deems appropriate.

1.4 The Customer shall remain responsible for:

- (a) all actions, losses or liabilities arising out of any changes to be advised to the Bank in paragraph 1.3 above but not notified; and
- (b) all unauthorised actions undertaken by the User (s).

1.5 The Customer agrees and acknowledges that an electronic acceptance by an Administrator(s) or the User(s), to any terms and conditions associated with any Services offered by the Bank through the Online Banking Service System (including these Terms and Conditions) will be sufficient and will be binding on the Customer for all intents and purposes.

1.6 The Bank shall have the right and the Customer hereby authorizes the Bank to limit, modify, suspend, or cancel the Services or support for any devices or platforms accessing the Services (in part or in full) without assigning any reason, after serving a notice to the Customer.

1.7 The Services are provided on an "as is" and "as available" basis and are entirely at the risk and responsibility of the Customer who agrees to indemnify the Bank for all loss, damage or expense (including legal expenses) howsoever caused, resulting from the use of the Services. The Bank shall not be held liable for any costs, damages or expenses (including legal expenses) directly or indirectly arising out of or in connection with the non-authorized operations of the Online Banking Service System by the Customer or any other person not known or authorized by the Customer.

1.8 To the fullest extent permitted by law, the Bank disclaims any and all warranties of any kind (whether express or implied), including warranties of merchantability, fitness for a particular purpose, title, non-infringement and freedom of defects, errors, virus or other destructing code.



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- 1.9 The Customer is responsible for all activities that occur on its Account and for keeping its device(s) and Account secure. The Customer agrees to notify the Bank immediately in written form as per the Bank Mandate, if any unauthorized use or breach of security occurs in relation to its Account.

2. Operation & Implementation

- 2.1 The Customer shall have an Administrator who would administer the User(s) access and verify transactions inputted by other users to the Online Banking Service System.
- 2.2 The Online Banking Service System may be accessed by each User(s) according to the privilege granted to the User(s) by the Administrator(s) and any and all transactions undertaken by any such User(s) will be binding on the Customer, irrespective of whether there is joint or sole operation of the Account.
- 2.3 The Customer shall ensure sufficient funds are available or appropriate arrangements are made in the Account so that all transactions can be honored. If for any reason the Account is overdrawn, the Customer shall be responsible for immediately making up the deficit by a direct payment or transfer of cleared funds from any other account maintained with the Bank. Without prejudice to any remedy available to the Bank, failure to comply with this condition shall entitle the Bank to cancel the Services and to recover any outstanding amounts and charges from the Customer in any manner deemed appropriate by the Bank.
- 2.4 The Customer acknowledges that any printouts/statements or files or any other form in which any information or transactions pertaining to the Account(s) has been downloaded/copied shall not be used in any dealings with third parties in whatsoever manner.
- 2.5 The Customer acknowledges the Bank may (in its absolute discretion) not issue any printed advice or confirmation for any transaction conducted through the Online Banking Service System.
- 2.6 It is understood that all Services requested or transactions received through Online Banking Service System within Banking Hours shall be carried out the same day or on the next Business Day on a best effort basis irrespective of the date and/or time that appears on print-outs or confirmation advice generated by Online Banking Service System.
- 2.7 The Customer agrees to check the transactions details and each monthly statement and inform in written form as per the Bank Mandate the Bank immediately (but in all cases within two weeks from the date of such monthly statement) of any discrepancy. Failure to notify the Bank of any unauthorised transactions within this period will be deemed to be an acceptance by the Customer of such transaction.



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- 2.8 The Customer may make a request for the products, Services and facilities that the Customer wishes to avail through Online Banking Service System (including but not be limited to telegraphic transfers, internal transfers, own account transfers and any other products made available by the Bank on the Online Banking Service System) subject to the overall daily transactions limits set by the Customer. The processing of such requests, however, below or above the limits set out by the Customer, shall be at the discretion of the Bank.
- 2.9 The Customer agrees and acknowledges that:
- (a) all transactions processed shall be subject to the foreign exchange rates, which are applicable for the Business Day and time on which the request was processed by the Bank. Foreign exchange rates displayed, if any on the Bank's website or in the Bank's premises at the time of receipt of the request by the Bank are indicative rates only;
 - (b) the Bank has the exclusive right of selection of the correspondent banks and partners/alliances/ merchants for all services including but not limited to issuance of telegraphic transfers, internal transfers and own account transfers;
 - (c) the Bank shall not be liable for any act or omission by any Users or any correspondent or paying bank or partners/ alliances/ merchants for any error or delay in transmission; and
 - (d) the Bank may outsource its processing services provided under or in connection with the Online Banking Service System including transactions received or processed on behalf of the Customer. Where the Bank outsources such services, the Customer consents to the transfer by the Bank of the Customer's data (including personal data) to the outsource services provider and use and processing of such data by the outsource services provider.

3. Instructions

- 3.1 The Customer shall give Instructions for the Services to the Bank by using the Token, and the Bank shall be entitled (but not obliged) to act upon such Instructions without making any independent inquiry as to its genuineness and/or authorization. The Instructions are given at the sole risk of the Customer and shall become irrevocable, valid and binding on the Customer once received by the Bank. The Customer authorises the Bank to accept, follow and act upon all Instructions and agrees to be fully responsible for the authenticity, accuracy, legality and effectiveness of information contained in the Instruction.
- 3.2 The Customer is responsible for any error or inaccuracy in the Instructions. The Bank shall not be responsible for failing to process any Instruction given by the Customer, including and without limitation, if:
- (a) such Instruction is unclear or incomplete;
 - (b) the Bank has reason to believe that the Instruction was not given by the Customer;



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- (c) the Bank has reason to believe that there is an unauthorised use of the Token; or
 - (d) processing of such Instruction is impracticable for any reason beyond the Bank's control.
- 3.3 The Bank is not deemed to have received any Instruction until the Service indicates that such Instruction is received by the host system of the Service.
- 3.4 The Customer acknowledges that the Instructions may not be processed immediately, around the clock, or in a timely manner, and that the Bank will not be liable for any loss, damage or expense incurred. Instructions received by the Bank on a public holiday or after the relevant cut-off time on any Business Day (as determined by the Bank and notified by the Bank in advance in accordance with paragraph 2.6 above) will be treated as given and received on the next Business Day. The Bank may refrain from processing such Instructions without notice to the Customer if such Instructions cannot be feasibly and reasonably processed (as determined by the Bank in its discretion).
- 3.5 The Customer acknowledges that banking and other services made available through the Service are subject to limitations and that the Customer may not be able to effect certain transactions even if such transactions could be effected when the relevant Instructions were given.

4. Token

- 4.1 The Bank shall, on request, issue one (1) personal Token directly to each User for the purpose of enabling such User to utilize the Services.
- 4.2 Tokens will at all times remain the Bank's sole property. If the User require replacement Tokens, an additional fee may be charged for each Token replaced.
- 4.3 Tokens must always be kept in a safe place by Users and must never be provided to an unauthorized third party or passed from one User to another.
- 4.4 The Bank may cancel a User ID and/or Token in respect of any User and at any time without prior notice if it believes the User ID, PIN and/or Token is being misused or any breach of security or unauthorized use of the Services is occurring.
- 4.5 The Customer shall procure the return to the Bank of any Token issued or provided by the Bank to any User (i) if so requested by the Bank, or (ii) immediately upon you ceasing to maintain or operate any Account with the Bank or (iii) upon termination of the Services.



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- 4.6 The Bank will make all reasonable efforts to ensure that Tokens provided to the User will perform as necessary to permit access to the Services. The Customer and/or the relevant User(s) agree to notify the Bank immediately if any Token fails to function correctly.
- 4.7 The Bank shall have no liability for breach of any implied term as to satisfactory quality, merchantability or fitness for purpose of any Token.

5. Security

- 5.1 As Online Banking Service System is accessed through the internet, it is the Customer's responsibility to ensure any computer(s) or other device(s), which the User(s) utilize to access the Online Banking Service System are free from and adequately protected against acquiring computer viruses and other destructive or disruptive components.
- 5.2 The Customer undertakes not to disclose the Password, PIN, Customer ID, User or Administrator details to any other person apart from the respective authorized User(s). The usage of the Services other than by the Customer or a User(s) shall be deemed to have been used by the Customer.
- 5.3 The Customer agrees to, and shall cause its User(s) to comply with the security procedures announced from time to time by the Bank which include but shall not be limited to the following:
- (a) the Customer must provide the Bank with correct information about itself and provide a genuine phone number and valid email ID that belongs to the Customer in order to use the Online Banking Service System;
 - (b) the Customer and the User(s) shall keep their Password/PIN secured and confidential at all times, and shall take steps to prevent unauthorized use of the same;
 - (c) the User(s) must never disclose the Password/PIN to any person including the Bank's staff;
 - (d) the User(s) shall promptly destroy/delete/secure any document or advice received from the Bank concerning their Password/PIN after their initial login;
 - (e) the Customer and the User(s) should select Password/ PIN such that it shall prevent easy interpretation by unauthorized persons leading to unauthorized access;
 - (f) the Customer and the User(s) must never record the Password/PIN on any software, which saves it automatically;
 - (g) the User(s) shall not at any time leave the Internet terminal from which they have accessed the Online Banking Service System or let anyone else use the Internet terminal until they have logged off the Online Banking Service System;



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- (h) the User(s) shall ensure that they have logged off the Online Banking Service System network at the end of any session;
- (i) the User(s) shall not access the Online Banking Service System from any computer connected to a local area network (LAN) or any public internet access device or access point without first making sure that no-one else will be able to observe or copy their access or get access to the Online Banking Service System pretending to be the Customer;
- (j) the Customer shall inform in written form as per the Bank Mandate the Bank immediately of any unauthorized access to the Online Banking Service System or any unauthorized transaction or instruction or breach in security and assist the Bank and the Police or such other departments or organizations employed to detect, investigate or recover losses or otherwise pursue the matter in the court of law and the Bank reserves the right to disclose to these bodies such information regarding the Account(s) or the Customer or any of their personnel if required; and
- (k) the Customer shall comply with all instructions given by the Bank from time to time in relation to the use of the Service.

5.4 The Customer warrants the truth, accuracy and completeness of all information given by the Customer to the Bank, whether or not in the Online Banking Application Form or any other document; or in an Instruction or otherwise when using the Service; or when otherwise acting in respect of any Account. Further, the Customer acknowledges and agrees that, in providing the Services, the Bank is entitled to rely on the truth, accuracy and completeness of such information given by the Customer.

5.5 In order to authenticate your use of the Online Banking Service System, the Bank (or its third-party service providers) may need to send you codes to your email address to authenticate the Customer's use of the same. The Customer consents to receiving such communication and must notify the Bank immediately if its email address changes.

6. Foreign Currency

The Bank will not be held liable for any exchange loss incurred by the Customer in converting and/or transferring the balance from one currency account of the Customer to any Other Currency account of the Customer, if any.

7. Intellectual Property, Licence and Privacy



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- 7.1 The Customer acknowledges that Online Banking Service System (including all intellectual property rights such as domains, logos, copyrights and trademarks etc associated with such system) is the property of Bank, which has the copyright interest and all intellectual property rights in all software and documentation of the Online Banking Service System and subsequent amendments including user guidelines, manuals and material in any form.
- 7.2 The Customer agrees at all times to treat the access rights, documentation or any other information related to Online Banking Service System as strictly private and confidential and shall not copy/reproduce the above in any form either in whole or in part or allow access to any other party without the Bank's prior consent in writing.
- 7.3 The Bank grants to the Customer a revocable (subject to the Bank's termination rights under these Terms and Conditions), worldwide, non-exclusive, royalty free, non-sublicensable, non-transferrable licence to use the Online Banking Service System for the sole purpose of managing your Account.
- 7.4 The Customer grants the Bank a worldwide, royalty free, non-exclusive, transferrable (to its third party service providers), sub-licensable (to its related entities), perpetual licence to use the Customer's data in connection with providing banking services (including the Services) to the Customer. Further, the Customer acknowledges the Bank may be required by law to retain backup copies of the Customer's data for up to 7 years.
- 7.5 The Customer agrees to the collection, use and processing of its data in accordance with any privacy policies of the Bank notified to the Customer from time to time.

8. Service Fees and Charges

- 8.1 The Bank may debit the Account(s) with any costs, charges, fees or expenses (including legal expenses) payable for Services rendered by the Bank.
- 8.2 The Bank shall always be entitled to levy or impose all customary banking and other charges and expenses in respect of any other accounts held by the Customer and these charges may be debited by the Bank to the Account in accordance with the Bank's normal banking procedures.
- 8.3 The Bank will debit the Account(s) with all applicable fees and charges in connection with the provision of Services as per the Bank's Schedule of Fees and Charges, which are subject to change from time to time at the sole discretion of the Bank.

9. Liability



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- 9.1 The Customer acknowledges that:
- (a) there may be interruption to the Online Banking Service System due to maintenance, repairs, upgrades, failures of networks or equipment and force majeure events;
 - (b) the Bank is not liable at any time for failure to provide the Online Banking Service System or any Services, including in the circumstances noted above and in circumstances where such failure is attributable either wholly or partly to reasons beyond the Bank's control (including but not limited to any technical malfunction or breakdown or any Act of God, act of government or regulatory authority, war, fire, flood, explosion, terrorism, riot or civil commotion, or non-availability, non-functioning or malfunctioning of internet services provider(s), broadcast telecommunications or other network systems or services); and
 - (c) the Bank will not be responsible for any loss or damage arising directly or indirectly from any malfunction or failure of the Online Banking Service System.
- 9.2 The Bank will not be liable to the Customer if the Bank is unable to perform its obligations under these Terms and Conditions due (whether direct or indirectly) to:
- (a) the failure of any machine, computer, data processing system or transmission link;
 - (b) any period of essential maintenance, critical change, repairs, alteration to or failure of computer systems or any industrial disputes or;
 - (c) anything outside the Bank's control or that of its agents or sub-contractors.
- 9.3 The Bank will not be responsible for any loss of or damage to the Customer's data, software, computer, telecommunications or other equipment caused as a result of using the Online Banking Service System.
- 9.4 The Customer acknowledges sole responsibility for all taxes, charges or liabilities which shall arise out of or in connection with the subscription and use of Online Banking Service System and undertakes to pay the same.

10. Indemnity



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- 10.1 The Customer agrees to fully indemnify the Bank against all costs, charges, fees and expenses (including legal fees) arising out of or in connection with the operation of the Accounts or the provision of the Services.
- 10.2 Without limiting the Bank's remedy in clause 10.1 above and any remedy available to the Bank at law or pursuant to these Terms and Conditions, the Customer undertakes to indemnify the Bank against all loss, damage or expense (including legal expenses) which may occur as a result of:
- (a) any failure by the Customer including the User(s) to comply with these Terms and Conditions;
 - (b) any act or default of the User(s) in the operation and use of any system used by you in respect of the Services;
 - (c) the Bank carrying out all Services requested by or transactions received from the Customer through the Online Banking Service System;
 - (d) the Password and/or Customer ID and/ or PIN becoming known by person(s) other than the Customer and the intended users of the Customer;
 - (e) non-payment of any taxes, charges or levies that are imposed or may be imposed by any governmental authority and that arise out of application or use of Online Banking Service System by the Customer; or
 - (f) the Customer using any printouts/statements or files or information/transactions downloads in the Customer's dealing with third parties.
- 11. Termination**
- 11.1 The Bank may immediately terminate the provision of the Services at any time by serving a notice to the Customer.
- 11.2 The Customer may change any of the information provided to the Bank or terminate the provision of the Services by completing and submitting the Online Banking Amendment and/or Termination Form to the Bank.
- 11.3 These Terms and Conditions shall be automatically terminated, and thus the Customer's access to the Online Banking Service System shall immediately be cancelled upon the occurrence of any of the following events:
- (a) the Customer commits a breach of a term under these Terms and Conditions or under any terms and conditions as may be applicable to the provision of the Services by the Bank to the Customer;
 - (b) the Customer closes the Account(s);
 - (c) the Customer fails to credit the Account(s) with any amounts payable to the Bank under these Terms and Conditions (including the Online Banking Service System fees and charges, if any);



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- (d) the Customer becomes insolvent or is generally unable to repay debts as they become due or initiates bankruptcy or any such analogous proceedings;
- (e) there is an expropriation, attachment, sequestration, distress or execution affecting any of the Customer's assets; or
- (f) the Customer is unable to or ceases for any reason to carry on its existing business.

11.4 It is understood that any rights and remedy provided to the Bank pursuant to these Terms and Conditions shall survive any termination of these Terms and Conditions.

12. Anti-Money Laundering

The Customer undertakes and warrants to comply with all applicable laws, rules, regulations and disclosures as required by the anti-money laundering laws and regulations of the United Arab Emirates and to any anti-money laundering monitoring and procedures prescribed by the Bank from time to time.

13. Amendments

The Bank at its sole discretion reserves the right to alter, amend, suspend, add to or cancel any or all of these Terms and Conditions at any time by posting the relevant information on the Online Banking Service System website or in the Bank's branches or other premises. Where the Customer continues its use of the Online Banking Service System, such changes are deemed to be binding on the Customer whether or not the Customer has received specific notice of the same, and the Customer hereby waives any right of contestation in respect thereof and agrees to be bound by the same.

14. Governing Law

Any disputes arising out of or in connection with these Terms and Conditions, the Accounts or the products and services provided through Online Banking Service System shall be subject exclusively to determination by the Dubai Courts and these Terms and Conditions shall be governed, construed and interpreted in accordance with the applicable laws, rules and regulations applicable in the United Arab Emirates, as applied in the Emirate of Dubai as applied by the Dubai Courts.

15. Assignment

The Customer may not assign any of its rights or obligations under these Terms and Conditions without the prior written consent of the Bank.

16. Severability

The invalidity of any provision of these Terms and Conditions shall not affect the validity of the remaining provisions of these Terms and Conditions.

17. Waiver

Failure by the Bank to exercise, or a delay in exercising, a right, power or remedy does not prevent its exercises. A provision of, or a right created under these Terms and Conditions shall not be waived except where executed in writing by the party granting the waiver.

IN WITNESS WHEREOF the Customer hereby acknowledges and agrees to these Terms and Conditions.

Authorised Signatory(s) (Signature and stamp should be on all pages)

With Company Stamp

Date(DDMMYYYY):