

GENERAL TERMS AND CONDITIONS

These General Terms and Conditions (the “**Conditions**”) shall govern each Account (as defined below) opened or held with Oman Investment Bank SAOC (hereinafter referred to as the “**Bank**”), and also include the terms governing related services and products provided by the Bank to the Client (as defined below). The **Client’s** signature(s) on the Account Opening Form constitutes acceptance of these Conditions as amended from time to time by the Bank and the Client is bound by these Conditions in respect of all their banking relationships with the Bank. These Conditions and the completed Account Opening Form govern the entire banking relationship between the Client and the Bank save and except that if any particular banking relationship between the Client and the Bank is governed by a separate agreement or specific terms and conditions, that agreement or those specific terms and conditions shall prevail over these Conditions to the extent that the provisions of that agreement or those specific terms and conditions (as the case may be) conflict with these Conditions.

In these Conditions, the following terms shall have the following meanings:

1. Definitions and Interpretations

Account(s) refers to any type of account(s) held by the Client with the Bank including any sub accounts and/or account(s) which may be opened in the future by the Client with Bank.

Account Number means a unique serial number attached to each Account by the Bank.

Account Opening Form means the Bank’s standard account opening form(s), as completed and signed by the Client in relation to the opening of an Account(s) with the Bank.

Authorised Signatory means a representative of the Client who has been designated by the Client (and this designation has been accepted by the Bank) as being authorised for the purposes of operating any Account(s) and/or issuing any instructions to the Bank on behalf of the Client.

Banking Services means all banking services and/or facilities made available by the Bank from time to time to enable the Client to utilise the Account and conduct Transactions, including but not limited to Online Banking Services.

Bank means Oman Investment Bank SAOC including any assignees or successors.

Business Day any working day in the Sultanate of Oman on which the Bank is open for business.

Charges means any amounts payable by the Client, which may be debited from the Client’s Account(s), including any fees, actual costs, expenses, commissions and/or charges arising from the Client’s usage of any Banking Services in accordance with these Conditions.

Client (also you, your, yours) means a corporate client that has opened an Account with the Bank including their authorised signatories and legal representatives.



Current Account means a non-interest-bearing account opened by the Client with the Bank which provides the Client with the ability to conduct various Banking Services such as holding funds, receiving funds and transferring funds.

Call Account means an Account that may be interest bearing subject to compliance with certain terms set forth by the Bank in relation to this product.

Client Proposal means the proposal submitted by the Bank to a Client and accepted by that Client which sets out certain information in relation to the types of Account(s), products that can be availed, pricing, and other terms and/or conditions which apply to the Banking Services that may be availed by that Client.

Deposit means any money deposited by the Client in designated Accounts.

Email Indemnity Letter means a letter provided by the Bank to the Client during the Account opening process which sets out the provisions that must be met by the Client for email instructions to be accepted by the Bank.

FATCA means the United States Foreign Account Tax Compliance Act 2010 (as may be amended).

Financial Transaction means usage of Banking Services by the Client causing movement of funds in the Client's Account.

Foreign Currency Account means an Account into which funds are credited and debited and from which transfers are made in a currency other than the Omani Rial.

Non-Financial Transaction means all Transactions relating to the Client's Account with the Bank, which are not Financial Transactions. Examples include Account enquiry, initiation of requests for downloading Statements and similar Transactions.

Online Banking Services means the online electronic service and includes online access to Account information, transferring funds between Accounts, general information relating to rates and access to other electronic financial products and services authorised and/or provided by the Bank.

OTP means a one-time code used to login or perform the requested Transaction sent to the Client's and / or its users' email and / or their registered mobile number.

Personal Data means any information or data relating to an identified or identifiable natural person.

Statement means a periodic and/or on demand statement provided to the Client and issued by the Bank, showing particulars of Financial Transactions conducted under the Account during a certain period.

SWIFT means Society for Worldwide Interbank Financial Telecommunications.

Tariff of Charges means a list of fees, charges, commissions and expenses which are applicable at the time of execution of a Transaction with the Bank (as may be amended from time to time by the Bank in its sole discretion), and which is available on the Bank's website (www.oib.om) and/or in the Client Proposal.

Time Deposit Account means a fixed deposit Account where a mutually agreed sum of money is placed for a pre agreed time period to earn interest.

Transaction means a Financial Transaction or Non-Financial Transaction which is conducted by the Client with or through the Bank.

2. Regulatory Status

Oman Investment Bank SAOC is a closed joint stock company incorporated under the laws of the Sultanate of Oman and licensed by the Central Bank of Oman and the Financial Services Authority in Oman to undertake certain banking and investment activities, having its registered mailing address at P.O Box 10, Postal Code 133, Al Khuwair, Muscat, Sultanate of Oman.

3. The Client's Relationship with the Bank

3.1 These Conditions shall govern the relationship between the Bank and the Client whose particulars are set out in the appropriate Account Opening Form(s) regarding all and any Accounts opened by the Client with the Bank, subject only to any specific terms and conditions applicable to any of the Accounts, as agreed separately.

3.2 An Account Number will be allotted to each Account and this shall be quoted in all correspondence relating to that Account including any correspondence in relation to Transactions.

3.3 By opening an Account, submitting a request or otherwise making use of a Banking Service, the Client is deemed to have read, understood and agreed to these Conditions and other terms and conditions provided by the Bank to the Client whether through a Client Proposal, agreement or in any other documentation executed currently or in future provided to the Client by the Bank.

4. Application for a Service

4.1 The availability, eligibility and applicable conditions in respect of any Banking Services are subject to the Bank's sole determination and applicable laws. The Bank, in its sole discretion and whenever it deems necessary, may modify a service or convert an Account into a different category or type of Account for whatever reason, provided that the Bank shall provide notice of the same to the Client, prior to implementing any such modification.

4.2 Any Banking Services are offered at the Bank's sole and absolute discretion. The Bank reserves the right, at any time, without liability or penalty, to refuse to provide or continue to provide any service. Where permitted by applicable law, the Bank may, in its sole and absolute discretion, choose to provide its reasons for any such refusal or discontinuation.

4.3 Any Banking Service made available to the Client is personal to that Client. The Client must immediately notify the Bank if it is not the ultimate beneficiary of, or the ultimate originator of any instruction relating to, any service, even if such circumstances are only the case for a one-off Transaction.



5. Representations and Warranties

5.1 By opening an Account, submitting a request or otherwise, the Client represents and warrants to the Bank that:

- a) It is duly organised, validly existing and in good standing under the laws of the jurisdiction of its formation and registration and that the Client is qualified and has the necessary legal authority and capacity to conduct or carry out such action.
- b) The obligations assumed by the Client pursuant to these Conditions are the Client's legal, valid and binding obligations and the performance of those obligations and the provision of any services does not violate or breach any applicable law, contract or other requirement to which the Client is subject to.
- c) Any information furnished to the Bank by the Client or on the Client's behalf by an Authorised Signatory or legal representative is, as of the date that the information is provided, true, accurate and complete in every aspect and should such information change, the Client will immediately and formally notify the Bank of the change in writing.
- d) It is not bankrupt, insolvent or under any form of financial distress.

5.2 If any representation and warranty set out above becomes untrue or inaccurate at any time, the Client must notify the Bank in writing immediately.

6. General Account Conditions

6.1 The Client may open one or more Account in accordance with these Conditions. Subject to the Bank's right to combine and consolidate Accounts, each Account may be subject to different eligibility criteria and conditions. As a result, the Client may be required to meet certain obligations (such as minimum balance requirements) on one Account despite the availability of a credit balance on another Account.

6.2 The Client shall submit to the Bank all forms, documents and evidence relating to the opening of an Account that the Bank may require. If the Bank refuses to open an Account and were permitted by applicable laws and regulations, the Bank may in its sole and absolute discretion provide its reasons for such refusal.

6.3 The Client must inform the Bank in writing of any change in the information provided by the Client at the time of opening an Account or that may impact its FATCA status or any other Client identification or due diligence documentation previously delivered to the Bank, including but not limited to any changes to the Client's name, identification documents, address, telephone numbers, e-mail ids, constitutional documents, shareholding structure, beneficial ownership and the powers of any Authorised Signatories. The Client must provide the Bank with any additional forms, documents and other evidence relating to such changes as the Bank may in its sole and absolute discretion request.

7. Current Account

7.1 Credit balances on a Current Account shall not bear any interest.

7.2 The Bank may levy a Current Account service charge as per its Tariff of Charges, which may be amended by the Bank from time to time in its sole and absolute discretion. The Bank reserves the right to recover these Charges from any of the Accounts of the Clients or from further credits to any of the Client's Accounts if the Charges could not be recovered due to insufficient balance. The Bank further reserves the right to place a hold on the Account for any unrecovered Charges.

8. Call Account

8.1 A Call Account is an overnight interest-bearing Account.

8.2 Credit balances on a Call Account may earn an applicable rate of interest

8.3 The Bank is entitled to amend the interest rates from time to time by displaying the same on Bank website or through any other communication means.

8.4 The Client shall at all times maintain the minimum credit balance specified by the Bank for a Call Account.

9. Time Deposit Account

9.1 A Time Deposit Account may be opened in OMR or any other currency approved by the Bank with such minimum initial deposit amount with respect to a range of maturity dates as may be mutually agreed between the Client and the Bank, in accordance with the terms and conditions set forth by the Bank.

9.2 The Deposit in the Time Deposit Account shall bear interest at the rate and be calculated in the manner specified by the Bank.

9.3 If the maturity date on a Time Deposit Account falls on a day which is not a Business Day, the applicable credit interest shall become payable on the next Business Day.

9.4 The credit interest shall be paid on the deposit maturity date or at specific intervals based on the agreement between the Bank and the Client, according to the instructions specified in the Account Opening Forms and other applicable standard Bank forms.

9.5 Unless otherwise specified in the Client Proposal, premature withdrawals of all or any part of a Time Deposit Account prior to the agreed-upon maturity date will not be permitted.

9.6 Time Deposits may be auto renewed based on the new deposit card rates at the renewal time if specified by the Client in the Account Opening Forms and/or the Bank's standard Account Maintenance Forms.

9.7 Minimum value and period of Time Deposits is applicable based on the Bank's product program.

10. Client Instructions

10.1 The Bank may act on any instruction provided in a letter on the Client's letterhead signed by Authorised Signatories or through any of the Bank's standard forms and/or sent or received via an online banking channel acceptable to the Bank. If the Bank doubts the clarity, authenticity or validity of any instruction, it may delay or refuse to carry out such instruction until confirmed by the Client in a manner deemed acceptable by the Bank. Any instruction that has been verified by an OTP shall be considered conclusively to have been given by the Client. If the Client has reason to believe that any instructions given to the Bank are unauthorised or fraudulent, the Client must immediately notify the Bank. Unless and until otherwise notified by the Client, all instructions received by the Bank which comply with these Conditions shall be deemed to have originated from the Client, and the Bank shall be entitled to rely on such instructions. The Bank may in its sole and absolute discretion request further information or details from the Client on any Banking Service.

10.2 The Client must always ensure the availability of sufficient funds in an Account or other arrangements with the Bank in order to meet any instruction issued by the Client.

10.3 The Bank shall not be obliged to process any instruction until it has received all such information as it requires from the Client.

10.4 The Client is responsible for the accuracy of all the Client's instructions to the Bank. Neither the Bank nor any of its directors, officers, employees, shareholders, and/or legal representatives shall be liable for any error, omissions, interruption or delay occurring in transmission of such instructions.

10.5 All instructions received by the Bank shall be subject to cut-off times and daily limits prescribed by the Bank from time to time.



11. Foreign Currency Account

11.1 Deposits into and transfer from a Foreign Currency Account shall only be made in the same currency that the Foreign Currency Account was opened in. The Client may initiate request for transfer through appropriate payment mechanisms available with the Bank.

11.2 The Bank shall, at any time and out of its own accord, have the right to suspend the Foreign Currency Account and based on the Client's transfer instruction, transfer the full value of the credit balance in the same currency of the Foreign Currency Account, after deduction of any liabilities payable by the Client to the Bank and without the Client having the right to claim compensation from the Bank or without paying any interest to the Client.

11.3 The Bank shall have the right to reject at any time any credit into the Foreign Currency Account, without the need to indicate the reasons.

11.4 The Foreign Currency Account shall be subject to the laws and provisions applicable in the Sultanate of Oman.

12. Statements

12.1 The Bank shall provide an account statement to the Client for each Account held with the Bank whenever the Clients makes a request and/or at such intervals as the Bank may decide.

12.2 Pursuant to the provision of electronic Statements by the Bank, unless otherwise requested by the Client, account statements shall be delivered by electronic mail to the Client's registered electronic mailing address in the Bank's records, through the Bank's Online Banking Services or any other electronic means. It is the Client's responsibility to set up, maintain and regularly review the security arrangements concerning access to and use of the Client's electronic mail and applicable systems. Any account statement delivered electronically will be deemed to satisfy the Bank's obligations to deliver the Client an account statement.

12.3 In circumstances where the Bank determines it is not reasonably practicable to deliver account statements to the Client electronically, the Bank may deliver such account statements in any manner it considers appropriate.

12.4 It is the Client's responsibility to review each account statement (and acknowledge receipt were requested by the Bank to do so) and notify the Bank in writing of any discrepancy within fifteen (15) calendar days of receiving it, failing which will result in the account statement to be deemed correct (subject to the Bank's right to rectify any error) and accepted by the Client. The Client may not thereafter raise any objections to the account statement maintained by the Bank as to the status of the Client's Accounts and therefore account statement shall be deemed conclusive and legally binding on the Client.

12.5 The Bank shall be entitled to rectify any error in any account statement at any time.

12.6 It is the Client's responsibility to notify the Bank if the Client does not receive an account statement or is otherwise unable to access an account statement within thirty (30) calendar days of the date on which the account statement should have been received or made available to the Client. The Bank shall not be liable for the Client's non-receipt or late receipt of account statements.

13. Transfers

13.1 Provision of the service related to the amount transfer of available funds in an Account by the Client is subject to the payment of Charges as specified in the Bank's applicable Tariff of Charges.

13.2 The Client may initiate a request for transfer of all or a partial amount of available funds from an Account held by the Client.

13.3 The Client may initiate a request for transfer of all or partial amount of available funds from one Account held by the Client to any other account/s anywhere else.

13.4 The Bank may choose to not execute the Client's transfer request:

- a) In case of insufficient funds in the Account specified in the transfer request.
- b) If the Authorised Signatory of the Client is not verified.
- c) Where the purpose of the payment is unclear, or has not been specified.
- d) Due to insufficient, lack of clarity and/or incomplete information in the transfer request.
- e) Where the execution would be in violation of any applicable laws, regulations, sanctions regime or policy of the Bank.
- f) Where the Account is dormant or blocked for any reason whatsoever.

13.5 The Bank may at any time conduct any measures such as Customer Due Diligence or Know-Your-Customer procedures for the verification of the identity of the Client.

13.6 Notwithstanding any other provision in these Conditions, the Bank may take whatever action the Bank considers appropriate to meet its obligations, either in Oman or elsewhere, relating to the prevention of fraud, money laundering or terrorism and to the provision of financial and other services to persons who may be subject to sanctions. This action may include, but is not limited to, investigating and intercepting payments into and out of a Client's Account and, making enquiries to establish whether a person is subject to sanctions or the payment is in contravention of applicable regulations or the Bank's own internal policies. This may result in a delay or failure to execute instructions received from the Client or in the receipt of cleared funds, which the Client hereby irrevocably accepts.

13.7 The Client acknowledges that it is the sole owner of the Account and any Accounts at present or to be opened in future in its name with the Bank and that they will not be used in any money laundering, terrorist financing and sanction evasion Transactions. The Bank may choose to initiate any proceedings stipulated in anti-money laundering laws and regulations without any responsibility on the Bank for the same. The Client undertakes to provide the Bank with the required documents to prove the source of its funds or commercial activity so that the Bank can ascertain that the Transaction conducted is in line with applicable laws and the Client's profile.



13.8 The time at which the Client's transfer is processed will be based on the Bank's cut-off times, which could change on regular intervals:

- **OMR local currency transfers:** Requests placed before 13:30 Oman time (Sunday to Thursday) will be processed on the same day subject to availability of funds. Requests placed after 13:30 will be processed on the next Business Day.
- **Foreign currency local and international transfers:** Requests placed before 13:30 Oman time (Monday to Thursday) will be processed the same day subject to availability of funds. Requests placed after 13:30 will be processed on the next Business Day.

13.9 It usually takes one (1) working day for local transfers and two (2) to five (5) Business Days for international transfers to be credited into a beneficiary's account. However, there may be times when it may take longer for the following reasons:

- Certain banks and payment service providers do not process transfers during weekends or bank public holidays.
- Incorrect recipient information such as the name or account number. This may result in the funds being held by the correspondent bank or returned to the Client's Account with the Bank. Banks and payment service providers are required to run regulatory checks on transfers which could cause a delay, hold or return of the funds.

In any circumstance, whether stated above or not, the Bank shall not be held liable for any delays outside its control in relation to any transfer.

13.10 The Client understands and accepts that any applicable exchange loss on returned or recalled foreign currency transfers are debited from the Client's Account.

13.11 The Client understands and accepts that buying and selling of foreign currency: requests placed before 13:30 Oman time (Sunday to Thursday) will be processed the same day subject to availability of funds. Requests placed after 13:30 will be processed the next Business Day.

13.12 The Client understands and accepts that all foreign currency transactions are going to be for value spot (two to three Business Days) and according to international market working days.

13.13 The Client understands and accepts that exchange rates are applicable at the time of the execution and not at the request time, subject to availability of funds.

13.14 The Client understands and accepts that any difference in exchange rates between the request time and execution time will automatically be debited from the Client's Account.



14. Online Banking Services

14.1 The Bank may provide the Client with access to the Bank's Online Banking Services. These services are accepted by the Client at his own risk. The Client agrees to follow any guidelines issued by the Bank regarding safety measures and precautions for the use of such services.

14.2 It is the Client's sole responsibility to acquire and maintain suitable and compatible equipment, devices and software required in order to access Online Banking Services, including anti-virus, firewalls or other security protection for such equipment, device or software. In addition, the Client will be solely responsible for the costs charged by the Client's telephone or electronic communications provider.

14.3 The Client shall be responsible for the accuracy and authenticity of all information supplied to the Bank by the Client over the telephone or through electronic means and agrees that the Bank shall not be liable for any consequences arising out of erroneous information supplied by the Client. The Client shall not allow any person access to any of the Client's electronic devices in a manner that would enable such person to access Online Banking Services.

14.4 If the Client loses possession, control or functionality of the Client's electronic device / computer, or has reason to believe that Online Banking Services are being accessed by a person other than the Client, the Client must immediately notify the Bank, upon which the Bank may block such services for such duration and upon such conditions as the Bank shall determine. All instructions received by the Bank which are initiated through Online Banking Services shall be deemed to have originated from the Client, and the Bank shall be entitled to rely on such instructions without any liability or the need to conduct any further investigation or enquiry. The Client acknowledges and agrees that the Bank may not be able to reverse or nullify certain Transactions executed based on instructions received prior to the Client notifying the Bank (or during the time where the Bank is amending the Online Banking Service access in line with the notice), in accordance with this Clause.

14.5 The Client agrees that the Online Banking Services are provided over or through the internet and that the open and electronic nature of the internet may give rise to virus attacks, hacking, errors, losses, damages and claims and that any Transaction effected through Online Banking Services is made at the Client's own risk and responsibility. Additionally, the Client acknowledges the risk of phishing attacks – fraudulent attempts to acquire sensitive information by masquerading as a trustworthy entity or individual – and understands that it is their responsibility to verify the authenticity of any communication or request received purportedly from the Bank. The Bank shall not be liable for any losses suffered by the Client as a result of using Online Banking Services including those arising from phishing and/or similar attacks.

14.6 The Client shall promptly notify the Bank of any changes to the Client's mobile / electronic mail address details / telecommunication provider and other relevant details.



15. SMS and Email Services

15.1 The Bank may provide the Client with an SMS and / or electronic mail communication service irrespective of the type of Account.

15.2 The Client agrees that in the event of any failure in the mode of communication, the Bank shall not be liable to resend the concerned data.

15.3 In the event of any change or disconnection of the number of the Client's mobile phone, or any unauthorised access of the Client's email address, the Client shall immediately inform the Bank thereof. The Bank will not be liable for any loss or damage caused by the delay or failure on the part of the Client to inform the Bank.

15.4 The Client agrees to indemnify and hold harmless the Bank against any losses, damages or claims resulting from the use of the Client's mobile phone, electronic mail address or security code (whether voluntarily or negligently or as a result of the loss or theft of the phone / device or the seizure by others in any way). The Client agrees and undertakes that it shall be responsible for the privacy and confidentiality of the information being sent through the use of this service.

15.5 The Client permits the Bank to inform or notify the Client through this channel of any other products or services offered by the Bank or any products or services of any third party, including, without limitation, stocks, bonds or any other products.

15.6 The Client agrees that any notifications from the Bank may be sent via text messages/electronic mail, and these notices are considered valid and conclusively approved by the Client.

16. One Time Passwords – OTPs

16.1 The Client shall keep all OTPs confidential and shall not disclose or make available such OTPs to any third party. The Client shall exercise due care to prevent any loss, theft or wrongful use of any OTP.

16.2 If an OTP is lost, stolen or has otherwise been intercepted by or revealed to third parties, the Client shall immediately notify the Bank. The Client shall be fully responsible for any instruction or Transaction which has been processed through the use of an OTP.

16.3 The Bank shall be under no duty to verify the authenticity of any instructions received from the Client authenticated through an OTP in accordance with the applicable procedures of the Bank and shall not be held liable in any manner whatsoever for any instruction or Transaction which has been processed through the use of an OTP.



17. Currency of Account

17.1 The Bank may open Accounts for the Client in any currency approved by the Bank.

17.2 The currency of an Account will be determined by the Bank at the time of opening the Account. All transfers from an Account shall be subject to the availability of that currency at the Bank.

17.3 Any instructions or Transactions on an Account other than in the currency of the Account may incur Charges as defined in the Client Proposal. Any Charges outside the scope of the Client Proposal would be referred to in the Bank's Tariff of Charges. In case of conflict, the Client Proposal shall prevail over the Tariff of Charges.

17.4 Any interest earned or charged on a balance in an Account shall be payable in the currency of that Account. Interest rates in respect of Foreign Currency Accounts may be positive (in which case interest will be earned on that Account) or negative (in which case, interest will be charged to the Account).

17.5 The Bank may, in its discretion, permit a Transaction under an Account held by the Client in a currency other than the currency of that Account.

17.6 Maintenance of an Account or carrying out a Transaction in a currency other than Omani Rials shall be at the entire risk of the Client including risks arising from any restrictions imposed by any governmental or regulatory authority, exchange control or currency fluctuations.

17.7 All foreign currency conversions shall be at the Bank's exchange rates prevailing at the time the relevant foreign currency Transaction is implemented by the Bank. The Bank reserves the right to impose Charges on any such conversions.

18. Taxes

18.1 The Client is solely responsible for the Client's tax affairs.

18.2 Unless expressly provided to the contrary, all amounts expressed to be payable by the Client to the Bank are exclusive of any applicable taxes (including but not limited to value added tax (or any equivalent tax)). The Bank is authorised to debit any Account with, or otherwise withhold, the amount of any applicable taxes required to be charged or withheld by the Bank. The Client hereby agrees that the Bank may be required to pay certain taxes on the Client's behalf. If required, the Bank shall be entitled to debit any of the Client's Accounts for any such amount and/or the Client shall promptly reimburse the Bank for such payment.

18.3 The Bank may be required by law or by agreement with applicable tax authorities, to report certain information about the Client including but not limited to direct and indirect owners of the Client, the Client's trustees and beneficiaries, the Client's relationship with the Bank and the Client's Accounts:

- a) To the tax authorities in the country where the Bank maintains Accounts for the Client, which may then pass that information to the tax authorities in another country where the Client may be subject to tax, or
- b) Directly to the tax authorities in the Client's country of nationality or residence or other countries where the Bank reasonably determines or is required to presume the Client is subject to tax.

18.4 The Client agrees to provide the Bank with any information (including declarations, certificates, documents, details of any special ruling or treatment applicable to the general nationality or category of person to which the Client may belong) which the Bank may request (or which may otherwise be required) in connection with any tax, tax status or other applicable reporting requirements. The Client must ensure that, when providing such information to the Bank, it is true, accurate and correct in every respect, not misleading in any way, and contains all material information relevant to the subject matter of the request. Should any information previously provided by the Client become untrue, inaccurate or incomplete, the Client must immediately notify the Bank.

19. Fees and Charges

19.1 The Client agrees to pay all applicable Charges in connection with the provision of the Banking Services. Details of such Charges are set out in the Bank's Tariff of Charges and/or the Client Proposal. The Bank's Tariff of Charges is available on the Bank's website and upon request. However, any Charges not mentioned in the Bank's Tariff of Charges and mentioned in the accepted Client Proposal in terms of Charges or in regard to minimum balance requirement is to be paid on demand by the Client.

19.2 The Client authorises the Bank to debit any Account of the Client with the amount of any applicable Charges set out in the Bank's Tariff of Charges or otherwise specified in accepted Client Proposal and any applicable specific conditions.

19.3 All amounts paid to the Bank in respect of Charges are non-refundable and may not be applied as credit against any other amount due to the Bank.



20. Communication and Delivery

20.1 Unless otherwise agreed, any communication to be made or delivered in connection with any Service shall be made in writing. The Bank is entitled to deliver such communication in any format it deems appropriate (including in paper form or electronically), provided such communication is in plain and easily understandable language, not misleading, and is in Arabic and/or English.

20.2 Without prejudice to the generality of the above, any communication may be delivered electronically (including through electronic mail or Online Banking Services), unless the Bank has prescribed a particular mode of delivery for a particular service, in which case, such communication shall not be deemed as validly sent or received unless the method of delivery prescribed by the Bank has been followed. Any communication delivered in electronic form shall constitute delivery of such communication “in writing” or in “written” form for the purposes of these Conditions, any specific conditions and any applicable laws and shall have the same legal effect as if such communication were delivered in paper form, signed by the Client or the Bank (as applicable). The Client will not challenge the admissibility of any such communication on the grounds that it is made in electronic form.

20.3 Any communication made by the Bank shall be validly given:

- a) If made or delivered electronically, when sent to the Client’s electronic mail address, mobile telephone (in each case, as notified by the Client from time to time to the Bank) or made available through Online Banking Services, in each case, in readable form; and
- b) In all other cases, shall be deemed valid after being dispatched based on the Client’s geographic location.

20.4 Any communication delivered by the Client to the Bank shall be validly given only when actually received by the Bank, at the place and in the manner specified by the Bank for such purpose.

20.5 It is the Client’s responsibility to provide the Bank at all times with an up-to-date postal address, mobile telephone number and electronic mail address and to notify the Bank of any change of contact information previously provided to the Bank.

20.6 The Bank might in certain instances use the Client’s contact details to authenticate any requests assigned to the Bank via call back or any other communication measures decided by the Bank.

20.7 The Client agrees that all communications sent by the Bank to the Client and any attachments are confidential to the Client and the Client shall delete or otherwise discard any communication sent in error by the Bank or addressed to a recipient other than the Client.

20.8 The Client acknowledges and agrees that all calls and communication measures may be recorded and stored by the Bank.

20.9 Without prejudice to the generality of the above, the Bank may communicate with the Client by telephone (including mobile phone). The Client agrees that telephone conversations with the Bank may be recorded and agrees that any recordings so made are admissible as evidence in any court, arbitration or other proceedings.



21. Email Indemnity

21.1 At the discretion of the Bank, the Bank will accept and act upon the Client's instructions via email upon a successful call back process.

21.2 The Client will undertake to accept the terms and conditions mentioned in the Email Indemnity Letter.

21.3 The Client will specify the authorised email addresses and designated contact numbers mentioned in the Annexure A of the Email Indemnity Letter signed by the Client.

21.4 The Bank has the right to refuse processing of any Transaction initiated by the Client without any reasons mentioned at any point in time regardless of whether an Email Indemnity Letter has been signed by the Client.

22. Confidentiality

22.1 The Bank shall ensure the confidentiality of any information marked by the Client as 'confidential'. However, the Client consents to the Bank disclosing all such confidential information:

- a) To any director, officer, member or employee of the Bank.
- b) To any delegate to the extent necessary to enable the Bank to provide services to the Client, directly or indirectly.
- c) To any professional adviser of the Bank.
- d) To any service provider of the Bank.
- e) To any exchange, depository, clearing house or settlement system, swap data repository or trade repository (whether local or global), where the Bank or a delegate is required to disclose such confidential information.
- f) To any actual or potential permitted transferee or assignee (or, in each case any of their agents or professional advisers) of the Bank's rights and obligations under these Conditions or in connection with any business transfer, disposal, merger or acquisition undertaken by the Bank.
- g) To any insurer or insurance broker, or direct or indirect provider of credit protection to the Bank in connection with the services provided by the Bank.
- h) To the Oman Credit and Financial Information Centre, where the Client fully acknowledges the consequences of such disclosure on the Client's ability to access future financial products or services, whether from the Bank or any other party.
- i) As required by any applicable law or regulation.
- j) As required by any court, tribunal, regulatory, supervisory, tax, sanctions, governmental or quasi-governmental authority having jurisdiction over the Bank or that the Bank reasonably believes has jurisdiction over the Client.
- k) To any listed company or other type of entity (or its agent or nominee) in which the Client has an interest in securities which are held by the Bank as the Client's nominee in circumstances where the Bank is obliged to disclose such Confidential Information as the holder, legal owner of record or custodian of those securities.



22.2 The Client authorises the Bank to obtain information, on an ongoing basis, from the Oman Credit and Financial Information Centre, the Central Bank of Oman, Financial Services Authority of Oman or other financial institutions, or any other body as the Bank deems appropriate, about the Client's financial and non-financial affairs which includes but is not limited to the details of the Client's banking facilities, financial position, income, contact information and any other information relating to the Client (including any Personal Data of any employees, directors or shareholders of the Client) which the Bank deems appropriate without any reference to the Client.

22.3 The Client agrees to the processing and disclosure of the Client's information in accordance with this Clause and to the transfer by the Bank, or its delegates on the Bank's behalf, of the Client's information to another country or countries for processing on behalf of the Bank. In this context, the Client acknowledges that the Client's information may be accessed under legal proceedings outside Oman in such circumstances.

22.4 Where the Bank discloses confidential information in accordance with this Clause it shall, where reasonably practicable, take steps to ensure that the recipient of such confidential information will keep such information confidential.

22.5 The Bank shall ensure that all confidential information is processed in a manner that ensures security of that information.

22.6 The Bank may choose to obtain, retain (for any period deemed reasonable by the Bank) and/or destroy any information in relation to the Client in accordance with applicable laws and regulations.

23. Personal Data Protection

23.1 The Bank is committed to providing a high level of protection regarding the processing of the Personal Data of the Client in compliance with applicable data protection laws and regulations.

23.2 The Client shall ensure that any Personal Data of any of its employees, directors, shareholders, ultimate beneficial owners or any other natural person whose information is disclosed or given to the Bank, shall be so disclosed and given after obtaining full express consent of the concerned data owners. The Client hereby takes full responsibility for obtaining their express consent and shall be held accountable and liable accordingly.

23.3 The Bank may collect, use, store, disclose or otherwise process the above-mentioned Personal Data, in the Sultanate of Oman or outside, for the following purposes:

- a) Processing applications for Banking Services, including assessing the Client's suitability and performing necessary checks, sanctions screening and risk assessment.
- b) Providing Banking Services (including Online Banking Services), such as processing payments or Transactions and completing instructions or requests.
- c) Monitoring and improving the Bank's website and content.
- d) Establishing and managing banking relationships and Accounts.
- e) Conducting market research and surveys with the aim of improving the products and services offered by the Bank.



- f) Marketing and promotion (including direct marketing), conducted with or without the support of delegates engaged by the Bank.
- g) Remaining competitive as well as developing and improving the Bank's products and services.
- h) Preventing, detecting, investigating and prosecuting financial crimes (including but not limited to money laundering, terrorism financing, fraud, sanctions evasion and other financial crimes) in any jurisdiction through identity verification, government sanctions screening and due diligence checks.
- i) Complying with applicable laws, regulations, policies, voluntary codes, judgements or court orders, as well as any request by any authority, regulator or enforcement agency or body in respect of any member of the Bank.
- j) Establishing, exercising or defending legal rights in connection with legal proceedings (including any prospective legal proceedings) and seeking professional or legal advice in relation to such legal proceedings.

23.4 The Personal Data requested by the Bank may be necessary to perform the Banking Services and therefore the Client also authorises the Bank to share its Personal Data to third parties appointed by the Bank from time to time. If it is not provided to the Bank, the Bank may be unable to comply with its legal or regulatory obligations or provide the Client with certain services.

23.5 Any Personal Data processed by the Bank is kept in a form which permits the data owner's identification for no longer than is necessary for the purposes for which the Personal Data is processed in accordance with legal, regulatory and statutory obligations. At the expiry of such periods, the Personal Data will be deleted or archived to comply with legal and regulatory retention obligations or in accordance with applicable statutory limitation periods.

23.6 Data subjects may have the right at any time to request the Bank as far as permitted by applicable laws, regulations and/or banking industry guidelines, access to and rectification or deletion of their Personal Data. On legitimate grounds, the data owner is also entitled to request a restriction of the processing of his/her Personal Data or to object to such processing.

23.7 In certain circumstances, the data owner may have the right to withdraw his/her consent to the processing of the Personal Data by the Bank. The process for withdrawing consent may be obtained upon request. If the data owner withdraws such consent, the Bank may continue to process such Personal Data where required for its business operations, and/or to discharge legal obligations. Any future withdrawal of consent will not affect the validity of any prior processing of Personal Data by the Bank.

23.8 The Bank shall ensure that all Confidential Information is processed in a manner that ensures security. The manner in which the Bank collects, uses, stores, shares and protects the Personal Data, as well as the data owner's rights with respect to such Personal Data.

24. Compliance

24.1 The Client acknowledges that the Bank is subject to strict legal and regulatory requirements in relation to the provision of services and the operation of Accounts. Nothing in these Conditions will oblige the Bank to do, or refrain from doing, anything that might, in the Bank's opinion, amount to a breach of any:



- a) Law
- b) Regulation
- c) Order of any competent court or other authority having jurisdiction over the Bank, any other member of the Bank, a delegate or the Client
- d) Duty of care; or
- e) Economic, financial or trade sanction or embargo

24.2 The Client confirms that it complies with, and undertakes to continue to comply with, all legal and regulatory obligations to which it is subject, including (without limitation) those relating to the prevention of bribery, corruption, fraud, money laundering and terrorist activity and the provision of financial and other services to persons or entities which may be subject to sanctions.

24.3 The Client agrees that the Bank may take whatever action it considers appropriate to meet any obligations, either in Oman or elsewhere in the world, relating to the prevention of bribery, corruption, fraud, money laundering and terrorist activity and the provision of financial and other services to persons or companies who may be subject to sanctions (whether in the form of economic, financial or trade sanctions or embargo or otherwise). This may include, but is not limited to, the freezing and reversing of funds in an Account, investigating and intercepting payments into and out of any Account (particularly in the case of international transfers of funds) and investigating the source of or intended recipient of any funds. It may also include making enquiries to establish whether a person is subject to sanctions and/or involved in illegal activities. This may delay the carrying out of the Client's instructions or the receipt of cleared funds.

24.4 The Client agrees to take all such steps as the Bank may require in order to enable the Bank to comply with its legal and regulatory requirements as set out above.

24.5 The Bank may report any suspicious or illegal activities or Transactions to the competent authorities in Oman.

25. Conflicts

25.1 The Bank may provide services or carry out Transactions with or for the Client:

- a) In which the Bank has a direct or indirect interest
- b) In circumstances where the Bank has a relationship with another party which does or may create a conflict with a duty that the Bank may owe to the Client
- c) Which relate to the provision of brokerage services to the Client and/or to any other person
- d) Which involve the Bank acting as financial adviser, banker, or otherwise providing services to an issuer
- e) In which the Bank act as an agent for more than one person; or
- f) In which the Bank earns profits from any of the activities listed above

25.2 To the fullest extent permitted by law, the Bank shall be entitled, without further disclosure, to accept and retain for its own account and benefit, any profit, rebate, brokerage, commission, fee, benefit, discount and/or other advantage arising out of or in connection with any service.



26. Indemnity and Limitation of Liability

26.1 Except in the case of the Bank's gross negligence or wilful misconduct, the Client shall indemnify the Bank for any claims, demands, losses, damages, liabilities, actions, suits, proceedings, costs and expenses (including legal and any other professional advisers' fees) and any other liability of whatever nature or description howsoever arising that the Bank suffers, including as a result of any third party claims brought against it, in connection with (i) the Bank providing any services to the Client, or (ii) the Bank acting on the Client's instructions.

26.2 The Bank shall not be liable for any claims, demands, losses, damages, liabilities, actions, suits, proceedings, costs and expenses (including legal and any other professional advisers' fees) and any other liability of whatever nature or description howsoever arising out of or in connection with any event outside the Bank's control including (without limitation) acts of God, war, riots, hostilities, terrorist activity, local or national emergency, fire, natural calamities, explosions, strikes, court orders, legal restraints, any change in any law, failure of equipment or software, unauthorised access of the Client's system including electronic mail and mobile phone, technical, power, communication or network malfunction or breakdown.

26.3 The Bank shall only be liable to the Client for direct loss which has been judicially determined by a final non-appealable order of a court.

26.4 The Bank is not liable for any indirect, incidental, or consequential loss or damage, including loss of profit, howsoever caused, whether foreseeable or not and regardless of whether the Bank has received actual or constructive notice.

26.5 The Bank expressly excludes any liability for loss or damage which may be caused to the Client (i) while the Bank is acting in good faith and in compliance with these Conditions and any applicable laws, or (ii) due to the Client not complying with these Conditions.

27. Variation

27.1 Subject to applicable law, the Bank may at any time vary the terms and conditions applicable to any Account or service, its Tariff of Charges or these Conditions (and such amendments may impose additional obligations on the Client). Unless otherwise required due to mandatory regulatory requirements, notice of any such amendments shall be given by the Bank at least two (2) calendar months prior to such amendments and shall be in any manner the Bank deems sufficient to bring notice of the amendments to the attention of the Client, including (without limitation) by updating any printed versions of such terms and conditions or Tariff of Charges or any specific conditions made available at the Bank or uploading the amended Conditions, Tariff of Charges or specific conditions to the Bank's website or otherwise making such amended terms available electronically.

27.2 Any amendments made by the Bank in accordance with this Clause shall be effective from the date specified by the Bank.

27.3 By continuing to access or operate an Account or use a service, the Client shall be deemed to have accepted the terms and conditions applicable to that Account or service as in force at the relevant time.



28. Termination

28.1 Any Account or service offered by the Bank under these Conditions is offered at the Bank's sole and absolute discretion and may be closed or discontinued, in whole or in part, temporarily or permanently at any time, for any reason whatsoever. Unless a notice period is provided for herein, the Bank shall give the Client reasonable notice of any such closure, suspension or termination. The Bank shall close, suspend or terminate any Account and/or these Conditions and/or any applicable specific conditions inter alia for the following reasons:

- a) Without cause on providing at least seven (7) Business Days prior notice in the case of the closure on an Account or, thirty (30) calendar days prior notice in the case of a termination of a service;
- b) Immediately for breach of any term of these Conditions or any applicable special terms and conditions;
- c) The Client is found to be unable to pay its financial obligations as such obligations fall due, or is deemed to be insolvent by law or a court order, or defaults in respect to its financial obligations to the Bank or any other bank or financial institution;
- d) Where the Bank has reason to believe that the Client has or shall become unable to perform its obligations under these Conditions or any applicable specific terms and conditions;
- e) Where the Bank is required by law or an order of a competent body to stop provision of Banking Services to the Client;
- f) Where the Client in the opinion of the Bank misuses any Banking Service(s) provided to the Client; and
- g) Where an act or omission by the Client is in violation of a prevailing policy of the Bank.

28.2 Provided there are no outstanding financial obligations due to the Bank, the Client may close any Account or request the termination of any service offered under these Conditions at any time by giving the Bank prior notice. The precise notice period will differ depending on the Account being closed or the service being terminated. Unless expressly agreed to the contrary, the Client must provide the Bank with at least seven (7) Business Days' prior notice in the case of the closure of an Account or, thirty (30) days' prior notice in the case of a termination of a service.

28.3 Upon termination of a service, the Client must cancel all payments into and out of any closed Accounts.

28.4 Termination of any service shall be without prejudice to any of the Bank's accrued rights prior to the date of termination.

28.5 Any provisions relating to or containing disclaimers, limitations on liability, indemnities, disclosure of information, rights of retention and security over any assets, set-off and tax shall survive the termination of these Conditions.



29. Miscellaneous

29.1 By prior notification, the Client agrees that the Bank shall have the right to assign and transfer any of its rights and obligations under these Conditions or any specific conditions to any party without the need to obtain prior consent from the Client. The Client has no right to assign any of the Client's rights and obligations under these Conditions or any specific conditions without the Bank's prior written consent.

29.2 These Conditions, any specific terms and conditions and the rights created under them, may not be waived by the Client except in writing signed by both the Client and the Bank and such waiver is only effective for the purpose for which it is given.

29.3 The Client agrees that the Bank's records (whether in paper, electronic, data or other form) of a communication, report, statement or Transaction are conclusive evidence of their contents or the Bank's receipt or non-receipt of them; and any certificate issued, or decision made, by the Bank about a matter or an amount payable in connection with these Conditions or any specific conditions is conclusive and binding.

30. Complaints

30.1 The Bank is committed to providing all Clients with its services with skill, care, and diligence and in compliance with all applicable laws and regulations issued in the Sultanate of Oman. However, should the Client at any time have any questions, suggestions or complaints, the Bank will be happy to receive them through its Client Services Department (by contacting the Bank at Clientcare@oib.om) or through other official channels as designated by the Bank.

30.2 Where the Client has a question, the Bank's dedicated staff will assist the Client.

30.3 When the Client's suggestion or complaint is resolved, the Client will be informed accordingly that the Client's suggestion or complaint is resolved and actions the Client needs to take from its end.

30.4 The Bank endeavours to resolve any suggestions or complaints in a swift manner, and according to its internal turnaround time applicable to each such suggestion or complaint. The Client may ask the complaint handler for the estimated turnaround time, and they will advise the Client accordingly, if possible. The Client can always follow up on the status of its suggestion or complaint by contacting the complaint handler.

31. Dormant Accounts

31.1 The Bank is entitled to consider a Client's Account as dormant if no debit or credit Transactions (other than those initiated by the Bank) have been initiated on such Account within a twenty-four (24) months period and/or where the Client's Account meets the conditions for dormancy in accordance with applicable law. The Bank will notify the Client of its decision to consider an Account dormant.



31.2 Where an Account is designated as dormant Account, the Bank shall be entitled to collect service fee to maintain the dormant Account and the Client authorises the Bank to debit the Account with such service fee from time to time.

31.3 The Client may re-activate a dormant Account by submitting a written request to the Bank in person at the Bank's head office. To re-activate the Account, the Bank may require additional documentation from the Client including but not limited to valid resolutions/authorization.

31.4 Until the re-activation of a dormant Account, no Transactions will be processed other than credit Transactions.

32. Governing Law and Jurisdiction

32.1 These Conditions including any non-contractual obligations arising out of or in connection with them, shall be governed by the laws of the Sultanate of Oman.

32.2 The Bank and the Client agree to the exclusive jurisdiction of the Primary Commercial Court of Oman to settle any dispute arising out of or in connection with these Conditions, any Account, service or other Transaction or matter between the Bank and the Client provided that the Bank may bring proceedings in any other jurisdiction (inside or outside Oman) if it deems appropriate.

32.3 The Client irrevocably waives all immunity (whether on the grounds of sovereignty or otherwise) that the Client or any of the Client's assets or revenue may otherwise have in any jurisdiction from:

- a) The service of any process against the Client or the Client's assets;
- b) Any proceedings (whether for an injunction, specific performance, damages or otherwise) that the Bank may bring against the Client or the Client's assets;
- c) Any attachment of the Clients assets (whether before or after judgement), and;
- d) Any execution of the judgement against the Client

and the Client, in each case, shall ensure that neither the Client nor any person acting on the Client's behalf will raise, claim or cause to be pleaded any such immunity at or in respect of any such action or proceeding.

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