

General Terms and Conditions

The following general terms and conditions are applicable to all accounts opened with Oman Arab Bank and signed by the Customer and/or any person so authorized by him/her. The Account shall be subject to the minimum balance that has to be maintained therein as well as the service charges as set out in the Account Opening Application or elsewhere.

1- Definitions:

“Bank” Oman Arab Bank and any of its Branches

“Account” An account and/ or accounts opened by the Customer and/ or any person so authorized with the Bank at any given time upon opening the account or later in Omani Rial and/or any other currency whether the account is subject to interest or not and including different types of accounts.

“Current Account” A bank account in which the Bank allows withdrawal of cheques and otherwise. Such bank account shall be inclusive of all transactions concluded between the Bank and the Customer in accordance with the forms and formulas specifically prepared by the Bank for this purpose.

“Customer/ Person” Any natural or juristic person.

“Authorized Person” Means the person authorized by the Customer by virtue of a power of attorney or written authorization signed duly by the Customer whereby the said person can represent the Customer in the signing of contracts and managing accounts and banking operations.

“Deposit” The amount deposited with the Bank upon opening the account and/ or the balance credited into the account from time to time.

“Account Opening Application” Any authorization form and/ or application (whether designed as an Account Opening Application or otherwise) by virtue of which the Bank may open an account for the Customer.

“Joint Account” Any account that may be opened by more than one person.

“Working Day” The official days on which the banks in the Sultanate of Oman are open.

“Pin Number” Letters, figures, symbols, references or otherwise in isolation or in combination as may be issued by the Bank and offered to the Customer who shall be required to change the same or as may be chosen by the Customer himself to be used as an electronic signature upon obtaining different banking services.

“E-Telephone Services and Internet” Any services, information, data, procedures, or contracts concluded or executed by any means of modern technology with electrical, digital, magnetic, wireless, wiry, optical, electromagnetic, photonic, or similar capabilities whether by an electronic medium, computer software or telephone.

“Card” means the electronic card issued by the Bank in the name of the Customer or in the name of the person who is appointed by the customer or supplementary card

“Card Account” means the account that is maintained by the Bank and to which all the transactions amounts resulting from the use by the Cardholder of the card are to be debited. In addition, the interests, any other charges as all transaction carried out by the additional cardholders are to be debited to the Card Account, along with the interests, fees and any other expenses

“Electronic Card Holder” mean the cardholder in whose name the card is issued by the Bank.

“Electronic Card Transactions” means the value of the purchase of goods or obtainment of services by using the Card or any cash advance.

“Credit Limit of the Electronic Card” means the maximum limit of the credit allowed on the Card Account as determined by the Bank from time to time.

“Principal Cardholder” means the Cardholder in whose name the Card Account is registered.

“Additional Cardholder” means the Cardholder who is appointed by the Principal Cardholder.

“User” refers to the Customers authorized to use the Internet Banking Services

“Internet Account” refers to any account or accounts identified by the Customer as one of the linked accounts at the time of applying for the internet facility.

“Security Identifier” refers to the Customer’s own Password, the Personal Identification Number given to the Customer by the Bank in order to assist the Customer to create his/her own Security Identification

2- Account Number

A number shall be specified for each account and shall be attached to all the letters which the Customer sends to the Bank in relation to the account and upon carrying out any deposit transactions or withdrawal from and to the account. This may include different types of account.

3- Customer’s Instructions and Withdrawals

3/1 All instructions relating to the account must be in writing and must be handed to the Bank by the Customer in person and/ or by the person whom he/she authorizes by virtue of a written permission. The same may also be forwarded by mail to the Bank’s address specifying the number of the concerned account. Should the Bank adopt any other means to approve and implement any of the instructions issued by the Customer, the Customer shall be obliged to sign a separate document including all the provisions applicable in the same order. Should the Customer provide the Bank with unclear instructions or should the Bank receive conflicting instructions, the Bank shall have the right to implement all and/ or any of them and/ or refrain from implementing them and/ or with or without freezing the account until the conflict and/ or the difference is settled in such a manner as may be agreed by the Bank or as per a judicial judgment/decision without the Bank bearing any responsibility that may arise therefrom.

3/2 All account withdrawals can be carried out depending on the type of account via a variety of means including cheques and/ or automatically and electronically and/ or through appearing in person at the Bank. The Bank’s accredited forms must be used and/ or any amendments introduced thereto. Withdrawal must be carried out in the same currency provided in the account. The Bank shall not be obliged to check

the validity of the endorser's signatures upon withdrawal/enchashment by means of cheques. The Bank may, at its sole discretion, approve the written instructions allowing a third party to withdraw from the account, provided that the said instructions are acceptable to the Bank and the accredited authorization letter is duly signed by the Customer. The same also applies if the third party holds a power of attorney which is attested and approved by the Bank.

- 3/3 The proceeds of cheques or other vouchers shall not be available for withdrawal until the actual value of which is collected by the Bank. Should such proceeds be included in a Creditor Statement of Account, this restriction shall materialize temporarily until the actual collection is carried out. The Bank reserves the right to deduct from any account or to request the Customer to pay those amounts which have been exceptionally credited into his/ her account or credited under normal reservation without being credited to the Customer's account.
- 3/4 Should the Customer sign any cheques and/ or withdrawal voucher and/ or order and/ or instructions which are not identical with the Bank's accredited forms, the Bank may reject the disbursement of any of the same. If the account balance is insufficient and/ or the withdrawn amounts exceed the allowed overdrawn amount, the Bank may reject the disbursement operation. If the Bank, at its sole discretion, pay the value of any overdraft and/ or the excess amount of the overdraft, the provisions of Clause (8) mentioned below shall be applied without any prejudice to the Bank's right to reject any further overdraft withdrawals.
- 3/5 The Customer may request the Bank to content itself with perusing the documents and papers which are received/ delivered from and to the Customer directly or via any means of communication and to reconcile the signatures affixed by him/ her on the same without the Bank shouldering any responsibility of whatever type as a result therefrom.
- 3/6 The Customer may, out of his/ her own accord, delegate the Bank to disburse any withdrawals that are carried out at the direction of the Customer in the form of cheques, remittances, or payment orders for which there is no sufficient balance to cover their value in the Customer's current account. The execution of such operations shall be guaranteed by the Customer's other deposits with the Bank and/or as a loan granted to the Customer.
- 3/7 The Customer's Signature Card relating to the account shall be deemed an integral part of the account opening request and the Bank shall not be responsible for any change made to the Customer's accredited signature unless a written notice of the said change or modification is forwarded to the Bank within a reasonable period prior to the Customer's commencement to affix his/ her new signature unto any banking transaction. The Bank shall not bear any responsibility for any loss or damage which the Customer may incur as a result of such change or modification, including the Bank's disbursement or return of any cheque withdrawn by the Customer with the new or old signature, or the Bank's suspension of any other banking transaction for the same reason. The Customer undertakes to compensate the Bank for any such loss or damage.
- 3/8 The Bank may not verify the signature of the withdrawing Customer if he/ she appears in person at the Bank to collect the cheque as it shall be enough to identify him/ her in any way possible. The Customer's right to challenge the validity of his/ her signature shall be forfeited.

- 3/9 In case the withdrawer or holder obtains the Bank's approved signature on a cheque, or in case the Customer suspends the collection of the cheque due to some reason other than theft, loss, or bankruptcy, the Bank reserves the right to set aside the cheque's value from the withdrawer's account until the cheque is submitted to the Bank for collection within the regular period or until the matter is amicably or judicially settled.
- 3/10 The Bank may, out of its own accord, damage any cheques or other documents relating to account after having the same microfilmed or after the elapse of the period of limitation provided for in the law.
- 3/11 The Customer may authorize the Bank to complete and sign in the respective form and act in accordance with his/ her manual instructions to transfer cash (Manual Instructions). Such instructions includes written letter, facsimile, or telex (as a means of communication) forwarded by the Customer or an authorized person. Under such authorization, the Bank reserves the right to regard any manual instructions as properly delivered by the Customer. The Customer shall declare and agree that the Bank, without being so obliged, has the right to carry out any safety procedure as the Bank may deem preferable (Safety Procedure).
- 3/12 In case of facsimile or electronic means, in addition to the applicable safety procedure, the original copy must be sent by the Customer within seven (7) days from the date of sending the instructions via facsimile or electronic means in order for the Bank to receive the original or the so-claimed original copy. The facsimile or electronic means instructions shall prevail. In addition to this, the authorization granted by the Customer to the Bank shall remain valid even though the Bank does not receive the original copy within the aforesaid seven days or any other period. The Customer is aware that dealing and communicating via facsimile or electronic means would involve some hazard and risk and may result, in certain cases, in fraud deception and manipulation; thus the Customer shall at the Customer's full responsibility authorize the Bank to implement the instructions received by it from the Customer via facsimile or electronic means as the Customer will firm up such instruction by telephone as well as by sending the original copy of such instructions by express mail and stamp it as send by fax or electronic on which date and where the Customer should write down the following words: " avoid duplication ". In case the Customer fails to write down the aforesaid words then the Customer shall release the Bank from any responsibility in respect of such any repetition as may occur to these instructions and shall bear the full responsibility in that respect . The customer is aware that the Bank may, according to its absolute authority and discretions and without mentioning the reasons for the refusal by it of the instructions received from the Customer by facsimile or electronic means, notwithstanding the Customer's compliance with firming up those instructions by phone and sending them to the Bank by special or express mail.
- 3/13 The authorization set out in Clause 3/12 may be modified or cancelled at any time provided that the Bank's right to claim compensation for the manual instructions forwarded prior to modification or cancellation shall remain valid as of the subsequent day of the said modification or cancellation.
- 3/14 The Customer shall be made fully aware of the risks associated with fraud, forgery, and delay caused by manual instructions. He/ she undertakes to compensate the Bank for and against whatever types of obligations, expenses, claims, damages, and charges borne or incurred by the Bank as a result of acting by virtue of any manual instructions indicating that they are issued on behalf of the Customer, or as a result of exposure of the means of communication between the Bank and the Customer to any electronic, electric, or technical default or failure.

- 3/15 The Bank may reject carrying out any account transfers or withdrawals that are sent by means of manual instructions. However, if the Bank, at its sole discretion, decides to carry out any such instructions, the authorization granted to the Bank as well as the Customer's undertaking to compensate the Bank as mentioned herein shall remain valid.
- 3/16 In case the Customer provides unclear instructions to the Bank, or in case the Bank receives conflicting, ambiguous, or confusing instructions from the Customer, the Bank reserves the right to either to implement or reject such instructions with or without freezing the Customer's account until such conflict, ambiguity, or confusion is resolved to the satisfaction of the Bank or until a legal judgment or decision has been issued.
- 3/17 In case the Customer requests a standing transfer order, the Bank shall, in addition to the applicable protection procedure, implement the standing transfer order effective from the first value date, along with debiting the service charges for any standing transfer order to be implemented to customer account at the time of the transaction. Also, the charges shall be taken from the customer account if it is impossible to implement the standing transfer order because of the lack of sufficient balance in the account. The customer is aware that the Bank is not responsible for the non-implementation of the standing transfer order by reason of lack of sufficient balance in the customer account, fluctuations in the currency exchange rate or any other reason on the date of processing the transfers. If the standing transfer order remains unimplemented because of the lack of sufficient balance in the customer account for three consecutive times, the Bank reserves the right to cancel the standing transfer order without notifying the customer thereof. If the customer desires to suspend/cancel the transfer order, this must be notified to the Bank in writing at least three working days prior to the value date of the transfer order.

4- Deposit Account

- 4/1 The procedures of depositing amounts into the account are carried out by means of transfer and/ or mail and/ or by automatic and electronic means and/ or via Automated Teller Machine (ATM) and/ or the Customer's personal presence at the Bank. The Bank's accredited forms must be used and/ or any amendments thereto. Deposits shall be credited into the Customer's account only upon availability of cash and/or cash equivalents and receipt of the same at the Bank's workplace. The Bank shall at all times have the right to reject any deposit operation and/ or reduce the deposited amount and/ or impose restrictions on the depositing process and/ or any part thereof without bearing any responsibility. Amounts must be deposited in the same currency provided in the account. In addition to this and without prejudice to the generality of the foregoing, the Bank shall not be obliged to check the validity of the signatures affixed by the endorsers on the cheques.
- 4/2 The Bank may accept cash payments or any types of deposits such as cheques and remittances credited to the Customer's account through a third party without the Bank bearing any legal liability as a result therefrom, or as a result of any error or as a result of any responsibility that may arise from acceptance of the said payments, unless the Customer submits a written request to the Bank to reject such payments credited to his/ her account one day before the instructions comes into effect.

4/3 All deposits carried out in cash or by cheques by means of card, electronic means, or ATM shall be subject to verification and examination by the Bank until they are actually collected and registered into the Customer's account. Any ATM notifications, ATM screen information, or information contained in the receipt slip/notification shall not be binding on the Bank nor shall be deemed to produce sufficient evidence or to indicate the Customer's bank account, but only represent the amount which is supposed to have been deposited.

5- Collection of Funds and Registration thereof into Account

5/1 The Bank shall, upon acceptance of deposits, act as the Customer's collection agent without bearing any responsibility towards achieving such purpose. The value of deposits shall not be made available for withdrawal before an actual collection thereof by the Bank.

5/2 The Bank shall, without sending a notice/ warning to the Customer, reserve its right to reverse the entries into account along with the fees, expenses, and commissions in case the value of bills of exchange and/ or withdrawal bonds and/ or cheques and/ or withdrawals or any convertible means whose value has been previously registered into account. Reversal of entries shall not affect the Bank's right to retain the bills of exchange and/ or bonds and/ or cheques and/ or withdrawals and/ or unpaid securities as well as exercising its entire rights in relation to such securities by imposing penalties on all the creditors of the Customer.

5/3 The Bank shall bear no responsibility and/ or obligation towards the period which the drawee Bank prescribes for the collection of funds, bonds, and securities, and/ or towards any mail delay and/ or other communication delays and/ or loss of mail and/ or express courier and/ or the periods of external collection system and/ or any delay relating to the collection process and/ or any (direct or indirect) loss or for any commissions and expenses incurred by the Customer as a result therefrom.

5/4 The provisions of Clause (8) below shall be applied in case the Bank receives a notice indicating that the funds registered into the account have not been collected and the Customer carries out any withdrawal as a result of the registration of the uncollected amounts into the account and such withdrawal causes the account to be overdrawn or increases the value of overdrawn amounts or decreases the balance below the minimum specified by the Bank.

5/5 The Bank shall, without the need to forward a prior notice to the Customer, reserve its right to reverse any erroneous entry into account. The Bank shall bear no responsibility towards the Customer regarding the outcomes of such errors. The Customer shall be obligated to send an instant notice to the Bank upon detection of any errors and shall return any amounts withdrawn from the registered amount or amounts received by mistake. The customer shall carry out such procedure immediately upon awareness of the same and/ or upon receipt of the Bank's first request without showing any objection.

5/6 The Bank shall, in its capacity as the Customer's collection agent, approve acceptance of the banking cheques and remittances and other similar payment bonds provided that the same are issued or endorsed by the Customer. However, the Bank shall bear no responsibility for the payment of the value of the same. For this purpose, the Bank's offices, correspondents, or other agents appointed by the Bank shall serve as the Customer's agents. All the Customer's accounts with the Bank and any of its Branches shall be treated as one unified account for the purpose of repaying the customer's debts.

5/7 The Bank shall bear no responsibility for the errors committed by its correspondents or for delayed collection. The Customer agrees that counterfeit or suspected counterfeit of commercial securities, particularly collection cheques, shall entitle the paying or correspondent bank not to return the same, but to reserve and retain them pursuant to the laws, regulations and policies applicable at the said bank or the country where the said bank exists. Under this provision, the Customer shall abandon its claim to obtain the original of this commercial security/cheques and/ or if the commercial security is returned without collection, the Bank shall have the right to carry out any reversal entry and deduct the value of the commercial security, the expenses, and commissions from the Customer's account without consideration of the period.

6- The Bank's Right to Clearance

All the Customer's amounts, securities, financial instruments, bonds, guarantees, shares, insurance policies, documents, banknotes, gold, any valuable funds, and properties of whatever type ...etc which are in the possession of the Bank and/ or any of its Branches, whether in the form of any types of account and/ or otherwise, shall be deemed a guarantee with the Bank so as to secure payment of the debit balance due to the Bank as well as other debit balances payable under these general terms and conditions and/ or under any agreement for granting banking facilities of all types to the Customer in his/ her capacity as a creditor and/ or guarantor for the Bank and regardless of the reason whereby the same was actually or predictably obtained. The Customer agrees that the same shall remain in the Bank's possession as "insurances in return for obtainment of banking facilities" until the Customer has fulfilled all his/ her financial obligations towards the Bank, including the debit interest and other payable commissions, fees and expenses. Should the Customer fail to fulfill such financial obligations at the Bank's first request, the Bank is irrevocably authorized by the Customer to carry out the needful to finalize the clearance procedures between the same and the replevies in the "insurances in return for obtainment of banking facilities" account and to impose penalties on all the Customer's creditors without reference to the Customer and without the need to send a notice/warning or carrying out any prior procedure, or resorting to courts or bearing any responsibility of whatever type. This authorization shall be deemed final and the Customer shall not be entitled to revoke it without the written consent of the Bank. In case of a joint account, this authorization shall secure the repayment or serve as a guarantee for the repayment of any debt owed by any of the account holders whether jointly or separately or otherwise and whether the debt currency is the same as or different from the account currency. If the debt happens to be in a different currency, all or part of the account balance shall be converted into this different currency in accordance with the prevailing exchange rates and/ or the rates issued by the Central Bank of Oman (CBO) as may be applicable at that time. All the expenses incurred by the Bank in this regard shall be charged from the Customer and paid to the Bank upon request.

7- Authorization

7/1 The Bank shall, without referring to the Customer, or bearing any responsibility, or the need to obtain any subsequent authorization, be entitled to record on any of the Customer's accounts all the fees, expenses, charges, interests, commissions and any other expenses and/ or charges of whichever type and/ or nature which are paid or incurred on behalf of him/ her and/ or which may arise from his/ her dealing with the Bank. The Bank shall also have the right to record on any of the Customer's accounts any expenses to be charged from the Customer regardless of their type or denominations, including the courts' fees and/ or advocates and legal consultants' fees, and the expenses of valuation, expert, publication and advertising regardless of their amount.

7/2 Under this Clause, the Customer shall, upon opening an account, authorize the Bank to open his/ her sub-account or sub-accounts of different types automatically so that the Bank may offer diversified banking

operations and services without notifying or referring to the Customer in accordance with the nature of the required banking operation or service or granted as deposit account and/ or banking loans and facilities and banking services of different denominations, including but not limited to Growth and Hassad, Visa Card, Smart Card, shopping and communication services ...etc.

8- Overdraft/ Statement of Account and Below Minimum Balance

8/1 Should any account overdraft take place due to any reason:

8/1/1 The Customer shall pay to the Bank – which payment may be recorded on the Customer’s account – an interest that becomes payable on a daily basis in accordance with the highest interest rate applied to the statement of accounts by the Bank.

8/1/2 The overdraft balance along with the resulting interests become payable by the Customer to the Bank upon request.

8/1/3 The Customer shall pay the overdrawn amount as a loan (credit) and the Bank shall have the right to record the interest on the account as per the rate specified by the Central Bank of Oman from time to time as well as all the expenses and fees including the fees and expenses of the courts and the fees of advocates and the expenses incurred as a result of overdraft.

8/1/4 Under this Clause, the Customer shall assign his/ her right to instant notification pursuant to the law in case of overdraft.

8/2 If, due to any reason and at any time during the month, the account balance goes below the minimum, the Bank shall have the absolute right to charge a monthly expenses allowance in return for keeping the account open in the Bank’s records . The Bank shall have the right to charge interest for any account which goes below the minimum.

9- Account Closing

9/1 The Bank may, at any time and out of its own accord, close the account after the elapse of 15 days from the date of sending a written notice to the Customer regarding the same. The Bank shall send the balance – if any – to the Customer by means of remittance or cheque to be forwarded via mail. The same may also be retained by the Bank as an interest-free insurance account for the concerned Customer. The Bank shall also have the right to request instant repayment of the financial obligations that become due and payable by the Customer in case the latter happens to be a creditor. The debit balance becomes due and the balance shall be subject to all interests, fees and expenses until full repayment of debts has been completed. The Bank shall not indicate the reasons for taking such procedure and shall not incur any obligation/ responsibility of whichever type towards the Customer as a result of carrying out the said procedure. The Bank, immediately upon sending a written notice to the Customer, have the right to close the account if the Customer’s balance is set to (zero) for three consecutive months. The Customer agrees to consider the Bank’s procedure of closing the account as effective and binding on him/ her from the date of the said notice and/ or after the elapse of 15 days from the notice date as may be specified by the Bank and even if the Customer fails to receive the aforesaid notice due to any reason. The Customer shall irrevocably and conclusively assign any right whether legal and/ or otherwise which allows him/ her to take any procedure against the Bank in relation to the Bank’s decision to close the account and cancel the account number or grant it to another customer

- 9/2 The Bank reserves the right to close or freeze the account immediately. It shall send a notice to the Customer later in case the official, judicial, or concerned authorities so require, or in case of the sale of the organization or the company. The existing/ new partners must open a new account in the name of the company. The former account may continue to be valid in case the Bank and all the existing and former parties mutually agree to such procedure. Disposal of the balance or the obligations of the account/ accounts may be carried out in accordance with Clause 9/1 mentioned above.
- 9/3 The Customer reserves the right to close the account at any time and after the elapse of 15 days from the date of sending a written notice of the same to the Bank. He/ she also reserves the right to repay the amounts/ funds provided that such notice becomes binding on the Bank only on the date of having the same received by a duly authorized Bank officer. In case the Customer has a credit account enough to cover the interests and/ or commissions that become due to the Bank in relation to the account subject to closure. The account should not be indebted to the Bank.
- 9/4 The Customer has the right to object in writing to the final balance and request correction of the financial errors in the account within six months from the date of the statement of the account. After the elapse of the said period, the Bank shall not bear any responsibility that might arise from these errors.
- 9/5 The Bank has the right to object to the final balance and request correction of the financial errors in the account as well as the right to carry out the reversal procedure and automated modification of the entries without the need to notify the Customer. The Bank shall also have the right to cover the amount due and payable to or by the Customer. The Bank shall not be responsible for any damages or losses that may arise from such errors.

10- Amendments to the Nature of the Account, its Conditions, and the Applicable Forms

It is agreed that the Bank shall, at any time, have the right to amend the nature and clauses of the aforesaid general terms and conditions after the elapse of 7 days from notifying the Customer of the same in writing via registered mail or by publishing the same in local newspapers or through a telephone conversation or by sending an e-mail message or announcing the same at the Bank's premises or in the Bank's website (www.oman-arabbank.com). Such amendments shall include interest rates, commissions, and any other conditions relating to any account in line with the instructions of the Central Bank of Oman. Such amendment shall become binding on the Customer after the elapse of 7 days from the date of sending the written notice, even if the Customer fails to receive the said notice due to any reason. The Bank shall also, at any time, amend any/ all of the applicable forms relating to all account transactions without the need to send any relevant notice to the Customer.

11- Statements of Account

- 11/1 The Customer declares and agrees that the Bank's books and entries are deemed true and valid and constitute a conclusive and binding evidence and that he/ she shall have no right to challenge and/ or object to them for whatever reason after 6 months from the date of account statement . Any certificate and/ or statement of account signed on behalf of the Bank by an authorized signatory at the Bank as well as any statement extracted from the Bank's entries, including computerized and electronic extracts shall all constitute a final and conclusive proof against the Customer and their validity shall be established upon carrying any judicial procedures or otherwise. The Customer shall make an unrestricted and irrevocable abandonment of any right that permits him/ her to request auditing the Bank's accounts and entries by means of any court and/ or person and/ or present its books and/ or entries to the court. This

abandonment also includes the unrestricted forfeiture of the Customer's rights whether legal or otherwise through challenging the validity of the signatures affixed on any of the Bank's transactions or the competence or eligibility of the signatory.

- 11/2 Notwithstanding the provisions of Clause (11/1) above, based on the Customer's request, the Bank shall send the statement of account to him/ her periodically. The period of sending differs depending on the type of account or the prior agreement made with the Customer. The statement of account shall be forwarded to the Customer's address set out in the account opening application form. The Customer undertakes to send a written notice to the Bank in relation to any error, amendment or change in the address. The Bank shall not bear any responsibility for the Customer's failure to receive any correspondence forwarded to him/ her at the address registered with the Bank. In case of repeated reforwarding of correspondence to the Customer, the Bank shall have the right to suspend forwarding further correspondence to the Customer, the Bank shall have the right to suspend sending correspondence and keep the same in the Customer's file to be later handed over to him/ her in person at his/ her request.
- 11/3 Under all circumstances, the Bank shall have the right to destroy all the notices and statements which the Customer fails to receive after a period not exceeding one year from the date of their issue as a maximum.

12- Joint Accounts

In case the account is open in the name of more than one person, the said account shall be subject to the following general terms and conditions:

- 12/1 Any balance deposited and/ or to be deposited thereafter in the account shall be deemed to be the property of the account holders jointly and severally in their capacity as holders of a joint account (the Customer). All such persons will be deemed obliged individually and shall share joint responsibility for all account operations carried by any of them.
- 12/2 The joint account may be opened provided that all the account holders fall under the category (Customer), are of legal age and enjoy the legal contractual capacity .
- 12/3 In case the Bank receives conflicting and/ or ambiguous and/ or confusing instructions or suspends the signature/ signatures of signatories from among the Customers, it reserves the right to suspend the execution of the said requests and/ or instructions upon receipt with or without freezing the account until those Customers or all the partners jointly sign the said instructions or present a judgment or a decision from the court regarding this.
- 12/4 It is agreed that the joint account shall materialize under the category of credit account and that the amount withdrawn therefrom shall not exceed the balance. However, if due to any reason the account changes into a debit account, the debit balance shall serve as a debt owed by the account holders separately and jointly and shall become payable instantly along with the interests and commissions specified by the Bank. The death or incapacity of any of the Customers shall not discharge them of responsibility or affect the same. Any procedure relating to the discharge, exemption, compromise, or any other arrangements made with any person shall not lead to discharge the remaining persons of the responsibility.
- 12/5 Each of the account holders shall be individually responsible as well as jointly and severally. Each agreement and undertaking made under this Agreement shall be construed as indicated herein. No person shall be discharged of responsibility nor shall have his/ her responsibility towards the Bank reduced in any form due to the invalidity, nullity or impossibility of the implementation with regard to any other person from among the account holders or with regard to any guarantee which the Bank retains regarding the

account or part of it, or due to the procedures taken by the Bank to discharge, exempt or settle or change any binding responsibility, or due to making any arrangements with any other person from among the said persons.

12/6 In case any amount becomes payable by any of the said persons to the Bank, the account holders shall make an irrevocable authorization to the Bank whereby clearance and/ or merger between this joint account and the entire open accounts with the Bank are made. Such accounts shall be opened later in the name of any of the said person in whatever currency.

12/7 The Bank reserves the right to exchange different currencies and from one account to another as may be deemed suitable and in accordance with the Bank's accredited prices and rates on the exchange date.

12/8 The entries returned to the account as provided in the Bank's records and documents shall constitute a proof against each of the account holders as well as their creditors and inheritors. The Bank's entries shall be deemed duly valid and binding.

12/9 The undersigned account holders shall have an elected domicile at any of the addresses registered with the Bank such that any correspondence and/ or notice and/ or warning and/ or paper and/ or transaction forwarded to any of the said addresses shall be deemed a legal reporting to them all.

12/10 The Bank shall, out of its own accord and in the absence of otherwise instructions, deposit into the account any funds belonging or apparently belonging to any of the account holders (including the proceeds of any loans and/ or disputes that can be deposited into their account or the account of any of them) which comes into the possession of the Bank at any given time.

12/11 Each of the account holders shall grant the other person the right to endorse depositing into the account all and/ or any of the cheques and/ or bills of exchange and/ or other bonds relating to payment of the due funds and/ or the funds which appear to be requested by the account holders and/ or any of them. In case the Bank receives any unendorsed bond/ bonds as stated earlier, the Bank shall be authorized to endorse and registering the same into the account.

12/12 In the event of the death of all or any of the account holders, the Bank shall from time to time have the right to act in accordance with the authorization granted to it under the aforesaid general terms and conditions until it receives a written notice of death from or on behalf of any of the account holders or until a death certificate is presented by any of the deceased's inheritors. Upon the Bank's receipt of the said written notice/ death certificate, the balance of the credit account as well as the deceased's legacy shall be equally owned by the partner/ partners who remain alive unless there is a prior agreement with the Bank whereby different portions have been mutually agreed upon in accordance with certain conditions and mechanisms. The Bank shall be authorized to dispose of the Balance on the said basis. The Bank shall not – in any form – be responsible for any withdrawals and/ or remittances and/ or procedures of whatever type made to the account in a legal manner and in accordance with the aforementioned conditions within the period between the date of death and the date of the Bank's receipt of the written notice/ death certificate mentioned above.

12/13 The Bank shall, at any given time and out of its own accord and without sending a written notice/ warning or otherwise, be entitled to adhere to claiming its rights from the account balance by imposing penalties on all creditors of the Customer and allocate the said balance and/ or part thereof for the repayment of any

due and/ or undue amounts to the Bank by all and/ or any of the account holders. The Bank shall also have the right to take whatever procedure necessary to compare the value of the required balances and the value of the opposite account balance.

12/14 It is understood by the Customers that their choice to sign the account separately gives any one of the them alone the right to request transferring the balance of the credit account or any part thereof to his/ her personal account as well as the right to mortgage the balance or any part thereof to ensure obtainment of the facilities granted to him/ her or to another party. The same applies to the authorized signatories in case they happen to be more than one person.

12/15 None of the aforesaid terms and conditions may be amended and/ or changed and/ or altered and/ or abandoned without obtaining the Bank's prior consent.

13- Opening Accounts in Foreign Currency

If the account is opened in foreign currency, the following terms and conditions shall apply:

13/1 Withdrawal from account shall be subject only to the cheques issued by the Bank and/ or via telegram transfers using the same currency of the opened account and based on a written request addressed to the Bank or based on attested instructions. It is agreed that no financial withdrawals from the account shall be carried out. Notwithstanding, in case the Bank agrees, out of its own accord and based on the Customer's request, to allow carrying out of financial withdrawals from the account, thereupon the Customer undertakes to pay the service fee and/ or fees for such withdrawals according to the rate determined by the Bank. It is agreed that the full expenses of sending and the services fees, regardless of their types, relating to withdrawals from the account shall be paid by the Customer instantly based on the Bank's request to do the same.

13/2 If the Bank does not agree to accept any deposits or withdrawals in other currencies, the withdrawals and deposits must be carried out in the same currency of the account. In case the Bank becomes unable to carry out the Customer's withdrawals in the account currency, either due to restrictions imposed by the CBO or non-availability of the account currency in the market or due to some other reason, it may carry out withdrawals in other foreign currency. In case such procedure is also impossible, the Bank may carry out withdrawals in the local currency at the applicable exchange rate on the day the withdrawal is made. The Customer must notify the Bank at least prior to seven working days from the date of withdrawal.

13/3 The Bank reserves the right to collect the price differential/ commission as may be specified by the Bank each time the Customer withdraws cash in foreign currency from the foreign accounts opened with the Bank.

13/4 The Bank shall, at any time and out of its own accord, have the right to suspend the account and send a Bank cheque/ cheques to the Customer's indicated address including the full value of the credit account balance and in the same account currency after deduction of any financial obligations that may be payable by the Customer to the Bank and without the Customer having the right to claim compensation from the Bank or deposit the balance into the private account of cash insurances and without paying any interest to the Customer.

13/5 The Bank shall, notwithstanding any contrary Clause mentioned in the aforesaid general terms and conditions and out of its own accord, have the right to reject at any time any deposit credited into the account, without the need to indicate the reasons.

13/6 This account shall be subject to the laws and provisions applicable in the Sultanate of Oman. Foreign currency accounts shall be subject to the cash requirements imposed by the CBO on the Bank and any procedures as may be specified by the CBO regarding the Bank's withdrawal of its compulsory reserve.

14-Current Accounts

14/1 The Customer shall grant the Bank an irrevocable mandate to cash all checks and drafts drawn on the account from the Customer and debit the value of the checks or withdrawals.

14/2 The Customer shall agree and adhere to the following:

a) To use and maintain the checkbook issued to him by the Bank only. Such checkbooks are magnetized and can be electronically checked and adjusted via the computer and should meet the requirements of the Central Bank of Oman. The Customer shall be responsible for the Bank cashing or declining to cash checks issued by him/her on papers/books not issued from the Bank, and shall also compensate the Bank for the damage resulting therefrom. The Customer shall also acknowledge and agree to assume the total responsibility for any withdrawal made via the papers of the checkbook in question. He/ she shall be held accountable for all cases arising from the failure to maintain the checkbook or the misuse of all or any of the check papers, including fraud, whether carried out by the Customer employee or employees, or by any other person and the Customer shall bear all the relevant consequences.

b) To use the Bank's accredited checks and withdrawal forms handed to him/ her by the Bank only in order to perform any operations related to the account. The Bank is entitled, at any time, without justification, at its sole discretion and without incurring any liability whatsoever, to reject to cash any or all of the checks, withdrawals and written instructions signed by the Customer in otherwise than the accredited forms. In the event that the Bank cashes such a check, withdrawal bond, or written instructions, the Customer is not entitled to object to such a procedure and shall assume the ultimate responsibility with respect thereto.

c) The Bank does not accept stop-payment orders, except in the following cases:

I- Loss of cheque or cheque theft

II- Bankruptcy of the cheque holder

III- Under special orders of the Customer with reasons indicated.

Provided that the Customer sign a "stop- payment order" on the forms provided to him/ her by the Bank stating the relevant reasons. The Bank is entitled to retain/seize the value of the check from the drawer's account and request him/ her to complete the necessary data and documents required by the Bank. or the stop-payment issued by the Drawer

d) Any optional additional data or information relating to the cheque, including such data as whether it is a guarantee cheque and whether it is collected in return for carrying out or refraining from a specific work, and such other additional information not affecting the payment of the cheque to the beneficiary at the discretion of the Bank, and Bank is entitled to return the cheques written in pencil.

e) All checks and withdrawals on the account shall be made in the same currency account. The Bank may, at its own discretion, receive and convert the value of any check or bill of exchange deposited in the account for collection in any currency other than the account currency, according to the conditions that the Bank deems appropriate.

f) That the Bank refuses to hand over to the Customer the checkbook unless the Customer meets specific conditions, including but not limited to, the good use of the cheques, the lapse of a certain period from the date of opening the account, maintaining a minimum account balance, non-inclusion of the Customer's name on the warning list, non-use of the fingerprint signature and other conditions as may be deemed appropriate or required by the Bank.

15-Term Deposit Accounts

15/1 Upon opening of a Term Deposit Account, the Bank issues a confirmation stating the deposit amount, its duration and the amount of interest charged.

15/2 The credit interest shall be paid on the deposit maturity date, according to the instructions specified in the Account Opening Application unless the Bank receives other instructions from the Customer at least one week prior to the due date. However, if the Customer fails to notify the Bank of his/ her intention not to renew the deposit on week before, the deposit shall be renewed for another similar period according to the interest rate applicable at the Bank for similar deposits, without the need to send a prior notice to the Customer.

15/3 The Bank has the absolute right and full powers at any time to reject to deposit into the account and/or to specify the amount permitted to be deposited into the account and/or to return any deposit or any part thereof.

15/4 The deposits added during the binding period of deposit shall be retained in an account not subject to an interest rate, and added actually to the Deposit Account on the deposit maturity date unless the Bank agrees otherwise.

15/5 It is not permissible during the binding period of the deposit to withdraw the deposit or any amount from the account before maturity. The Customer agrees that if the Bank authorizes withdrawal from the account, this shall be at the discretion of the Bank and in accordance with the terms and conditions established by it. It shall not be permitted to carry out any withdrawal from the account, unless the Bank receives at its headquarter a relevant written notice from the Customer one week prior to the deposit maturity date, provided that the Customer pays to the Bank the penalty amount which the Bank finds appropriate under the circumstances. Furthermore, the Bank is entitled to close this account and return the deposit to the Customer at any time and at its own discretion.

15/6 In the event that the account is opened in foreign currency, it is not allowed to withdraw cash amounts in foreign currency from the said account. The Bank shall not be obliged at any time to pay to the Customer the account balance or any portion thereof (including the incurred interest) in cash and in foreign currency. In any case, if the Bank has decided at its own discretion and at the request of the Customer to allow cash withdrawals in foreign currency from the account, the Customer undertakes to pay the service charges at the rate determined by the Bank, subject to the instructions of the Central Bank of Oman. The Customer must pay the exchange expenses and fees, service charges and any other expenses of any kind relating to cash withdrawals in foreign currency from the account, immediately and upon the first request of the Bank.

16-Dormant Accounts

16/1 In order to maintain the integrity of the accounts that do not move for a long time, the Bank will consider the account dormant if no amounts were withdrawn or deposited therein within a three months' period for the current account and six months' period for the savings account. The account can be re-activated at the request

of the Customer personally and upon the Bank's approval. Any operations between the branches relating to dormant accounts shall not be allowed.

16/2 The Customer agrees that the Bank has the right to collect a service fee at an amount determined at the Bank's own discretion, regarding any account that remains dormant for more than 12 months or in accordance with the provision of Clause 9/1

17-Electronic, Telephone and Internet Services.

17/1 The Bank offers a number of e-Services, including but not limited to electronic cards such as the Visa Card and MasterCard, online shopping, Smart Card for prepaid services and other cards, as well as internet services/ Global Communications Network through links to electronic sites and SMS communication service and call center services. Each service is subject to special conditions, in addition to the general conditions set out in the Articles and Clauses of this Agreement.

17/2 All kinds of e-cards issued by or received from the Bank shall remain the Bank's property at all times and are not transferable to other parties. The Bank shall collect fees for providing this service.

17/3 The holder of the e-card undertakes to accept all the restrictions that are made against the card and also undertakes in his/ her personal capacity to bear responsibility for the use of the cards and indemnify the Bank for any loss or damage that may arise as a result of the use of the e-card or its PIN by any unauthorized person.

17/4 The holder of the e-card acknowledges to assume the full responsibility for the issue of the card and its private PIN. The Bank shall not bear any responsibility of any nature whatsoever with respect to any loss or damage arising therefrom, and due to whatever reasons, unless it was due to an act or fault of the Bank.

17/5 The holder of the e-card undertakes not to disclose the private PIN to anyone under any circumstances and to take all the possible precautionary measures to prevent the theft or the loss of the card or identification of its number by any person. In such case, he/ she undertakes to notify the Bank in writing immediately and without the Bank bearing any responsibility towards that. If the card was lost after the end of the Bank's official working hours, he or she shall immediately inform the call center services of the Bank at the number: (0096824754444). This is to be followed by sending a written notice to the Bank within 24 hours of the phone call. The notice must be forwarded to the Bank's address set out in this Agreement. This shall not be the case with the smart e-card, whose cancellation requires 7 working days. The Bank shall not bear any responsibility for any withdrawals made on the Electronic Smart Card smart card during that period.

17/6 The holder of the e-card undertakes to deliver the card to the Bank upon request. The Bank has an unrestricted right regarding suspension, cancelation, and stopping the use of the card as well as to refusal to replace, re-issue or return it as may be deemed appropriate by the Bank and without the need to send a notice to the Customer or indicate any justifications. If the Customer refuses such procedures, the Bank may freeze the account temporarily until the card is safely received by the Bank.

17/7 The holder of the e-card give an irrevocable and instant authorization to the Bank to deduct from his/ her account the entire value of withdrawals/ expenditures/ purchases/ remittances and others carried out by the Customer from time to time and transfer the same to the relevant accounts without any further written authorization other than this Agreement. The Cardholder shall also acknowledge that the Bank's records on these transactions or accounting entries shall be final and binding in all cases even if he/ she receives additional

funds from the ATM machine he/ she shall return them to the Bank or, otherwise, they will be debited to his/her account as the Bank may deem appropriate

17/8 The Cardholder undertakes not to overdraw the accounts opened with the Bank or exceed the overdraft limits agreed upon with the Bank during the period of using the card. The Bank can also settle the Cardholder obligations under this Agreement through any account opened with the bank by the Cardholder.

17/9 Subject to the provisions of Clause (17/7), the Cardholder undertakes to pay to the Bank any additional amounts, whether resulting from overdrawing the account, or exceeding the limited withdrawal determined or agreed upon or exceeding the overdrafts limits allowed by the Bank along with the interest resulting from the overdraft, other expenses and attorney's fees, if any.

17/10 The Cardholder undertakes to bear the entire Bank's expenses and fees relating to the procedures of using or replacing the card which are carried out from time to time

17/11 The e-card holder agrees to maintain a sufficient account balance at all times as may be required by the Bank. He/ she shall also provide the required guarantees in advance, in addition to those required by the Bank in this regard from time to time. Failing to do so, or in case Customer's death, loss of legal capacity, or closure of the account, the Bank may collect services fees, request return of the card for cancellation. The card may also be automatically cancelled by the Bank's decision.

17/12 The e-card holder acknowledges that any additional services offered by the Bank, either directly or through the use of any of the Bank's electronic cards to pay the bills of electricity, water, telephone or other bills are subject to the availability of any amount/balance in his/her account/ accounts with the Bank. The Bank shall not be liable for any overdrawn account, loss or damage that may occur as a result of providing such services and due to any reason whatsoever.

17/13 The e-card holder declares his/ her awareness of the fact that some of these cards are used only in stores which accept use of the same based on agreement with the Bank. The Bank shall not be responsible for any loss or damage caused by the non-acceptance of the card by such shops.

17/14 The e-card holder declares that neither the Bank nor the store bear any responsibility whatsoever if the store becomes unable to complete any transaction through the card program. The Cardholder is not entitled to request the shop to inquire the Bank with respect to any information relating to his/ her account with the Bank.

17/15 The Bank does not assume any responsibility for the goods purchased via e-card. The Cardholder must pay the value of the purchased goods and the resulting transactions.

17/16 The e-card holder agrees that the Bank amends, from time to time and as it deems appropriate, the terms of this Agreement and undertakes to abide by once notified by mail or in the daily newspapers or electronic means or media or in the Bank's website.

17/17 The e-card and the PIN shall be used in ATMs connected to a network acceptable by the Bank. The card can be used to complete withdrawals purchase transactions in stores where there are Oman Arab Bank ATMs.

17/18 The Bank shall not bear any responsibility towards the e-card holder or any third party in case:

- The card is not accepted by the salesperson.
- The Bank fails to provide its services as a result of technical malfunctions in computers or communication systems, damage/malfunction in the card or the ATM, lack of sufficient funds in the machines, any circumstances beyond the control of the Bank, force majeure, a sudden accident or an emergency.

17/19 Using debit or credit card

A) The card shall be signed by the holder of it immediately after receiving it. The card shall only be used by its holder within the limits of the balance available in the account or the credit limit allowed, and within the period of validity thereof.

B) The entire cards shall remain the property of the Bank and must be returned to the Bank on request. The Bank may, at any time and without notice and out of its own accord, cancel or suspend the use of, or, otherwise, reject to reissue or renew or replace the card.

C) Use by the Cardholder of the Card authorizes the Bank to debit the Card Account with:

- The amount of the Card Transaction and interests;
- All applicable Card Charges as and when such charges accrue or arise;
- Any charges on account of currency conversion;
- All transactions notwithstanding that such transactions may exceed the Spend Limit; and
- Any other liabilities that may be incurred by the Cardholder through use of the Card.

17/20 Additional Cards

The Bank may, at the request of the Principal Cardholder and by the Bank's sole decision, issue additional card or cards, and the Principal Cardholder shall be fully responsible for the payment of value or values of the transactions made by the additional card or cards, and the Bank reserves the right to apply all of the terms, conditions and regulations set forth as to the additional cardholder (s), where the Principal Cardholder shall be jointly and severally liable with the additional cardholder.

17/21 Card Account

The Bank shall maintain a card account or card accounts for the Principal Cardholder for the purpose of debiting the amounts resulting from the use of the card in addition to the interest and fees or any other related expenses, to the Principal Cardholder's account . The Bank shall also enter the amounts paid by the card holder and the amounts received from him. During the first month the card was issued or when renewing it, the Bank reserves the right to charge non-refundable annual fees against the issuance or renewal of the card which are to be and specified by the Bank, and the Bank shall deduct such issuance or renewal fees from the Cardholder account. The Bank shall at its own and full option grant the card holder a grace period without computing any interest, that is, from the date of entering each transaction until the value date for the amount pertaining to the transaction made through the use of the card. The Bank will send by ordinary mail a monthly statement of account to the card holder at his/her address set out in request form or at such any other address as may be provided by the card holder to the Bank subsequently. The Bank will collect the amount owed by the customer by deducting the same from the account of the Principal Cardholder with the Bank on the date of the statement of account.

If the Bank does not receive, the amount owed in full or, otherwise, if the Bank does not receive the minimum amount that can be deducted from accrued balance in the card account by the value date, then the Bank shall have the full right to charge

fees for delay against the card holder. Fees are to be calculated on the basis of the prevailing rates of interest as are usually received by the Bank and which may change from time to time as determined by the Bank in line with the instructions of the Central Bank of Oman and according to the bulletin issued in the Bank's website .

It is to be noted that non-receipt of the statement of account shall not constitute a pretext to refrain from maintaining a sufficient balance in the account in order to pay the indebtedness of the card by the due date nor shall it provide acceptable justification for exemption from the delay fees and interest. The Bank preserves the right to impose additional fees on any amounts exceeding the credit limit specified for the card.

17/22 Cash advances made through the use of the card

There may be debited to the card account such any service fee as may be imposed on any cash amount at a percentage to be determined by the Bank from time to time in accordance with the instructions of the Central Bank

17/23 Renewal of the card

The Bank may, on its own accord, renew the card automatically one month prior to the expiry date of the card. The renewal fee shall be added to the monthly installment or credited directly to the customer account . In case the Customer is not desirous of renewing the card, he/she shall notify the Bank thereof at least two months prior to the expiry date of the card.

17/24 The loss of the card and the responsibility therefor

A) In the event of loss or theft of card, the Cardholder shall immediately report such loss or theft to the call center services of the Bank at the number: (0096824754444) and shall also confirm such report in writing thereafter. Until the receipt by the Bank of the written report about the loss or theft of the card, the Principal Cardholder shall be liable for all transactions made through the use of the card.

B) The Cardholder shall also pledge to provide the Bank with all necessary information that show how the card was stolen or misused and such information shall be supported by the report of the competent police station. Likewise, the Cardholder shall pledge to help the Bank take the necessary steps to redeem the Card.

17/25 Cancellation of the right to use the card

A) The Bank may at any time without a prior notice and without giving any reasons cancel or suspend the right to use the card without in any way affecting the obligations of the Cardholder toward the Bank.

B) The Principal Cardholder may at any time by a written notice to be sent by him/her to the Bank cancel the Card Use Agreement or cancel the use of the card by the additional cardholder. However, the cancellation of the use of the card shall not be deemed to be valid except after the receipt by the Bank of the cards required to be canceled. If the Bank obtained warranty at the time when it issued the card, it shall have the right to retain such warranty for a period of not less than (180) days following the cancellation of the card and returning it back to the Bank, irrespective of whether the card was canceled by the the Cardholder or by the Bank , until full payment

17/26 The card shall not be used for any unlawful purpose including the purchase of goods or services which are prohibited in accordance with the local law applicable at the

areas of jurisdiction where the card is being used or where the Cardholder is living or, otherwise, in the Sultanate of Oman

17/27 The Bank shall not be liable if the customer is unable to perform his / her obligations (directly or indirectly) due to the failure of any machine, data processing system , transmission link or any other reason outside the direct control of the Bank or its agents

17/28 The data, information and all the contents of the web pages and the website of the Bank on the Global Communication Network/internet are displayed as they are and can be subject to change or modification on an ongoing basis and without prior warning to the Bank shall not guarantee the accuracy and integrity of the contents of such information or data in case of delay, deletion, fault, interruption, virus, inaccuracy, or breach. The Bank shall not also guarantee that such data and information is valid for commercial purposes or suitability for a particular purpose and does not assume any responsibility, warranty, loss or damage as a result of use of the Site or reliance on the data or information contained therein and/or links available on the website, the web pages may contain ads and information related to third parties services relevant to the services and goods they offer, so the bank does not assume any responsibility or accept any obligation arising as a result of this the access to these sites.

17/29 The Customer agrees that access to websites is not secure and that logging on the system requires inserting the username and the password that form together his/ her signature. In spite of the provision of electronic safety programs and methods, the electronic communications and transactions, computers or internet websites may be exposed to infringement, hacking, interception or unauthorized or illegal access. Therefore, the Customer must take due diligence, inform the Bank immediately in such cases, and maintain the confidentiality of the password and login ID at all times. The Bank shall not be liable for any damages or losses incurred by the Customer as a result of negligence, wrong access, or unauthorized or unlawful access or by any third party.

17/30 The Bank's Call Center service is subject to special terms, conditions and fees so as to be able to use the service and may not be included in this contract. The Customer undertakes to maintain his/ her own identification number as well as the T – Pin as his/ her own signature and password. The Bank prohibits the use of the same by third parties. The Customer assumes the responsibility for all transactions and transfers relating to the account and the Bank may not make any transfers or inform him/ her about any data over the phone if there is any doubt that the call is untrue, unreal, unclear, or confusing. This shall be subject to the sole discretion and belief of the Bank.

17/31 The Customer undertakes that there are previous and sufficient balance or credit to support and cover the transfers made over the phone. The Bank may, at its own discretion, allow the Customer to make overdraft withdrawals. Such withdrawals shall be subject to the terms of Clause 8 of this Agreement.

17/32 The Customer agrees that the Bank may record the incoming and outgoing phone calls. The phone recordings and data output completed by electronic means, as well as the information and data supported by a computer form a full and binding proof for the Customer regarding carrying out any procedure. They shall serve all purposes before all the concerned and judiciary authorities.

17/33 The Bank may contract and conduct banking transactions with the Customer through electronic means or messages or electronic signature. The notice or notification period, as well as the mechanism of

acknowledgement of the recipient shall be determined according to the e- Transactions Law in force in the Sultanate of Oman.

17/34 The Customer must notify the Bank in writing in case of a request to cancel a service during seven working days. The notice shall take effect only after the elapse of the said period.

17/35 Internet Banking Services

- a) The Bank may offer Internet Banking Services to selected Customers at its own discretion. Such registration or acknowledgment by the Bank does not constitute an acceptance by the Bank of the Customer's application for the Internet Banking Services service.
- b) The Bank shall provide such services including but not restricted to:
 - Account Summary
 - Statement Inquiry
 - Cheque Book Request
 - Pay Order Request
 - Balance Certificate Request
 - Balance Order
 - Statement Request
 - Account to Account Transfer (within Customer own Account)
 - Remittance Request
 - Payment of Utility Bills (Fixed Lines, GSM Oman Mobile / OOREDOO, Internet, Electricity and Water)
 - Top up/recharge Oman Mobile/ OOREDOO
 - Foreign Exchange Rates
 - Fixed Deposit Request
 - ATM Card/SmartCard/Visa Card Deactivation Request
 - Registration (Internet SMS Banking)
 - Mail Box services for all the above
- c) The Bank will only accept the Customer's instructions if the correct Security Identifiers have been used by the Customer and the security procedures of the Services compiled with.
- d) Where joint or corporate accounts are being used, each User would be given a separate user name and password.(if required)

- e) A minimum balance is to be maintained in all accounts as stipulated by the Bank from time to time, with a penalty to be charged if such balance falls below the minimum set. The Bank reserves the right to withdraw the Internet Banking Service facility without prior notice to the Customer if the Account does not maintain the minimum required amount. Use of the Service does not confer upon the customer any right to overdraw his/ her Account unless by way of prior written agreement with the Bank. The Bank reserves the right to levy service charges for any services provided which will be published on the Bank's website as will any changes of alterations in charges.
- f) The Bank shall be irrevocably authorized by the Customer to accept and act upon instructions given by the Customer where the Security Identifiers appear to have been validly used including the debit or credit the Customer's Account with all such transaction instructions or carry out any service requested without further authority from the Customer. The Customer hereby agrees to indemnify the Bank and hold the Bank indemnified against compliance by it with any instructions from the Customer which appear to the Bank to have been given by the Customer.
- g) The display of printed output produced by a User at the time of the use of the Internet Banking Service is a record of the operation of internet access and shall not be construed as the Bank's record of transactions. The Bank's own record of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding unless any discrepancy is pointed out to the Bank within 10 days of receipt of such statement by a Customer.
- h) Records maintained by the Bank of any instruction given by the Customer under the Service shall be conclusive evidence of the Customer's instruction and the time it was given except in the case of manifest error.
- i) The User is responsible to the accuracy of all information supplied to the Bank through the use of this Service and any other means such as electronic mail or written communication and the Bank shall not be liable for any consequences by reason of erroneous information provided by the User. Where the User discovers an error or mistake, he/ she is to inform the Bank immediately.
- j) The Bank shall have the right of set-off and lien in respect of any of the Customer's linked Accounts, either joint or single with regard to any outstanding due arising out of the Service or any other reasons.
- k) The service will be available to all Account of the customer, present or in the future, of where it is made available linked to an Account in two or more names with the Bank, it is acknowledged that regardless of the fact that it is a joint or single account; the service will be provided to one customer acting alone.
- l) The Customer acknowledges that where the original communication was unsuccessful due to whatsoever reason, the Bank is not liable to retransmit any data till the next due date as per contracted frequency. In the event of loss or theft of the Customer's equipment, or changed or disconnection of the Customer's mobile telephone number, the Customer undertakes to notify the Bank immediately and indemnifies the Bank for any loss or damage on account of the Customer's delay of failure to give such notification.
- m) When the funds transfer facility is made available through Internet Banking Services, the User shall not attempt to use the service for funds transfer without sufficient funds in his relevant Account/s or without pre-existing written arrangement with the Bank for the grant of overdraft facilities, where the Bank reserves its right to grant overdraft facility to the Customer account/s and add 9% interest rate and/ or according to Central Bank Rules and Regulations. The Bank shall endeavor to effect funds transfer transaction received through Internet Banking Services subject to sufficient funds being available in the User's Account/s. The Bank shall not be liable for any penalties or damages arising out of its omission or delay to make any or all of the funds transfers or other transactions instructed by the User, due to circumstances beyond its reasonable Control, including but not limited to failure of software, hardware or operational systems, failure of or delays by third party networks, or any requirement of law. The receipt, by the User of the Bank's acknowledgement of completing the transactions instructed by him shall be the proof of the implementation of such instructions. However, the User shall not be entitled to assume the implementation of his instructions until

receipt of acknowledgement in respect thereof from the Bank, although the Bank may already have carried out such instructions.

- n) The User unconditionally undertakes to have Internet Banking Password and ensure that the same is kept confidential, and not to let any unauthorized person have access to the Internet while the User is accessing Internet Banking Service. All electronic communications/ instructions of the User that are validated by his ID and Password/s will be deemed to be valid and authentic and the User agrees that those electronic communications/ instructions will be given the same legal effect as written and signed paper communications. If the User forgets the Internet Banking Password/s, he may request for the issue of a new password by writing to the Bank and this shall not be construed as the commencement of a new contract.
- o) The User agrees and acknowledges that the Bank shall in no way be held responsible or liable if the User incurs any loss as a result of information being disclosed by the Bank regarding his Account/s or carrying out the instruction of the User received through Internet Banking Service and the User fully indemnifies and holds harmless the Bank in that respect. The User shall maintain the secrecy of all information of confidential nature and shall ensure that the same is not disclosed to any person voluntarily, accidentally or by mistake, even to any staff of the Bank, including the Bank's Call Center staff. The Bank does not assume any responsibility on the User's behalf in this respect. The User agrees that the Bank may use his personal details on the computer in connection with other services as well as statistical analysis and credit scoring. The User also permits the Bank to disclose other institutions, in strict confidence, such personal information as may be reasonably necessary for reasons inclusive of but not limited to fraud prevention purposes, credit rating by recognized credit scoring agencies, compliance with legal directives or for participation in any telecommunication or electronic clearing network.
- p) The User irrevocably and unconditionally authorizes the Bank to access all his Account/s for effecting banking or other transactions performed by the User through Internet Banking. The instructions of the User shall be effected only after authentication of the User in accordance with Clause 4 above. The Bank shall have no liability to verify the authenticity of any transaction received from the User other than by these means of verification. The read-out, faxed/e-mail output or the printed output, if any, that is received by the User at the time of operation of the Internet Banking Service is only a record of the operation of the computer by the User. It shall not be construed as the Bank's own record of the transaction as maintained in its own computers, and shall not be acceptable as conclusive or binding for all purposes. The Bank's own internal records generated the transactions arising out of the use of Internet Banking by the User, including the time of the transaction recorded, shall be the conclusive proof of the genuineness and accuracy of the transaction.
- q) The User is responsible for the correctness of information supplied to the Bank for use of the Internet Banking Service. The Bank accepts no responsibility for the consequences arising out of erroneous information supplied by the User. If the User notices an error in the information supplied to the Bank either in the application form or any other communication, or in entering the amount of the transaction requested through Internet Banking, he/ she shall immediately advise the bank in writing who will take reasonable judgment to correct the error wherever possible on the item, and without prior notice to him/ her.
- r) Responsibility of the User: The User will be responsible for all transfers and Bill Payments that he authorizes using the service. He should check his Accounts regularly and notify the Bank immediately if he believes any of his Accounts have been accessed or his User ID/ Password/s have been taken or used without his permission.
- s) Responsibility of the Bank: The Bank, or a third party acting as the Bank's agent, shall take reasonable care for completing Fund Transfers and Bill Payments from the User's personal Account/s on time according to his properly entered and transmitted instructions. However, neither the Bank nor the Bank's agents will be liable for the reasons including, but not limited to, the following:
- If the User does not have adequate money in his Account to complete a transaction from the Account, or if that Account has been closed or is under dormant status;
 - If the User has not properly followed Software or Bill Payment service instructions on how to make a transfer or Bill Payment;
 - If the User has not given complete, correct and valid current instructions so that a transfer or Bill Payment can be made;

- If a timely Bill Payment is made but the payee nevertheless does not credit his payment promptly after the receipt;
 - If the withdrawals from any eligible Accounts have been prohibited by court order or other legal process;
 - If the Bank or its agent reasonably believes that a transaction may be unauthorized and based thereon the transaction is invalid.
- t) The Bank shall not be liable for any unauthorized or illegal transactions occurring through the use of Internet Banking Service and the User hereby fully indemnifies and holds the Bank harmless against any action, suit, proceeding initiated against it or any loss, damage or cost incurred by it as a result thereof. The Bank shall under no circumstances be held liable to the User if Internet Banking access is not available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in telecommunication network or network failure, electrical power or equipment failure, act of god or government or any other reason beyond the control of the Bank. Under no circumstances shall the Bank be liable for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, interruption of business, or any loss of any character or nature whatsoever and whether sustained by the User or by any other person. Illegal or improper use of Internet Banking Service shall render the User liable for payment of financial charges as decided by the Bank and/ or will result in suspension of operations through the Internet Banking Service. The Bank is also not responsible for the availability or content of other third party information, products or services that may be linked to or displayed on the Bank Internet Banking site. Usages of hyperlinks to other internet sites are at the User's own risk. The content, accuracy, opinions expressed and other links provided by these sites are not verified, monitored or endorsed by the Bank in any way. The Bank does not make any warranties, and expressly disclaims all warranties expressed or implied, including without limitation, those of merchantability and fitness for a particular purpose, title or non-infringement, with respect to any third party information or services or products that may be available or advertised or sold through Bank Internet Banking. The Bank does not make any representations, nor does it endorse the accuracy, completeness, timeliness or reliability of any such third party advice, opinion, statement or other material or data displayed, uploaded or distributed by the Bank Internet Banking site or available through links on that site.
- u) In consideration of the Bank providing the User the Internet Banking Service, the User shall indemnify and hold the Bank, Its Directors, Officers, employees and affiliates indemnified against all losses and expenses on full indemnity basis which the Bank may incur or it likely to incur in connection with the Bank's execution of the User's instructions and against all actions, claims, losses, costs and expenses as a consequence of providing a service through Internet Banking, or for any action taken or omitted to be taken by the Bank, its officers, employees or agents, on the instructions of the User
- v) The data and information and services accessible on this service are provided "as is" and there may be delays, omissions or inaccuracies in such information and data. The Bank cannot and does not guarantee the accuracy, sequence, completeness, timeliness, merchantability or fitness for a particular purpose of the information or data made available through the service or by any force majeure or any other cause beyond their reasonable control, the Bank shall not be liable to customer or to anyone else for any loss or injury caused in whole or in part by its negligence, omission in procuring, compiling, interpreting, editing, writing, reporting, transmitting or delivering any information or data through this service or for interruption in any such data. Under no circumstance and in no event Bank shall be liable to customer or anyone else for any decision made or action taken by customer in reliance upon such information or data or for any damages (including but not limited), direct or indirect, negligence, special or punitive damages, incidental or consequential or similar damages, tort, losses or expenses or otherwise in connection with this site or any linked site or use thereof or inability to use by any party, or in connection with any failure of performance, unavailability of data, loss of goodwill, stoppage of other assets, error, omission, interruption, defect, delay, transmission, computer virus or line or system failure met or otherwise even if the party has been informed, is aware, or should be or should have been aware, of the possibility of such damages.

- w) The Bank and/ or affiliates and employees may have interests or positions in relevant securities or may have relationship with or provided services to the issuers. The service may contain advertisements and information for, and links to, various services that are operated by third parties over whom Bank has no control. Therefore the Bank do not make any representation – and do not accept any liability – in respect of the content, products or services available from such third parties, or the business of such third parties. Any dealings with advertisers, merchants or any other third parties accessed using the Bank service shall be entirely at customer own risk and Bank shall not be responsible or liable for any loss or damage of any kind incurred as the result of any such dealings or as the result of the presence of such advertisers and merchants, data and information on the service. Customer may use the content online and solely for personal, non-commercial use, and may download or print a single copy of any portion of the content for personal, non-commercial use, provided customer do not remove any trademark, copyright or other notice contained in such content. No other use is permitted. Customer may not, for example, republish the content on any internet, intranet, or extranet site or incorporate the content in any database, compilation, archive or cache. Customer may not distribute any of the content to others, whether or not for payment or other consideration, and customer may not modify, copy, frame, reproduce, sell, publish, transmit, display or otherwise use any portion of the content.
- x) In case of errors or questions about any Bill Payment service transaction or other electronic transfer initiated from the User's Account/s under the Internet Banking Service, the User should contact the Bank immediately. The Bank can be contacted by telephone on +968 24754444 (Call Center), fax +968 24125143 or by e-mail on contactus@oman-arabbank.com. The Bank reserves its right to rectify the mistake and recover all its rights and/ or restoring the situation to the one before the mistake.
- y) The User agrees that the Bank may hold and process his Personal Information and all other information concerning his Account/s in connection with Internet Banking Service, in conformance with the laws of Sultanate and guidelines laid out by the Central Bank of Oman. The User agrees and has no objection in submitting any of the information contained herein or relating to his account to the Central Bank of Oman or to the concerned executive or legal authority and the User waives his confidential right/ restriction accordingly.
- z) The Bank reserves the right to change the Terms, Conditions and notices applicable to the use of Online Services and reserves the right to change these Terms and Conditions and/ or to modify the features of any products or services offered by the Bank through Internet Banking Service. Such revised terms of services will be posted on the website. The User is responsible for regularly reviewing these Terms and Conditions or services on the Bank Internet Banking site. Continued use of the service after any such change shall constitute the User's consent to such changes. The grant of the facility of Internet Banking Service to a User is not transferable or assignable under any circumstance and shall be used only by the User. The User may request for termination of the Internet Banking Service at any time by giving a written notice of at least 10 working days to the Bank. The Bank shall terminate the User's access to the service after or within 10 working days of receipt of such notice. The User shall remain liable for any transactions made through the Internet Banking Service until the time of such termination. The Bank may withdraw, terminate, or suspend Internet Banking Service entirely or with reference to a specific service at its sole discretion, without prior notice. The User acknowledges that the software underlying the Internet Banking Service as well as other related softwares that are required for accessing the Internet Banking are the legal property of the Bank and/or the respective vendors. The permission given by the Bank to access Internet Banking does not convey any ownership rights to the User in the above software.

18 –SMS Banking Service (TAWASUL)

18/1 The Bank hereby preserves the right to provide SMS communication service to its customers as it deems appropriate, irrespective of whether the account is joint or unilateral. The SMS service is to be provided singly to the customer.

18/2 The Customer represents and warrants that in the event of an international contact failure for any reason whatsoever, the Bank shall not be liable to resend the data until the value date that follows in accordance with the frequency contracted for.

18/3 In case of loss or theft of the customer's phone, or in the event of any change or disconnection of the number of the customer's mobile phone, the customer shall immediately inform the Bank thereof, and the Bank will not be liable for any loss or damage caused by the delay or failure on the part of the customer to inform the Bank

18/4 In consideration for the provision by the Bank of this service, the Customer agrees to indemnify and hold harmless the Bank from and against any liability, action, claim, loss or damage incurred by the Bank or sustained by the Customer as a consequence of the fact that the Customer failed or refused to adhere to the instructions and warnings in relation to making use of this service which is provided to him/her by the Bank acting in good faith.

18/5 The Customer agrees to indemnify and hold harmless the Bank from any losses resulting from customer grace others using his mobile phone both acquiescence or negligence or as a result of the loss or theft of the phone or the seizure by others in any way or by means of secret code to delve telephone will not be the Bank responsible for privacy and confidentiality and integrity of the information or account information being sent through the use of this service.

18/6 The Bank will take all reasonable steps to ensure the accuracy of the letters, and will be the Bank responsible for any loss or damage caused by the fault or the accuracy or the health of text messages (SMS).

18/7 Customer shall activate the pin to enter the brokers and ensure the confidentiality of the number and maintain under the responsibility in the event of non- compliance.

18/8 Charges for the SMS banking service will be subject to the prices of the SMS communication service in accordance with bulletins issued by the Bank from time to time in accordance with the instructions of the Central Bank.

18/9 Customer agrees here on the dangers of the Bank in writing a period not less than seven days to end the SMS communication service provided by the Bank of the Customer and the Bank are entitled to termination of service before the Seven Days will be the customer is responsible for all transactions until the date of the moment of the cancellation of the service.

18/10 The Bank may terminate, without prior notice, the SMS communication service provided to the Customer in the events of, without limitation, death, disability to fulfill, bankruptcy or breach or non-compliance with the terms and conditions of any agreement with the Bank or for any other reason arising out of the implementation of the law or the instructions and regulations or, otherwise, for such any reason as the Bank may think sufficient for it to do so.

18/11 The Bank may from time to time, and as it may deem appropriate, inform or notify the customer through the SMS communication service of any products of any third party, including, without limitation, stocks, bonds or any other products.

18/12 The services of the payment of invoices and the mobilization of mobile phones, which provided by the Bank through service to the SMS communication service is facilitating the Bank Customers. The Bank will not be responsible in any form of any dispute that might arise from the settlement of invoices or cutting the line or any other problem that could arise between the Customer and the company with the service.

18/13 all transactions made by the Customer through the SMS communication service will be accepted and implemented by the Bank as if the customer was present in person at the Bank .

19- The Customer's Address

The Customer elected domicile to which a notice/warning, statement of account or otherwise is forwarded shall be at the address indicated in Account Opening Application or the address given when updating his/her personal data in the Bank's contract forms.. The Customer undertakes to notify the Bank about any modification to the address, otherwise the address indicated in the Account Opening Application shall be the address to which correspondences are forwarded and the elected domicile for all communications, be it a postal, spatial or electronic address. The Bank shall not be liable for any losses or damages incurred by the Customer as a result of a changed or a wrong address, or failing to fill all the address data in the Account Opening Application for, especially the place of residence or the headquarters of the institution/company.

20- Force Majeure or Emergencies

The Bank does not assume any responsibility and/or obligation whatsoever towards the Customer and/or third party for any shortfall in the value of money as a result of losses (direct or consequential), expenses and fees that may be incurred by the Customer (or incurred on his/ her behalf) as a result of the following:

20/1 The value given to funds by a beneficiary Bank or

20/2 Delay caused by the different types of mail or facsimile, telex, SWIFT, e-mail or other means of communications or

20/3 Loss of mail or express courier or

20/4 Periods required by the external collection system or the time of collection or

20/5 Delay caused by breakdown of computer systems, websites and viruses or

20/6 The effects caused by power outage, or communication failures or transportation interruptions, or

20/7 Action taken by a government authority or public institution or

20/8 Deposit business, agents and other parties or

20/9 Taxes, fees or depreciation of the value of money or

20/10 Non-availability of funds because of restrictions imposed on currency exchange and/or transfer, or

20/11 Acts of God, war, civil unrest, labor disputes, fire or natural disasters and/or any other causes of whatever kind and nature as long as they are beyond the Bank's control.

In such case, the Bank's branches, sister or affiliated companies shall not be responsible for this contingent situation or fortuitous event or force majeure

21- Keeping the Mail

The Customer is entitled to delegate the Bank to retain the correspondences relating to the account or the transactions concluded with him/ her. Therefore, the Bank shall keep all correspondences until the Customer appears at the Bank to collect them (or in case of a joint account, until any of the Customers receives them) within a maximum period of (12) months before being sent to the Customer. In case the mail re-forwarded to the Bank, the Bank has the right to destroy them.

The Customer may request the Bank not to send him/ her any mail until after the elapse of a period of twelve months. The Bank reserves the right to destroy the correspondences after the expiry of that period.

The Bank shall not assume any responsibility as a result of the loss of any preserved correspondences or for any damages incurred by the Customer as a result of preserving them.

All correspondences saved with the Bank shall be considered as being actually sent to the Customer and the date of issue of any correspondence shall serve as the date of sending it to the Customer. Moreover, the Customer shall pay the expenses incurred by the Bank for providing this service.

22- Miscellaneous

22/1 The Customer undertakes to manage the account in good faith and without negligence. He/ she must exercise due caution in relation to the account he/she has opened with the Bank. He/ she must also guarantee that all the financial transactions relating to his/ her account are the product of legitimate financial transactions and legal business dealings. In case of suspicion and/ or belief that any financial transaction is based on money-laundering or illegal dealing, the Bank shall be entitled to reserve the account immediately as well as the balances until the sources of funds have been verified and a decision is issued by the Bank and/or by a legal or court ruling.. He/ she is also obliged to inform the Bank about any defect/default that may occur regarding the management of the account and immediately take the necessary corrective procedures. He/ she also undertakes to return immediately any funds or movables that came to his/ her possession by mistake, due to an emergency or a force majeure.

22/2 The guardian, trustee, custodian, supervisor or account manager of minors and their equivalents shall manage their accounts in accordance with the banking procedures and regulations until they reach 18 years, unless the judge stipulates otherwise. All amounts credited in those accounts are saved or managed for the benefit of the minors and do not constitute part of the funds of the account manager. The account manager shall notify the Bank immediately once the minors reaches 18 years, or in accordance with the stipulations of Article 185 of the Personal Status Law No. 32/97. They also undertakes at all times to indemnify the Bank for all losses and expenses whatsoever which may be incurred by the Bank due to any claim and/or claims and/or lawsuits filed any time by the minors, any person having capacity and/or third parties with respect to the account.

22/3 The Customer acknowledges that the individual Customer's account as well as the individual organization account owned by him/ her shall be treated as one account for the Customer's same financial entity. All the banking transactions, clearing, deposit and withdrawals between those accounts shall be carried out as may be deemed appropriate by the Bank. In case the person delegated to manage the organization's account happens to be someone other than the owner, the Banks is entitled to freeze the account should they provide the Bank with conflicting instructions. This shall continue to be the case until the dispute is settled to the satisfaction of the Bank or by virtue of a court decision or judgment.

22/4 The Customer undertakes to provide all data, documents, papers, letters and correspondence required to open and manage the account when so requested, and/or the same shall be submitted automatically by the Customer in case of any change, amendment or cancellation occurring later. The Bank is entitled to freeze the account until the said requirement has been fulfilled. The customer shall assume responsibility for any loss or damage as a result of having his/ her account frozen or closed.

22/5 The Customer recognizes that as of the date of opening any/all of his/ her accounts, he/ she is not bankrupt or insolvent and that he/ she has not stopped repaying any of his/ her debts pursuant to the articles relating to the Bankruptcy Law

22/6 The Bank may deduct any amount from any of the Customer's account/accounts in his/ her own capacity as a guarantor and/ or warrantor or credit the same into his/ her account in order to fulfill the Bank's rights, including and not limited to the loan, expenses, fees, interests, attorney's fees, compensation, penalties, publication, expert expenses and/or any costs and expenses due to the Bank in fulfillment of the Bank's rights.

22/7 If the Customer dies, loses his/ her legal capacity, is dissolved, liquidated or declared bankrupt or defaulted, (or any other incident or similar actions), whether related to the individual or joint accounts, the Bank

shall not be responsible for any loss arising from any transactions pertaining to the account unless/until the Bank receives a relevant written notice along with the appropriate documentary evidence as may be specified by the Bank. In such cases, the Bank shall stop all transactions made against the account until appropriate powers are granted to the inheritor, successor, trustee, guarantor, manager, or liquidator and approved by the Bank or in accordance with a judgment or judicial decision issued by the competent court.

22/8 The Bank reserves the right to provide any information and disclose any account or banking information to any third party it deems appropriate without abusing this right, as an exclusion of the provisions of paragraph C of Article 70 of the Banking Law No. 114/2000, and amendments thereto. Signing the Account Opening Application indicates his/ her consent to do the same, unless he/ she submits to the Bank different instructions except in cases stipulated by the law and the regulations, in which case those instructions will be disregarded. Moreover, the Customer shall have no right to object to providing or disclosing all or any of the information contained in this contract, as well as those related to his/ her accounts, and banking transactions to the insurance company, Central Bank of Oman, other banks, the competent executive and judicial authorities, legal advisers, lawyers, auditors and National Credit Bureau. He/ she shall grant a final and irrevocable authorization of the same to the Bank, without considered the same as a breach of the Bank's duties towards the Customer.

22/9 The Bank reserves the right to inform the Royal Oman Police, the Public Prosecution and/or the Central Bank of Oman and the concerned authorities upon detection of any suspicion, doubt or belief that the Customer is violating the conditions of the banking transaction/transactions. The Bank shall then refer the account to the legal authorities concerned with the money laundering and shall as well provide all available information and documents to the same

22/10 No failure or delay on the part of the Bank regarding exercising any of rights or carrying out any of its procedures shall constitute a waiver of such rights or procedures. Moreover, the exercise of any right or the carrying out of any procedure for one time or in a partial way shall not prevent the Bank from exercising the same again, or from to exercising any other rights or carrying out any other procedure. The rights, measures and procedures provided for in this Agreement shall be deemed supplementary hereto. No rights or measures shall be waived except under the provision of the Law. In case this Agreement contains one or more illegal, invalid, or unenforceable Clause, the remaining Clauses shall not be affected in any way.

22/11 The Bank may enter into a contract and perform Banking transactions with the customer using the electronic means and media or the electronic signature, and the period of notice or notification and the method of the receipt by the addressee of such communication will be identified according to the applicable Electronic Transactions Act. The copies of such contract which are sent by one party to another through email or via electronic media or electronic letters using the electronic signature, electronic fingerprint or eye-reading scanner or any other electronic identification disclosure means shall be valid, and the electronic signature shall deem to be an original signature. The electronic signature sent to the Bank by electronic mail or media or by any electronic means shall be binding on the customer and shall be deemed to be an original.

22/12 The bank has the absolute right to withhold or cancel any award or draw prizes and raffles of the bank whenever he wants if the customer refuses to give his /her name or any of the data in any of the daily newspapers or radio or television stations or the bank buildings or any other media or other publicity or by any means another disclosure statement

22/13 The Customer agrees to authorize the Bank to disclose his/her personal data relating to all of his/her accounts (existing and new) with the Bank, including the tax identification number (TIN) in the United States

of America ,the name, address, financial statements, and any other information to the US Treasury (Internal Revenue Service) in accordance with the requirements of the Foreign Account Tax Compliance Act issued in the United States of America during the month of March 2010. Likewise, the Customer authorizes the Bank, by virtue of article 70 (c) of the Omani Banking Law promulgated by Royal Decree No. 2000/114 (Banking law), to present, disclose or share with the national office of commercial information ('Office') or any approved credit office from time to time the entire confidential information relating to credit at the Bank. It is noteworthy that this agreement and authorization is final and irrevocable and shall extend over the entire accounts with the Bank and its branches, investment group, affiliates, associate companies, and successors.

22/14 The customer declares that all information and particulars provided to the Bank are accurate and true in all aspects , and The Bank shall not be held responsible in respect of loss or damage which may arise from failure to properly identify the parties involved in the transaction/s due to the failure of the customer to provide accurate and complete information as required.

22/15 The Value Date requested by the Customer/s is subject to currency fluctuations, holidays and the Bank's cut-off time.

22/16 The Bank shall have the right not to execute the transfer request in case of insufficient fund in the account specified in the transfer application or the identity of the applicant and/ or signature is not verified.

22/17 All remittances/transfers are sent at the customer's responsibility and risk. As part of its regulatory obligations, the Bank shall screen all outward remittances to satisfy itself that the payment does not violate any local or international regulations or sanction imposed on the remitters and/or beneficiaries.

22/18 The customer agrees to hold harmless and indemnify the Bank, its agents and correspondents against any loss, cost, damages, expense, liability or proceedings which the Bank may incur or suffer as a result of the Bank acting upon, or delaying to act upon or refraining from acting upon the said instructions.

22/19 The Bank reserves the right to seek additional information from the customer/s with regards to the beneficiary/beneficiaries, purpose of the transfer and any other information that is deemed necessary to have the remittance effected by the Bank and/or it correspondent banks. The delay in providing the additional information might delay in processing/effecting the transfer.

22/20 The Bank shall not be responsible in case the funds are blocked due to International sanctions and will not refund the remitted funds and the customer/s shall not have any claim whatsoever against the Bank.

22/21 The customer agree and accept the services provided by the Bank at his request, to carryout banking transactions by telephonic instruction on his account given by him from time to time.

22/22 The customer is aware that in connection with Call Center services, he is required to identify himself to the Call Centre System using his Customer Identification Number and Telephone Personal Identification Number (T-PIN). The customer further agree that his T-PIN is confidential in nature and use of the same is restricted/know to him only.

22/23 The customer undertake to report the loss of his T-PIN or its ceasing to be secret to the Bank immediately and request for a new T-PIN due to any reason whatsoever.

22/24 The customer agree that the Call Centre facility will be available to all his existing accounts until all other accounts that may be opened by him from time to time.

22/25 The customer agree that in case of accounts opened in the names of minors, the natural guardian of the minor undertakes to give all instructions relating to the operation of the account and further undertakes not to reveal the T-PIN to the minors.

22/26 The customer unconditionally agree that he shall not hold the Bank liable for:

*Such transactions that are carried out on his telephonic instructions done in good faith.

*Such transaction that are carried out on telephone. Instructions which emanate from unauthorized individuals who have gained knowledge of his confidential T-PIN.

*Not carrying out such instructions where the Bank has reason to believe (which decision of the bank, customer shall not question/dispute) that the instructions are not genuine or are otherwise improper, unclear, vague or raise a doubt.

*Accepting instructions given by anyone of us in case of joint account.

*Not verifying the identity of the person giving the telephone instructions in his name.

*Any loss or damage incurred or suffered by the customer due to any error, defect, failure or interruption in the provision of telephone banking services arising from or caused by reason whatsoever.

*Withdrawing/suspending the facility wholly/partially without prior notice to the customer.

22/27 The customer agree and undertake to ensure that there would be sufficient funds/cleared balance or pre-arranged credit facility in his account from time to time, for effecting the transactions as directed over the phone. Further, the customer agree that the Bank shall not be liable for any consequences arising out of non-compliance by the Bank of his instructions due to inadequacy of funds (or credit facilities) and the Bank can, at its sole discretion, decide to carry out the instructions notwithstanding such inadequacy. The Bank may due to aforesaid without prior approval from or notice to the customer, and the customer shall be responsible to repay with interest the resulting overdraft, advance or credit thereby created and all related charges arising thereby along with interest at the rate as agreed upon based on nature and type of the loan and credit granted to the customer in addition to the delay penalty in accordance with the Central Bank regulations.

22/28 The customer agree that in the event of an account being overdrawn due to a Call Centre transaction, the Bank reserves the right to set off this amount against any credit lying in any of customer other account(s), without giving him any notice.

22/29 The customer agree to identify the Bank for all liabilities, losses, damage and expenses which the Bank may sustain or incur either directly or indirectly as a result of:

*Customer negligence/mistake or misconduct.

*Customer breach of agreement or non-compliance of the rules/terms and conditions relating to a product/service.

*Fraud or dishonesty relating to any transaction by customer employees or agents.

22/30 The customer agree to identify the Bank and hereby keep the Bank indemnified from and against all actions, claim, demands, proceedings, leases, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of providing the customer the Phone Banking facility or by reason of the Bank in good faith taking or refusing to take or omitting to take action on customer instruction(s).

22/31 The customer agree that the Bank may, at its discretion, record his conversation with person/s in the Call Centre. The customer agree that the records of the instructions given transactions concluded over the phone shall be conclusive proof and binding for all purposes and can be used as evidence in any proceeding or as the Bank may deem fit.

22/32 The customer agree that all transactions other than those which are executed instantaneously by the Call Centre system or Phone Banker, that is those requiring processing by the Bank, will be carried out only during business hours and the value dates, if any will follow the operating hours/days decided by the Bank.

22/33 The customer agree that all fixed outputs of statements are duplicate statements of account and will be prepared by electronic means and information contained therein. They will be extracted from a computerized back up system maintained by the Bank. While the Bank will take all reasonable steps to ensure the accuracy of

the statement, the Bank is not liable for any error. The customer shall always hold the Bank harmless against any loss, damage, etc., that may be incurred/suffered by the customer if the information contained in the fixed outputs or statements turn out to be inaccurate/incorrect.

22/34 The customer agree that the Bank can terminate the Call Centre services granted to him without prior notice on occurrence of any of the following events:

*Non-compliance of the terms and conditions set forth.

*Non-compliance of any other agreement entered into with the Bank.

*Death, insolvency or bankruptcy of the customer.

*Any other cause arising out of operation of law.

The customer agree that the Bank is at liberty to withdraw anytime the Call Centre facility or any services provided thereunder in respect of any or all account(s) without assigning any reason whatsoever without giving the customer any notice.

22/35 The customer agree that charges, if any, for the Call Centre services will be the sole discretion of the Bank and the Bank is at liberty to vary the same from time to time, without giving any notice.

22/36 The customer agree that the Bank reserves the right at any time and without notifying him to merge and unify all or any of his account(s) with the Bank whether jointly or severally shall be considered as one account and the Bank may take its dues from those accounts and/or their Insurance and these rights shall be apply to the Guarantors jointly and severally in paying the total liability. The Bank may at its sole discretion close customer account(s) after 10 days notice served to customer, if there are any credit balance remaining in his account the same shall be deposited in any other insured account or any other account held in the Bank in his favor.

22/37 The customer agree that neither party hereto shall have any liability for delay or failure to perform of any obligations specified herein, other than financial obligations, due to any cause beyond its reasonable control, including, without limitation, act of God, war, riots or civil disturbance, strikes, labor disputed, lockouts, accident, earthquake, fire, transportation condition, material storage, governmental acts, controls, regulations, permits and/or embargoes. The party whose performance is so affected shall give prompt notice thereof to the other party.

23- Language

In case of any discrepancy or difference between the English and Arabic texts, the Arabic text shall prevail.

24- Assignment of Rights

Notwithstanding the provisions contained in this Contract and/or any other contracts signed between the Customer and the Bank on or prior to the date of signing of this contract and without the need to obtain further approval, the Bank shall, under this approval and at any time, assign/ transfer its rights towards the Customer and/or any part thereof to any third party, whether a Bank and/or otherwise, individually and/or jointly, whether being a subsidiary company of the Banks or otherwise, with all personal or in-kind insurances and/or part thereof without the need to obtain further consent from the Customer and/or guarantor or to notify the same. The Customer authorizes the Bank to disclose and reveal all the conditions, information, data and studies that he/ she obtained, without the Bank bearing any responsibility.

The Customer acknowledges his/ her prior approval to the validity of the assignment as soon as it is concluded between the Bank and the Assignee whether he has knowledge of the same or not.

The Assignee and the Customer shall abide by all the duties, obligations and conditions set forth and agreed upon between the Customer and the Bank as if the Assignee was a principal party to the Agreement since it was signed and within the limits of the value of the assignment and the relevant interests, commissions and expenses.

25-The Governing Law and the Jurisdiction

25/1 It is understood and agreed that in case a dispute or disagreement arises regarding these General Terms and Conditions and in relation to any type of account, the same shall be subject to the laws in force in the Sultanate of Oman. The Omani courts shall be competent to settle such disputes or disagreements. The Bank may file a lawsuit against the Customer before any other court, at its sole discretion. The Customer/Guarantor shall grant the Bank the unrestricted right to sue him/ her before the courts in Muscat as well as other executive circuits therein, and/or before any court and/or competent jurisdiction, inside and/or outside the Sultanate. In such case, the Customer shall not be entitled to raise any pleas regarding the jurisdiction selected by the Bank. Furthermore, the Bank shall be entitled to prosecute the Customer in any country where he/ she resides or where he/ she possesses personal funds or properties, or where he/ she practice a specific work. The legal procedures adopted in any country shall not prevent the Bank from taking legal procedures at the same time or at any other time in one or more other countries.

Notwithstanding the Clauses mentioned above, the Parties agree that the Customer reserves the right to request and file any claim against the Bank only before the Sultanate's courts in Muscat, except if the Bank objects in the event that the Customer filed a claim before any other competent court in the Sultanate.

25/2 Contracts shall be governed by royal decrees and laws of the Sultanate of Oman, and in case of any dispute or disagreement over this Contract the courts of Muscat (commercial circuits) shall have exclusive competence to decide thereon. However, the Bank shall solely have the right to – if so desires – to bring suit or take legal action against the Borrower and/or the Borrower's sureties and/or the Borrower's successors before the competent courts and juridical authorities in any place in the Sultanate of Oman and/or any other country

25/3 This Contracts shall be subject to all the general and special conditions governing the opening of bank accounts and the regular, automated and electronic banking services provided by the Bank and, with respect to the matters not covered thereby. In case of any difference or conflict between the Arabic and the English texts in this Contract, the Arabic text shall prevail.