TERMS & CONDITIONS OF A NON-INDIVIDUAL ACCOUNT

City Bank PLC Bangladesh

I/We, the undersigned being the Chairman/Managing Director/Director(s)/Partner(s)/Proprietor (hereinafter referred to as the "Customer") hereby agree, to open Current/SND/ Term Deposit or any other kind of account(s) (hereinafter collectively referred to as the "Accounts" with **City Bank PLC** (hereinafter referred to as the "Bank") under the following terms and conditions:-

TERMS AND CONDITIONS

These terms and conditions for the Accounts at the Bank branches in Bangladesh are deemed to be supplementary to and in the event of modification & inconsistency shall prevail over the general account conditions of the Bank.

1. Introduction

That the Bank is hereby, appointed as the Banker of the Customer and that the Customer shall open and/or continue to use the Current/SND/Term Deposit or any other kinds of Accounts in the name of the Customer denominated in Taka (or any other currency as may be permitted to maintain by the Customer)

2. Cheques & Other

- Bank shall not accept any request to stop payment on a cheque unless it is in writing duly signed by the Customer. Such request shall be binding on the Bank only upon its actual receipt and provided that sufficient time should be given to the Bank to enable it to notify its concerned offices or branches as may be necessary and appropriate.
- The Customer Shall be fully responsible for the genuineness, correctness and validity of all endorsements appearing in the cheques, guarantees, orders, bills, notes, negotiable instrument, receipts and documents deposited in the Account, which the Bank shall presume to be proper, correct and in case of companies or partnership, duly authorized.
- All deposits are accepted subject to subsequent verification by the Bank. Cash deposits and withdrawals shall be subject to the minimum and maximum limits set by the Bank from time to time.

3. Profit On Account

- No profit shall be payable on Al-Wadee'ah based Islamic Current Accounts.
- I/We understand, acknowledge and agree that:

(i) Profit on my/our Mudarabah Account(s) shall be determined from actual distributable profit in accordance with the agreed Income Sharing Ratio between the Bank and Mudarabah depositors, the weightages assigned to the relevant deposit categories, and the Bank's Shariah-approved profit distribution methodology, subject to applicable laws and Bangladesh Bank directives.

(ii) The Bank shall disclose the applicable Income Sharing Ratio, weightages and expected profit rates on its website and may also make them available at its branches and service outlets offering Islamic banking. Any changes shall be published on the Bank's website before the relevant profit calculation period begins, specifying their effective date, and shall apply prospectively. Continued maintenance of an Account after the effective date shall constitute acceptance of the revised terms, subject to the existing contractual terms under Clause (iii), applicable laws and Bangladesh Bank directives.

(iii) For existing term deposits, deposit schemes and other applicable deposit products with an agreed tenure or term, the agreed contractual terms shall remain effective throughout the current tenure or term, including any instalments payable during that period. Revised terms shall apply only upon renewal, commencement of a new tenure or term, or opening of a new deposit product, as applicable, and shall be disclosed in advance on the Bank's website. For transactional Mudarabah deposit accounts, including but not limited to General Savings, High-Value Savings, City Alo Savings and Short Notice Deposit (SND) accounts, the applicable Income Sharing Ratio, weightages and expected profit rates may be revised prospectively, subject to prior disclosure on the Bank's website, the agreed Account terms, applicable Bangladesh Bank directives and the Bank's Shariah-approved profit distribution framework.

(iv) Expected profit rates are indicative only and do not guarantee any return. Profit paid or credited before final determination shall be provisional, with payments made at the intervals specified for the relevant Account. Following finalization of actual profit for each financial year, the Bank shall reconcile provisional payments

against my/our actual entitlement.

(v) I/We shall maintain or in writing designate an active Islamic banking account with the Bank for crediting any additional profit payable following year-end finalization. In the absence of such an account, the Bank shall not be responsible for any delay or inability to credit the additional profit until an eligible account is made available or alternative settlement arrangements are completed in accordance with the Bank's applicable procedures.

(vi) I/We authorize the Bank to debit the relevant Account for any excess provisional profit, following notification of the amount and basis of adjustment. The Bank may, at its discretion and subject to Shariah approval, waive recovery and bear such excess from its own funds as *hibah* (gift), accounted for separately. Such discretion shall not constitute a commitment or guarantee of return.

(vii) Premature encashment or withdrawal of any term deposit, deposit scheme or other applicable deposit product shall be governed by the terms and conditions agreed at account opening or last renewal. Any resulting profit adjustment shall be calculated in accordance with the applicable weightages, expected profit rates and premature encashment policy disclosed on the Bank's website, consistent with the guidelines approved by the Bank's Shariah Supervisory Committee (SSC) and applicable Bangladesh Bank directives. Subsequent changes shall apply prospectively and shall not alter the agreed contractual terms of existing deposits, except where required for Shariah compliance or under applicable laws or Bangladesh Bank directives.

- I/We agree that the granting of Hibah (gift) whether in monetary form and/or any other forms is solely based on the Bank's absolute discretion at any time or from time to time and the Bank shall not be obliged to grant Hibah. The Hibah may be granted and shall be made payable to your Mudarabah Account(s) or such other account(s) or mean(s) as it may be deemed appropriate by the Bank.
- The historical Hibah earned from your deposits placement shall neither be considered as an indicative and prospective profit rate nor as a guarantee or a legally binding promise that Hibah will be granted by the Bank.

4. Closing of an Account

I/We may close any of my/our Account(s) with the Bank by giving prior written notice to the Bank. The Bank, however, either, at its own instance of, at the instance of any court or administrative order, or otherwise may foreclose, freeze or suspend any dealing or any of the above Account without providing prior notice to me. And as such, the bank shall not be held liable. In case of companies where the Bank has received conflicting instructions and Board Resolutions, the Bank shall also be entitled at its sole discretion to close, freeze or suspend their Account(s) until the management of those companies resolves their internal disputes to the satisfaction of the Bank.

5. Proprietorship or Partnership Account

- In case of a proprietorship account required succession related documents e.g. Succession Certificate (in case of Muslims or a Letter of Administration in case of non-Muslims) or any other related document issued by a competent court having Jurisdiction or any other documents as per the laws of the land must be provided to the bank in the event of death of a customers by the heirs or administrator to enable the bank to act accordingly with regard to the relevant Account(s).
- In case of partnership Account(s) where it can be operated by any of the authorized signatories individually, if prior to action on instructions received from such authorized signatory, the Bank receives any contradictory instruction from any other authorized signatory(s), in such case the Bank shall only act on the joint and collective instruction(s) or mandate of all the authorized signatories of the Account.

6. Communications

- The Customer shall inform the Bank in writing about any change in the customer's address or residential status as soon as such changes take place.
- The Customer understands, acknowledges and accepts that the communication(s) sent via facsimile machines, internet, diskettes or any other method over public lines, is not encrypted, and that these transmission methods do not necessarily qualify as 'secure means of transmission and delivery of the information, and that there are associated risks, including of breach of confidentiality, possible unauthorized alteration and/or unauthorized use, and failure of communication. The Customer hereby agrees to exempt the Bank from any misuse of communication, and to hold the Bank harmless for any cost or loss that the Customer may incur due to the same and any error, delay problem in transmission or otherwise.

7. Banking Instruction by Telex/Facsimile

Unless instructed by me/us in writing to the contrary the Bank is authorized, but not obliged, to act on my/our instructions transmitted through a telex or facsimile machine.

I/We shall release the Bank from identification and hold the Bank harmless from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities however arising in consequences of or in any way related to

- The Bank having acted in good faith in accordance with my written telephonic, facsimiles or telex instruction(s) notwithstanding that such instruction(s) as above may have been initiated or transmitted in error or fraudulently altered, misunderstood or distorted in the line of communication of transmission and
- The Bank having refrained from action in accordance with any written instruction(s) for reasons, including but not limited to, corruption of transmission of message, failure of actual transmission to or receipt of such instruction(s) by the Bank, legibility of written instructions receive, whether due to the any malfunctioning or technical failure of equipment or machine.
- My failure to forward all original copies of facsimile instruction(s) to the Bank within the close of banking hours of then next working day.

I/We, the undersigned, hereby agree to comply with and be bound by the above terms and conditions

8. Set-Off

- The Customer hereby agrees that the Bank may at any time and from time to time without notice set off, transfer or apply all or any of the monies standing to the credit of all or any of the Account(s) of the Customer towards satisfaction of any or all sums of money which is currently due or at any time or times hereinafter may become due or owing to the Bank or payable by the Bank on account of the Customer, regardless of the place or mode of payment or the currency of such obligation.

9. Liabilities. Joint and Several Liability

- The Customer shall fully indemnify the Bank from and against any expense, loss damage or liability (as to the amount of which the certificate of the Bank shall be conclusive and binding upon the Customer hereto and payable on demand except for manifest error) which the bank may incur as a consequence of the occurrence of any claim, suit or action arising from or in connection with, payments made in good faith in compliance to the instruction(s) of the Customer or where the stop transfer notice has not been received in time for payment to be stopped, any fraudulent act or omissions by the Customer or third parties with regard to the Account(s) of the Customer, payments against any forged authorized signatories; forged or counterfeit cheques, documents, papers and instruments or due to any miscommunication or otherwise in connection with this agreement and the Account(s). Without prejudice to its generality, the foregoing indemnity shall extend to any costs, expenses, profit, markup, rent, fees or other sums whatsoever paid or payable by the Bank on account of the foregoing.
- These conditions shall be binding upon the respective heirs, executors, administrators, successors, or permitted assigns (as the case may be) of each Customer. If the Customer is a partnership, the provisions hereof shall continue in force notwithstanding any change in such partnership unless otherwise decided by the Bank and notified to the Customer.

10. Confidentiality

Notwithstanding that the Bank maintains strict confidentiality in all matters relating to my/our Accounts and business. I/We hereby authorize the Bank (and/or any of its officers or employees) to disclose any information concerning me/us, my/our business, my/our Accounts held with the Bank, or my/our relationship with the Bank, to any of the following:

- Any offices or branch of the Bank.
- Any agent, contractor or third-party service provider, or any quasi-governmental, authority with jurisdiction over the Bank.
- Any person to whom the Bank is required or authorized by lower court order to make such disclosure.
- Any person who is under a duty of confidentiality to the Bank.
- Any Bank or financial institution with which I/We have or propose to have dealings, regardless at whether the

recipient in case is located in Bangladesh or in another country, and regardless of whether such information will, following disclosure, be held, processed, used or disclosed by such recipient in Bangladesh or another country.

- Pursuant to any governmental or judicial order of Bangladesh requiring such disclosure.

11. Indemnity

I/We also agree to fully indemnify the Bank against all costs and expenses (including legal fees) arising in any way in connection with the above Account, these terms and conditions or in enforcing these terms and conditions and in recovering of any amount due to the Bank or incurred by the Bank in any legal proceedings of whatever nature.

12. Waiver

No forbearance, negligence or waiver by the Bank in the enforcement any of these terms and conditions shall prejudice the Bank's right thereafter to strictly enforce the same. No waiver by the Bank shall be effective unless it is in writing.

13. Variations

The Bank may amend these terms and conditions from time to time giving a notice period of 30 (thirty) days to the Customer. The Bank shall send customers an email or SMS or upload information in CBL website notifying them about the amendments; setting out an effective date of the amendments to be brought. The Bank shall not be obliged to obtain signature of the customer for receipt of any such communication.

14. General

- All the Accounts of foreign companies shall be operated in accordance with the general or special permission of Bangladesh Bank, the applicable provisions of the Foreign Exchange Regulation Act, 1947, and any subsequent amendments thereof, and rule, direction, regulation or order made there under.
- All Accounts shall be subject to the provisions of the guideline for Foreign exchange Transactions 1996 and other circulars and guidelines together with any alteration or modification thereto effected by Bangladesh Bank from time to time.
- Bank at all circumstances reserves the right, not to open any account or establish any relationship or not to execute any transaction and to close any account or terminate any business relationship, if the Bank is unable to perform Customer Due Diligence or due to any non-cooperation of the customer with relation to the Bank's regulatory and policy requirements.

15. Governing Law

These terms and conditions shall be governed by and constructed in accordance with the laws of Bangladesh and I/We do hereby irrevocably submit to the exclusive jurisdiction of the courts at law of Bangladesh, such submission shall, however, not prejudice the rights of the Bank to bring proceedings against me/us in any other jurisdiction or courts of law elsewhere.

16. Islamic Current Account

- The deposit is accepted under the Al-Wadiah principle of Islamic Shariah for the Islamic Current Account.
- The customer permits bank to invest the fund according to the Shariah principles at the risk and responsibility of the bank. Customer is not entitled to receive any profit generated by investing from these funds. The bank is obliged to payback the principal upon demand.
- The bank reserves the right to return cheque for reasonable causes
- The bank will deduct account maintenance fee and any other related charges from the account

17. Islamic Savings/Term Deposit/ SND Account

- The deposit is accepted under the Mudarabah principle of Islamic Shariah.
- The deposited money is invested according to Shariah principles.
- The depositor, as Rabb-Al-Mal, will receive profit (if any) after the Bank finalises actual profit for the financial year, based on the Weightage assigned to their product/tenor category, in accordance with the Income-sharing Ratio agreed between the Bank and the Customer during account opening.
- If any loss is incurred, Mudarabah depositor will solely bear the loss except in case of negligence, wilful

misconduct, and breach of contract by the bank (Mudarib).

- The bank reserves the right to return cheque for reasonable causes.
- The bank will deduct account maintenance fee and any other related charges from the account
- Premature encashment or withdrawal of any term deposit, deposit scheme or other applicable deposit product shall be governed by the terms and conditions agreed at account opening or last renewal. Any resulting profit adjustment shall be calculated in accordance with the applicable weightages, expected profit rates and premature encashment policy disclosed on the Bank's website, consistent with the guidelines approved by the Bank's Shariah Supervisory Committee (SSC) and applicable Bangladesh Bank directives. Subsequent changes shall apply prospectively and shall not alter the agreed contractual terms of existing deposits, except where required for Shariah compliance or under applicable laws or Bangladesh Bank directives.