Finance Agreement
This agent appointment ("Appointment Letter") is made on ________________ between:

1. Appointment
   of _________________________________
   ("the Client"); hereby appoints
   _____________________________________
   Standard Chartered Bank, a company licensed to operate as a commercial bank in the UAE, having its registered office in the UAE at P.O. Box 999, Dubai, UAE together with its permitted successors and/or assigns ("the Bank"), as its agent, details of which are mentioned below.

2. Recitals
   2.1 The Client is desirous of appointing the Bank as its agent to hold and to sell certain metal commodities on its behalf.
   2.2 The Bank has agreed to be the Client’s agent, subject to the terms and conditions set out in this Appointment Letter.

3. Definitions
   3.1 "Metal" means as defined in under Metal Details above; and
   3.2 "Spot Price" as indicated under Metal Details means an all-inclusive selling price in UAE Dirhams, or its equivalent in any other relevant currency ("the Spot Price"), for delivery of the Metal on a spot basis against full and immediate payment.

4. Appointment
   4.1 Subject to the Client entering into an agreement purchasing the Metal, the Client hereby irrevocably appoints the Bank to act as its exclusive agent to:
      4.1.1 take possession (physical or constructive) of the Metal and to store it on the Client’s behalf in a bulk quantity at the Bank’s common location for usually storing metal commodities;
      4.1.2 sell the Metal to any third party at the Spot Price;
      4.1.3 receive payment of the Spot Price on behalf of the Client; and
      4.1.4 to deliver possession and title in and to the Metal to a purchaser of the Metal.
   4.2 The Bank shall at all times act as an undisclosed agent of the Client and it shall not disclose that it is acting as an agent of the Client and in this regard, the Bank shall, amongst other duties:
      4.2.1 be authorised to sign and execute all documents and do all acts and observe and perform all obligations required to be done in connection with this Appointment Letter, or imposed under any agreement of sale of the Metal to a third party; and
      4.2.2 be required to do all the administration regarding the holding and the selling of the Metal as well as the insurance thereof, The Bank shall not be under a duty to disclose and/or provide any documents to the Client in relation to its duties in terms of this Appointment Letter.
   4.3 The Bank may sell the Metal to any third party (not including the party from whom the Metal was purchased by the Client).
   4.4 The appointment of the Bank in terms of this Appointment Letter shall be limited to a single transaction, in terms of which the Metal shall be sold in its entirety in a once-off transaction (and not in part) and, once the Bank has fulfilled this mandate, it’s mandate in terms hereof shall cease.

5. Appointment
   5.1 Subject to the Client entering into an agreement purchasing the Metal, the Client hereby irrevocably appoints the Bank to act as its agent to:
      5.1.1 sell the Metal to any third party at the Spot Price;
      5.1.2 deliver possession and title in and to the Metal to a purchaser of the Metal;
      5.1.3 observe and perform all obligations required to be done in connection with this agent relationship in terms of this Appointment Letter.
   5.2 The Bank shall act as mere agent of the Client and shall not be the Client’s principal or agent in any other relationship between the Parties.

6. Recitals
   6.1 The appointment of the Bank shall not create or be deemed to create a partnership or a joint venture between the parties, nor shall it establish a relationship of principal or agent in any other relationship between the Parties.

7. Definitions
   7.1 "Metal" means as defined in under Metal Details above; and
   7.2 "Spot Price" as indicated under Metal Details means an all-inclusive selling price in UAE Dirhams, or its equivalent in any other relevant currency ("the Spot Price"), for delivery of the Metal on a spot basis against full and immediate payment.

8. Appointment
   8.1 Subject to the Client entering into an agreement purchasing the Metal, the Client hereby irrevocably appoints the Bank to act as its exclusive agent to:
      8.1.1 take possession (physical or constructive) of the Metal and to store it on the Client’s behalf in a bulk quantity at the Bank’s common location for usually storing metal commodities;
      8.1.2 sell the Metal to any third party at the Spot Price;
      8.1.3 receive payment of the Spot Price on behalf of the Client; and
      8.1.4 to deliver possession and title in and to the Metal to a purchaser of the Metal.
   8.2 The Bank shall at all times act as an undisclosed agent of the Client and it shall not disclose that it is acting as an agent of the Client and in this regard, the Bank shall, amongst other duties:
      8.2.1 be authorised to sign and execute all documents and do all acts and observe and perform all obligations required to be done in connection with this Appointment Letter, or imposed under any agreement of sale of the Metal to a third party; and
      8.2.2 be required to do all the administration regarding the holding and the selling of the Metal as well as the insurance thereof, The Bank shall not be under a duty to disclose and/or provide any documents to the Client in relation to its duties in terms of this Appointment Letter.
   8.3 The Bank may sell the Metal to any third party (not including the party from whom the Metal was purchased by the Client).
   8.4 The appointment of the Bank in terms of this Appointment Letter shall be limited to a single transaction, in terms of which the Metal shall be sold in its entirety in a once-off transaction (and not in part) and, once the Bank has fulfilled this mandate, it’s mandate in terms hereof shall cease.
5. Proceeds of Sale of the Metal

5.1 The Bank shall sell the Metal and obtain immediate payment of the Spot Price free from any set-off, deduction, withholding or counterclaim in immediately available and freely transferable funds for good value on the due date thereof.

5.2 The proceeds of any sale of the Metal due to the Client shall be paid by the Bank into the Client’s account as per the details under Client Account Details, once the Bank has finally received confirmation of receipt of payment from the purchaser of the Metal.

5.3 In the event of the Bank obtaining payment of the Spot Price in a currency other than Dirham, the Bank shall exchange it into Dirham at the prevailing market exchange rate quoted by the Bank’s treasury division for purchasing Dirhams with the Spot Price currency and any currency loss or gain in this regard shall be for the account of the Client.

6. Warranties, Representations and Indemnity

6.1 The Metal shall be received and sold in its present state and condition with no warranty or representation whatsoever in connection with the Metal to any third party and/or purchaser thereof.

6.2 The Bank shall be indemnified from and against all actions, claims, proceedings, direct actual costs, liabilities and/or expenses whatsoever and howsoever arising as a consequence of it acting as the Client’s undisclosed agent and such costs, liabilities and/or expenses shall be immediately paid by the Client upon the Bank’s demand.

6.3 The Bank shall not be liable to remunerate or reimburse the Client for any sum or have any other obligation arising by reason of the agency relationship mandated hereby.

7. General

7.1 The address stated in clause 1 above shall be the address for service of all correspondence, notices and legal process in this matter. The parties may change notice address to another physical address provided that the change shall become effective on the 7th (seventh) business day (i.e. a day when the Bank is generally open for business in the UAE) from the date of receipt of the notice by the other party.

7.2 No amendment or variation of, addition to, deletion from or consensual cancellation of this Appointment Letter or any provision or term thereof and no extension of time, waiver or relaxation of any of the provision or terms of this Appointment Letter shall bind either party unless recorded in a written document signed by both parties.

7.3 If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions hereof nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired thereby.

7.4 No amendment or variation of, addition to, deletion from or consensual cancellation of this Appointment Letter or any provision or term thereof and no extension of time, waiver or relaxation of any of the provision or terms of this Appointment Letter shall bind either party unless recorded in a written document signed by both parties.

7.5 This Appointment Letter is not intended to create any rights or remedies capable of enforcement by third parties.

7.6 This Appointment Letter is to be interpreted in accordance with the laws of the UAE and subject to the jurisdiction of the non-exclusive jurisdiction of the Courts of Dubai.

SIGNED at ______________________ on the aforementioned date.

For and on behalf of
Name: ______________________
Position: ______________________

Verification of signature/s: ______________________

با توجيه
الاسم: ______________________
الوظيفة: ______________________

ذاتي التوقيع/التوقيع: ______________________
Offer Letter

I/we hereby irrevocably offer to purchase metal from the owners of Standard Chartered Bank, together with its permitted successors and/or assigns ("the Bank"), for a purchase price ("the Purchase Price") as per the following details:

Metal type: _________________________________; and

Number of Equal Monthly Instalments ____________________________________

Purchase Price AED_______________ ( ___________________________Dirhams)

Quantity: _______________________________.

Chartered Bank, together with its permitted successors and/or assigns ("the Bank"), for a purchase price ("the Purchase Price") as per the following details:

Offer Letter

Dear Sir/ Madam,

United Arab Emirates

P.O. Box 999

Standard Chartered Bank

Date: ___________________

Yours faithfully,

Signature/s of Client/ Joint Clients

Full Names: _________________________________________________________

Position*: ___________________________________________________________

Address: _____________________________________________________________

Verification of signature/s :

*For corporate entities

TERMS AND CONDITIONS

The Bank’s standard terms and conditions relating to the purchase of metal products on deferred payment terms, annexed hereto and initialled for purposes of identification ("the Terms and Conditions") apply unconditionally in respect of this offer and it shall form an integral part of the Agreement.

For the purposes of these Terms and Conditions:

"Acceptance" means an Acceptance Letter or any other means of valid acceptance of the Offer by the Bank;

"Agreement" means the Offer, Acceptance and these Terms and Conditions;

"Assignment" means the assignment of the Client’s end of service benefits with any Employer in terms of clause 16 below;

"Business Day" means a day on which the Bank is generally open for business to retail clients in the United Arab Emirates;

"Client" means the person/s signing the attached Offer.

The Bank’s standard terms and conditions relating to the purchase of metal products on deferred payment terms, annexed hereto and initialled for purposes of identification ("the Terms and Conditions") apply unconditionally in respect of this offer and it shall form an integral part of the Agreement.

For the purposes of these Terms and Conditions:

"Acceptance" means an Acceptance Letter or any other means of valid acceptance of the Offer by the Bank;

"Agreement" means the Offer, Acceptance and these Terms and Conditions;

"Assignment" means the assignment of the Client’s end of service benefits with any Employer in terms of clause 16 below;

"Business Day" means a day on which the Bank is generally open for business to retail clients in the United Arab Emirates;

"Client" means the person/s signing the attached Offer.
“Employer” means each employer of the Client during the Payment Period, whose particulars shall be supplied by the Client to the Bank from time to time;

“Group Member” means any entity, including Standard Chartered Plc that is owned directly or indirectly, whether in whole or in part, by Standard Chartered Plc;

“Instalments” means the instalment amounts as referred to in the Acceptance;

“Offer” means the attached Offer by the Client to purchase the Metal on deferred payment terms;

“Payment Dates” means the date or dates for payment of the Instalments as referred to in the Acceptance.

(Capitalised terms in the Offer and Acceptance shall have the same meaning herein.)

1. The effective date of the sale of the Metal from the Bank to the Client shall be the date the Bank stated in the Acceptance.

2. The Metal shall be delivered to the client by constructive means in that the Bank (or its Agent) shall hold the Metal on Client’s behalf within a bulk storage facility and condition and the Bank has not and shall not be deemed to give or make any warranty or representation whatsoever in relation to the Metal.

3. The Bank (or its Agent) shall hold the Metal on Client’s behalf within a bulk storage facility and condition and the Bank has not and shall not be deemed to give or make any warranty or representation whatsoever in relation to the Metal.

4. The Bank shall be authorised to debit the Client’s account number stated in the Acceptance at the Bank with amounts equal to the Instalments due on the Payment Dates, or (in the event of insufficient funds in such account of the Client) any other account of the Client held at the Bank that has a credit balance at the time.

5. The Client shall be irrevocably and unconditionally obliged to pay the Purchase Price by means of the Instalments on the Payment Dates from the date of the Acceptance onwards.

6. The Purchase Price is accepted as valid and fair consideration for the Metal, irrespective of the spot price for the Metal at the date of the sale of the Metal.

7. In the case of any amount being due on a day other than a Business Day, such amount shall be due on the immediately preceding Business Day.

8. All payments to be made by the Client in terms of the Agreement shall be made free from any set-off, deduction, withholding or counterclaim and in immediately available and freely transferrable funds for good and fair consideration of the Metal and condition and the Bank has not and shall not be deemed to give or make any warranty or representation whatsoever in relation to the Metal.

9. The Bank shall also be entitled to block and/or recover any Instalment and/or payments due on the date when the Client’s salary is deposited with the Bank, regardless of whether such date is a Payment Date in terms of the Agreement.

10. In addition, the Client may at any time be requested to issue cheques or promissory notes in respect of any or all of the Instalments due in the above regard. In the event of any cheques or promissory notes lacking the date and/or the amount payable, for whatsoever reason or cause arising, the Bank shall be authorised (without any obligation to give prior notice) to complete such cheques or promissory notes on the Client’s behalf, to reflect any amount owing by the Client to the Bank at any relevant time and the Bank shall be authorised to present such cheques or promissory notes at any stage that it regards as necessary for doing so.
12. Where any amount is required to be paid by the Client on a specified date and is not paid on that date, or any amount is payable by the Client within a specified period after the receipt of a demand from the Bank and is not paid by it within the specified period after the receipt of the demand the Client hereby irrevocably undertakes to pay late payment administrative charges in accordance with the effective service and price guide as amended from time to time. This payment will allow the Bank to deduct its estimated direct expenses related to late payment and ii) to demand on the Client’s behalf the balance to a charity approved by the Bank’s Shariah Supervisory Committee. For the avoidance of doubt, the amounts payable as aforesaid shall not prejudice the right of the Bank to recover any other compensation for such default which may be payable to the Bank under the law.

13. The Bank may (in its sole discretion) declare all amounts outstanding in connection with an assignment under this Agreement as immediately due and payable if:

a. the Client fails to pay any instalment on any of the Payment Dates; or
b. the Client breaches or repudiates any terms of any agreement or facility in place between the Bank and the Client at the time; or
c. it becomes apparent that the Client has supplied any facts or documentation to the Bank pertaining to the Agreement that is false and/or that misrepresents any facts contained therein; or
d. it is unlawful or impossible for the Client to perform or comply with any or all of his/her obligations hereunder; or
e. any obligation of the Client hereunder ceases to be legal, valid and binding or
f. the Client commits any act (without concerning the merits) that will cause the Bank to become irrevocably bankrupt or proceedings against the Client; or
g. a material adverse change has occurred or is likely to occur in relation to the Client’s financial position or business, which is likely (in the Bank’s sole opinion) to adversely affect the willingness or ability of the Client to comply with his obligations under the Agreement; or
h. the Client is liquidiated, placed in receivership (or anything similar), or is declared or becomes bankrupt or or/ she dies or
i. the Client changes employment which has, in the opinion of the Bank, a material adverse effect on the Client’s ability to perform their obligations under the Agreement.

14. In the event of acceleration of payment under clause 13 above, the Bank shall be allowed (without prejudice to any other rights it may have) to set off any obligation owed by the Client in connection with the Agreement against any obligation (whether or not due and payable at the time, or held solely or jointly owed by the Bank to the Client, regardless of the place of payment, booking branch or currency of either obligation. If any such obligation is unliquidated or unascertained, the Bank may cause set-off to take place in an amount estimated by it in good faith to be the value of that obligation. If obligations are in different currencies, the Bank may convert, for the purpose of the set-off, either obligation at a market rate of exchange quoted by the Bank’s treasury division.

15. The Bank’s statements and records of account shall, in the absence of manifest error, be binding on the Client and constitute conclusive evidence of amounts due and owing in connection with the Agreement for all relevant purposes, inclusive of legal proceedings.

16. The Client, by way of continuing security for all its indebtedness in connection with the Agreement or any payments to be made thereunder.

17. The Client hereby consents that the Bank (and/or any of its officers or employees) may obtain and/or disclose for any purpose any information of the Client relating to his/ its business, accounts held with the Bank or another Group Member, relationships with the Bank or another Group Member to any of the following:

a. any branch of the Bank or another Group Member;
b. any agent, contractor or third party service provider or any professional adviser of the Bank or another Group Member;
c. any guarantor or third party security provider;
d. any credit agency, regulatory, supervisory, governmental authority with jurisdiction over the Bank or another Group Member;
e. any actual or potential participant or sub-participant in, or assignee,

18. The Client warrants and irrevocably undertakes in favour of the Bank that it

a. has no encumbrances whatsoever and that he/she shall not create or permit to be created any other charge or encumbrance whatsoever in respect thereof.

19. The Client shall observe, perform and discharge each and all of its obligations and do all acts and things necessary or desirable to complete the assignment and cause the monies thereby assigned to become payable directly to the Bank (regardless of whether the Client is in default or not) and the Client shall immediately give notice to, and obtain the consent of, the Employer in respect of the Assignment, which notice and consent shall be in a formal acceptable to the Bank.

20. The Client warrants and irrevocably undertakes in favour of the Bank that it shall not at any stage give any contrary instructions to the Employer concerning the Assignment or any payments to be made thereunder.

21. The Client warrants that the subject matter of the Assignment is not subject to any prior assignment and is free from all other charges and encumbrances whatsoever and that he/she shall not create or permit to be created any other charge or encumbrance whatsoever in respect thereof.

22. The Bank's statements and records of account shall, in the absence of

a. a material adverse change has occurred or is likely to occur in relation to the Client’s financial position or business, which is likely (in the Bank’s sole opinion) to adversely affect the willingness or ability of the Client to comply with its obligations under the Agreement; or
b. the Client breaches or repudiates any terms of any agreement or facility in place between the Bank and the Client at the time; or
c. it becomes apparent that the Client has supplied any facts or documentation to the Bank pertaining to the Agreement that is false and/or that misrepresents any facts contained therein; or
d. it is unlawful or impossible for the Client to perform or comply with any or all of its obligations hereunder; or
e. any obligation of the Client hereunder ceases to be legal, valid and binding or
f. the Client commits any act (without concerning the merits) that will cause the Bank to become irrevocably bankrupt or proceedings against the Client; or
g. a material adverse change has occurred or is likely to occur in relation to the Client’s financial position or business, which is likely (in the Bank’s sole opinion) to adversely affect the willingness or ability of the Client to comply with its obligations under the Agreement; or
h. the Client is liquidated, placed in receivership (or anything similar), or is declared or becomes bankrupt or or/ she dies or
i. the Client changes employment which has, in the opinion of the Bank, a material adverse effect on the Client’s ability to perform their obligations under the Agreement.
8. Any breach or default by the Client under any provision of this Agreement shall, at the option of the Bank, entitle the Bank to terminate any agreement to which the Client is a party and/or to suspend any credit facility granted to the Client.

21. In the event that the Client is more than one person, then each such person shall be jointly and severally liable for all amounts outstanding in connection with this Agreement.

22. If at any time, any provision hereof becomes illegal, invalid or unenforceable in any respect, the legality, validity or enforceability of the remaining provisions shall not be affected or impaired thereby.

23. If any provision of this Agreement shall be held invalid or unenforceable for any reason, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement.

24. No amendment or variation of, addition to, deletion from or consensual cancellation of this Agreement or any provision or term thereof and no extension of time, waiver or relaxation of any of the provisions or terms of this Agreement shall bind either party unless recorded in a written document signed by both parties.

25. The Client may not transfer and/or assign its rights and obligations under the Agreement to any third party without the written consent of the Bank. The Bank may cause any such transfer and/or assignment to a Group Member.

26. This Agreement is not an LME registered client contract.

27. These Terms and Conditions shall be governed by and construed in accordance with the civil laws of the Emirate in which the branch of the Bank concluding the Agreement is located and the applicable Federal Law of the U.A.E., and the Client hereby irrevocably submits to the non-exclusive jurisdiction of the Court of such Emirate (which for the avoidance of doubt, shall exclude the courts of the Dubai International Financial Centre). Such submission shall not, however, prejudice the right of the Bank to bring proceedings against the Client in any other jurisdiction.

28. In any legal action or proceedings between the Bank and the Client arising out of or in connection with this Agreement, no party shall claim or plead any entitlement to interest on any judgment debt except any compensation for delayed payments that may be payable under the law relating to the recovery of finances by the Bank.

DECLARATION
I/we have read and fully understand the above Terms and Conditions (including the Assignment mentioned therein) and their application to any facility granted to me/us by the Bank. I/we confirm having taken a copy of the above Terms and Conditions. I/we hereby warrant that no bankruptcy proceedings have been commenced against me/us, that all the information furnished by me/us in connection with this Agreement is true, complete and accurate in all respects and that I/we have not wilfully withheld any material fact. I/we acknowledge that the deferred payment terms agreed to by me/us in the Offer will be made available to me/us at the absolute discretion of the Bank.

Signature/s of Client/Joint Clients:

Name: ____________________________

Date: ____________________________

Verification of signature/s: ____________________________