

RELATIONSHIP CENTRE TERMS AND CONDITIONS

EFFECTIVE SEPTEMBER 2019

Standard Chartered Bank is incorporated in England with limited liability by Royal Charter 1853 Reference Number ZC18. The Principal Office of the Company is situated in England at 1 Basinghall Avenue, London, EC2V 5DD. Standard Chartered Bank is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

Standard Chartered Bank, Dubai International Financial Centre (SCB DIFC) having its offices at Dubai International Financial Centre, Building 1, Gate Precinct, P.O. Box 999, Dubai, UAE is a branch of Standard Chartered Bank and is regulated by the Dubai Financial Services Authority ("DFSA"). This document is intended for use only by Professional Clients and is not directed at Retail Clients as defined by the DFSA Rulebook. In the DIFC we are authorized to provide financial services only to clients who qualify as Professional Clients and Market Counterparties and not to Retail Clients. As a Professional Client you will not be given the higher retail client protection and compensation rights and if you use your right to be classified as a Retail Client we will be unable to provide financial services and products to you as we do not hold the required license to undertake such activities.

For Islamic transactions, we are acting under the supervision of our Shariah Supervisory Committee. Relevant information on our Shariah Supervisory Committee is currently available on the Standard Chartered Bank website in the Islamic banking section at:

<https://www.sc.com/en/banking/islamic-banking/>

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Relationship Centre Terms and Conditions Effective from September 2019

Important Notice

You need to read this document.

These *relationship centre terms and conditions* apply where we, *Standard Chartered Private Bank*, DIFC, provide *relationship services* to you. These should be read in conjunction with, and they form an integral part of, the private bank client agreement (the “**Client Agreement**”) entered into between you and your *relationship centre*.

Unless we notify you otherwise, these *relationship centre terms and conditions* will apply to any *relationship services* offered by us which you may apply for in the future. We may ask you to enter into a separate agreement relating to that *relationship service*.

These *relationship centre terms and conditions* supersede any previous terms and conditions relating to the *relationship services*. You have a right to receive an up-to-date copy of these *relationship centre terms and conditions* in a durable medium at any time throughout the duration of our contractual relationship. Additionally, an up-to-date version of these *relationship centre terms and conditions* is available at all times on our website at <https://www.sc.com/en/banking/banking-for-individuals/private-banking#resources>

These *relationship centre terms and conditions* take effect upon your execution of the Client Agreement or deemed acceptance or, if we have already been providing you with *relationship services*, these will take effect ten (10) *banking days* after your existing terms and conditions for *relationship services* are amended and replaced by these *relationship centre terms and conditions*. You will enjoy a ten (10) calendar day cool-off period from the date of your execution of the Client Agreement during which time you are entitled to withdraw your acceptance and cancel the Client Agreement along with these *relationship centre terms and conditions*.

These *relationship centre terms and conditions* are supplied in English. Any communications between you and us under these *relationship centre terms and conditions* will be in English. To the extent that any document or information in another language is provided to you, such document or information is provided for your reference only and in the event of any inconsistency, the English version shall prevail. If you need to contact us about any aspect of our relationship, please contact your *Private Banker*. If you are in any doubt as to the meaning or effect of any of these *relationship centre terms and conditions*, we recommend that you seek independent legal advice.

For the avoidance of doubt, to the extent any of your *booking centre terms and conditions* conflict or are inconsistent with these *relationship centre terms and conditions* in respect of any *relationship services* provided by us, the terms of these *relationship centre terms and conditions* shall prevail.

Key words

The meaning of key words printed in italics *like this* are explained in Section 3.

SECTION 1 GENERAL TERMS

PART A OUR PRIVATE BANKING RELATIONSHIP

1. The terms of our relationship

1.1 Welcome to *Standard Chartered Private Bank*. We welcome this opportunity to provide *relationship services* to you. The private banking services offered by the *Standard Chartered Group* are made up of: (i) *booking centre services* and (ii) *relationship services*, which are provided by us as your *relationship centre*. Your *booking centre(s)* and the *relationship centre* may be in the same location, or may be located separately. These arrangements are described in more detail below.

1.2 To open a private banking *account* with a *booking centre*, you should complete an appropriate *account opening application* and submit it to your *Private Banker* together with the supporting documents that may be required. Each *booking centre* reserves the right to decline to accept any such *account opening application*.

The relationship centre

1.3 As your *relationship centre*, we will be responsible for providing you with *relationship services*. A *Private Banker* will be assigned to assist you with your relationship with the private banking division of the *Standard Chartered Group*. You should be aware that we, as your *relationship centre*, have no authority to commit or bind your *booking centre(s)* to execute any transactions on your behalf, and your *booking centre(s)* may exercise its independent discretion to decline to act on any instruction.

The booking centre

1.4 Each of your *booking centre(s)* will open and maintain a private banking *account* in your name and provide you with *booking centre services* for the relevant *account*. All *booking centre services* are provided on terms and conditions as set out in the relevant *booking centre terms and conditions*. You may give instructions directly to your *booking centre* or through your *Private Banker*. Your *booking centre* need not be in the same location as your *relationship centre*. You should also see clauses 1.7 and 3.6.

1.5 There are separate *booking centre terms and conditions* which apply between you and each of your respective *booking centres*.

Products and services

1.6 As part of our *advisory service*, we may introduce you to a range of *products* and *services* provided by your *booking centre(s)* designed to suit your private banking needs. Different *booking centres* may offer different *products* and *services*. If you want to use or purchase a *product* or *service*, you will need to comply with the requirements of the *booking centre* that offers that *product* or *service* (which may involve completing an *application*). Different eligibility criteria may apply to different *products* or *services*. Some *products*, *services* or specific *investments* may not be available to you depending on your location, domicile or nationality.

Product agreements and service agreements

1.7 A *product agreement* or *service agreement* entered into with a *booking centre* binds that *booking centre* only (unless expressly stated otherwise), and not other *booking centres* or your *relationship centre*. Similarly, an agreement with your *relationship centre* binds the *relationship centre* only. Neither we nor your *Private Banker* or other employees or *agents* have the authority to act or enter into a *product agreement* or *service agreement* on behalf of a *booking centre*.

1.8 If you are not domiciled in the same location as your *relationship centre*, additional terms and conditions may apply as notified by us.

1.9 While we, as the *relationship centre*, are authorised to give you information about *products* or *services* offered by a *booking centre*, neither we nor our *Private Bankers* or other employees or *agents* have any authority to make representations or agree to terms that are not already set out in a *product agreement* or *service agreement*.

Interpretation

1.10 If there is any inconsistency between:

- a) these *relationship centre terms and conditions* and any of your *booking centre terms and conditions* in respect of *relationship services*, these *relationship centre terms and conditions* prevail; and
- b) Section 1 of these *relationship centre terms and conditions* and Section 2 and Section 3 hereunder, Section 2 and Section 3 will prevail; and
- c) these *relationship terms and conditions* and any specific terms (such as *product agreement* or *service agreement*), the specific terms prevail.

1.11 These *relationship centre terms and conditions* are subject to *applicable law*. If and to the extent that any provision of *applicable law* conflicts with any provision of these *relationship centre terms and conditions* and such provision of *applicable law* cannot be varied contractually, such provision of *applicable law* shall prevail.

2. Pre-conditions to use of the relationship services

2.1 Subject to *applicable law* we need not provide you with, or allow you to continue to use, a *relationship service* if:

- a) we consider you may be in *default*;
- b) you have not satisfied any pre-conditions as we notify you at any time;
- c) you have not provided us with all documents and information we reasonably request;
- d) you provide any incorrect, incomplete or misleading information or document or make an incorrect or misleading representation or warranty;
- e) *circumstances beyond our control* occur which prevent us from providing the *relationship services* to you; or
- f) if we reasonably determine that it would involve a breach of any *applicable law* or be inconsistent with our policy or prudent banking practice.

3. Advisory service & suitability

3.1 As your *relationship centre*, we may from time to time provide *advisory service* to you. We do so on the terms set out in these *relationship centre terms and conditions*.

3.2 As part of our *advisory service*, we may introduce you to a range of *products* with a view to helping you to identify one or more suitable *products*. The meaning of “advice” in the context of the *advisory service* is the provision of a personal recommendation to you (and any other related services such as arranging for the relevant *booking centre* to execute a transaction which has been recommended) rather than the provision of general financial advice.

3.3 Where we provide investment advice to you, we are required to undertake a *suitability assessment* to ensure that the investment is suitable for you. As part of the process of assessing the suitability of our investment advice for you, we will ask you to provide us with information illustrating your knowledge and experience in relation to investments and markets generally. We will use this information to complete the *suitability assessment*. It is important that you provide accurate and up-to-date information in order that we may complete the *suitability assessment* and act in your best interests.

Scope of our advice and recommendations

3.4 Where we provide advice, our advice is limited to whether we reasonably believe a *product* or *service* is suitable for you, based on your investment profile. While we may advise on certain wealth management solutions to meet your specific investment strategy, we are not obliged to identify your wider wealth planning needs when we provide our *advisory service* to you or provide you with a solution for all your financial needs. If we agree in writing to advise you on your wider financial planning needs, you agree that each of the *products* procured as a result remain independent and stand-alone *products* offered by the respective *booking centre(s)* with no guarantee or obligation that these *products*; collectively, will achieve your desired financial objective.

The parties agree that the scope of the *relationship services* is not intended to create any fiduciary duties upon us.

3.5 We are not obliged to keep your holdings in *investments* under review or to monitor their performance for you. In addition, we are not obliged to bring investment opportunities to your attention or to continually update any advice or recommendation we have previously provided you. Any advice or recommendation we give is only valid at the point in time it is given.

We do not offer you *tax* advice of any nature. If you are in doubt about the *tax* implications of any *investment*, you should seek independent professional advice.

Execution-only

3.6 Subject to our duties and obligations under *applicable law*, if you instruct, either through us or directly to your *booking centre*, to enter into a transaction, *product agreement* or *service agreement*:

- a) despite our advice or recommendation that such transaction or *product* or *service* is not suitable or appropriate for you; or
- b) without the benefit of our advice or recommendation;

such instruction will be considered to be *execution-only*. This means that the decision to enter into the transaction, *product agreement* or *service agreement* is solely yours and we shall not have any liability to you or anyone else for any *advisory services* with respect to such transaction, *product* or *service*.

3.7 We are not under any responsibility, duty or obligation to supervise or monitor transactions or *assets*, to make or give *advisory services* to you, or to complete a *suitability assessment* with respect to *execution-only* transactions and we will be entitled to assume that there are no restrictions on the types of *investments* or the markets in which the *account holder* wishes to invest.

3.8 We will not provide *advisory services* on, and have no discretion as to, where particular transactions or *assets* are booked or executed by the *booking centre* acting on an *execution-only* instruction.

4. Investment profile

Investment objectives

4.1 You must consider carefully what your investment objectives are. Before providing you with *advisory service*, we will ask you for information regarding your investment objectives, including the length of time for which you wish to hold the *investment* and the purpose of your *investment*, your risk tolerance, investment experience or sophistication, financial condition and financial needs. We use this information to determine your risk profile, and we will then help you make investment decisions that meet your risk profile.

4.2 If there are circumstances or other considerations that you feel are relevant, you should let us know. Our *advisory service* will be based on the information you provide us.

4.3 You must provide us with all necessary information and you must ensure that the information provided is accurate, complete and up to date.

4.4 If you have a *joint account* we will ask all *account holders* to jointly decide on an investment profile for the *joint account*, but we may choose to assess the investment profile of each *joint account holder* separately.

Reviewing your assets

4.5 We will not keep your *assets* under review to determine whether the *assets* which you hold in your *account(s)* remain invested in a manner which is consistent with your investment objectives. We will, however, offer you the opportunity to periodically review your portfolio with us.

Restrictions on investments

4.6 You may provide us with instructions which set out any restrictions or limitations with respect to the *advisory services* which we provide, however, some restrictions may be rejected entirely, may be modified or limited in scope depending on the nature of instruction, our internal processes, systems or operating model. We will only accommodate such restrictions as communicated to you in writing and to the extent specified in our communication.

4.7 If you do not inform us of any investment restrictions, we may provide our *advisory service* to you in respect of any *product* or *service* as long as they are suitable for you.

4.8 If you would like to further discuss your preferences regarding risk taking, your risk profile, your investment objectives and/or your investment restrictions at any time, please contact your Private Banker.

Changes to your investment profile

- 4.9 You must inform us promptly if there are any changes to the information which you have provided to us under these *relationship centre terms and conditions* including your preferences regarding risk taking, your risk profile, your investment objectives.
- 4.10 An amendment or change to the information which we hold about you, in accordance with clause 4.9, will not affect or cause us to change any *advisory service* which we have already provided to you.

You remain responsible for your decisions

- 4.11 You remain responsible for all decisions on whether to invest in, hold or dispose of any *investment* or to enter into any *product agreement* or *service agreement*. We will only pass on your instructions to your *booking centre(s)* to enter into transactions with your approval. You should also see clause 3.6.
- 4.12 We have a structured process in place to help you make investment decisions that meet the appropriate risk profile. However, you should also consider if the features and risks of any *product* or *service* are consistent with your risk tolerance, investment objectives, investment experience or sophistication, financial condition, financial needs, personal circumstances and other considerations that may be relevant to you.

You agree that you will not solely rely on any advice or recommendation we provide in substitution of your own assessment and judgement of a *product* or *service*.

Risk warnings and important information relating to your investments

- 4.13 Any *advisory service* we give is not a guarantee that any *investment* will provide a return or that it will meet your investment objectives. It is important to remember that *investments* may go down as well as up and that past performance is not a guarantee of future performance. You retain full responsibility for making all *investment* decisions to buy or sell or otherwise deal in *investments* and will not hold us liable for any *losses* as a result of your *investment* or dealing.
- 4.14 Particular risks attach to different investment *products* in relation to which we provide *advisory service* to you; please see the *product* specific terms for the relevant *risk* disclosure.
- 4.15 It is important that you read carefully and understand all risk disclosure statements we, or your *booking centre(s)*, provide you to familiarise yourself with the risks of any particular *investment*.

5. Client categorisation

- 5.1 We have to categorise all our customers in accordance with *applicable laws* to reflect the level of consumer protection to which customers are entitled. You hereby acknowledge and agree that you qualify as a 'Professional Client' in accordance with the *DFSA Rules* and do not elect to be treated as a 'Retail Client'. You understand the consequences of being a 'Professional Client' and confirm your understanding that the protection and compensation rights that may generally be available to 'Retail Clients' in the DIFC or other jurisdictions will not be afforded to 'Professional Clients'. We DO NOT provide our *services* to 'Retail Clients'.
- 5.2 If your circumstance change or you become aware that your status no longer fulfils the requirements to remain classified as a 'Professional Client', you must inform us immediately.

PART B INSTRUCTIONS, NOTIFICATIONS AND COMMUNICATIONS

6. Instructions

Form of instructions

- 6.1 You may provide instructions to your *booking centre(s)* through us (by providing instructions to your Private Banker) or directly to the relevant *booking centre* through various channels including any *electronic banking service*. You should also see clauses 1.7 and 3.6. This Part B applies to instructions you give to your *booking centre(s)* through your Private Banker.
- 6.2 Unless we, or your *booking centre*, tell you that instructions must be given in a particular way, we may also accept instructions by telephone, fax or any *electronic means*, subject to the execution and provision of any documents we may require. All instructions given through your Private Banker to your *booking centre(s)* must be received within the prescribed timelines and to the address, telephone or fax number, or email address designated by us or your *booking centre* to receive such instructions. We may designate different addresses, telephone or fax numbers, or email addresses, for different types of instructions and for different *booking centres*. We reserve the right to pass on your instruction to the relevant *booking centre* only after we have verified them. You are responsible for ensuring the accuracy and completeness of instructions given by you. You should also see clauses 8 and 12.
- 6.3 All instructions you deliver to us or your *booking centre(s)* in relation to your *account(s)* are irrevocable and binding on you.
- 6.4 In the event of a breakdown in the relationship between any *joint account holders*, you should contact us and the relevant *booking centre* as soon as possible to arrange for the *joint account(s)* to be closed and to open new *accounts* in separate names. Your *booking centre(s)* and *relationship centre* reserve the right to refuse to accept or act on the instructions from any one of you, and we may choose to act only on the joint instructions of all *joint account holders*.

Timing of instructions

- 6.5 You should note that we, your *booking centre(s)* or other members of the *Standard Chartered Group* may have deadlines (including internal deadlines) for taking certain actions (for example, for making subscriptions, redemptions or withdrawals) and that the *relationship centre* and each of the *booking centre* may operate in a different time zone. When giving instructions to us, you should ensure that you allow reasonable time for us to pass on your instructions in order to meet all relevant deadlines. We will not be liable for any failure to meet a deadline for any reason, unless such failure is directly due to our gross negligence, wilful default or fraud.
- 6.6 We do our best to pass on instructions to the *booking centre* within a reasonable period of time, but processing times may vary by *product*, nature of instruction and/or *booking centre*. We will not be liable for any *loss* you incur as a result of a delay in us passing on your instructions to the *booking centre* or the processing of your instructions by the *booking centre*, unless such *loss* is directly caused by our gross negligence, wilful default or fraud.
- 6.7 If we receive an instruction on a non-banking day or on a banking day after our's or the relevant *booking centre's* "cut-off time" for a *product*, we may treat it as having been received on the next banking day. You should also see clause 23.22.
- 6.8 Please contact us if you need to confirm that an instruction has reached us or the relevant *booking centre* or, subject to the other provisions of this clause 6, that it will be passed on to your *booking centre(s)* by a particular time.

How we may act

- 6.9** You authorise us to pass on instructions from you to your *booking centre(s)* (including any instructions we reasonably believe to have been given by you).
- 6.10** We may at our absolute discretion:
- a) act on or pass on any incomplete or unclear instructions if we reasonably believe we, or your *booking centre(s)*, can complete, clarify or correct the information without referring to you. Notwithstanding this discretion, we may refuse to act on or pass on incomplete or unclear instructions;
 - b) refuse to act on or pass on one or more instructions which conflict with each other;
 - c) determine the order of acting if multiple instructions are received;
 - d) specify conditions on which we act on or pass on or accept any instructions, including the execution or provision of additional documents;
 - e) act on, pass on or refuse to act on or pass on instructions if the relevant *booking centre* has suspended your *account(s)* or if we or the relevant *booking centre* have placed limits on a sub-account for a particular product which would otherwise be breached;
 - f) require verification of any instruction we receive before acting or passing it on to your *booking centre(s)*;
 - g) pass on instructions to your *booking centre(s)* which we reasonably believe to be authentic as long as we have acted in good faith and in accordance with our usual business practice and procedure in verifying the authenticity of the instructions;
 - h) refuse to act or pass on your instructions if we reasonably believe that you have no legal or mental capacity to give instructions;
 - i) act in accordance with our usual business practice and procedure and we need only accept instructions if we consider it reasonable and practicable to do so. For example, we may refuse to act or pass on your instructions if (i) an instruction may involve a breach of our policy, any security procedure or any applicable law or any *sanction*, or (ii) an instruction is inconsistent with prudent banking practice, or (iii) an instruction would result in an unarranged overdraft on an account or (iv) we believe or suspect the instruction is unauthorized;
 - j) refuse to act or pass on your instructions for any reason, and without giving reasons; or
 - k) upon your death or incapacity, act on or pass on instructions from a person whom we reasonably believe to be the legally appointed executor or administrator of your estate.
- 6.11** We will not be liable for any *loss* you incur as a result of us acting or not acting (as the case may be) on the instruction for any of the above reasons or as a result of your instructions being late, inaccurate, inadequate or incomplete, unless such *loss* is directly caused by our gross negligence, wilful default or fraud.

Inability to process

- 6.12** If we cannot pass on your instructions to your *booking centre(s)* or the relevant *booking centre* cannot process instructions, we will attempt to notify you within a reasonable period of time.
- 6.13** If we are instructed in writing to pass an instruction to your *booking centre* to stop or cancel a transaction, we will attempt to do so. However, we are not liable for any *loss* you incur if we cannot do so.
- 6.14** You acknowledge and agree that any issuer or *agent* that receives your instruction from us to purchase, subscribe, redeem and/or transfer any *investment* may not accept such instruction in whole or in part or may decline such instruction for *circumstances beyond our control*. We will not be liable or responsible for any *loss* you may suffer as a result of refusing or delaying the execution of your instruction and our responsibility is limited to passing your instruction to the issuer or *agent*.

7. Notices and communications

Contact Information

- 7.1** You must give us in writing your address and *contact information* for receipt of notices and other communications. Unless otherwise agreed, notices and communications will be sent to the address and *contact information* designated by you. If these details change, you must tell us so that you can continue to receive notices and communications from us and your *booking centre(s)*. We are entitled to treat the most recent address and *contact information* that you provided to the *Standard Chartered Group* as your current address and *contact information*, until you tell us otherwise in accordance with this clause, and to provide this information to your *booking centre(s)* on your behalf.
- 7.2** If you do not provide us with your updated address or *contact information*, you will bear any *loss* that may arise from you not receiving notices and communications. We may suspend or stop sending you notices and communications if we reasonably believe that you are no longer reachable at the address or *contact information* last notified to us. In such event, you waive all requirements of notice applicable under these *relationship centre terms and conditions*.

When notices and communications to you are effective

- 7.3** Unless otherwise agreed, our notices and communications to you under these *relationship centre terms and conditions* or any other agreement are effective:
- a) if sent by fax, at the time shown on the transmission report as being successfully sent;
 - b) if delivered personally, at the time of delivery;
 - c) if sent by post within the same country, 3 *banking days* after posting;
 - d) if sent by overseas post, 5 *banking days* after posting; and
 - e) if sent by email or other electronic means, at the time of transmission unless we receive a delivery failure receipt.
- 7.4** In some cases, our notices and communications may be made as public announcements in daily newspapers, posted at any of our branches, automatic teller machines or our website. In such cases, they are effective at the time of publication or posting, or such other time that we may state in the communication.

Notices and communications to joint account holders

- 7.5 If we are providing the *relationship services* to you as *joint account holders*, notices and communications (including notice of any variation to these *relationship centre terms and conditions* or any confirmations, advices or statements) sent to the address or *contact information* you have provided to us for receipt of notices and other communications in connection with these *relationship centre terms and conditions* are deemed to be received by each *account holder*.

Notices and communications to us

- 7.6 Your notices and communications to us other than your instructions provided directly to your *booking centre* in accordance with section 6, should be addressed to and are effective when received in legible form at the address included under clause 25.1, Section 2.

Provision of Information by website

- 7.7 We may (where applicable) be required from time to time, to provide you with certain information in a “durable medium”, pursuant to *applicable law*. Such information (the “*relevant information*”) may include the following items:

- a) information about our execution policy; and
- b) our relevant regulatory disclosures.

- 7.8 You specifically consent to the provision by us of such *relevant information* (where it is required, by *applicable law* to be so provided to you) by means of a website and where such *relevant information* is not personally addressed to you.

8. Instructions and communications by post, telephone, fax or other electronic means, etc.

Risks

- 8.1 You acknowledge and accept the risks of giving instructions to us or communicating with us by post, telephone, fax or other *electronic means*. These include:

- a) the risk of any instruction or communication being intercepted or given by an unauthorised person;
- b) the risk that we may not actually receive the instructions or communications, or that they are delayed or incomplete when received;
- c) the risk that we may pass on or otherwise act on instructions more than once if you send the same instruction to us in different forms;
- d) the risk that any information sent by *electronic means* cannot be guaranteed to be secure or free from tampering, viruses or other forms of malware;
- e) the risk that any information sent by *electronic means* may be lost or corrupted during transmission or may be delayed or redirected to “junk” or “spam” categories or elsewhere;
- f) the risk that such information may be viewed, received, accessed or disclosed by or to third parties other than the intended recipient(s); and
- g) the risk that any information sent by *electronic means* may be inaccurate, incomplete, unintelligible and/or unintended.

To the extent permitted under *applicable law*, you agree to bear all such risks and agree to indemnify us for any *loss* incurred as a result of us (or you) acting on such instructions or communications unless the *loss* is directly caused by our gross negligence, wilful default or fraud. You further agree and acknowledge that we shall not be liable for (i) the security and confidentiality of information outside of our internal systems, or (ii) the use of or reliance by you (or by us) or any third party on information transmitted by *electronic means* from us to you (or from you to us) for any purpose, including for investment, business or other purposes.

- 8.2 In order to protect yourself against such risks

- a) you can call us to check if instructions or communications sent by post, fax or *electronic means* have reached us in a timely manner;
- b) you should mark all duplicate instructions or communications to us as such; and
- c) you should check all statements and transaction records for errors and report any to us as soon as possible. You should also see clause 13.3.

Recording of telephone conversations and other electronic communications

- 8.3 Subject to any *applicable law*, you consent to us recording and/or monitoring our telephone conversations and/or other electronic communications with you (and you confirm you are authorised to and do provide consent on behalf of all *account signatories* or *authorised persons*). We may not inform the caller/user when we do. We or any other member of the *Standard Chartered Group* may also keep records of such telephone conversations and/or of other electronic communications. If required by *applicable law*, we may give you access to such recordings or communications as long as we have them in our possession. We may use the recorded conversations or communications (or transcripts of such conversations or communications) in any dispute and you agree not to challenge their validity or admissibility. You agree that the recorded conversations and communications remain our property and we will retain them as required by *applicable law*. Not all telephone conversations and electronic communications will be recorded.

Electronic communications and contracts

- 8.4 You acknowledge that all instructions or communications provided by *electronic means* (and our records of those instructions) are original documents in writing. You agree not to challenge their validity, admissibility or enforceability on the basis they are in electronic form or that they were sent by *electronic means*. You should also see clause 12.

- 8.5 You understand that electronically executed contracts are enforceable despite the risks associated with them.

Digital signatures

- 8.6 Instructions or communications digitally signed as per *applicable law* will have the same validity, admissibility and enforceability as if signed in writing.
- 8.7 Any communication that is digitally signed must comply with any *applicable law*.

PART C INFORMATION, STATEMENTS AND RECORDS

9. Information you give

Information must be correct

- 9.1 Each time we provide *relationship services* to you, we rely on the information you give to us and/or your *booking centre(s)*. You agree that, if necessary, we are authorised to access your information from your *booking centre(s)* and/or we are authorised to provide your information to your *booking centre(s)*. Any information you give to your *relationship centre* or your *booking centre* must be correct, complete and not misleading.
- 9.2 You undertake to notify us as soon as possible, but in any event within 30 days, if you become aware that any information you have given (including your name, address and identification or constitutional documents, as the case may be) has changed, or is incorrect, incomplete or misleading. We will not be responsible for any *loss* incurred by you due to your failure to notify and/or update us promptly and correctly of any change to the information you have given us, including any information collected by each *booking centre* with respect to the relevant *account(s)*.
- 9.3 If you are a corporate entity, partnership or trust, you must notify us if there is any change in your ownership or the persons having control of you (for example, *beneficial owners*, directors, partners or trust managers) immediately upon the change.

What you must give us

- 9.4 If we ask you to, you will give us any information or documents about you, your financial affairs, your *tax* affairs or any other information we require to fulfill our internal procedural requirements. This is likely to include information to enable us to verify your identity, your business and wealth. If you are a corporate entity, partnership or trust you also agree to give us any information about, or documents in connection with, your affairs. This includes information such as constitutional documents, company accounts, partnership agreements or trust deeds. You must tell us of, and give us all information we ask for, relating to any *beneficial owner*, *account signatory*, *authorised person*. All information or documents must be in the form we require and certified by a person acceptable to us to be true. We will make such enquiries as we consider appropriate to protect against fraud and misuse of the banking system, and to fulfil our statutory and regulatory obligations and you authorise us to make such enquiries.
- 9.5 If you are in *default* or think you may become in *default*, you must immediately tell us.
- 9.6 If there is any material change to the information you provide to us under these *relationship centre terms and conditions*, you must immediately tell us. Any change to the information you provide shall only be required to take effect in our records within 5 *banking days* after we receive your notice of such change.

Representations and warranties

- 9.7 You represent and warrant that:
- a) (if you are not a natural person) you are duly constituted and validly exist under the law of the jurisdiction of your constitution;
 - b) you have the power and all necessary authorisations to enter into these *relationship centre terms and conditions* and to comply with your obligations and exercise your rights under it;
 - c) your obligations under these *relationship centre terms and conditions* are valid, binding and enforceable and you will not be in breach of any *applicable law*, authorisation, document or agreement by entering into or complying with obligations or exercising rights under them;
 - d) you are able to make, have made or will make your own assessments and decisions on the merits and risks of the transactions you enter into and *products* you invest in, and that you have not relied and will not rely solely on any advice or recommendation we provide in substitution of your own assessment and judgement of the transaction or *product*;
 - e) all information and each representation given by you (or on your behalf) is correct, complete and not misleading;
 - f) since the date information was given there has been no change in your financial circumstances which may have a material adverse effect on your ability to meet any of your obligations to us or any member of the *Standard Chartered Group*;
 - g) you have not withheld any information (including information about *assets* you own) that might have caused us or the relevant member of the *Standard Chartered Group* not to enter into any agreement with you;
 - h) you have the power and all necessary authorisations to carry on any business you conduct with the *Standard Chartered Group*;
 - i) you or any *assets* you own do not have immunity from the jurisdiction of a court or from a legal process (and if you or any *assets* do have such immunity, it is hereby waived);
 - j) unless otherwise stated to us, you are not transacting with us or entering into these *relationship centre terms and conditions* as a trustee, executor, agent or nominee. This means you are liable as principal. If we agree to your transacting with us or entering into these *relationship centre terms and conditions* as a trustee, executor, agent or nominee, you represent and warrant that you are authorised to do so and you are not directly or indirectly acting in breach of your constitutional documents, partnership agreements or trust deeds (whichever applicable);
 - k) you are not subject to any on-going legal process and no steps have been taken to appoint a receiver, liquidator, administrator, judicial manager or similar officer in respect of your *assets*;
 - l) you are and will be fully compliant with all *applicable law*, including laws relating to *investments* in your location and *tax* law, and that the *assets* in your *account(s)* or used in connection with these *relationship centre terms and conditions* are not in any way derived from activities in breach of any *tax* law that applies to you, money laundering or other criminal activities;
 - m) you have not committed, nor have you ever been convicted of any *tax* offences in any jurisdiction;
 - n) you are not in *default* and no event has occurred which may, with the giving of notice or lapse of time or fulfilment of any condition, become a *default*; and
 - o) you have read and understand all risk disclosure statements we, or your *booking centre*, have provided to you with regard to the risks of investing in any *product* prior to making such *investment*.

You repeat these representations and warranties every time you apply for or use the *relationship services*. You must notify us whenever anything happens which would mean you could not repeat these representations and warranties.

10. Information we collect, use and disclose

10.1 It is our policy to treat information (in paper, electronic or other form) relating to you and your *account(s)* as confidential even when you are no longer a customer, and we do so in accordance with *applicable law*. This clause 10 together with the Privacy Statement which is available on our website at <https://www.sc.com/privatebank/en/privacy-statement.html>, sets out how we deal with such information.

10.2 You consent to us and each member of the *Standard Chartered Group*, its officers, employees, *agents* and advisers, accessing, processing, retaining and disclosing information related to you. Your information comprises all the financial, personal and sensitive information *Standard Chartered Group* hold about you and your transactions. It includes:

- a) information received from third parties (including other members of the *Standard Chartered Group*, third parties who provide *services* to you or us and credit references or fraud prevention agencies);
- b) information that we learn about you through our relationship with you and the way you operate the *account(s)*; and
- c) information that we gather from technology which you use to access our websites. If you contact us electronically, we may collect your electronic identifier e.g. Internet Protocol (IP) address.

10.3 In the course of our private banking relationship, any member of the *Standard Chartered Group*, in any jurisdiction, may reasonably collect, use or disclose information relating to you or your *account(s)* (including personal information, sensitive personal data of you, *authorized persons*, *account signatories* and/or information on a *beneficial owner*):

- a) to open and operate your *account(s)*;
- b) to provide you with *relationship services*, including *advisory services*, and/or *products* and *services* and to maintain or establish our banking relationship with you, including the day to day administration associated with *relationship services* such as updating and enhancing our records;
- c) to refer you to persons (including any other member of the *Standard Chartered Group* in any jurisdiction) to provide you with *products* and *services*;
- d) to verify and assess your identity, financial standing and suitability to receive the *relationship services* and use or purchase *products* and *services* or the *products* and *services* of any member of the *Standard Chartered Group*;
- e) to conduct *sanction* screening and due diligence checks, and to provide references about you regarding your relationship with us (to, among others, credit reference and fraud prevention agencies) and to conduct credit checks or submit bank references;
- f) in connection with the conduct of an internal audit or the performance of risk management, or other management functions, including business management, security, regulatory and compliance monitoring and internal control purposes (e.g. for the purposes of our own internal audits of our business or monitoring and recording calls and communications by *electronic means*);
- g) in connection with the performance of our operational functions, including where such function is outsourced;
- h) for all necessary ancillary purposes, for example security, computer, communications or technology *services*;
- i) enabling an actual or potential assignee of all or any part of the business and/or *asset* of the *Standard Chartered Group* (including these *relationship centre terms and conditions*, any other agreement with respect to the *relationship services*) or participant or sub participant in relation to any of our rights or obligations of a *booking centre* in respect of any *product agreement* to evaluate the transaction intended to be the subject of the assignment, participation or sub-participation;
- j) in connection with the enforcement of our legal rights or the enforcement of the legal rights of any member of the *Standard Chartered Group*;
- k) in connection with any member of the *Standard Chartered Group* defending or responding to any legal, governmental, regulatory or quasi-governmental action or proceeding;
- l) in connection with any member of the *Standard Chartered Group* making an insurance claim or responding to any insurance related matter, action or proceeding;
- m) to comply with our reporting or transparency requirements, requests or obligations;
- n) for the prevention, detection, investigation and prosecution of crime (involving, without limitation, money laundering, terrorism, fraud, government *sanctions* or embargoes, and other financial crimes) in any jurisdiction;
- o) to any regulator, authority or *tax* authority where necessary to establish any *tax* status or *tax* liabilities in any jurisdiction, pursuant to orders, requests from or agreements with regulators or authorities or otherwise;
- p) in connection with the enforcement of our legal rights or the rights of any member of the *Standard Chartered Group*;
- q) to comply with any *applicable law*, requests from or agreements with any regulator, authority or enforcement agency, or comply with any policies, including the *Standard Chartered Group's* policies, good practice, *sanctions* or embargoes and reporting requirements under financial transactions legislation, including in connection with our general duty to prevent or detect criminal activity (for example, money laundering, terrorism financing, fraud, *sanctions* or embargoes, and other financial crimes) in any jurisdiction, or for debt collection purposes; and/or
- r) in any other manner allowed or required by *applicable law*.

10.4 You consent to us and to each member of the *Standard Chartered Group*, including its officers, employees, *agents* and advisers disclosing information relating to you, your agreement with the *relationship centre* or your *account(s)* (including information on a *beneficial owner*) for one or more of the above purposes, to:

- a) our head office, our *booking centres*, and other divisions, branches and/or offices of Standard Chartered Bank and any other member of the *Standard Chartered Group* in any jurisdiction (collectively, "*permitted parties*");
- b) any *agents*, professional advisers, service providers or independent contractors or any other person, who owes a duty of confidentiality to us and/or any *permitted parties* and their *agents*, such as debt collection agencies, data processing firms and correspondents who are under a duty of confidentiality to the permitted parties;

- c) any financial institution, *agent*, third party security provider or professional advisor with whom you have or propose to have dealings, or any third party holding your *investments*;
- d) any trading venue, regulatory authority or agency, *exchange*, clearing house, depository, depository agent, payment clearing or settlement system, trade repository, fund registrar, fund manager, nominee, custodian, broker, issuer, manager, market association, clearing house, futures commission, relevant merchant body or underwriter of *securities*, or provider of reporting or publication services, through or in which you deal (or any member of the *Standard Chartered Group* deals on your behalf) with, where such disclosure is incidental to providing you with the *relationship services* or a *product* or *service*, and/or is in our opinion required by *applicable law*;
- e) any actual or potential participant or sub-participant in relation to any of our rights or obligations under a *product agreement*, or any assignee, novatee or transferee (or any officer, employee, agent or adviser of any of them) including any person to whom we assign or transfer our rights and obligations under these *relationship centre terms and conditions* in accordance with clause 23.30 (or their agents and/or advisers);
- f) any credit bureau or credit reference agency, fraud prevention agencies, *rating* agency, business alliance partner, insurer or insurance broker of, or direct or indirect provider of credit protection to, any *permitted parties*;
- g) any financial institution with which you have or may have dealings for the purpose of conducting credit checks (including in the form of bank references), money laundering checks and other fraud prevention and detection of crime purposes;
- h) any actual or proposed assignee of all or any part of the business and/or *asset* of the *Standard Chartered Group* or participant or sub-participant or transferee of our rights in respect of any *product agreement*;
- i) any court, tribunal, regulator or supervisory, governmental or quasi-governmental authority (including an authority investigating an offence) with jurisdiction over any *permitted party*, or any fraud prevention agencies or any enforcement agencies;
- j) any regulator, authority or *tax* authority where necessary to establish any *tax* status or *tax* liability in any jurisdiction pursuant to orders, requests, agreements with regulators or authorities or otherwise;
- k) any person to whom disclosure is allowed or required by *applicable law*;
- l) any person whom you, by your conduct or otherwise consent to such disclosure (for example, if you ask that person to accompany you to a meeting with us);
- m) anyone we in good faith consider necessary in order to provide you with a *product* or *service* in connection with an *account*, regardless of where they are located;
- n) any *account signatory*, *authorised person*, *collateral provider* or any person holding a power of attorney or signatory authority;
- o) any other person to whom you have given your consent to such disclosure; and
- p) any person to whom we have a public duty to disclose or where such disclosure is necessary to protect our interests, regardless where they are located.

10.5 You consent to the recipients of the information to whom we disclose, using and transferring the information where it is necessary to provide you with *relationship services* and/or *products* and *services* in connection with any of the *account(s)*, to monitor *Standard Chartered Group's* compliance with *applicable law*, agreements with any regulator or authority and any relevant policies or procedures of the *Standard Chartered Group*, or to support the *Standard Chartered Group's* business, financial and risk monitoring, planning and decision making, or in such manner allowed or required under *applicable law*.

10.6 If you give us information relating to other individuals (e.g. *account signatories*, *authorised persons* or *beneficial owners*), you must ensure that you have the authority or their consent to pass their information to us or (if no such authority or consent is required) you are not prohibited from passing such information to us.

10.7 In accordance with this clause 10 you consent to any member of the *Standard Chartered Group* providing or making public your information where, in its reasonable opinion, it is required to do so under *applicable law*. You undertake to provide any member of the *Standard Chartered Group* with any information that it may require, within such time periods as may be required, to comply with its obligations described in this clause 10 and any other *applicable law*. You represent and warrant that all information provided by you to *Standard Chartered Group* and held by *Standard Chartered Group* is and will be complete, up-to-date and accurate at all times.

10.8 We may make searches about you at credit reference agencies and using other sources for the purposes of identity verification, credit assessment, fraud and crime prevention or debt collection. Credit reference agencies record details of searches and default information, which other financial institutions may access for their own purposes. Banks and credit reference agencies may link your information to records relating to other persons with whom you have a financial relationship (this link will remain until you or the other person files for disassociation).

Retention of information

10.9 We will keep information relating to you for as long as it is necessary for legal or business purposes.

11. Statements and transaction records to be issued by a booking centre

11.1 The official statements and transaction records (in the form of confirmations and advices for individual transactions) for your *account(s)* and *products* will be issued by the respective *booking centre(s)* which maintains the *account(s)*. Please refer to the relevant *booking centre terms and conditions* for further details. To the extent we provide any summaries, consolidations, excerpts or any other report or information with respect to your *account(s)* or *products*, you acknowledge that such information may not be consistent with your official statements and transaction records, and will only be provided to you on a non-reliance basis. **We will not be liable for any such inconsistencies.**

12. Security requirements

12.1 When providing *relationship services* to you, we want to reduce the risk of fraud against you, us and your *booking centre(s)*. We will, therefore ask you to comply with certain *security requirements*.

12.2 The form that these *security requirements* will take will depend on the *relationship services* which we provide to you. When we contact you or you contact us, we will need to check your identity before you can give us instructions or before we can disclose or discuss confidential information about *products* and/or *services*. In order to help us with this:

- a) you must sign instructions which you give to us in writing;

- b) we may ask you for proof of your identity (e.g. a passport, a local identity card or other photo identification) when you come into a branch and wish to give us instructions or discuss the *products* and/or *services* with us;
- c) if you are permitted to give us instructions about an *account*, any *products* and/or *services* over the telephone, we will require you to identify yourself by means of a series of security questions; and
- d) we may apply *strong customer authentication* where you access an *account* online or use certain *electronic banking services*.

Any security procedure which is described in this clause 12.2 shall be referred to as your *security information*.

- 12.3** If we have checked your identity in one of the ways set out above, we are entitled to assume that we are dealing with you.
- 12.4** Your *Private Banker* will provide you with further details about the *security requirements*. We may introduce new or different *security requirements* in the future.
- 12.5** Except as otherwise provided in these *relationship centre terms and conditions*, you must keep all your *security information* secret and not disclose it to anyone. You must also take all reasonable care to prevent unauthorised or fraudulent use by others of your *security information*. If you know or suspect that someone knows your *security information* or is impersonating you, you must contact your *Private Banker* without undue delay. If you fail to do so, you may be liable for all transactions arising since the time when you should have contacted us.
- 12.6** You must also tell your *Private Banker* immediately if:
- a) any statement of *account* includes an item which appears to be incorrect;
 - b) you become aware of or believe there is an *error* or other irregularity in relation to the operation of any *account*; or
 - c) you become aware of any unauthorised use of your *security information* and/or any other *security breach*.
- 12.7** You agree to take any action that we reasonably require you to take in order to:
- a) investigate any incorrect statement of *account* and/or any *error* or other irregularity in relation to the operation of your *account(s)* (whether such incorrect statement, *error* or other irregularity has been identified by you, us or your *booking centre*);
 - b) comply with the *security requirements*; and/or
 - c) rectify any unauthorised use of your *security information* and/or any other *security breach* identified by us, your *booking centre(s)* or you (including those you notify to us in accordance with clause 12.6).
- 12.8** You agree to provide us with any documents, information or other assistance we require in connection with clause 12.7 above.

13. Information we give

Research and commentaries

- 13.1** We may from time to time provide you with information on *investments*, *products* or markets such as research, reports, market trends, investment analysis, commentary or internal ratings on the performance of selected companies, *assets*, interest rates, exchange rates and/or indices. You understand and agree that such information is for reference purposes only and should not be construed as any endorsement or recommendation of the *investments*, *products* or markets. Providing you with the information set out in this clause is not an offer or invitation to invest in or purchase any *investment* or *product*. We do our best to ensure that the information we provide is accurate and complete. However, we are not responsible for the accuracy or completeness of the information given.

Prices

- 13.2** We may from time to time provide you with prices with respect to *products* available from your *booking centre(s)* that are quoted from a price quoting agency or third-party source, or from a market that changes rapidly or where prices are delayed. Such prices we provide are indicative and for information only. They may not be the price or value at which your *booking centre(s)* would be able to purchase, sell or otherwise deal in the relevant *product*.

Information over the telephone or other electronic means

- 13.3** If we provide account information or prices to you over the telephone or other *electronic means*, its accuracy is not guaranteed. The statements, confirmations and transaction records sent to you by your *booking centre* represent the formal record of the *account* your *booking centre* maintains for you or *product agreement* with that *booking centre*. You are advised to refer to them. Please refer to the relevant *booking centre terms and conditions* for further details.

Third party reports

- 13.4** Any report we obtain from any third party, valuer or consultant is for our use only. Even if we give you a copy of the report, it is for your reference only.

PART D CHARGES AND PAYMENTS

14. Commissions

- 14.1** When conducting business for you, we, or your *booking centre(s)*, may receive commissions or other benefits from third parties, such as brokers or third parties if you are introduced to us or by us, in relation to that business to the extent permitted by *applicable law*. We may also pay out commissions or other benefits to third parties when conducting business for you.
- 14.2** Unless required by *applicable law*, neither we nor your *booking centre(s)* have to account to you for such commission, nor will we set-off the commission against any fees you owe us.

15. Fees and costs

- 15.1** We will notify you, from time to time, of any fees and *costs* chargeable in relation to these *relationship centre terms and conditions* and the *relationship services* provided by us, including any such fees or *costs* under any specific terms for *relationship services*.
- 15.2** Our fees and *costs* are revised periodically and you must pay the fees and *costs* applying at the relevant time.
- 15.3** Unless expressly stated otherwise, any fees or *costs* of which we notify you in relation to these *relationship centre terms and conditions* and the *relationship services* provided by us do not cover the fees and *costs* chargeable in relation to the general execution and custody *services* provided by the relevant *booking centre(s)*. For further details on the fees and *costs* chargeable by the relevant *booking centre*, please refer to the relevant *booking centre terms and conditions*.

16. No refund

16.1 Subject to *applicable law* you are not entitled to any refund of any fees or costs you have paid including where the *relationship services* ends.

17. Costs on cancellation

17.1 If you end the *relationship services terms and conditions* before receiving the *relationship services*, we may, subject to *applicable law*, require you to pay the fees and costs incurred in connection with the *relationship services*. This includes any legal fees and costs in connection with preparation of documents even if these documents have not been signed.

18. You indemnify us

18.1 Subject to *applicable law*, you indemnify the *Standard Chartered Group* and any director, officer, employee or *agent* of any of them against, and must pay to any member of the *Standard Chartered Group* on demand for, any loss it reasonably incurs in connection with:

- a) the provision of *relationship services*, including us supporting the establishment and provision of any *product* or any other transaction with your *booking centre(s)*;
- b) searches and enquiries we make in connection with you (including checking for *insolvency*);
- c) instructions you give us;
- d) any *product* or *service* provided by a third party for your benefit (including legal fees and costs);
- e) any *tax* payable by us on, or calculated by reference to, any amount paid or payable by you to us (excluding any *tax* payable by us by reference to our net income);
- f) us acting on, delaying or refusing to act on instructions from you or taking action against you;
- g) any *default*;
- h) an increased *cost* in connection with a change in *applicable law*;
- i) any person exercising, or not exercising, rights related to the *relationship services* (including enforcement action and debt collection costs, such as valuation fees and auctioneer's charges); and
- j) any litigation brought by you or any third party about the *relationship services*, any *account*, *product* or *service* where we are joined as a party to the proceedings.

18.2 If we ask, you must appear and defend at your own cost and expense any action which may be brought against us in connection with the *relationship services*. If you ask us to commence legal action on your behalf in connection with the *relationship services*, you must indemnify us fully for all losses that may arise.

18.3 You must sign any document we reasonably require to give effect to this clause 18.

19. Right of set-off

19.1 Each member of the *Standard Chartered Group* may set off any amount such member of the *Standard Chartered Group* owes you against any amount you owe any other member of the *Standard Chartered Group*, whether or not the obligation is matured or contingent. Each other member of the *Standard Chartered Group* may also combine or consolidate all *accounts*. After an injunction, a garnishee order or similar order of court is served on a member of the *Standard Chartered Group*, such member may set-off any amounts you owe any member of the *Standard Chartered Group* before a final order is made. If any member of the *Standard Chartered Group* combines *accounts*, any credit funds held by you in your *accounts* may be applied to adjust the amount owing by you in relation to your other *accounts*. Each other member of the *Standard Chartered Group* may exercise its rights under this clause at any time (even if you are not in *default*).

19.2 If you have a *joint account* with any *booking centre*, each member of the *Standard Chartered Group* may set-off any amount such member of the *Standard Chartered Group* owes you against any amount owing to any member of the *Standard Chartered Group* by any *account holder*.

19.3 Each member of the *Standard Chartered Group* need not give you prior notice of its intention to exercise this right of set-off.

19.4 For the purposes of clauses 19.1 and 19.2, each member of the *Standard Chartered Group* may make any necessary currency conversions at the rate we or they reasonably consider appropriate.

20. Payments - generally

Payments in full

20.1 All payments you must make to us under these *relationship centre terms and conditions* must be received by us on the due date in full and in immediately available funds in the currency we specify and without set-off, counterclaim or deduction or withholding (including on account of any *tax*). If you are required to deduct or withhold any amount, the payment you make to us must be increased so that the amount of the payment we receive after the deduction or withholding is equal to the amount otherwise payable.

Independent payment obligations

20.2 Your obligation to pay any amount under these *relationship centre terms and conditions* is separate from any other obligation to pay to your *booking centre(s)* or any other member of *Standard Chartered Group*.

Right to withhold

20.3 Any member of the *Standard Chartered Group* may withhold payment of any amount due to you until it is satisfied that it has received or will receive payment of any amount due from you to any member of the *Standard Chartered Group*.

Banking days

- 20.4 Unless otherwise stated in these *relationship centre terms and conditions*, if an amount is due on a day which is not a *banking day*, you must pay it on or before the next *banking day* unless that day falls in the next calendar month, in which case you must pay it to us on or before the preceding *banking day*.

Debiting accounts

- 20.5 We may debit (without prior notice to you) any fees, costs or any other amount you owe to the *Standard Chartered Group* in connection with the *relationship services* from any of your *account(s)*.

Payments into suspense account

- 20.6 We may place in a suspense account any payment we receive for so long as we consider appropriate. This is to protect our rights against other amounts you or a *collateral provider* may owe to any member of the *Standard Chartered Group*.

Insolvent payments

- 20.7 Under *insolvency* law, a person may demand a refund of a payment which we have received from you or on your behalf. To the extent we are obliged to do so or we agree to make a refund, we may treat the original payment as if it had not been made. We are then entitled to our rights against you as if the payment had never been made.

Time of the essence

- 20.8 Time is of the essence in respect of your obligations to pay any money.

PART E TERMINATION, SUSPENSION AND ENFORCEMENT

21. Termination and suspension

How to terminate these relationship centre terms and conditions

- 21.1 You may terminate these *relationship centre terms and conditions* by giving 30 days notice in writing and such notice of termination of the *relationship services* shall also be deemed to be your irrevocable notice to each of your *booking centres* to close your *accounts*, unless you have agreed that a different *relationship centre* will provide you with *relationship services* immediately after the termination of these *relationship centre terms and conditions*.
- 21.2 If all your *accounts* have closed, your *relationship centre terms and conditions* will be automatically terminated.
- 21.3 We may terminate or cancel at any time one or more *relationship services* and/or these *relationship centre terms and conditions* by giving you 30 days notice in writing. We do not need to give you any reasons unless required by *applicable law*.
- 21.4 In exceptional circumstances, we may terminate these *relationship centre terms and conditions* and cease to provide you with *relationship services* immediately and notify you afterwards, (for example if we reasonably believe that any *relationship service* or any *account* is being used for illegitimate purposes). In addition, we may, subject to *applicable law*, terminate these *relationship centre terms and conditions*, without prior notice to you, if:
- a) you do not comply with or are in breach of these *relationship centre terms and conditions*, *booking centre terms and conditions*, *product agreement* or *service agreement* and/or any other undertaking with any member of the *Standard Chartered Group*;
 - b) you do not pay, or make any delivery to any member of the *Standard Chartered Group* on the due date or on demand (as the case may be) any sums of money, or of any asset, outstanding under any *product agreement* or *service agreement* or any other arrangement you have entered into with a member of the *Standard Chartered Group*;
 - c) you have given us incorrect, incomplete or misleading information or made a representation or warranty that is incorrect or misleading in any material respect;
 - d) you are in breach of clause 23.36 (your compliance with anti-bribery laws and regulations); you have breached any term of any arrangement you have with another financial institution or another financial institution has exercised its right to suspend or terminate your use of any banking facility;
 - e) legal proceedings to recover debts are commenced against you, or your property is subject to enforcement of a judgement by any party;
 - f) you are unable or deemed to be unable to pay your or its debts when they fall due, become insolvent, or any of your assets are subject to insolvency proceedings;
 - g) your credit standing or financial position becomes, in our opinion, materially weaker;
 - h) we reasonably believe that you have died or become incapacitated (where you are natural persons);
 - i) you act fraudulently or dishonestly or behave in a manner that makes it inappropriate or illegal for us to continue to provide you with *relationship services*;
 - j) criminal investigations or proceedings are commenced against you, or you are convicted of a crime;
 - k) any business you operate is not carried on in a proper manner, or you cease to own or operate it or a substantial part of it, or change it significantly without our consent;
 - l) we consider that the *relationship services* or any account or product or service is being used in an irregular, illegal or improper manner;
 - m) you are a corporate entity, and there is any change of control of you (as determined at our discretion) without our prior written consent;
 - n) a material adverse circumstance occurs which in our opinion gives reasonable grounds to believe that you may not or may be unable to perform any of your obligations under these *relationship centre terms and conditions*;
 - o) we in good faith, and in our absolute discretion, consider that the performance of any obligation by either you or us under these *relationship centre terms and conditions* is likely to breach any applicable law, or would be inconsistent with prudent banking practice, or may damage our reputation; or
 - p) a right to suspend or terminate any *booking centre terms and conditions* has arisen.

Our rights under this clause are in addition to and do not affect any of our other rights under any other agreement.

What happens on termination

- 21.5 After these *relationship centre terms and conditions* terminate, you must:
- a) not use the *relationship services* or any benefits in connection with the *relationship services*;
 - b) immediately repay all amounts owing to us under these *relationship centre terms and conditions* including (where relevant) amounts outstanding in relation to any adviser charges, any unwind costs or termination costs and any costs, expenses, taxes, duties, fees, commission, losses incurred or suffered by any member of the *Standard Chartered Group* as a result of and/or in connection with the termination of the *relationship services*;
 - c) do any other thing which these *relationship services terms and conditions* requires to be done when your right to use the *relationship services* terminates.

No effect on rights and liabilities

- 21.6 Terminating these *relationship centre terms and conditions* does not affect any of the rights and obligations of either of us which arose before it terminated. Subject to *applicable law*, you are not entitled to any refund of any fee or amount paid in connection with these *relationship centre terms and conditions*. All provisions in these *relationship centre terms and conditions* in connection with indemnities, limitation of liability, disclosure of information, set-off, tax, and the provisions in Section 1 Part F (General) survive termination of these *relationship centre terms and conditions*.

Suspension

- 21.7 We may suspend the provision of the *relationship services* at any time for any reason (even if there is no *default*). If we do, and if permitted by *applicable law*, we will notify you as soon as practicable. If we suspend the provision of the *relationship service*, you may not be able to use some or all *products or services* with us or with your *booking centre(s)*, and you will not be able to enter into any new *product agreements* or *service agreements* with any of the *booking centres*.

Enforcement action

- 21.8 Any member of the *Standard Chartered Group* may take any action it considers appropriate to recover any amount owing to it, or to enforce these *relationship centre terms and conditions* including:
- a) employing any third-party agent to collect any amount owing to any member of the *Standard Chartered Group*;
 - b) subject to *applicable law*, attaching the amount owing to any member of the *Standard Chartered Group* to your assets;
 - c) taking steps to enforce the rights of any member of the *Standard Chartered Group* against your assets such as by lodging caveats; and/or
 - d) commencing legal proceedings against you.

PART F GENERAL

22. Taxation

Government charges

- 22.1 You must also pay us an amount equal to any government charges and taxes (however described) on or in connection with the *relationship services* or these *relationship services terms and conditions*. These are payable whether or not you are primarily liable for those charges and taxes.

Withholding tax

- 22.2 If *applicable law* requires us to withhold or deduct any tax from a payment due to you, you will receive the amount less the amount for the tax. If you have already received the amount for the tax, you will promptly pay that back to us. We will pay the amount for the tax in accordance with *applicable law*.
- 22.3 If *applicable law* requires you to deduct any tax from a payment to us, you must increase the amount payable so that, after making the deduction, we receive the amount we would have received if no deduction had been required. You agree to pay the amount for the tax to the relevant authority in accordance with *applicable law* and give us the original receipts.

Your tax affairs

- 22.4 You are responsible for all taxes on your *account(s)*. We may require you to provide us information to help us ascertain your tax status. You must provide us with complete, accurate and up to date information. If information relating to you changes, if you withhold information from us or if you give us incorrect or misleading information relating to you, you may become subject to charges or penalties, or you may be liable for an increased amount in taxes or we may be required to withhold a higher amount of tax from you. You should seek independent professional tax advice.

We may report tax in cases where we consider that we are or may be legally obliged to do so. If we ask you to do so, you must accurately complete any relevant declarations of non-residence and other documents to enable us to determine whether we are obliged to report tax.

- 22.5 You are responsible for your own tax affairs. You understand that we take a firm stance on tax-illicit activities. This includes income tax, capital gains tax, inheritance tax, property or wealth tax, value-added tax, goods and services tax or stamp duty, regardless of where they apply. Our *relationship services* are provided to you on the basis that you are fully tax compliant and that you have not committed nor have you ever been convicted of any serious tax offences in any jurisdiction. At all times, you must confirm that, to the best of your knowledge, you have not committed nor have you ever been convicted of any serious tax offences in any jurisdiction.

Tax advice

- 22.6** We do not offer you *tax* advice of any nature. If you are in doubt as to the *tax* implications of these *relationship services*, any *product* or in relation to your *account(s)*, you should seek independent professional advice. You should remember that any *tax* treatment depends on your individual circumstances and may be subject to change.

Value added tax

- 22.7** All payments to be made by you in connection with these *relationship centre terms and conditions* are calculated without regard to any goods and services *tax*, consumption *tax*, value added *tax* or any *tax* of a similar nature. If any of these types of *taxes* is payable in connection with the payment, you must pay us an additional amount equal to the payment multiplied by the appropriate rate of *tax*. You must do so at the same time as making the payment.

23. General

Exclusion of liability

- 23.1** Unless *applicable law* prohibits us from excluding or limiting our liability, we (and any member of the *Standard Chartered Group*, and our or its directors and employees) are not liable for any *loss* you suffer or incur in connection with these *relationship centre terms and conditions* or the provision of any *relationship service* (including our inability or delay in receiving or passing instructions to your *booking centre*, or refusing to pass on to your *booking centre* any instruction, in connection with any telegraphic or electronic transfer service, or any act or omission of any member of the *Standard Chartered Group*, including any clearing house, payment, clearing or settlement system or payment intermediary arising out of or in connection with any telegraphic or electronic transfer service). This applies where the *loss* arises for any reason, including (but not limited to):

- a) any advice given or views expressed to you (whether or not expressed at the Client's request) on any matter connected with the *relationship services*;
- b) your own failure to comply with your obligations under the Client Agreement;
- c) your own negligence, fraud or wilful default;
- d) failure of any issuer or *agent* to fulfill its obligations with respect to investments or *securities*;
- e) any error, failure, interruption delay or non-availability of services, products, software, communication and other networks or communication supplied to you or to the *relationship centre* by a third party (including *Standard Chartered Group's agents*, correspondents and independent contractors) or employed or controlled by a third party (including trading, dealing, transmission and communication systems); or
- f) our taking an action, or failing to take an action, where in our reasonable opinion our taking or failing to take such an action (as the case may be) is necessary to avoid a breach of any *applicable law*; and even if the *loss* was reasonably foreseeable or where we had been advised of the possibility of the *loss*.

- 23.2** This further applies to any *losses* you suffer that:

- a) were not, at the time you entered into these *relationship centre terms and conditions*, a foreseeable consequence of our breaching these *relationship centre terms and conditions*;
- b) arise from any act or omission caused by *circumstances beyond our control*;
- c) are caused by any other person, system, institution or payment infrastructure beyond our control or the control of anyone working for us or on our behalf; or
- d) as a result of the suspension of a *service* or the operation of the *account(s)*; or
- e) are business *losses*, as opposed to your personal *losses*.

- 23.3** You acknowledge that if any representation made by us to you with respect to a *product* or *service* is not set out in, or is inconsistent with, a *product agreement* or *service agreement*, you will notify us and provide us with the relevant details so that we can clarify it with your *booking centre(s)*, and you may only rely on such representation following our confirmation. We are not liable for any *loss* if your Private Banker, or any of our employees or agents, acts without authority.

- 23.4** You will reimburse us for any *loss* which we may suffer, directly or indirectly, as a result of your breaching these *relationship centre terms and conditions*, any of your *booking centre terms and conditions*, and/or any other agreement, obligation or undertaking with any member of the *Standard Chartered Group*.

Circumstances beyond our control

- 23.5** If any *circumstances beyond our control* occur, we may take any action we consider appropriate in connection these *relationship centre terms and conditions*.

No knowledge of trust

- 23.6** Where you act in the capacity of a trustee (whether or not you tell us), we shall not be deemed to have knowledge (whether actual, constructive or otherwise) of the terms of the trust and you shall be solely responsible for any fiduciary duties and for maintaining the terms of the trust.

Variation to these relationship centre terms and conditions

- 23.7** To the extent permitted by applicable law and the DFSA Rules, we may vary these *relationship centre terms and conditions* or amend any provision thereof by giving you written notice. Such variation or amendment will take effect on the date specified in the notice which shall be at least ten (10) *banking days* from the date of notice.

- 23.8** We may enhance the *relationship service* we provide to you if we reasonably consider this is to your advantage and there is no increased cost to you. We may make any change to any *relationship service* which we reasonably consider not to be to your disadvantage immediately and tell you about it within 30 days of making the change.

- 23.9** If a change is to your disadvantage for any *relationship service* we will give you at least 10 *banking days* written notice before we make the change. When we give you written notice we will tell you when it comes into effect. You will be treated as accepting the change on the day we tell you it comes into effect unless you request that we cease to provide you with *relationship services* and terminate the Client Agreement in accordance with clause 21.1. You will not have to pay any extra charges for doing this.

23.10 If we have made a major change or a lot of minor changes in any one year, we will provide you with an updated copy of these *relationship service terms and conditions*, as amended, or a summary of the changes.

Waiver

23.11 A provision of these *relationship centre terms and conditions*, or right created under it, may not be waived except in writing signed by the party or parties to be bound and is only effective for the purpose for which it is given.

23.12 If we fail to exercise any right or power under these *relationship centre terms and conditions* or delay our exercise of such right or power, that shall not amount to a waiver of such right or power. That means that we can still exercise that right or power against you even if we have not done so previously.

How we may exercise our rights

23.13 We may exercise a right or remedy, give or refuse our consent or approval in connection with these *relationship centre terms and conditions* in any way we consider appropriate, including by imposing conditions. We need not give you reasons for any decision we make.

23.14 If we do not exercise a right or remedy fully or at a given time, we can still exercise it later.

23.15 Except for a variation or waiver in accordance with clauses 23.7 or 23.11, nothing we do suspends, varies or prevents us from exercising our rights under these *relationship centre terms and conditions*.

23.16 If we waive a right against one *joint account holder* or release one *joint account holder* from his obligations under these *relationship centre terms and conditions*, our rights against the other *joint account holder(s)* are not affected.

23.17 We are not liable for any *loss* caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy.

23.18 Our rights and remedies under these *relationship centre terms and conditions*:

- a) are in addition to other rights and remedies given by *applicable law* independently of these *relationship centre terms and conditions*;
- b) may be exercised even if this involves a conflict of duty or we have a personal interest in their exercise; and
- c) are not affected by any payment, settlement or anything which might otherwise affect them under *applicable law* including the death, mental or physical disability or insolvency of any person (including you).

23.19 Our rights and remedies under these *relationship centre terms and conditions* may be exercised by any of our authorised employees or any other persons we authorise.

Further steps

23.20 You agree to do all necessary acts (such as obtaining consents, signing and producing documents and getting documents completed, signed, stamped, filed or registered):

- a) to bind you and any other person intended to be bound by these *relationship centre terms and conditions*;
- b) to show whether you are complying with these *relationship centre terms and conditions*; and
- c) to confirm anything done by us in the proper exercise of our rights under these *relationship centre terms and conditions*.

Indemnities

23.21 The indemnities in these *relationship centre terms and conditions* are continuing obligations, independent of your other obligations under them. It is not necessary for us to incur expense or make payment before enforcing a right of indemnity.

We act on banking days

23.22 We only receive and pass instructions onto the relevant *booking centre* on a *banking day* and during our working hours. The execution of an instruction however will be subject to the *banking days* and working hours of the relevant *booking centre*.

Prompt performance

23.23 If these *relationship centre terms and conditions* specify when you must perform an obligation, you must perform it by the time specified. You must perform all other obligations promptly.

Our other dealings

23.24 Subject to any obligations which we may have in relation to rules on conflicts of interest, and unless required by *applicable law*, where we or any other member of the *Standard Chartered Group* have an interest in a *product* or act in another capacity in relation to a *product* which we introduce to you or discuss with you as part of the *relationship services*:

- a) we do not have to specifically disclose this to you; and
- b) we do not have to inform you of anything or any information that comes to our notice in the course of us providing *services* to any other person in any other capacity.

Outsourcing

23.25 We may employ independent contractors and *agents* (including correspondents) to perform any of our obligations under these *relationship centre terms and conditions* on terms we consider appropriate.

Incentive programmes and additional services

23.26 From time to time we may offer incentive programmes or value added *services* in connection with a *product* offered by the *booking centre* or a third party. We may vary or withdraw the programmes or value added *services* at any time. We do not guarantee or warrant their quality and, if they are provided by a third party, they are provided on the terms offered by the third party (including the third party's privacy policies). Please contact us if you want to find out more information about the terms of the programmes or *services*.

Hyperlinked sites

- 23.27 We are not responsible for, do not endorse, and make no representation or warranty in connection with, any hyperlinked internet sites on our website. We are not responsible for any *loss* you incur in connection with those hyperlinked sites.

Standard Chartered intellectual property

- 23.28 You will not use the “Standard Chartered Bank” name, logo or trademark or any other intellectual property belonging to the *Standard Chartered Group* without our prior written consent.

Assignments and transfers

- 23.29 These *relationship centre terms and conditions* are personal to you. You must not in any way encumber, charge, declare a trust over, assign or transfer your rights and obligations under these *relationship centre terms and conditions* to anyone.
- 23.30 We may assign or otherwise deal with our rights under these *relationship centre terms and conditions* in any way we consider appropriate. If we do this, you may not claim against any assignee any right of set-off or other rights you have against us. If we ask, you must execute and give us or any other person we specify any document we reasonably require for this purpose.

Change in constitution

- 23.31 You must not change your constitution by amalgamation, consolidation, reconstruction, admission of any new partner or otherwise, without informing us. All agreements, obligations given or undertaken by you remain valid and binding despite any change in our or your constitution by amalgamation, consolidation, reconstruction, death, retirement, admission of any new partner or otherwise.

Complying with a court order or regulatory request

- 23.32 If we (or any other member of the *Standard Chartered Group*) are served with a court order or a regulatory request from a governmental or regulatory authority, we act in accordance with the court order or regulatory request and you must not commence proceedings against us in relation to our actions under the court order or regulatory request.
- 23.33 You also agree to do all necessary acts to allow us to act in accordance with the court order or regulatory request.

Compliance with applicable law

- 23.34 Nothing in these *relationship centre terms and conditions* requires us to do or not do anything if it would or might in our reasonable opinion constitute a breach of our policy or any *applicable law*, regulation or requirement of any authority or *sanction*. Nothing in these *relationship centre terms and conditions* permits us to do anything that would be a breach of *applicable law*.
- 23.35 You agree that you are solely responsible for, and that neither *Standard Chartered Private Bank*, nor *Standard Chartered Group* has any responsibility for, your compliance with any *applicable law* including any laws, regulations or rules, in your or any other jurisdiction, relating to your *investments*, *tax*, foreign exchange and capital control, and for reporting or filing requirements that may apply as a result of your country of citizenship, domicile, residence or *tax-paying status*.
- 23.36 You represent, warrant and undertake that:
- a) you have not and shall not, and shall ensure to the fullest extent possible that your employees and agents and others under your direction or control do not, make or offer, directly or indirectly, any payment, gift or other advantage which: (i) would violate any applicable anti-bribery or anti-corruption laws, including but not limited to the United Kingdom Bribery Act 2010 and United States Foreign Corrupt Practices Act 1977; (ii) is intended to, or does, influence or reward any person for acting in breach of an expectation of good faith, impartiality or trust, or would otherwise be improper for the recipient to accept; (iii) is made to or for a Public Official with the intention of influencing them to obtain or retain an advantage in the conduct of business; or (iv) or would otherwise be unethical, illegal or improper;
 - b) you are and shall remain compliant with all anti-bribery and anti-corruption laws and regulations;
 - c) you shall not knowingly do or omit to do anything that may cause us to be in breach of applicable anti-bribery or anti-corruption laws, including but not limited to the United Kingdom Bribery Act 2010 and United States Foreign Corrupt Practices Act 1977; and
 - d) you shall, unless otherwise prohibited by *applicable law*, disclose to us all details of any non-compliance with this clause.

Severability

- 23.37 If and to the extent that an *applicable law* is inconsistent with these *relationship centre terms and conditions* in a way that would otherwise have the effect of making:
- e) a provision illegal, void or unenforceable; or
 - f) a provision contravene a requirement of applicable law or impose an obligation or liability which is prohibited by applicable law,
- then the *applicable law* overrides these *relationship centre terms and conditions* to the extent of the inconsistency, and these *relationship centre terms and conditions* are to be read as if that provision were varied to the extent necessary to comply with that *applicable law* and avoid that effect (or, if necessary, omitted) and the remainder of these *relationship centre terms and conditions* will stand and be read as if that part were not included.
- 23.38 If any term of these *relationship centre terms and conditions* is invalid, unenforceable or illegal in a jurisdiction, that term is read as varied or severed (as the case requires) only for that jurisdiction and the remainder of these *relationship centre terms and conditions* will stand and be read as if that part were not included.

Anti-money laundering and counter terrorism financing

- 23.39 In order to comply with anti-money laundering laws, counter terrorist financing laws, regulations and policies, including our policies, reporting requirements under financial transactions legislation and requests of authorities including any *sanction*, the *Standard Chartered Group* may be:
- a) prohibited from entering or concluding transactions involving certain persons or entities;

- b) required to report suspicious activities, including transactions to an authority. Transactions impacted include those that may:
- give rise to grounds for suspicion of actual or attempted money laundering or terrorist financing, or be relevant to an investigation into such;
 - be relevant to investigation of an actual or attempted evasion of tax law, investigation of or prosecution of a person for an offence against any *applicable law*; or
 - involve persons, entities, countries, goods or *services* which may be the subject of *sanctions*.

23.40 A member of the *Standard Chartered Group* may intercept and investigate any payment messages and other information or communications sent to or by you or on your behalf and may delay, suspend, block or refuse to make any payment. The relevant member of the *Standard Chartered Group* is not required to inform you or give reasons for doing so unless required by *applicable law*. Payment screening may cause a delay in processing certain information.

23.41 No member of the *Standard Chartered Group* is liable for any *loss* arising out of any action taken or any delay or failure by us, or a member of the *Standard Chartered Group*, in performing any of its duties or other obligations, caused in whole or in part by any steps taken as set out above.

Counterparts

23.42 Any agreement with us may consist of a number of copies, each signed by one or more parties. The signed copies form one document.

Governing law

23.43 These *relationship centre terms and conditions* and any non-contractual obligations arising out of or in connection with them are governed by the laws of Dubai International Financial Centre.

Jurisdiction

23.44 The parties submit to the exclusive jurisdiction of the courts of Dubai International Financial Centre. We may take enforcement action and initiate proceedings in the courts of any other jurisdiction where you may have *assets*. To the extent allowed by *applicable law*, we may take proceedings in any number of jurisdictions at the same time. You may only initiate an action in the courts of the location of the *relationship centre*.

Serving documents

23.45 Without preventing any other method of service including electronic service, any document may be served, or court order may be initiated on a party by being delivered to or left at that party's last notified address.

Waiver of immunity

23.46 You irrevocably agree to waive all immunity you or your assets may enjoy in any jurisdiction.

Death

23.47 If you have entered into these *relationship centre terms and conditions* jointly with another *account holder*, the operation, survivorship or termination of these *relationship centre terms and conditions* will be in accordance with *applicable law*. Different rules may apply to your *account(s)* depending on the location of your *booking centre(s)* and the *applicable law(s)*.

Third Party Rights

23.48 The Contracts (Rights of Third Parties) Act 1999 does not apply to these *relationship centre terms and conditions*.

23.49 These *relationship centre terms and conditions* do not create or confer any rights or benefits enforceable by any person not a party to it except:

- a) a member of the *Standard Chartered Private Bank* may enforce any rights or benefits, or any indemnity, limitation or exclusion of liability, in these *relationship centre terms and conditions*; and
- b) a person who is a permitted successor or assignee of the rights or benefits of these *relationship centre terms and conditions* may enforce those rights or benefits.

SECTION 2 SPECIFIC TERMS FOR DIFC

24. Regulatory Information

24.1 Standard Chartered Bank is incorporated in England with limited liability by Royal Charter 1853 Reference Number ZC18. The Principal Office of the Company is situated in England at 1 Basinghall Avenue, London, EC2V 5DD.

Standard Chartered Bank is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

24.2 Standard Chartered Bank, Dubai International Financial Centre (SCB DIFC) having its offices at Dubai International Financial Centre, Building 1, Gate Precinct, P.O. Box 999, Dubai, UAE is a branch of Standard Chartered Bank and is regulated by the Dubai Financial Services Authority (“DFSA”). This document is intended for use only by Professional Clients and is not directed at Retail Clients as defined by the DFSA Rulebook. In the DIFC we are authorized to provide financial services only to clients who qualify as Professional Clients and Market Counterparties and not to Retail Clients. As a Professional Client you will not be given the higher retail client protection and compensation rights and if you use your right to be classified as a Retail Client we will be unable to provide financial services and products to you as we do not hold the required license to undertake such activities.

For Islamic transactions, we are acting under the supervision of our Shariah Supervisory Committee. Relevant information on our Shariah Supervisory Committee is currently available on the Standard Chartered Bank website in the Islamic banking section at: <https://www.sc.com/en/banking/islamic-banking/>

24.3 Standard Chartered Private Bank is the Private Banking division of Standard Chartered Bank

25. Suggestions, enquiries or complaints

25.1 We strive to continuously improve our client experience and the relationship services that we offer. If you have any suggestions, enquiries or complaints, you can:

- contact your Private Banker in person, by telephone; or by emailing Contact.PvBDIFC@sc.com; or
- write to us, addressing your letter to the Complaints Unit, at:

Standard Chartered Bank
Private Bank Dubai International Financial Centre, Building 1, Gate Precinct
P.O. Box 999
Dubai
United Arab Emirates

SECTION 3 MEANING OF WORDS

26. Meaning of words

The following words used in these *relationship centre terms and conditions* have the meaning set out below.

account means each private banking account a *booking centre* maintains for you and includes any sub-account opened and maintained in respect of a *product*.

account holder means the person(s) named as the "Account Holder" in the *account opening application* for an *account*, and if there is more than one, it means each person separately as well as every two or more persons jointly.

account opening application means any form of authority or request under which an *account* with your *booking centre* is opened or maintained for you.

account signatory means, if you are a corporate entity, any person you appoint (either alone or collectively) to deal with your *booking centre(s)* on your behalf in relation to an *account*, as if such person was the *account holder*.

advisory service means where we recommend, solicit the sale of, or advise you on *products* and/or *services* offered by your *booking centre(s)*.

affiliate means, in respect of *Standard Chartered Group*, a body corporate, partnership or unincorporated association that is a member thereof.

agent means any agent, broker, dealer, counterparty, advisor, banker, attorney, custodian, sub-custodian, depository, manager, service provider or nominee selected or used by us in connection with any of the *relationship services*.

applicable law means in any jurisdiction, the laws, regulations, orders, rules, rulings, notices, judicial decisions, directions, requirements, requests, guidelines and/or codes issued by governmental, regulatory or quasi-governmental authority, court or tribunal affecting or relating to any matter including but not limited to any matter covered by these *relationship centre terms and conditions*.

application means any application form signed by you together with all related forms and consents in connection with your application for *advisory services*, *product* or *service*.

asset means property or assets of any nature and includes any credit balance, money, *investments*, documents, instruments, other property deposited or held with your *booking centre*, all or part of any present and future business, undertaking, real property, personal property, uncalled capital, revenues and any rights of every description (whether actual or contingent, present or future) to receive, or require delivery of, any of the foregoing.

authorised person means any person you authorise (either alone or collectively) and your *booking centre* approves to operate an *account* your *booking centre* maintains for you, to act on your behalf to give instructions to, or requests from your *booking centre*, to perform any other acts under a *product agreement* or to use any *product*.

banking day means a day on which banks are open for general business in the *booking centre* and/or *relationship centre* or both, as the case may be.

beneficial owner means any person who beneficially owns or has control over an *account* or the *assets* in that *account*, whether through ownership or other means (as determined in accordance with the processes and procedures of the *Standard Chartered Group*, in accordance with *applicable law*).

booking centre means the *Standard Chartered Group* member with which the relevant *account(s)* is/are opened.

booking centre services means *services* provided to you by a *booking centre*, including: (i) general execution, custody, clearing and settlement *services*; (ii) the provision of lending and wealth management *products*; and (iii) any other *services* that a *booking centre* may provide to you pursuant to a *product agreement* or *service agreement* from time to time. The *booking centre products* or *services* may vary depending on the location of your *booking centre*.

booking centre terms and conditions means the terms and conditions issued by the relevant *booking centre* from time to time with respect to which your *booking centre* maintains an *account*, *product* and/or *service*.

circumstances beyond our control means circumstances determined by us to be beyond our reasonable control including any act of God, government or state, natural events, natural disasters, acts and regulations of any public, regulatory or governmental authorities or clearing houses or settlement systems, adverse market or trading conditions, failure by any third party for any reason to perform its obligations, any failure of power supplies, computer systems or communication lines, *exchange* closure, war or other hostilities, act of terrorism, industrial action, strike and civil disturbances.

collateral means any *asset* held by, or for the benefit of, your *booking centre* as security for the payment of any amount you owe to any member of the *Standard Chartered Group*, including any amount you may owe to the *Standard Chartered Group* in the future, or for the performance of your obligations, including any future obligations. It includes any *asset* which is subject to a security interest agreement, a mortgage, charge, pledge, lien, guarantee, indemnity or similar instrument.

collateral provider means each person who provides *collateral* and all *guarantors*.

contact information means telephone number, mobile phone number, fax number and/or email address.

costs means costs, charges and expenses including those in connection with legal advisers.

default means any of the events or circumstances described or referred to in clause 21.4.

DFSA Rules means the DFSA rulebook, as amended from time to time, including but not limited to the Conduct of Business Module, General Module and the DFSA Glossary.

electronic banking services means any *service* provided by us which enables you to obtain information from us or give instructions to us through *electronic means*, including *Standard Chartered Private Bank's* digital banking application.

electronic means in relation to the receipt or provision of information or instructions, means the sending of such information or instructions electronically or by use of any electronic equipment or device and (without limiting the generality of the foregoing) includes the use of *Standard Chartered Private Bank's* digital banking application, email or short messaging services (SMS).

error includes any omissions, discrepancies or irregularities.

exchange has the meaning given to it in the relevant *booking centre terms and conditions*.

execution-only means an instruction passed on by us to your *booking centre* on your specific instructions, or which you have provided directly to your *booking centre*, and in respect of which neither the *relationship centre* nor any other member of the *Standard Chartered Group* has provided you with *advisory services*, or has advised or recommended against such order (also see clauses 3.6 – 3.8). **guarantor** has the meaning given to it in the relevant *booking centre terms and conditions*.

insolvency or insolvent means, for a person (whether natural or corporate), the occurrence of any corporate action, legal proceedings or other step in relation to:

- a) suspension of payments, moratorium of indebtedness, bankruptcy, désastre, liquidation, judicial management, winding up or composition or arrangement with creditors;
- b) the appointment of a receiver, liquidator, judicial manager or administrator in respect of that person or any of its assets;
- c) expropriation, compulsory acquisition or resumption of any of its assets;
- d) attachment, sequestration, distress or execution affecting any of its property or the enforcement of any security interest over its assets; or
- e) anything having a substantially similar effect to any of these things happening in any jurisdiction.

investment means *securities* and/or structured investments.

joint account means an *account* which you have entered into jointly with another person or other people.

joint account holder means where you have entered into these *relationship centre terms and conditions* jointly with another person or other people, you and each of those other persons.

loss includes losses, damages, costs (including legal costs on a full indemnity basis), fines, expenses, fees, charges, actions, suits, proceedings, claims, claims for an *account* or equitable compensation or equitable lien, any other demands or remedy whatsoever, or any diminution in the value of or loss or damage to any property or security or any lost opportunity whereby the value of the same could have been increased or otherwise.

product means each facility or product your *booking centre* may from time to time make available to you under a *product agreement*. In these *relationship centre terms and conditions*, a reference to a *product* includes a *service* and vice versa.

product agreement means, for a *product*, the agreement between you and your *booking centre* made up of the applicable documents specified by your *booking centre*.

relationship centre means the *Standard Chartered Group* member in which your Private Banker is based.

relationship centre terms and conditions means these *relationship centre* terms and conditions as amended and/or restated by us from time to time.

relationship services means services provided to you by your *relationship centre*, including; (i) client relationship management and liaison for your *account(s)*; (ii) the receipt and passing on of instructions from you to your *booking centre(s)*; (iii) *advisory services*, referral services and arranging transactions; (iv) collecting information from you on behalf of your *booking centre(s)* with respect to your *account(s)* and your *products and services*; (v) providing you with information from your *booking centre(s)* with respect to your *account(s)* and your *products and services*; (vi) any other services in respect of your private banking relationship with any member of the *Standard Chartered Group* as we may specify or agree to from time to time.

relevant information has the meaning given to it under clause 7.7 of these *relationship centre terms and conditions*.

sanction includes any economic and/or trade sanctions imposed by any regulator in any jurisdiction where we operate in, any supranational organisation, official body, or by any other country or governmental authority.

securities mean equities, bonds, commercial paper or other debt instruments (including without limitation government, public agency, municipal and corporate issues), debentures, debenture stocks, certificates of deposit, treasury bills, bills of exchange, units or interests in unit trusts or mutual funds or any other kind of collective investment schemes, warrants, options, futures (including rolling spot forex contracts) and contracts for differences, securitised structured products such as notes, warrants or certificates, depositary receipts or other similar types of instrument relating to investments, debt certificates which may be drawn by lot for redemption, mortgage bonds and any other interests, rights or property, whether in the form of an instrument or otherwise, commonly known as securities in the jurisdiction in which they are created or issued.

security breach means any (i) fraud or attempted fraud against you or us and/or (ii) any other operational and/or security incident affecting you, us and/or any other market participants (including a cyber-security attack).

security information has the meaning given to it under clause 12.2 in these *relationship centre terms and conditions*.

security requirements means any steps required to reduce, manage or report (i) fraud or the risk of fraud against you or us or (ii) any other actual or potential operational and/or security risks or incidents that may affect you, us and / or any other market participants (including a cyber-security attack).

service means each service your *booking centre(s)* may from time to time make available to you under a *service agreement*. You should also see definition of *product*.

service agreement means, for a *service*, the agreement(s) between you and a *booking centre* made up of the applicable documents specified by the relevant *booking centre*.

Standard Chartered Group means each of Standard Chartered PLC, Standard Chartered Bank and any of their subsidiaries and affiliates (including each branch or representative office).

Standard Chartered Private Bank means the private banking division of [Standard Chartered Group].

suitability assessment means the assessment undertaken by the DIFC Branch in accordance with the *DFSA Rules* and our internal procedures, as updated from time to time, which takes into consideration the knowledge and experience in the relevant investment field, investment objectives and risk appetite.

strong customer authentication means an authentication based on the use of two or more of the following three elements:

- a) knowledge (something only you know e.g. a password or a security question);
- b) possession (something only you possess e.g. a token generator or a key); and
- c) inherence (something that you inherently are e.g. a biometric feature such as a finger print or retina scan),

each of the above three elements being independent, in that the breach of one does not compromise the reliability of the others. *Strong customer authentication* must be designed in such a way as to protect the confidentiality of the authentication data.

tax means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of it).

Headings in these *relationship centre terms and conditions* are for convenience only and do not affect their interpretation. Where the context admits words in the singular, include the plural and vice versa, and words in one gender include any other gender.

A reference to:

- a) “we”, “our” or “us” means Standard Chartered Private Bank acting as the relationship centre;
- b) “you” means the account holder(s) to whom we provide relationship services, and in relation to any dealing with an account signatory (if you are a corporate entity) or an authorised person (if you appoint one), “you” includes such person;
- c) “person” includes an individual, a partnership, a corporate entity, an unincorporated association, a government, a state, an agency of a state and a trust;
- d) “corporate entity” includes a partnership, a corporate entity, an unincorporated association, a government, a state, an agency of a state, a trust and any other non-personal entity;
- e) a person (including you) includes that person’s executors, administrators, successors, substitutes (including by novation) and assigns and these relationship centre terms and conditions binds those persons;
- f) the words “including”, “such as”, “for example” or words of similar effect when introducing an example does not limit the meaning or general effect of words that precede them or to which the example relates, to that example or examples of a similar kind;
- g) a “law” or “laws” includes any regulation, rule, order, notice, direction, requirement, request or guideline (whether or not having the force of law, and as amended, modified or re-enacted from time to time) of any governmental, regulatory or quasi-governmental authority, court or tribunal having jurisdiction over the Standard Chartered Group;
- h) a document includes any variation or replacement of it and any reference to any details set out in a document (for example, limits, fees, interest rates or repayment arrangements) is a reference to those details as varied in accordance with a product agreement or as otherwise agreed;
- i) anything includes any part of it.