

Shariah Current Account Services Schedule

These changes only apply when taking a Shariah Current Account in the United Arab Emirates and not to any other product or service.

The Shariah Current Account is a non-interest bearing Account and is based on the Shariah principle of Qard (loan). The Customer deposits with the Bank as lender and gives consent to the Bank as borrower to utilise any part of the deposits in the Account for Shariah compliant investments or transactions and the Bank undertakes to deliver the deposit to the Customer on demand. Returns generated from the utilisation of deposits belong solely to the Bank.

Clause 4.1 of the Master Services Agreement is amended as follows:

4 Credits and Debits

4.1 If an Account is credited in error or in anticipation of receiving funds, where those funds are not received or the underlying funds transfer is reversed, the Bank may reverse all or part of such credit, make the appropriate entry to the Account, and, except in case of the Bank's error, debit or demand immediate payment of any Losses incurred by the Bank in connection therewith, as appropriate.

Clause 4.2 of the Master Services Agreement is amended as follows:

4.2 The Bank is not obliged to carry out an Instruction:

- (a) which causes the Account to be overdrawn; or
- (b) where the Account is subject to a right of a third party that has been enforced.

Clause 4.3 of the Master Services Agreement is amended as follows:

4.3 If the Customer gives multiple Instructions which would in aggregate exceed the credit balance in the Account, the Bank may decide the order in which to make those debits and whether to make any of them in whole or in part.

Clause 4.4 is deleted in its entirety.

Clause 6 is deleted in its entirety and replaced as follows:

6 Interest

No interest (profit) will be payable on an Account.

A new clause 12 (Commitment to donate amount) is added immediately after clause 11 and the rest of the clauses are re-numbered accordingly:

12 Commitment to Donate Amount

12.1 If all or any part of any amounts due and payable by the Customer in accordance with Clause 11 (Fees and Charges) are not paid on the due date (**the Due Date**), the Customer undertakes to pay an additional amount to the Bank (the Commitment to Donate Amount) calculated in accordance with Clause 12.7 (Calculation of Commitment to Donate Amount) (save where the Bank notifies the Customer after the Due Date that no such Commitment to Donate Amount needs to be paid).

12.2 The Customer acknowledges and agrees that the Bank shall be entitled to assume that a failure by the Customer to make payment on the Due Date is not as a result of the Customer's insolvency (unless evidence of such insolvency is proven to the Bank to its satisfaction).

12.3 For the purposes of Clause 12.7 (**Calculation of Commitment to Donate Amount**) and Clause 12.8 (**Payment of Commitment to Donate Amount**), the unpaid sum shall be called the Unpaid Sum, and the period from the Due Date until date of full payment (both before and

after judgment) shall be called the Donation Amount Applicable Period.

12.4 If the Customer fails to make the payment of the Commitment to Donate Amount then the Bank shall be entitled to deduct such Commitment to Donate Amount from the Customer's account held with the Bank.

12.5 The Commitment to Donate Amount collected from the Customer shall be routed to the designated charity through the Bank (on behalf of the Customer) under the supervision of the Internal Shariah Supervision Committee of the Bank after deducting any Unpaid Sum Collection Costs.

12.6 In this Clause 12 (Commitment to Donate Amount), Unpaid Sum Collection Costs means the amount certified by the Bank to the Customer as being the amount of any costs and expenses incurred by the Bank as a result of not paying when due the relevant Unpaid Sum.

12.7 Calculation of Commitment to Donate Amount:

- (a) The Commitment to Donate Amount shall be calculated on a daily basis at the rate of one per cent. (1%) per annum on the Unpaid Sum during the Donation Amount Applicable Period.
- (b) The Commitment to Donate Amount shall not be compounded with the Unpaid Sum and will remain immediately due and payable.

12.8 Payment of Commitment to Donate Amount:

Any Commitment to Donate Amount received by the Bank shall be:

- (a) used to pay any direct actual costs incurred by it as a result of the delay in the payment of the Unpaid Sum (including the actual costs and expenses incurred in respect of the collection of the Unpaid Sum); and
- (b) the remaining amount (if any) donated, on behalf of the Customer, to a charity or charities approved by the Internal Shariah Supervision Committee appointed by the Bank in accordance with its Shariah guidelines.

Clause 12 of the Master Services Agreement (Amendments and Assignments) is renumbered to clause 13 and clause 13.3 is amended as follows:

13.3 Neither Party may assign its rights or transfer its obligations under these Relationship Documents without the written consent of the other, such consent not to be unreasonably withheld or delayed. However, the Bank may, without the Customer's consent, assign the Bank's rights and/or transfer the Bank's obligations to

- (a) any member of the Group; or
- (b) to the Bank's successor following a merger, consolidation or disposal of all or substantially all of the Bank's shares, capital, assets or the business to which the Relationship Documents relate,

provided that such assignment does not adversely affect the provision of the Services to the Customer, and is approved by the Bank's internal Shariah Supervisory Committee.

Clause 13 of the Master Services Agreement (Termination) is renumbered to clause 14 and clause 14.3 is amended as follows:

- 14.3** Termination shall not affect any accrued rights or liabilities of either Party with respect to Clauses 1, 3.5, 10, 13.3, 14.1, 14.3, 15-21 inclusive, and the CARA.

The following definitions are amended:

20 Definitions

- **Account** means any Shariah Current Account which is to be opened or which has been opened by the Customer with the Bank under the Relationship Documents.
- **Fees** means the Bank's standard fees or fees as otherwise agreed between the Bank and the Customer, actual costs, charges and expenses including, where the Customer fails to pay any amount due under the Relationship Documents, unless otherwise agreed, acting reasonably and in good faith.
- **Loss** means any direct actual loss, damages, liability, costs (excluding cost of funding and opportunity costs), claims, demands and expenses of any kind.