The City Bank Limited Bangladesh

I/Ws, the undersigned being the Chairman/Managing Director/Director(s)/Partner(s)/Proprietor (hereinafter referred to as the "Customer") hereby agree, to open Current/SND/Term Deposit or any other kind of Accounts at the Bank branches in Bangladesh to be subject to and in the event of modification & inconsistency shall prevail over the general account conditions of the Bank.

1. Introduction

That the Bank is hereby, appointed as the Banker of the Customer and that the Customer shall open and/or continue to use the Current/SND/Term Deposit or any other kinds of Accounts in the name of the Customer denominated in Taka (or any other currency as may be permitted to be maintained by the Customer) as the "Account(s)", referred to as the "Bank" under the following terms and conditions:-

TERMS AND CONDITIONS

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

1. Introduction

The Customer hereby agrees to exempt the Bank from and against any expense, loss or damage or liability (as to the amount of which the certificate of the Bank shall be conclusive and binding upon the Customer hereof and payable on demand except for manifest error) which the Bank may incur as a consequence of the occurrence of any claim, suit or action arising from or in connection with, payments made in good faith in compliance to the instructions(s) of the Customer or where the stop transfer notice has not been received in time for payment to be stopped, any fraudulent act or omission by the Customer or third parties with regard to (the Account(s) of the Customer) payments against any forged authorized signature(s), forged or counterfeited cheques, documents, papers and instruments or due to any miscommunication or otherwise in connection with this agreement and the Account(s). Without prejudice to its generally, the foregoing indemnity shall extend to any costs, expenses, profit, markup, rent, fees or other sums whatsoever paid or payable by the Bank on account of the foregoing.

2. Cheques & Other

● Bank shall not accept any request to stop payment on a cheque unless it is in writing duly signed by the Customer. The Bank shall return the order to the Customer without delay, and the Customer shall notify the Bank about the order to the Bank at the earliest possible time.

● The Customer shall be fully responsible for the genuineness, correctness and validity of all endorsements appended to the cheques or any other instrument.

● The Bank reserves the right to return cheques for reasonable causes.

● Cheques can be presented only by the person(s) to whom the cheques are made payable and the cheques are subject to the minimum and maximum limits set by the Bank from time to time.

● The bank reserves the right to return cheques for reasonable causes.

3. Profit On Account

● No profit shall be payable on a Current Account except for any product with special features.

● The ratio of profit payable on any Account may be displayed by the Bank at its various branches in Bangladesh from time to time and at its sole discretion, profit-sharing ratio shall be deemed to have come to my/our attention once displayed at the Bank’s branches or advertised by the Bank in any other means or manner which the Bank considers appropriate for the purpose. Modification in the Account(s) shall be deemed as my/our acceptance to the prevailing profit ratio. Profit on any Account shall be accrued in arrears from day to day in or, as otherwise determined by the Bank (in its absolute discretion), and shall be credited by the Bank to the relevant Account(s).

● The Bank may, at its sole discretion, allow premature withdrawal of fixed deposits. I/Ws accept that all such premature withdrawals shall be subject to levy or penalties and changes, as the Bank may determine and these changes may be subject to change without notice to me/us from time to time.

● You agree that the granting of hibah (gift) whether in monetary form and/or any other forms is solely based on the Bank’s absolute discretion at any time or from time to time and the Bank shall not be obliged to grant hibah and may withdraw and shall be made payable to your Mudaraba Account(s), or such other account(s) or means(s) as it may be deemed appropriate by the Bank.

● The Historical Hibah earned from your deposits placement shall neither be considered as an indicative nor any profit raising payment, in case, the Bank shall not be obliged to share any profit except any product with special feature. The bank is obliged to payback the principal amount of the deposits placed.

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

● Bank shall not accept any request to stop payment on a cheque unless it is in writing duly signed by the Customer. The Bank shall return the order to the Customer without delay, and the Customer shall notify the Bank about the order to the Bank at the earliest possible time.

● In case of partnership Account(s) where it can be operated by any of the authorized signatory(s) individually, if prior to action on instructions received from such authorized signatory, the Bank receives any contradictory instruction from any other authorized signatory(ies), in such case, the Bank shall act on the joint and collective instruction(s) or mandate of all the authorized signatories of the Account.

6. Communications

● The Customer shall inform the Bank in writing about any change in the customer’s address or residential status as soon as such changes take place.

● The Customer understands, acknowledges and accepts that the communication(s) sent via facsimile machines, internet, diskettes or any other method over public lines, is not encrypted, and these transmission methods do not necessarily qualify as ‘secure means of transmission of data’, and that there are associated risks, including of breach of confidentiality, possible unauthorised alteration and/or unauthorized use, and failure of communication. The Customer hereby agrees to exempt the Bank from any misuse of communication, and to hold the Bank harmless for any cost or loss that the Customer may incur due to the same and any error, delay problem in transmission or otherwise.

7. Banking Instruction by Telex/Facsimile

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

8. Deposit

We will provide the Customer with a unique identification and hold the Bank harmless from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities however arising in consequences of or in any way related to

● The Bank having acted in good faith with all information provided by me/us, transmitted to the Bank, in good faith with all information provided by me/us, in connection with or in relation to the account.

● The Customer hereby agrees to exempt the Bank from and against any expense, loss or damage or liability (as to the amount of which the certificate of the Bank shall be conclusive and binding upon the Customer hereof and payable on demand except for manifest error) which the Bank may incur as a consequence of the occurrence of any claim, suit or action arising from or in connection with, payments made in good faith in compliance to the instructions(s) of the Customer or where the stop transfer notice has not been received in time for payment to be stopped, any fraudulent act or omission by the Customer or third parties with regard to (the Account(s) of the Customer) payments against any forged authorized signature(s), forged or counterfeited cheques, documents, papers and instruments or due to any miscommunication or otherwise in connection with this agreement and the Account(s). Without prejudice to its generally, the foregoing indemnity shall extend to any costs, expenses, profit, markup, rent, fees or other sums whatsoever paid or payable by the Bank on account of the foregoing.

9. Liabilities. Joint and Several Liability

The Customer shall indemnify the Bank from and against any expense, loss or damage (as to the amount of which the certificate of the Bank shall be conclusive and binding upon the Customer hereof and payable on demand except for manifest error) which the Bank may incur as a consequence of the occurrence of any claim, suit or action arising from or in connection with, payments made in good faith in compliance to the instructions(s) of the Customer or where the stop transfer notice has not been received in time for payment to be stopped, any fraudulent act or omission by the Customer or third parties with regard to (the Account(s) of the Customer) payments against any forged authorized signature(s), forged or counterfeited cheques, documents, papers and instruments or due to any miscommunication or otherwise in connection with this agreement and the Account(s). Without prejudice to its generally, the foregoing indemnity shall extend to any costs, expenses, profit, markup, rent, fees or other sums whatsoever paid or payable by the Bank on account of the foregoing.

10. Confidentiality

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

● Any officer or branch of the Bank.

● Any agent, contractor, or third party service provider, or any quasi-governmental, authority with jurisdiction over the Bank.

● Any person to whom the Bank is required or authorized by lower court order to make such disclosure.

● Any person who is under a duty of confidentiality to the Bank.

● Any Bank or financial institution with which I/Ws have or propose to have dealings, regardless of whether the recipient in case is located in Bangladesh or in another country, and regardless of whether such information will, following disclosure, be held, processed, used or disclosed by such recipient in Bangladesh or another country.

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

11. Governing Law

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

12. Waiver

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

13. Variations

The Bank may amend these terms and conditions from time to time, as it may see fit, and the amendments will be notified to the Customer, but the Customer shall be deemed to have come to my/our attention, once the amendments are displayed at the Bank’s branches/or advertised by the Bank by any other means which the Bank considers appropriate for the purpose. These amendments may be subject to change without notice to me/us from time to time.

14. Proprietorship or Partnership Account

In case of a proprietorship account required succession related documents e.g. Succession Certificate (in case of Muslims or a Letter of Administration in case of non-Muslims) or any other related document issued by the competent court having jurisdiction or any other documents as per the laws of the land must be provided to the Bank in the event of death of a customers by the heirs or administrator to enable the Bank to act accordingly. In case, the Bank has received conflicting instructions and Board Resolutions, the Bank shall also be entitled at its sole discretion to close, freeze or suspend their Account(s) until the management of those companies resolves their internal disputes to the satisfaction of the Bank.

15. Governing Law

These terms and conditions shall be governed by and construed in accordance with the laws of Bangladesh and I/Ws do hereby irrevocably submit to the exclusive jurisdiction of the courts at law of Bangladesh, such decision and judgment shall not be modified or reversed by any court, nor shall it prejudice the rights of the Bank to bring proceedings against me/us in any other jurisdiction or courts of law elsewhere.

16. Islamic Current Account

The deposit is accepted under the Islamic Shariah. The account is not entitled to share any profit except any product with special feature. The bank is obliged to payback the principal amount of the deposits placed.

17. Islamic Term Deposit/ SND Account

The deposit is accepted under the Mudaraba principle of Islamic Shariah. The depositor, as a Rabb-A-Mal, will receive profit as per agreed Investment Income Sharing Ratio (IISR). The bank reserves the right to review the ratio for future reasons.

18. Islamic Current Account

The deposit is accepted under the Islamic Shariah. The account is not entitled to share any profit except any product with special feature. The bank is obliged to payback the principal amount.

19. Governing Law

In case of premature encashment, the premature forfeiture conditions and profit rate determined by the bank will be applied. The undersigned, hereby agree to comply with and be bound by the above terms and conditions.

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