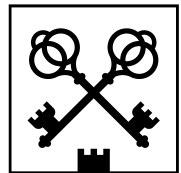




# **Personal Account**

**Account Agreement**



**GOLDMAN  
L A M P E**

## This agreement is the contract that governs your account.

Whether you have a personal or business account, this document is the basic agreement between you and us (Goldman Lampe Private Bank FZE registered under the Ras al Khaimah law, code 7414-088: JUPHAR COMMERCIAL TOWER RAS AL KHAIMAH, AL NAKHEEL, UNITED ARAB EMIRATES referred to as “Goldman Lampe”). By signing a signature card or submitting an account application, or by using any of our account services, you and anyone else identified as an owner of the account agree to the terms in this agreement. A more specific agreement takes precedence over this one.

This agreement also refers to and includes other disclosures we may provide to you, including (1) product information, (2) rate information, (3) banking services and fees, and (4) other disclosures, agreements, and amendments that we may provide to you. All may contain information on fees that apply to your accounts. Products and services as well as associated fees, charges, interest rates and balance requirements may differ among different geographic locations. Not all products and services, including check cashing or cash convey, are offered at all locations.

### I. Definitions

Here are some important terms that we use throughout this agreement:

**Account:** Any deposit account, such as a checking or savings account, you have with us that is covered by this agreement.

**ACH (Automated Clearing House):** ACH, which may also be referred to as automatic payments, are funds transferred to or from your account through an automated clearing house network. Common examples include direct deposits of payroll, pension or government benefits such as Social Security.

**ATM (Automated Teller Machine):** An electronic device that performs many banking services, which can include withdrawals and balance inquiries.

**Available balance:** The amount of money in your account that you can use right now. You can find this balance on receipts you receive at ATMs, from a banker at a branch, on goldmanlampe.com or by phone banking.

**Business day:** Every day except Saturdays, Sundays and holidays. Some branches may close on a business day due to an emergency or to observe a holiday.

**Check:** A written order to pay a specific amount of money drawn on, payable through, payable at or processed by a bank or other depository institution. If a check is sent or returned as an electronic image or as a substitute check, it is still considered a check.

**Debit card transaction:** Any purchase or bill payment using your debit card. A debit card transaction may be either an everyday (not recurring) purchase transaction or a recurring payment, such as a monthly bill.

**Direct deposit:** An automatic electronic deposit made through the ACH network to your account by someone else, such as an employer issuing payroll or a government paying benefits.

**Item:** Any check, ACH, funds transfer, online banking transaction, wire transfer, teller cash withdrawal, ATM withdrawal, debit card purchase, fee, charge or other instruction for an amount to be added to or subtracted from your balance.

**Overdraft:** The amount by which any item(s) presented on your account on a business day exceeds the available balance. Overdrawn: When your account has a negative balance.

**PIN:** A four-digit personal identification number that you either select or request from us for your debit or ATM card. Some merchants and all ATMs require a PIN when you use a debit card.

**Present balance:** The total amount of money recorded in your account, including funds not yet available for you to use. This includes pending transactions, authorisation holds that are not yet posted or deposits that have not yet been made available. You can find this balance on receipts you receive at ATMs, from a banker at a branch, on goldmanlampe.com or phone banking.

### II. Opening Your Account

#### A. Personal Accounts

THE TYPE OF ACCOUNT OWNERSHIP MAY DETERMINE HOW YOUR FUNDS ARE PAID IF YOU DIE, EVEN IF YOUR WILL STATES OTHERWISE. PLEASE CONSULT YOUR ESTATE PLANNING ADVISOR OR ATTORNEY ABOUT YOUR CHOICES.

If your account is a type listed under “Personal Accounts” in our product information, you agree not to use it for business purposes. Ownership of your account is determined by the most current signature card. However, we are authorised to rely on the account ownership information contained in our deposit system unless we are notified that the most current signature card and the deposit system contain different information.

#### 1. Solely owned account

When only one individual is listed as the owner of an account, we will treat the account as a solely owned account.

#### 2. Joint accounts

When two or more people are listed as owners of a personal account, the account is a “joint account” and each owner is a “joint owner.” Each joint owner has complete control over all of the funds in the account.

If your joint account becomes overdrawn, each joint owner is liable for the full amount the account is overdrawn, regardless of who initiated or benefited from the item(s) that caused the overdraft. If one joint owner requests that we not pay items authorised by a different joint owner, we may block the account, but we are not required to do so. That means we will refuse to pay all items, including items authorised by the owner making the request. If we

block the account, we may not release the block unless all joint owners agree in writing to remove it. No request to block the account will affect items that we paid before the request. If we decide not to block the account, all joint owners remain responsible for items subtracted from the account.

## **B. Business Accounts**

If your account is a type listed under “Business Accounts” in our product information, you agree not to use it for personal purposes. If our records list a business organisation as the owner of an account, the account is payable to the business organisation and not to any individual director, shareholder, member or partner. “Business organisation” means a corporation, unincorporated association, limited liability company, partnership, or any other business, government or non-profit organisation. We may rely on the accuracy and completeness of all resolutions, signature cards and other documents you deliver to us in connection with the account. If they state that a person is authorised to sign checks or otherwise initiate transactions on your account, that person is called a signer. If the account owner is a sole proprietorship, that means that one person conducts the business as his or her own property, instead of through a business organisation. A sole proprietor may also designate signers by appropriate documents. If you change your form of ownership or authorised signers, you must notify us when the change occurs. A signer is authorised to endorse checks payable to the business. Endorsements “for deposit” may be written or stamped. A signer is also authorised to sign checks drawn on your account. We are authorised to pay checks without asking how the checks were issued or how the proceeds will be used, even if the check is payable to the person who signed the check. A signer is authorised to instruct us to close accounts or do anything else involving any account, and to sign any agreements or documents relating to accounts or other business. We may, although we are not required to, cash checks payable to or accept “less cash” deposits from a business organisation.

## **III. Using Your Account**

### **A. Adding Money to Your Account**

#### **1. Direct deposits; notice of electronic deposits**

When we receive an electronic deposit to your account, the only notice you will receive from us is on your next statement. You may visit [goldmanlpm.com](http://goldmanlpm.com) or call us to confirm that we have received a deposit.

#### **2. Endorsements**

An endorsement is a signature, stamp or other mark made on a check to transfer the check to another person. If a check you deposited doesn't have your endorsement, we may endorse it for you or treat the check as if we had endorsed it. Either way, the effect will be as if you had endorsed the check. Also, any deposited check that appears to contain your stamped or facsimile endorsement will be treated as if you had actually endorsed it. We are not bound by any conditional or restrictive endorsements on a check you cash or deposit, or by any endorsement “without recourse.”

#### **3. Endorsement requirements**

To help ensure that checks you deposit or cash will be processed timely, your endorsement (and any other endorsement supplied by a co-payee) must be in the 1 1/2 inch area that starts on the right side as viewed from the back. Payee or customer information must not be on any other part of the back of the check. If you don't endorse your check properly and it causes us a loss, cost or expense, you have to pay that amount to us.

#### **4. Our right to refuse deposits**

We may refuse a deposit, or part of a deposit, at any time. We also may refuse a deposit after initially accepting it. We will not be liable to you for refusing a deposit, even if it causes us to decline any transactions you have already made.

#### **5. Transaction records and receipts**

We may rely on the account number on any deposit slip, payment instruction, or similar record we receive, even if that account number is associated with a name that's different from the name you've provided. It's not our responsibility to detect any inconsistency between the account number you provide and the name.

If you make a deposit, we may provide a receipt, but the amount on your deposit receipt is based entirely on the deposit slip you complete. We may confirm the funds you deposit and, after review, may adjust your account for any errors including any errors on your deposit slip.

We are permitted to adjust (debit or credit) your account, and we may notify you, if we:

- Determine a discrepancy exists between the declared and the actual amount of the funds in your account, or
- Misdirected a transaction to or from your account or made a transaction that we reasonably believe to be in error.

If we give you a receipt for a CD that you decide not to open or we give you a receipt for a deposit that you then cancel, the receipt is void and you may not claim those funds.

#### **6. Night depository and large cash deposits**

Any of our employees may open and count any deposit that a branch banker didn't count in front of you, including night depository deposits and large cash deposits, and you agree not to dispute that employee's determination of the amount you deposited.

If you use our night depository, you are responsible for any disappearance, theft or loss of any envelope, bag or money before we issue a written (or electronic) receipt for the deposit.

## 7. Our responsibility for collecting deposits

If you deposit cash, or we send convey for collection, we act only on your behalf. Our only responsibility is to exercise reasonable care. We will not be liable for the lack of care of any bank or third party we use to collect cash. The convey company is insured to up to 10,000,000 EUR in case of robbery or any other events. We may have agreements with other banks and convey companies regarding times and methods for collecting or returning items.

## B. Posting Order and Processing

### 1. Posting order

Posting order is the order in which we apply deposits and withdrawals to your account. We provide you with visibility into how transactions are posted and in what order to help you better manage your account.

When we transition from one business day to the next business day we post transactions to and from your account during our nightly processing. The order in which we generally post items during nightly processing for each business day is:

- First, we make any previous day adjustments, and add deposits to your account.
- Second, we subtract transactions in chronological order by using the date and time of when the transaction was authorised or shown as pending. This includes ATM and banker withdrawals, transfers and payments; automatic payments; online transactions; checks drawn on your account; debit card transactions; wire transfers; and real time payments. If multiple transactions have the same date and time, then they are posted in high to low currency order. There are some instances where we do not have the time of the transaction therefore we post at the end of the day the transaction occurred: We are unable to show the transaction as pending; or we don't receive an authorisation request from the merchant but the transaction is presented for payment.
- Third, there are some transactions that we cannot process automatically or until we've completed posting of your chronological transactions. This includes Overdraft Protection transfers or transfers to maintain target balances in other accounts. We subtract these remaining items in high to low currency order.
- Finally, fees are assessed last. If you review your account during the day, you will see that we show some transactions as "pending." These transactions impact your available balance, but have not yet posted to your account and do not guarantee that we will pay these transactions to your account if you have a negative balance at that time. We may still return a transaction unpaid if your balance has insufficient funds during that business day's nightly processing, even if it had been displayed as a "pending" transaction on a positive balance during the day. If a transaction that you made or authorised does not display as "pending," you are still responsible for it and it may still be posted against your account during nightly processing.

### 2. "Pending" transactions

Throughout the day we post debits and credits to your account that may appear as "pending" when we become aware of the transaction. The following are the most common types of debit transactions that may appear as "pending" and reduce your available balance by the amount of the transaction:

- ATM and Banker Withdrawals, Transfers and Payments - Automatic Payments
- Online Transactions
- Checks Drawn on Your Account
- Debit Card Transactions - Wire Transfers

ATM and Banker Withdrawals, Transfers and Payments: For payments or cash withdrawals, we will apply the transactions and update your available balance as soon as the transaction is complete.

Automatic Payments (ACH transactions): We will generally apply transactions against your available balance as pending at the start of the business day of the effective date of the payment. These transactions will be applied in the order we receive them. If you initiate ACH transactions on the same day as the effective date, we will apply them in the order we receive them from the merchant.

**Online Transactions:** For any payment or transfer, once you approve the transaction, we'll apply it to your account. For recurring or future dated payments, it is applied on the effective "send on" date. **Checks Drawn on Your Account:** When cashed or deposited at a ATM, branch, or online will be pending on your account at the time the item was cashed or deposited. Checks that are deposited at other banks will show as pending throughout the day as the other banks submit the item to us for payment. If the amount of the check identified in the notice exceeds your balance at the time we receive the notice, we may notify the other bank of that fact. **Debit Card Transactions:** For more information on debit card transactions refer to the section Important Information and Agreements About Your Card. **Wire Transfers:** Once we've begun processing the wire transfer and completed all of our internal reviews, we will apply the transaction to your account and update your available balance on the transfer's effective date. While we make every effort to place transactions in a pending status on your account during the day, transactions may be unable to be displayed as pending before they are posted to your account. How these items are posted when they are completed and no longer display as pending is based on the posting order. Fees are applied against the account based on how items are posted. For details, refer to the section Posting Order.

## C. Overdrafts, Fees and Overdraft Protection

### 1. Paying items presented against insufficient funds

We may pay or decline to pay any item when it is presented if your available balance is less than the amount of that item plus all other items received but not yet paid. We will decline any requested ATM withdrawal unless your available balance at the time is equal to or more than the amount of the requested withdrawal. We look at your available balance only once when the item is presented (or represented such as a check or ACH) to us to decide if you have enough funds to pay the item. We pay overdrafts at our discretion, which means we do not guarantee that we will always authorise or pay any

type of transaction. Even if we've paid overdraft items before, we are not required to do it in the future. Withdrawals and debits at ATMs or with merchants may be subject to additional limitation described in the Additional Banking Services and Fees.

## **2. Your responsibility to repay overdrafts**

You must immediately pay the amount of any overdraft along with any fees that apply. For certain business accounts, if you don't immediately pay the amount of overdraft, you may also be charged additional fees or interest during nightly processing. You authorise us to use the money from any subsequent deposits to your account to pay any overdraft and resulting fees in that account. For deposits you have authorised, you understand and agree that if you don't want your benefits applied in this way, you may change your direct deposit instructions at any time with the person or organisation paying the benefits. You agree to pay all costs and expenses we incur in collecting any overdraft. We may still pursue collection of the amount you owe after it is charged off. It's your responsibility to avoid overdrawing your account.

## **3. Overdraft Fees**

We will charge an Insufficient Funds Fee during nightly processing for any paid item posted on a business day when your account is overdrawn. If we return an item, we will not charge a fee. We will charge an Insufficient Funds Fee for an item that may have been previously returned unpaid if it is later paid against an overdrawn balance. Refer to your product information and Fee Schedule for information about what fees apply and how fees are calculated for your account. We may limit the number of Insufficient Funds Fees we charge for a business day. For business accounts, we may charge interest on any amount you are overdrawn that you haven't repaid promptly.

## **D. Electronic Funds Transfer Service Terms: Payments, Deposits and Transfers You Make or Receive by Electronic Methods**

We provide a variety of electronic funds transfer (EFT) services for accounts. These include payments, deposits and transfers that you make or receive by electronic methods, such as with your card, telephone, or goldmanlampe.com.

### **1. Types of EFT services**

#### **a. Debit cards**

As a condition of opening certain accounts, you agree that we may automatically issue you a debit or ATM card. However, activating your card is not required to keep your account open.

You can use your card as follows:

At ATMs to:

- Withdraw cash;
- Transfer money;
- Check your balances;
- Deposit cash or checks;
- Make payments to qualifying cards and loans;
- Obtain a copy of recent account activity.

You can use your debit card at participating merchants to:

- Purchase goods and services. Purchases are subtracted from your primary account. If you have arranged with your merchant to make recurring payments, you must notify the merchant if your card number or expiration date has changed or your debit card is closed. We may also provide the merchant or the participating network your new account number and expiration date.
  - Withdraw cash while making a purchase using your PIN if the merchant permits the cash-back option.
  - Send or receive payments from another person, or receive payments from a business by providing your card number to third-party payment services.
- At participating financial institutions to:
- Withdraw funds at a teller. Withdrawals are subtracted from your primary account. You will be charged a Non-ATM Cash Fee.

#### **c. Online banking**

You may use goldmanlampe.com or phone banking to view your account information, make deposits, transfer funds between your accounts, pay qualifying loans or credit cards, or make payments from your account to third parties.

#### **d. Telephone banking**

You may use our automated customer service system or speak to us to get your account information, transfer funds between your accounts with us, or pay qualifying loans or credit cards. You must have a valid account and a valid password or PIN to use the automated system.

## **2. Important information and agreements about your card**

### **a. Authorisations and holds**

Most merchants ask us to authorise your purchase. When we give authorisation to a merchant, we will reserve or place a hold on your available balance, generally for three business days, for the amount of the authorisation. There may be delays of several days between the authorisation and the date the transaction is presented for payment, and your transaction may post to your account after the authorisation hold has lifted.

We may authorise or refuse to authorise a transaction based on a different amount than the authorisation request, because some merchants request authorisation for an amount that is unrelated to the actual amount of the purchase (such as self-service fuel).

For some types of purchases we may place a hold for a longer period. There are times—for example, at restaurants, hotels or car rental agencies—that merchants won't know the exact amount of your purchase when they request the authorisation. If the authorisation is more or less than your actual

purchase amount, the hold may remain for a day or two even after your purchase amount has been subtracted from your available balance. We will pay the purchase amount from your balance whenever the merchant sends it to us, even if the hold has expired.

#### **b. Overdrafts with your card**

For personal accounts, unless you have notified us that you DO want us to pay debit card overdrafts at our discretion, we generally won't authorise an everyday debit card transaction if your available balance isn't enough to pay that transaction, and we will not charge an Insufficient Funds Fee. For business accounts, if you have notified us NOT to pay overdrafts we generally won't authorise a debit card transaction if you're available balance isn't enough to pay that transaction, and we will not charge an Insufficient Funds Fee.

When we give authorisation to a merchant for your purchase, your available balance will decrease. But the authorisation will not prevent certain items, such as ACH transactions and checks, from posting to your account, which can leave your account without enough funds. To avoid Insufficient Fund Fees, be sure to keep enough funds in your account to avoid overdrawing your account, including enough funds for previously authorised debit card transactions not yet posted to your account.

#### **c. Canceling your card**

We may cancel your card at any time without notice. You may cancel your card by calling us. If you do, please destroy it.

#### **d. Our right to refuse transactions**

We can refuse to authorise any transaction when your card has been reported lost or stolen or when we reasonably believe there may be fraudulent, suspicious or illegal activity. If you lock your card, we will stop authorising everyday debit card transactions and ATM withdrawals but may still authorise recurring debit card transactions. Any card we issue to you will be unlocked when you activate it.

#### **e. Foreign exchange transactions**

The exchange rate applied to card transactions that occur in a different currency will be selected by the network that processes the transaction. The network will select from the range of rates available in wholesale currency markets or a rate mandated by the government that issues or controls the currency in that country on the date it processes the transaction. The processing date on which the exchange rate is applied may differ from the date you used your card. When the card transaction is posted to your account, we will charge a Foreign Exchange Rate Adjustment Fee on the card transaction amount after conversion to Euro. The exchange rate we use may include a spread, commissions or other costs that we, our affiliates or vendors charge in providing foreign exchange to you. The exchange rate may vary among customers depending on your relationship, products with us, or the type of transaction being conducted, the dollar amount, type of currency, and the date and the time of the exchange. You should expect that these rates will be less favourable than rates quoted online or in publications.

#### **f. Debit or credit prompts at terminals**

If a merchant asks "Debit or Credit?" when you make a purchase, you can choose either one and your purchase will be subtracted from your primary checking account.

- If you select Debit, you must also enter your PIN.
- If you select Credit, you may have to provide a signature except for some smaller amounts and when paying for self-service fuel.

**Keep your PIN confidential.** Never give your PIN to anyone, and don't write it down. In addition, to keep your card information safe:

- Use a PIN that others can't easily figure out.
- To change your PIN (or if you forget your PIN), request a new PIN from your banker.

### **E. Other Ways to Use Your Money**

#### **1. When you can withdraw funds you've deposited**

Generally, for current accounts, you may withdraw funds the next business day after the business day you deposit them. But in some cases you may not. If funds from a deposit become available and you can withdraw them, that does not mean the check or other item you've deposited is authorised, is "good," has "cleared," or has been paid by the paying bank. It's also possible that the check will be returned months after we've made the funds available to you and you've withdrawn them. No one, including our employees, can guarantee to you that a check will not be returned.

#### **2. Withdrawals and transfers from your account**

We may subtract from your available balance the amount of any check or other item that we receive throughout the day that you or any person you authorise created or approved. We may require you or any person you authorise to provide us with identification, documentation or information that's acceptable to us before allowing the transaction. If check writing is not an available feature of your account, we will not issue you checks, and you are not permitted to write checks drawn on your account. We will not pay checks if you attempt to do so.

#### **3. Autosave feature**

You can set up automatic transfers from your checking account to your other accounts. Use the [net.goldmanlpm.com](http://net.goldmanlpm.com) to set up, review, change or cancel your transfers.

We will not be liable to you for our failure to transfer funds under any Autosave feature that you select, for any reason, including system outages or defects. In particular, we will not be liable for any interest, gains or dividends you might have earned or not earned in any account as a result of your use of Autosave.

#### 4. Transactions in a foreign currency

Any transaction we conduct for you in a foreign currency, such as sending or receiving a wire transfer to or from another country, depositing a foreign check, or exchanging foreign currency in our branches, will use an exchange rate. Currency exchange is only available at a limited number of branches and in certain currencies. The foreign exchange rates we use are determined by us in our sole discretion. The exchange rate we use will include a spread and may include commissions or other costs that we, our affiliates, or our vendors may charge in providing foreign currency exchange to you. The exchange rate may vary among customers depending on your relationship, products with us, or the type of transaction being conducted, the dollar amount, type of currency, and the date and time of the exchange, and whether the transaction is a debit or credit to your account. You should expect that these rates will be less favourable than rates quoted online or in publications.

#### 5. Large cash withdrawals

We may place reasonable restrictions on when and how you make any large cash withdrawal. We may also require that you sign a document releasing us from any liability if you are robbed or assaulted. We may refuse the withdrawal request if you do not agree with these conditions. We also offer convoy services to deliver and pick up amount over EUR 100,000. All our convoys are insured for up to EUR 10,000,000.

### IV. Funds Availability Policy

#### When Your Deposit Is Received:

If you make a deposit with a banker at a branch on a business day, we will consider that day to be the day of your deposit. If you make a deposit on a business day before our cutoff time at a ATM, we will consider that day to be the day of your deposit. However, if you make a deposit on a day that is not a business day, or make an ATM deposit after the ATM cutoff time, we will consider the deposit to have been made on the next business day.

- For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays and holidays.
- For deposits and transfers at most ATMs, the cutoff time is 11 p.m.CET. For ATMs with an earlier cutoff, the ATM screen will notify you of the cutoff time.
- Deposits placed in a night depository are considered received when we remove them from the night depository; we will remove deposits no later than the next business day.
- Branches in some locations may be closed on business days in observance of a state holiday or because of an emergency, and deposits made at a night depository when those branches are closed will be considered received on the next business day when the branch is open.
- We will not accept cash deposits by mail.

**Second business day availability:** Funds from all other deposits are available no later than the second business day after the day we receive your deposit. Available funds may be withdrawn in cash or used to pay checks and other items.

For online banking deposits, different terms may apply.

### V. Safeguarding Your Information

#### A. Checks and Other Documents You Use

We are not responsible for losses or delays that result from improper printing on checks or other account documents that you obtain through someone other than us. We may refuse to accept for deposit or to pay checks that we cannot process or photograph using our customary equipment.

#### B. Protecting Your Checks

You must protect your checks and other account documents and information from theft and unauthorised use. You must write your checks in a way that prevents someone else from completing, altering or adding to them without your authorisation. If you become aware that any checks or other documents and information, such as statements, have been lost or stolen, you must notify us immediately. If you fail to do any of these things, such as leaving your checks where they can easily be stolen, we are not responsible for any losses that may result.

#### C. Notice of Errors, Forgeries and Unauthorised Signatures

You must notify us in writing within 30 days after we mail a statement or otherwise make a statement available (for example, paperless statements) if:

- A check that you did not authorise or that is altered is listed on the statement;
- Your account statement contains any errors; or
- You did not receive your scheduled statement.

This 30-day notice requirement does not limit our rights to attempt to collect on unauthorised or altered checks from other banks.

You must notify us in writing of any unauthorised, improper or missing endorsements within six months after the account statement is mailed or made available. You must provide us with all information we need to investigate the alleged error or item. You must also file any police reports and provide any supporting affidavits and testimony we reasonably request. If you do not comply with the requirements above, we are not required to reimburse you for any claimed loss, and you cannot bring any legal claim against us in any way related to the check or errors. In addition, if you fail to notify us of any unauthorised check within 30 days after we mail, or in any other way make available, a statement that lists an unauthorised check, we are not required to reimburse you for unauthorised checks initiated by the same wrongdoer(s) that we pay after that time.

## **VI. Managing and Maintaining Your Account**

### **A. Telephone and Electronic Communication**

We may record and/or monitor any of our telephone conversations with you. If we do record, we do not have to keep the recordings, unless the law says we must. We may use your voice to verify your identity. When you give us your mobile number, we have your permission to contact you at that number about all of your accounts. Your consent allows us to use text messaging, artificial or prerecorded voice messages and automatic dialing technology for informational and account service calls, but not for telemarketing or sales calls. It may include contact from companies working on our behalf to service your accounts. Message and data rates may apply. You may contact us anytime to change these preferences. If you give us your email address, you agree that we may send servicing messages (such as fraud alerts and hold alerts) related to your accounts to that address.

We may send communications electronically, such as by email or text message, rather than through mail or other means, unless the law says otherwise.

### **B. Other Fees for Your Account**

#### **1. Fees**

You agree to pay all fees applicable to your account. We provided you a schedule of fees when you opened your account, and we will notify you of any changes. We may subtract these fees from your balance, even if the fee makes your balance negative.

## **VII. Closing Your Account**

Either you or we may close your account (other than a CD) at any time for any reason or no reason without prior notice. We are not required to close your account at your request if you have pending transactions, the account is overdrawn, your account is subject to legal process (such as a garnishment, attachment, execution or levy) or any type of holds (such as collateral hold, decedent hold or deposit hold). In those cases, we will limit the types of transactions that you can make until pending transactions are paid or returned, the balance is no longer negative and any legal restriction/hold has been released. After we restrict your account in preparation for closing, we will not pay any additional interest on the account. We may automatically close your account if the balance is 0 or negative. Either you or we may close your CD account on any maturity date without cause.

We may send you written notice that we have closed or will close your account and return the balance less any fees, claims, setoffs or other amounts if the balance is greater than EUR 1. After your account is closed, we have no obligation to accept deposits or pay any outstanding checks, but we may reopen your account if we receive a deposit. We will have no liability for refusing to honour any check drawn on a closed account. We have the right to advise consumer reporting agencies and other third party reporting agencies of accounts closed for misuse, such as overdrafts. This agreement continues to apply to your account and issues related to your account even after it closes.

## **VIII. Other Legal Terms**

### **A. Rules Governing Your Account**

This agreement, all accounts and services provided to you, and any dispute relating to those accounts and services are governed by United Arab Emirates law and, when not superseded by UAE law, the law of the country where your account is located.

### **B. General Liability**

Any provision of this agreement that limits the bank's liability does not negate the bank's duty (if any) under applicable law to act in good faith and with reasonable care. If any provision of this agreement is determined to limit the bank's liability in a way prohibited by applicable law, the provision will nevertheless be enforced to the fullest extent permitted under that law.

We will not be liable for anything we do when following your instructions. In addition, we will not be liable if we do not follow your instructions if we reasonably believe that your instructions would expose us to potential loss or civil or criminal liability. **WE WILL NOT BE LIABLE FOR INDIRECT, SPECIAL, OR CONSEQUENTIAL DAMAGES REGARDLESS OF THE FORM OF ACTION AND EVEN IF WE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IF WE FAIL TO STOP PAYMENT ON AN ITEM, OR PAY AN ITEM BEARING AN UNAUTHORISED SIGNATURE, FORGED SIGNATURE, OR FORGED ENDORSEMENT OR ALTERATION, OUR LIABILITY, IF ANY, WILL BE LIMITED TO THE FACE AMOUNT OF THE ITEM.**

If this agreement conflicts with any statements made by one of our employees or by our affiliates' employees, this agreement will govern.

### **C. Restricting Your Account; Blocking or Delaying Transactions**

There are many reasons we may decline or prevent transactions to or from your account, but we generally do it to protect you or us. We may decline or prevent any or all transactions to or from your account. We may refuse, freeze, reverse or delay any specific withdrawal, payment or transfer of funds to or from your account, or we may remove funds from your account to hold them pending investigation, including in one or more of the following circumstances:

- We receive conflicting information or instructions regarding account ownership, control or activity;
- We suspect that you may be the victim of a fraud, scam or financial exploitation, even though you have authorised the transaction(s);
- We suspect that any transaction may involve illegal activity or may be fraudulent;
- We reasonably believe that doing so is necessary to avoid a loss or reduce risk to us.

We also may limit cash deposits to, or withdrawals from, your account (or all of your accounts collectively) in a single transaction or total withdrawals or deposits during any period of time, or who may make deposits, in order to reduce risk and/or enhance our efforts to comply with applicable law.



We can assign and transfer your account information and documentation to a replacement account number at our discretion. We may make this assignment when your account is reported compromised by you or any signer. If we issue you a replacement account number, this Account Agreement governing you and your account will continue to apply, without interruption, as if you retained the discontinued account number. We will have no liability for any action we take under this section and we may take such action without advanced notice.

#### **D. Changes to the Agreement**

We may change the terms of this agreement, including fees and features of your account, at any time. If any change would adversely affect you, we will notify you in advance, unless the change is necessary to comply with a legal requirement. For CDs, changes that would adversely affect you will be effective on the next maturity date. If we transfer your account to a different business unit within the bank, we may give notice in the same manner and provide you a different deposit agreement to govern your account. You agree that notice of these changes may be provided to any joint owner. We are not required to send you notice of interest rate changes for variable rate accounts or notice of changes in printing fees for documents (such as checks). We may direct you to a branch or goldman.com for the content of any changes or the revised agreement unless the law requires a different method. By maintaining your account after the effective date of any change, you agree to the change. This agreement takes the place of any understandings, agreements, representations, and warranties, both written and oral, made prior to or when you entered into this agreement.

#### **E. Our Responsibility to Obtain Personal Information**

Law requires all financial institutions to obtain, verify, and record information that identifies each person or business who opens an account. We require the following information or documents as a condition to your opening an account:

- For a personal account: your name; residential address; date of birth; and TIF number, passport or other identifying documents
- For a business account: your business name, taxpayer identification number and business address; the name, residential address, date of birth and Social Security number of each signer, so we can verify the signer's identity; and documents to verify the business's existence.

Our policies may require additional information about you or any person associated with you or with the account when or after you open the account to assure that we comply with "Know Your Customer" requirements. We may restrict or close your account if we are unable to obtain information in order to satisfy our "Know Your Customer" requirements. By opening an account with us, you confirm that neither you nor any beneficial owner of any account is covered by any sanctions programs.

#### **F. Death or Incompetence of Account Owner or Sole Signer**

Tell us immediately if any account owner dies or is declared incompetent by a court. We may act as if all owners are alive and competent until we receive notice otherwise. After we receive notice of death or incompetence, we may freeze your balance, refuse to accept transactions, and reverse or return deposits. We are also not required to release your funds until we receive any documents we reasonably request to verify your death or incompetence, as well as who is entitled to the funds. If you owe us a debt at the time of your death, we are permitted to exercise our right of setoff (our right to apply funds in one account to the debt associated with another account) or security interest rights against the funds credited to your balance after your death. We have these rights even if a surviving joint owner, a "payable on death" payee, or a beneficiary of an "in trust for" or "trustee for" account has rights to the account. After we receive notice of death or incompetence of the sole signer on a business organisation's account, we may freeze the balance, refuse to accept transactions, and reverse or return deposits. We are also not required to release the organisation's funds until we receive any documents we reasonably request to verify the death or incompetence of the signer and to establish a new person's authority to act on behalf of the organisation in transacting on or closing the organisation's account.

#### **G. English Language – Other Language Preferences**

The terms of this agreement and the products and services we provide are governed by the English language. As a courtesy, we make some of our forms, disclosures and documents, including this agreement, available in languages other than English. However, many important bank documents, and some products and services related to this account, are provided only in English. If there is any difference in meaning between the English and non-English version of any of our documents, the English version applies and is available upon request.

#### **H. Referrals**

If you request it, our employees may at times provide contact information about third parties, such as lawyers, accountants, or contractors who offer products or services to the public. Some of these third parties may be our customers. We provide this information only as a courtesy and convenience to you and the third party, but in some cases we may be compensated for a referral. We do not make any warranties or representations about the third parties or their products or services. If you choose to do business with any third party, that decision is yours alone, and we are not responsible for the third party's performance or to help resolve any dispute between you and the third party. Our employees may also receive compensation when you purchase a product based on their referral.

### **IX. Arbitration; Resolving Disputes**

You and we agree that upon the election of either of us, any dispute relating in any way to your account or transactions will be resolved by binding arbitration as discussed below, and not through litigation in any court.

**YOU HAVE A RIGHT TO OPT OUT OF THIS AGREEMENT TO ARBITRATE, AS DISCUSSED BELOW. UNLESS YOU OPT OUT OF ARBITRATION, YOU AND WE ARE WAIVING THE RIGHT TO HAVE OUR DISPUTE HEARD BEFORE A JUDGE OR JURY, OR OTHERWISE TO BE DECIDED BY A COURT OR GOVERNMENT TRIBUNAL. YOU AND WE ALSO WAIVE ANY ABILITY TO ASSERT OR PARTICIPATE IN A CLASS OR REPRESENTATIVE BASIS IN COURT OR IN ARBITRATION. ALL DISPUTES, EXCEPT AS STATED BELOW, MUST BE RESOLVED BY BINDING ARBITRATION WHEN EITHER YOU OR WE REQUEST IT.**

### **What claims or disputes are subject to arbitration?**

Claims or disputes between you and us about your deposit account, transactions involving your deposit account, safe deposit box, and any related service with us are subject to arbitration. Any claims or disputes arising from or relating to this agreement, any prior account agreement between us, or the advertising, the application for, or the approval or establishment of your account are also included. Claims are subject to arbitration, regardless of what theory they are based on or whether they seek legal or equitable remedies. Arbitration applies to any and all such claims or disputes, whether they arose in the past, may currently exist or may arise in the future. All such claims or disputes are referred to in this section as "Claims."

The only exception to arbitration of Claims is that both you and we have the right to pursue a Claim in a small claims court instead of arbitration, if the Claim is in that court's jurisdiction and proceeds on an individual basis.

### **Can I (customer) cancel or opt out of this agreement to arbitrate?**

You have the right to opt out of this agreement to arbitrate if you tell us within 60 days of opening your account. If you want to opt out, contact your banker. Otherwise this agreement to arbitrate will apply without limitation, regardless of whether 1) your account is closed; 2) you pay us in full any outstanding debt you owe; or 3) you file for bankruptcy.

### **What about class actions or representative actions?**

Claims in arbitration will proceed on an individual basis, on behalf of the named parties only. YOU AND WE AGREE NOT TO:

1. SEEK TO PROCEED ON ANY CLAIM IN ARBITRATION AS A CLASS CLAIM OR CLASS ACTION OR OTHER COMPARABLE REPRESENTATIVE PROCEEDING;
2. SEEK TO CONSOLIDATE IN ARBITRATION ANY CLAIMS INVOLVING SEPARATE CLAIMANTS (EXCEPT FOR CLAIMANTS WHO ARE ON THE SAME ACCOUNT), UNLESS ALL PARTIES AGREE;
3. BE PART OF, OR BE REPRESENTED IN, ANY CLASS ACTION OR OTHER REPRESENTATIVE ACTION BROUGHT BY ANYONE ELSE; NOR
4. SEEK ANY AWARD OR REMEDY IN ARBITRATION AGAINST OR ON BEHALF OF ANYONE WHO IS NOT A NAMED PARTY TO THE ARBITRATION.

If these terms relating to class or representative procedures are legally unenforceable for any reason with respect to a Claim, then this agreement to arbitrate will be inapplicable to that Claim, and the Claim will instead be handled through litigation in court rather than by arbitration. No arbitrator shall have authority to entertain any Claim on behalf of a person who is not a named party, nor shall any arbitrator have authority to make any award for the benefit of, or against, any person who is not a named party.

### **Does arbitration apply to Claims involving third parties?**

Arbitration applies whenever there is a Claim between you and us. If a third party is also involved in a Claim between you and us, then the Claim will be decided with respect to the third party in arbitration as well, and it must be named as a party in accordance with the rules of procedure governing the arbitration. No award or relief will be granted by the arbitrator except on behalf of, or against, a named party. For purposes of arbitration, "you" includes any person who is listed on your account, and "we" includes Goldman Lampe Private Bank, all its affiliates, and all third parties who are regarded as agents or representatives of ours in connection with a Claim. (If we assign your account to an unaffiliated third party, then "we" includes that third party.) The arbitration may not be consolidated with any other arbitration proceeding.

### **How does arbitration work?**

The party filing a Claim in arbitration must select the arbitration administrator. That organisation will apply its code of procedures in effect at the time the arbitration claim is filed. If there is a conflict between that code of procedures and this arbitration provision and/or this agreement, this arbitration provision and this agreement will control. In the event that administrator is unable to handle the Claim for any reason, then the matter shall be arbitrated instead by a neutral arbitrator selected by agreement of the parties, pursuant to the rules of procedure. The arbitrator will decide the Claim in accordance with all applicable law, including recognised principles of equity and statutes of limitations, and will honour all claims of privilege recognised by law. The arbitrator will have the power to award to a party any damages or other relief provided for under applicable law. The arbitrator can award damages or other relief provided for by law to you or us, but not to anyone else. The arbitrator's authority is limited to the Claims between you and us.

### **Is the arbitrator's decision final? Is there an appeal process?**

The arbitrator's decision will be final and binding on the parties. A party can file a written appeal to the arbitration administrator within 30 days of award issuance. The appeal must request a new arbitration in front of three neutral arbitrators designated by the same arbitration administrators. The panel will reconsider all factual and legal issues, following the same rules of procedure, and will make decisions based on majority vote. Any final arbitration award will be binding on the named parties and enforceable by any court having jurisdiction.

### **Who will pay for costs?**

We will pay any costs that are required to be paid by us under the arbitration administrator's rules of procedure. Even if not otherwise required, we will reimburse you up to EUR 500 for any initial arbitration filing fees you have paid. We will also pay any fees of the arbitrator and arbitration administrator for the first two days of any hearing. If you win the arbitration, we will reimburse you for any fees you paid to the arbitration organisation and/or arbitrator. All other fees will be allocated according to the arbitration administrator's rules and applicable law. If you consider that you are unable to afford any fees that would be yours to pay, you may request that we pay or reimburse them, and we will consider your request in good faith.