

ACCOUNT OPENING APPLICATION

Name: Base Account Number:

Nationality: Occupation:

Address: Tel. No.: Fax:

Residence: P.O.Box: E-mail:

M/S: Al Khaliji France S.A.

- 1- Kindly open an account in our name with Al Khaliji France S.A. in Branch
- 2- We understand the different types of banking transactions that we may require. These accounts may be opened in any currency at your entire discretion whenever you deem it necessary and without our filling for each account a separate account opening form, a separate specimen of signature card, and separate other related account documents. Each account regardless of its type or its currency of denomination carries the same Base Account Number referred to above.
This Base Account Number will serve to identify all accounts already opened in our name or to be opened today or at subsequent dates, and signatures contained in the specimen of signatures card filled will be binding upon us in all these accounts. Numerical codes will indicate branch, currency, type and order of account. These codes are appended to our Base Account Number, yielding an account number which will serve to identify a particular sub-account of ours. All sub-accounts guarantee each others.
- 3- We undertake to inform you of our agreement or otherwise to the statement of our account(s) within 15 fifteen days from the date of dispatch thereof to our address as registered in your records, and should you not receive our written advice of agreement or disagreement within the time mentioned, you may consider that we have definitely approved such statement(s) of the account as correct. We further agree that debit interest and related commissions shall be computed monthly and added to the principal to become an integral part of it, and also authorise the Bank to charge to our account(s) such miscellaneous expenses as may be incurred in connection therewith such as postage, insurance, telephone, fax, telex, swift commission and other charges.
- 4- We hereby declare that you may allow our account(s) to be overdrawn without notifying us. You may credit our account(s) with the value of any bills, cheques, or other instruments belonging to us that may be in your possession whether for collection or for any other purpose and you may debit any account in our name with you with all amounts owed by us to you in respect of letter of guarantee and letters of credits issued, bills, cheques, orders of payment or other negotiable instruments remitted by us for collection or for discount.

5-We hereby also authorize you, at any time without notice, to combine or consolidate all our accounts held in your books at any of your branches and set-off any credit balances, in whatever currency, in any such accounts towards the settlement of all our liabilities to you whether such liabilities are direct or contingent, primary or collateral.

In case of set-off of accounts in foreign currencies the applicable rate of exchange is the rate prevailing at the time of set-off.

6- We agree that you shall have the right to stop our drawings from any or all accounts in our name at any moment and demand reimbursement of any debit balance together with all interest and the other charges due to you which will be repayable immediately and this notwithstanding that you may hold security or guarantees to realize in respect thereof.

7- We declare that the records and accounts of the Al Khaliji France S.A. are correct and final and a conclusive evidence binding us and we hereby waive any right we have to object to them.

8- Should our current account with you become overdrawn, we hereby authorize you to charge interest at an agreed upon rate of (.....) percent per annum in addition to a monthly commission of (.....) of the highest overdraft balance during the month. We hereby confirm our agreement to amend the above interest rate in line with market changes, in which case you notify us in writing either by hand or by registered mail. Our agreement to the amended rate is final and binding if you do not receive from us a reply to the contrary within 15 days from our notification, in which case we undertake to settle our overdrawn account immediately. In case of disagreement between us for any possible reason, the interest rate and commission agreed upon will be applied on our debtor accounts during the period of litigation or arbitration and until full settlement, to which rates we have no right to object at later stages.

9- We understand that the courts chosen by your Bank, whether in the United Arab Emirates or in any other country have sole competence to deal with any claim or dispute arising between the Bank and ourselves. You shall be entitled to take all provisional measures against us and execute their location, whether in the United Arab Emirates or abroad.

Signature:.....

Date:.....