

TERMS AND CONDITIONS OF USE

I. DEFINITIONS

i) "Bank" means National Bank of Abu Dhabi, its successor(s) and/or assignee(s).

ii) "Card Account" means the credit card account maintained by the bank in relation to any card purchases, Cash Advances, interest and any other charges applied to cardholders card.

iii) "Cash Advances" means any Cash Advance obtained by the use of the card, the card number or in any manner authorised by the cardholder for cash debits to the Card Account.

iv) "Card" means the NBAD V ISA Card and/or MasterCard issued to Cardholder.

v) "Cardholder" means the principal Cardholder or a Supplementary Cardholder for whose use a Card is issued by the Bank.

vi) "Credit Limit" means the maximum drawing permitted on the card as determined and notified to the principal cardholder by the Bank from time to time.

vii) "Debit Balance" means the total of all Card payments, Cash Advance, interest, handling charges, fees and other sums debited by the Bank to the Card Account as reduced by any effective credits into the Card Account.

viii) "PIN" means a personal identification number issued to the Cardholder.

ix) "Principal Cardholder" means a person in whose name a "Card Account" as defined below is maintained by the Bank.

x) "Supplementary Cardholder" means a Cardholder nominated by the Principal Cardholder under condition 3 (below).

2. USE OF THE CARD

The Card must be signed by the Cardholder immediately on receipt and may only be used:

i) By the Cardholder.

ii) Subject to the terms and conditions current at the time of use.

iii) Within the available in his/her Card Account.

iv) During the validity period embossed on the Card.

v) Subject to the right of the Bank, in its absolute discretion and without prior notice, at any time to withdraw the right to use the Card for, or to refuse any request for authorisation of any particular Card payment or Cash Advance and to communicate any such withdrawal or refusal to any third party.

vi) The Cardholder shall maintain at his account sufficient amounts to settle the sum, withdrawals and other transactions resulting from the issue and usage of the card. If no credit balance is available in the Cardholder's Account, or if it is not enough to settle the amounts due to the bank, the debit balance shall be immediately payable. In such case the Bank may calculate against the unpaid debit balance a monthly commission of 1.5% against the management and follow up on the Card Account and all related Bank engagements with the foreign institutions. And in case of exceeding the authorised Card limit, the excess amount shall be immediately payable, for such case the Bank will charge 0.50% per month on the excess amount, without prejudice to the Bank's right to amend the commission rate I charges at any time by notifying the Cardholder of such amendment. However, including such rate in the statement of account shall be deemed as notice of amendment to the Cardholder.

vii) The Cardholder may benefit from the flexible settlement service allowed by the Card, in which case the Cardholder may settle a part of the Card transactions value for each month, provided that his monthly settlement shall not be less than 8.33% of the total due balance debited to the Card, and shall undertake to settle the

amounts exceeding his authorised credit limit. Against this service, the Bank shall charge the Cardholder with a monthly rate of 1.5% for the amount paid in premiums. The Bank shall also impose a monthly charge of 0.50% against premiums which the Cardholder fails to settle on due date.

viii) The Bank may at any time decrease the credit limit authorised to the Cardholder, or stop the flexible settlement service, upon notice to the Cardholder at his mail address held with the Bank. If this service is stopped, the full amount shall be immediately payable to the Bank without the need to give the Cardholder a second notice.

ix) The Cardholder hereby authorises the Bank to obtain from the Public Authority for Civil Information his residence address and any changes thereto, and permits the Bank to provide such authorisation to the said Authority whenever necessary.

3. SUPPLEMENTARY CARDS

The Bank may issue supplementary cards to persons nominated by the Principal Cardholder. However, the Principal Cardholder will be irrevocably and fully liable for all amounts which may arise from the use of such Supplementary card(s) or card number(s).

4. RENEWAL

The Bank will renew the Card at its respective expiry date and will debit the renewal fee to the Card Account and will continue to do so until and unless the Cardholder instructs the Bank in writing to stop the renewal of either the Primary or the Supplementary or both Cards at least 45 days prior to the Card Expiry Date, in this case, the securities (Salary/Guarantee/Deposits) will be released after the return of the card to the Bank for cancellation and full settlement of all the amounts outstanding under the Card Account.

5. THE CARD ACCOUNT

i) The Bank will debit the Card Account with the amounts of all fees, Card payments and Cash Advances, any other liabilities of the Cardholder and any loss incurred by the Bank arising from the use of the Card. The Principal Cardholder will be liable to pay the Bank all amounts debited whether or not a Sale or Cash Advance Voucher is signed by a Cardholder.

ii) That may set-off the liability of the Principal Cardholder under this agreement against another account of the Principal Cardholder with the Bank.

iii) The Bank will normally send a periodic statement showing details of all amounts debited to the Card Account.

iv) The data and information contained in the periodic statement of account sent to the Cardholder by the Bank shall form conclusive evidence of the Cardholders indebtedness thereof.

v) All amounts payable by the cardholder due to the card issuance and use shall be calculated in Kuwaiti Dinars. For this purpose, amounts related to any card transaction in foreign currency, will be exchanged into Kuwaiti Dinars. For such exchange, the Kuwaiti Dinars spot exchange rate applicable at the bank against foreign currency, on the date of receipt by the Bank of a statement for such amounts, shall prevail. All amounts charged to the card account shall be debited on the date which the Bank deems appropriate plus 2.5% of the transaction value. In case of cash advances/withdrawals the rate will be 4% of the transaction value or K.D 1 as a minimum.

vi) Subject to any limitation imposed by law, all amounts due in connection with the Card Account will be immediately payable in full on the commission of an act of bankruptcy by or on the death of, the Principal Cardholder or, at the Banks discretion.

6. INTEREST

i) If the outstanding amount, as shown on the monthly statement of card account, is not paid in full on or before the due date, interest shall be levied on the amount outstanding from the transaction date.

ii) Cash Advance transaction will attract interest from the relevant transaction.

7. WITHDRAWAL OF USE OF THE CARD

i) The Bank may at any time without notice cancel or suspend the right to use the card or refuse to re-issue, renew or replace any card, without affecting the Cardholders obligations made in this agreement which shall remain in force until all liabilities of the Card have been fully and satisfactorily settled.

8. TERMINATION

i) The Principal Cardholder may terminate the Card Account by written notice to the Bank. Such termination shall only be effective on the return to and receipt by the bank of all Cards issued for use on the Card Account and the settlement of all liabilities of the Cardholder. All usage prior to termination will be binding on the cardholder. Until termination of the Card Account, the bank may be issue cards from time to time for use by the cardholders in accordance with these terms and conditions.

ii) The securities (salary/guarantee/deposit) will be released after 30 days from the date of the card(s) being physically returned to the bank for cancellation and full settlement of all amount under the card account.

9. SAFEGUARDING THE CARD AND PIN

i) The card and related PIN are issued by the bank at the full risk of the cardholder. The bank shall not be held responsible in any way whatsoever for the loss/misuse of the card and/or PIN.

ii) Cardholder will exercise every possible care and related pin from being lost or stolen and will notify the bank immediately and confirm in writing any loss or theft of the same. The bank will not be held responsible in case or stolen card is used prior to receipt by the bank of written notice of such loss or theft.

10. REFUND AND CARDHOLDER CLAIMS

i) The card account will be credited with a refund in respect of a card payment or cash advance only upon by the bank of a refund voucher or other refund verification acceptable to it. Subject to any right vested in the principal cardholder by law, no claim by a cardholder against third party maybe the subject of a defence or counter claim against the bank.

ii) The Bank shall not be liable in any way if the card is not honoured by third party.

iii) The bank shall not be responsible for goods or services purchased by the cardholder on the card and in all circumstances the cardholder must honour all vouchers/transactions executed.

11. VARIATION OF TERMS AND CONDITIONS

i) The bank may vary these terms and condition at any time whether or not a similar variation is made to the terms and condition with any other cardholder(s). Subject to the requirements of law, notification of any such variation shall be given to the principal cardholder by the bank either in writing or published by any means chosen by the bank, becomes binding on the cardholder

ii) The bank will consider that the cardholder has accepted the changes if the cardholder keeps or uses the card thereafter.

iii) - In the case of non-approval of the cardholder on the amendments, he can terminate the Card as shown in item No. 8 above (Termination).

12. GENERAL

i) The bank will not maintain copies of signed card transaction vouchers (sale vouchers), in case of a dispute the bank may upon the written request of the cardholder provide a photocopy or microfiche copy of the disputed transaction voucher as a documentary proof of the debit transaction, provided that such request is presented to the Bank within 30 days from the relevant statement date. In no event will such request be entertained if the disputed transaction date is over 60 days.

ii) Cardholder must verify all Card transactions appearing on his/her card statement. In case of any discrepancy(ies) or dispute, Cardholder must notify the Branch Manager of the NBAD Card Centre in writing within 15 days of the statement date, failing which, all Card transactions will be confirmed as correct.

iii) Card may be collected by the Cardholder or sent by courier to the address by the Cardholder On the full responsibility of the card holder.

iv) Cardholder shall sign the Card immediately upon receipt and such signatures will constitute binding and conclusive evidence of the confirmation of the Cardholder to be bound by the Terms & Conditions -Even if the cardholder fails to notify the bank of receipt.

v) The Bank issues Cards on the understanding that goods, tickets or services obtained with a Card will not be resold or returned for cash refund. However, goods or tickets may be returned for credit to the Card Account provided the merchant accepts such returns.

vi) Card must not be used for any unlawful purpose, including the purchase of goods and services prohibited by local law/jurisdiction.

vii) To ensure international acceptability, information about a Card Account may be transferred confidentially within the worldwide VISA and/or MasterCard networks, at the Banks sole discretion.

viii) The Bank may at its sole discretion, disclose any information which it deems fit: to its agent(s) (if any) appointed at any time in connection with the administration of the Card and concerning the Card Account to any such agent or agents.

ix) The Card holder shall immediately notify the Bank in writing, of any change of his/her name or address.

xi) The Bank shall not be liable if it is unable to perform its obligations due (directly or indirectly) to the failure of any machine, data processing system or transaction link, or anything outside the control of the Bank, its agents or sub-contractors. Even if the Bank is unable to produce or send a statement, the Principal Cardholders liability shall continue.

xii) These Terms & conditions shall be construed and governed by the laws for the time being in force in the state of KUWAIT.