



AI Rostamani International Exchange IntroCard TERMS AND CONDITIONS

The undersigned (the “**Customer**”) acknowledges that he/she has read the below terms and conditions (these “**Terms & Conditions**”) related to the different services (“**Services**”) that the Customer may request from AI Rostamani International Exchange (“**ARIE**”) and confirm that he/she understand its rights and obligations under the Term & Conditions.

The Customer acknowledges, agrees and undertakes the following:

1. **DEMAND DRAFT (DD):** Encashment/payment of drafts is subject to the rules and regulations of the correspondent bank in the destination country. ARIE shall not be liable for any delayed payment and/or loss caused by any act of correspondent bank, intermediary banks and/or its agents and/or order of any government agency/court, system failure, hacking, illicit acts or as a consequence of any other cause due to circumstances, beyond ARIE’s control. DD will, subject to ARIE’s regulations and compliance procedures, only be issued by ARIE on receipt of cash or on realization of cheque in full, (including service charges). The Customer shall be responsible to provide correct beneficiary’s details and the purpose of the remittance. The Customer will sign ARIE’s receipt confirming that the draft has been duly received and is in order. Under all circumstances, should ARIE be held liable for any action and/or inaction and/or negligence, the liability of ARIE will be limited to the gross amount of transaction duly realized/collected by ARIE.

2. **Electronic Funds Transfer:** Payment instructions will be transmitted through swift/telegraphic transfer/online transfer/tested telex/tested fax/tested email upon receipt of cash or on realization of cheque in full (including service charges), through the respective correspondent bank. In the absence of any specific instructions to the contrary, payment instructions shall be honored on value dates, through the respective correspondent banks and paid in the currency of the destination country. ARIE shall not be liable for any delayed payment and/or non-payment and/or any loss caused due to customer's fault, by technical and/or electronic failure, and/or illicit acts and/or by any action or inaction or negligence of the correspondent bank or its agents or order of any of government agency/court or by any third party or as a consequence of any other cause or circumstances beyond ARIE's control. Under all circumstances, should ARIE be held liable for any action and/or inaction and/or negligence, the liability of ARIE will be limited to the gross amount of transaction duly realized/collected by ARIE.
3. **TRAVELLERS CHEQUES:** Encashment/Payment of traveler's cheque is subject to approvals from the appropriate issuing authorities and policies of ARIE.
4. **REFUNDS-DEMAND DRAFT/INSTANT MONEY TRANSFER/TELEGRAPHIC TRANSFER/ONLINE TRANSFER/SWIFT/TESTED TELEX/TESTED FAX** (currency exchange transactions are excluded): Refunds will be effected as per the procedures of ARIE and shall only be honored if ARIE concludes (at its sole discretion) that such refunds must be made. The exchange rate for such refunds will be applied based on the lower of the rate on the date of issue and the prevailing buying rate, less all costs, charges and expenses. Refunds will be paid only to the actual remitter of funds, upon providing valid documents including ID. Refund will be processed only upon obtaining confirmation that the funds have been credited

back to ARIE's account. For Demand Draft, refund cannot be effected until ARIE has received definite advice from its correspondent bank that the draft is unpaid and the original instructions have been cancelled or until the Customer returns the original draft. The refund will usually be processed in the same mode as the mode, the original payment was made. Furthermore, the refund will be processed to the same bank account from where the original payment was made.

5. The beneficiary account will be credited by the bank based on the information provided by the customer such as account number only as per the applicable laws and regulatory guidelines.
6. **Back end charges** shall apply to the beneficiary as per the correspondent banks/intermediary/beneficiary bankcharges and the terms agreed upon between the beneficiary and his/her banker towards inflow of funds to his account, at the destination country.
7. **Discrepancies** on payment instructions shall be clarified before any transfer of funds from ARIE.
8. Subject to Clause 7 above, all discrepancies/ claims/ amendments/ cancellations/ refunds shall be entertained only if the original ARIE's receipt is presented by the actual remitter/customer of ARIE. Under all circumstances, should ARIE be held liable for any action and/or inaction and/or negligence, the liability of ARIE will be limited to the gross amount of transaction duly realized/collected by ARIE.
9. Transaction is deemed to have been accepted by the remitter when the receipt is signed.

10. KNOW YOUR CUSTOMER & ANTI MONEY LAUNDERING REGULATION (KYC

& AML): ARIE strictly adheres and follows the KYC and AML norms and guidelines outlined under applicable laws or by applicable regulators and other governmental or regulatory bodies. ARIE is not responsible for any transaction being blocked by the respective regulatory authorities at the originating or destination country on account of any regulatory actions. The Customer shall not commit any illicit act that is deemed in breach of those regulations and shall indemnify and keep ARIE indemnified against any such breach.

11. AML DECLARATION: By executing and signing these Terms & Conditions, the applicant represents warrants and undertakes as follows:

- a) All transactions undertaken in connection with these Terms & Conditions are genuine commercial transactions and do not breach any applicable laws.
- b) It will provide (immediately upon the written request from ARIE) any and all documents, responses to queries, evidences, proof or clarifications, as required by ARIE and/or any applicable regulatory authorities/bodies.
- c) The identity and address of the parties to the transaction initiated under the Services, including, but not limited to, their legal entity are confirmed and the funds involved in the relevant transaction are not generated out of or used for any money laundering purposes or to fund any terrorist activities or any other illegal purposes.

12. UNDERTAKING: By executing and signing these Terms & Conditions, the Customer hereby undertakes that all the information provided above in respect of our identification, details of beneficiary's bank account/address are true and



correct and further undertakes to notify ARIE of any changes to its authorized officials or signatories.

13. INDEMNITY: The Customer hereby indemnifies and keeps indemnified ARIE and all ARIE's partners/legal heirs, successors, directors, managers, and officials from any financial loss, damages, claims, demands, legal cost and expenses in connection with the provision of any Services based on a letter of instruction presented either in original letter or by fax or photocopy along with or without cheque or draft or manager cheque favoring ARIE. The Customer hereby allows ARIE to deduct any charges, costs, expenses, damages incurred by ARIE as a result of any transaction and/or cancellation and/or any breach of Customer's obligations under these Terms & Conditions.

14. FACSIMILE AND EMAIL INSTRUCTIONS: The Customer authorizes ARIE to act on and execute facsimile orders/Email orders and instructions of all transactions made through such means. The Customer acknowledges that such means could be subject without limitation to system failure, illicit acts, fraud and hacking and that it is impossible for ARIE to verify the genuineness of the signatures appearing on facsimile orders or genuineness of Email orders. Any facsimile order and or Email order bearing the Customer's name or company name (as applicable) shall deem to be issued by the Customer and considered as official instructions to ARIE.

15. CONDITIONS: The Customer agrees to abide by all the rules, regulations, terms & conditions (including these Terms & Conditions) presently laid down and also amendments from time to time by ARIE.



16. **GENERAL WAIVER:** The Customer acknowledges and agrees that ARIE acts as an intermediary and cannot be held responsible for any action/inaction/negligence related to any third party including without limitation correspondent banks, beneficiary, system failure and hackers. The Customer hereby waives any claim and/or right the Customer may have in relation to such third party action/inaction and/or negligence.

The Customer also acknowledges that any correspondence through electronic means may be subject to illicit acts such as hacking, system failure and the like, therefore ARIE cannot be held responsible for verifying authenticity, genuineness, accuracy and completeness of any correspondence made through electronic means.

In case my Introcard grant me any insurance, I hereby nominate as beneficiary.....

17. The Customer declares that any information provided in connection to these Terms & Conditions is true and correct and that the Terms & Conditions are hereby approved by the Customer. The Customer hereby consents to granting ARIE the right to keep in its records any data provide by the Customer to ARIE and the consent for ARIE to use and disclose such data as required in order to: 1) provide the Services requested by the Customer, 2) comply with any regulation, law, treaties that might be applicable to ARIE and/or to the Services.

18. All matters relating to these Terms & Conditions, and any dispute or claim arising therefrom or related thereto (in each case, including non-contractual disputes or claims), shall be governed by and construed in accordance with laws of Dubai International Financial Centre. Any dispute arising out of or in connection with these Terms & Conditions, including any question regarding its existence, validity



or termination, shall be referred to and finally resolved by arbitration under the Arbitration Rules of the DIFC – LCIA Arbitration Centre, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be three. The seat, or legal place, of arbitration shall be [Dubai International Financial Centre]. The language to be used in the arbitration shall be [English].

19. **Marketing:** I/we herein consent to receive SMS messages from ARIE's and/or ARIE's designated service provider for promotional and/or transactional purposes.