

Supplementary Terms and Conditions to the Banking Services Agreement for Individuals and Corporate Entities in Relation to the Implementation of Value Added Tax

1. These supplementary terms and conditions (the "Supplementary T&Cs") are made pursuant to the Banking Services Agreement entered into between the Bank and Customer (the "BSA") which shall supplement the BSA terms and conditions effective from 1 January 2019 (the "Effective Date").
2. Any capitalized terms used herein shall have the same meaning given to them in the BSA.
3. The addition of the following provisions to the BSA shall be effective from the Effective Date:
 - 3.1 Definition of Taxes in the Preamble:
 - 3.2 "Taxes" means any and all present or future taxes or funds including, without limitation, income, profits, sales, use, consumption, excise, transfer, business, value added, documentary and stamp tax, and any withholding, assessment, levy, impost, customs and other duty or other charge of a similar nature which may be imposed by the law and/or official practice and/or any regulatory authority."

Sub-clause 9(10):

The Client, at all times, agrees to reimburse and indemnify the Bank against any and all applicable Taxes, in connection with these terms and condition, and/or any any other agreement or instruments/arrangements which have been entered into between the Customer and the Bank and shall indemnify the Bank against any liability imposed on the Bank now or in the future to make payment to any concerned authority of such Taxes. Furthermore, the Customer hereby agrees to furnish the Bank with information required by the Bank in order for it to comply with its obligations under any applicable laws and/or these Supplementary terms and conditions.

Any amount(s) to be paid by the Customer in relation to any taxable services/products supplied by the Bank is to retreated as exclusive of Taxes (unless stated otherwise), where the Customer shall in addition to such amount(s) pay the Bank an additional amount equal to any Taxes chargeable in respect of such taxable services/products.

3.3 Sub-clause 9(11):

"The Client agrees and authorizes the Bank to debit to directly debit his account with all and any amounts as may be necessary for payment of any Taxes or any other related charges arising out of any dealings with the Bank."

4. These Supplementary T&Cs, and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of the Kingdom of Bahrain to the extent that such laws are not repugnant to the principles of Islamic Shari'a in which case the principles of Islamic Shari'a shall prevail and any dispute shall be subject to the exclusive jurisdiction of the Courts of the Kingdom of Bahrain.
5. These Supplementary T&Cs shall form an integral part of the BSA and must be read and construed in conjunction therewith.