

Wakala Investment Deposit Conditions

1. Warba Bank provides the depositor with a deposit statement evidencing the particulars of the Wakala Investment deposit when so requested by the customer.
2. Being an investment agent, Warba Bank shall invest the deposit funds in special portfolios. The depositor, therefore, authorizes Warba Bank to take all actions necessary for the mutual benefit, including deciding on the methods and areas of investment, and the proper investment portfolio, as well as mixing such deposit funds with the Bank's or third parties' funds and their inclusion in the financial position of the Bank, (in compliance with the provisions of Clause 9/B of Part One of Chapter Three concerning Central Bank of Kuwait's regulations with regard to Islamic Banks Supervision). The Bank is committed not to invest the depositors' funds in projects generating returns less than the agreed-upon rates. The Bank shall invest the funds for free. However, the Bank shall be entitled to the portion in excess of the aforesaid rate, as incentive fees.
3. The principal and relevant profits of the deposit shall be due to the depositor on the agreed maturity date. The deposit term shall not be renewed for similar term(s) without having the depositor's written renewal instructions two days before the maturity date.
4. The agreed deposit term is an essential condition binding on the customer who shall not be entitled to request the termination of the deposit before maturity without having Warba Bank's approval.
5. In case Warba Bank agrees to terminate the deposit before the expiry date of the agreed upon period, it shall be subject to the following conditions:
 - The principal amount shall be refunded to the customer without any generated profits, if any, considering the same an agreed upon assignment by the customer. In case of loss, the customer shall bear his/her share.
 - The Bank shall guarantee the invested principal and realized profit in the event of evidenced infringement, default or breach of Wakala terms and conditions.
6. Warba Bank shall have the right to reject opening or accepting deposits without giving any reason. The Bank may terminate the deposit and refund the relevant principal and generated profits to the depositor. Further, the Bank may freeze the deposit fully or partially as and when legitimate reasons so require.

General Terms & Conditions for Deposits

Warba Bank may freeze the deposit balance if suspicion of money laundering arises. In this case, the Bank may initiate all necessary measures and remedies stipulated by Law No.35 of 2002 concerning combating money laundering operations, without any liability whatsoever on the part of the Bank.

1. The customer authorizes Warba Bank to make setoff and reconciliation of debts due and payable by him/her in favor of the Bank by debiting his/her investment deposit and its profits. The customer agrees that all accounts opened or to be opened in his/her name in the future with the Bank or any of its branches, guarantee each other irrespective of their titles, and the Bank, therefore, shall be entitled to deduct the

debit balance from any of these accounts. The Bank may also merge or consolidate all or some of these accounts, or freeze the credit balance of any of these accounts, until the customer fulfills all his obligations towards the Bank.

2. The relation between the customer and Warba Bank shall be subject to the applicable laws in the State of Kuwait without prejudice to the rules of Islamic Sharia.

Customer's Signature: