

Account Opening Form Resident Customers



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Central KYC registry | Know your customer (KYC) Application form | Individual



Important Instructions:

- a) Fields marked with “**” are mandatory fields.
- b) Tick wherever applicable.
- c) Please fill the form in English and in BLOCK letters.
- d) Please fill the date in DD-MM-YYYY format.
- e) For particular section update, please tick () in the box section number and strike off the sections not required to be updated.
- f) Please read section wise detailed guidelines/instructions at the end.
- g) List of State/U.T code as per Indian Motor Vehicle Act, 1988 is available at the end.
- h) List of two character ISO 3166 country codes is available at the end.
- i) KYC number of applicant is mandatory for update application.
- j) The “OTP based E-KYC” check box is to be checked for accounts opened using OTP based E-KYC in non-face to face mode

For office use only (To be filled by financial institution)

Application Type* New Update

KYC Number _____ (Mandatory for KYC update request)

Account Type* Normal Minor Aadhaar OTP based E-KYC (in non-face to face mode)

1. Personal details* (Please refer instruction A at the end)

	Prefix	First Name	Middle Name	Last Name
<input type="checkbox"/> Name* (Same as ID proof)	_____	_____	_____	_____
Maiden Name	_____	_____	_____	_____
Father/Spouse Name	_____	_____	_____	_____
Mother Name*	_____	_____	_____	_____
Date of Birth* _____				
Gender*	<input type="checkbox"/> M – Male	<input type="checkbox"/> F – Female	<input type="checkbox"/> T – Transgender	
PAN*	_____		<input type="checkbox"/> Form 60 furnished	

2. Proof of identity and address* (Please refer instruction B at the end)

I. Certified copy of OVD or equivalent e-document of OVD or OVD obtained through digital KYC process needs to be submitted (anyone of the following OVDs)

A – Passport Number _____ Photo*

B – Voter ID Card _____

C – Driving License _____

D – NREGA Job Card _____

E – National Population Register Letter _____

F – Proof of Possession of Aadhaar _____

II. E-KYC Authentication _____

III. Offline verification of Aadhaar _____

Address

Line 1* _____

Line 2 _____

Line 3 _____ City/Town/Village* _____

District* _____ Pin/Post Code* _____

State/U.T Code* _____ ISO 3166 Country Code* _____

3. Current address details (Please refer instruction B at the end)

Same as above mentioned address (In such cases address details as below need not be provided)

I. Certified copy of OVD or equivalent e-document of OVD or OVD obtained through digital KYC process needs to be submitted (anyone of the following OVDs)

A – Passport Number _____

B – Voter ID Card _____

C – Driving License _____

D – NREGA Job Card _____

E – National Population Register Letter _____

F – Proof of Possession of Aadhaar _____

II. E-KYC Authentication _____

III. Offline verification of Aadhaar _____

IV. Deemed Proof of Address – Document Type code _____

Address

Line 1* _____
Line 2 _____
Line 3 _____ City/Town/Village* _____
District* _____ Pin/Post Code* _____
State/U.T Code* _____ ISO 3166 Country Code* _____

4. Contact details (All communications will be sent to Mobile number/Email-ID provided)
(Please refer instruction C at the end)

Tel. (Off) _____
Tel. (Res) _____
Mobile _____
Email ID _____

5. Remarks (If any)

6. Applicant declaration

- I hereby declare that the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am aware that I may be held liable for it.
- I hereby consent to receiving information from Central KYC Registry through SMS/Email on the above registered number/email address.

Date _____ Place _____

X

Signature/Thumb Impression of Applicant

7. Attestation/for office use only

Documents Received

- | | | |
|---|---|--|
| <input type="checkbox"/> Certified Copies | <input type="checkbox"/> E-KYC data received from UIDAI | <input type="checkbox"/> Data received from Offline verification |
| <input type="checkbox"/> Equivalent e- document | <input type="checkbox"/> Video Based KYC | <input type="checkbox"/> Digital KYC Process |

KYC verification carried out by

Date _____
Emp. Name _____
Emp. Code _____
Emp. Designation _____
Emp. Branch _____

Institution details

Name _____
Code _____

X

Employee Signature

Institution stamp

Central KYC registry | Instructions/Check list/Guidelines for filling Individual KYC Application Form

A. Clarification/Guidelines on filling "Personal Details" section

1. Name: The name should match the name as mentioned in the Proof of Identity submitted failing which the application is liable to be rejected.
2. One the following is mandatory: Mother's name, Spouse's name, Father's name.

B. Clarification/Guidelines on filling details if applicant residence for tax purposes in jurisdiction(s) outside India

1. In case of deemed PoA such as utility bill, the document need not be uploaded on CKYCR.
2. PoA to be submitted only if the submitted Pol does not have current address or address as per Pol is invalid or not in force.
3. State/U .T Code and Pin/Post Code will not be mandatory for Overseas addresses.
4. In Section 2, one of I, II, and III is to be selected. In case of online E-KYC authentication, II is to be selected.
5. In Section 3, one of I, 11, III and IV is to be selected. In case of online E-KYC authentication, II is to be selected.
6. List of documents for 'Deemed Proof of Address'

Document Code | Description

1. Utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill).
 2. Property or Municipal tax receipt.
 3. Pension or family pension payment orders (PPOs) issued to retired employees by Government Departments or Public Sector Undertakings, if they contain the address.
 4. Letter of allotment of accommodation from employer issued by State Government or Central Government Departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial institutions and listed companies and leave and license agreements with such employers allotting official accommodation.
7. Regulated Entity (RE) shall redact (first 8 digits) of the Aadhaar number from Aadhaar related data and documents such as proof of possession of Aadhaar, while uploading on CKYCR.
 8. "Equivalent e-document" means an electronic equivalent of a document, issued by the issuing authority of such document with its valid digital signature including documents issued to the digital locker account of the client as per rule 9 of the Information Technology (Preservation and Retention of Information by Intermediaries Providing Digital Locker Facilities) Rules, 2016.
 9. 'Digital KYC process' has to be carried out as stipulated in the PML Rules, 2005.

C. Clarification/Guidelines on filling 'Contact details' section

1. Please mention two- digit country code and 10 digit mobile number (e.g. for Indian mobile number mention 91-9999999999).
2. Do not add '0' in the beginning of Mobile number.

D. Clarification/Guidelines on filling “Related Person details” section

1. Provide KYC number of related person, if available.

E. Clarification on Minor

1. Guardian details are optional for minors above 10 years of age for opening of bank account only
2. However, in case guardian details are available for minor above 10 years of age, the same (or CKYCR number of guardian) is to be uploaded.

List of two – digit state/U.T codes as per Indian Motor Vehicle Act, 1988

State/U.T	Code	State/U.T	Code	State/U.T	Code
Andaman & Nicobar	AN	Himachal Pradesh	HP	Pondicherry	PY
Andhra Pradesh	AP	Jammu & Kashmir	JK	Punjab	PB
Arunachal Pradesh	AR	Jharkhand	JH	Rajasthan	RJ
Assam	AS	Karnataka	KA	Sikkim	SK
Bihar	BR	Kerala	KL	Tamil Nadu	TN
Chandigarh	CH	Lakshadweep	LD	Telangana	TS
Chattisgarh	CG	Madhya Pradesh	MP	Tripura	TR
Dadra and Nagar Haveli	DN	Maharashtra	MH	Uttar Pradesh	UP
Daman & Diu	DD	Manipur	MN	Uttarakhand	UA
Delhi	DL	Meghalaya	ML	West Bengal	WB
Goa	GA	Mizoram	MZ	Other	XX
Gujarat	GJ	Nagaland	NL		
Haryana	HR	Orissa	OR		

List of ISO 3166 two- digit Country Code

Country	Code	Country	Code	Country	Code	Country	Code
Afghanistan	AF	Dominica	DM	Lesotho	LS	Saint Kitts and Nevis	KN
Aland Islands	AX	Dominican Republic	DO	Liberia	LR	Saint Lucia	LC
Albania	AL	Ecuador	EC	Libya	LY	Saint Martin (French part)	MF
Algeria	DZ	Egypt	EG	Liechtenstein	LI	Saint Pierre and Miquelon	PM
American Samoa	AS	El Salvador	SV	Lithuania	LT	Saint Vincent and the Grenadines	VC
Andorra	AD	Equatorial Guinea	GQ	Luxembourg	LU	Samoa	WS
Angola	AQ	Eritrea	ER	Macao	MO	San Marino	SM
Anguilla	AI	Estonia	EE	Macedonia, the former Yugoslav Republic of	MK	Sao Tome and Principe	ST
Antarctica	AQ	Ethiopia	ET	Madagascar	MG	Saudi Arabia	SA
Antigua and Barbuda	AG	Falkland Islands (Malvinas)	FK	Malawi	MW	Senegal	SN
Argentina	AR	Faroe Islands	FO	Malaysia	MY	Serbia	RS
Armenia	AM	Fiji	FJ	Maldives	MV	Seychelles	SC
Aruba	AW	Finland	FI	Mali	ML	Sierra Leone	SL
Australia	AU	France	FR	Malta	MT	Singapore	SG
Austria	AT	French Guiana	GF	Marshall Islands	MH	Sint Maarten (Dutch part)	SX
Azerbaijan	AZ	French Polynesia	PF	Martinique	MQ	Slovakia	SK
Bahamas	BS	French Southern Territories	TF	Mauritania	MR	Slovenia	SI
Bahrain	BH	Gabon	GA	Mauritius	MU	Solomon Islands	SB
Bangladesh	BD	Gambia	GM	Mayotte	YT	Somalia	SO
Barbados	BB	Georgia	GE	Mexico	MX	South Africa	ZA

Country	Code	Country	Code	Country	Code	Country	Code
Belarus	BY	Germany	DE	Micronesia, Federated States of	FM	South Georgia and the South Sandwich Islands	GS
Belgium	BE	Ghana	GH	Moldova, Republic of	MD	South Sudan	SS
Belize	BZ	Gibraltar	GI	Monaco	MC	Spain	ES
Benin	BJ	Greece	GR	Mongolia	MN	Sri Lanka	LK
Bermuda	BM	Greenland	GL	Montenegro	ME	Sudan	SD
Bhutan	BT	Grenada	GD	Montserrat	MS	Suriname	SR
Bolivia, Plurinational State of	BO	Guadeloupe	GP	Morocco	MA	Svalbard and Jan Mayen	SJ
Bonaire, Sint Eustatius and Saba	BQ	Guam	GU	Mozambique	MZ	Swaziland	SZ
Bosnia and Herzegovina	BA	Guatemala	GT	Myanmar	MM	Sweden	SE
Botswana	BW	Guernsey	GG	Namibia	NA	Switzerland	CH
Bouvet Island	BV	Guinea	GN	Nauru	NR	Syrian Arab Republic	SY
Brazil	BR	Guinea-Bissau	GW	Nepal	NP	Taiwan, Province of China	TW
British Indian Ocean Territory	IO	Guyana	GY	Netherlands	NL	Tajikistan	TJ
Brunei Darussalam	BN	Haiti	HT	New Caledonia	NC	Tanzania, United Republic of	TZ
Bulgaria	BG	Heard Island and McDonald Islands	HM	New Zealand	NZ	Thailand	TH
Burkina Faso	BF	Holy See (Vatican City State)	VA	Nicaragua	NI	Timor-Leste	TL
Burundi	BI	Honduras	HN	Niger	NE	Togo	TG
Cabo Verde	CV	Hong Kong	HK	Nigeria	NG	Tokelau	TK
Cambodia	KH	Hungary	HU	Niue	NU	Tonga	TO
Cameroon	CM	Iceland	IS	Norfolk Island	NF	Trinidad and Tobago	TT
Canada	CA	India	IN	Northern Mariana Islands	MP	Tunisia	TN
Cayman Islands	KY	Indonesia	ID	Norway	NO	Turkey	TR
Central African Republic	CF	Iran, Islamic Republic of	IR	Oman	OM	Turkmenistan	TM
Chad	TD	Iraq	IQ	Pakistan	PK	Turks and Caicos Islands	TC
Chile	CL	Ireland	IE	Palau	PW	Tuvalu	TV
China	CN	Isle of Man	IM	Palestine, State of	PS	Uganda	UG
Christmas Island	CX	Israel	IL	Panama	PA	Ukraine	UA
Cocos (Keeling) Islands	CC	Italy	IT	Papua New Guinea	PG	United Arab Emirates	AE
Colombia	CO	Jamaica	JM	Paraguay	PY	United Kingdom	GB
Comoros	KM	Japan	JP	Peru	PE	United States	US
Congo	CG	Jersey	JE	Philippines	PH	United States Minor Outlying Islands	UM
Congo, the Democratic Republic of the	CD	Jordan	JO	Pitcairn	PN	Uruguay	UY
Cook Islands	CK	Kazakhstan	KZ	Poland	PL	Uzbekistan	UZ
Costa Rica	CR	Kenya	KE	Portugal	PT	Vanuatu	VU
Cote d'Ivoire !Côte d'Ivoire	CI	Kiribati	KI	Puerto Rico	PR	Venezuela, Bolivarian Republic of	VE
Croatia	HR	Korea, Democratic People's Republic of	KP	Qatar	QA	Viet Nam	VN
Cuba	CU	Korea, Republic of	KR	Reunion !Réunion	RE	Virgin Islands, British	VG
Curacao !Curaçao	CW	Kuwait	KW	Romania	RO	Virgin Islands, U.S.	VI
Cyprus	CY	Kyrgyzstan	KG	Russian Federation	RU	Wallis and Futuna	WF
Czech Republic	CZ	Lao People's Democratic Republic	LA	Rwanda	RW	Western Sahara	EH
Denmark	DK	Latvia	LV	Saint Barthelemy !Saint Barthélemy	BL	Yemen	YE
Djibouti	DJ	Lebanon	LB	Saint Barthelemy !Saint Barthélemy	SH	Zambia	ZM
						Zimbabwe	ZW

Annexure A1

Central KYC registry I Know Your Customer (KYC) Application Form I Related Person



Important Instructions:

- a) Fields marked with “**” are mandatory fields.
- b) Tick wherever applicable.
- c) Please fill the form in English and in BLOCK letters.
- d) Please fill the date in DD-MM-YYYY format.
- e) For particular section update, please tick () in the box section number and strike off the sections not required to be updated.
- f) Please read section wise detailed guidelines/instructions at the end.
- g) List of State/U.T code as per Indian Motor Vehicle Act, 1988 is available at the end.
- h) List of two character ISO 3166 country codes is available at the end.
- i) KYC number of applicant is mandatory for update application.

For office use only (To be filled by financial institution)

Application Type* New Update Delete

KYC Number _____ (Mandatory for KYC update request)

1. Details of Related Person (Please refer instruction D & E at the end)

Addition of Related Person Deletion of Related Person Updation

KYC Number of Related Person (if available*) _____

Related Person Type* Guardian of Minor Assignee Authorized Representative

	Prefix	First Name	Middle Name	Last Name
--	--------	------------	-------------	-----------

Name* _____
(If KYC number and name are provided, below details are optional)

Maiden Name _____

Father/Spouse Name _____

Mother Name* _____

Date of Birth* (DD-MM-YYY) _____

Gender* M – Male F – Female T – Transgender

PAN* _____ Form 60 furnished

2. Proof of identity and address*

I. Certified copy of OVD or equivalent e-document of OVD or OVD obtained through digital KYC process needs to be submitted (anyone of the following OVDs)

A – Passport Number _____ Photo*

B – Voter ID Card _____

C – Driving License _____

D – NREGA Job Card _____

E – National Population Register Letter _____

F – Proof of Possession of Aadhaar _____

II. E-KYC Authentication _____

III. Offline verification of Aadhaar _____

Address

Line 1* _____

Line 2 _____

Line 3 _____ City/Town/Village* _____

District* _____ Pin/Post Code* _____

State/U.T Code* _____ ISO 3166 Country Code* _____

3. Current address details (Please refer instruction B at the end)

Same as above mentioned address (In such cases address details as below need not be provided)

I. Certified copy of OVD or equivalent e-document of OVD or OVD obtained through digital KYC process needs to be submitted (anyone of the following OVDs)

A – Passport Number _____

B – Voter ID Card _____

C – Driving License _____

D – NREGA Job Card _____

E – National Population Register Letter _____

F – Proof of Possession of Aadhaar _____

II. E-KYC Authentication _____

III. Offline verification of Aadhaar _____

IV. Deemed Proof of Address – Document Type code _____

Address

Line 1* _____
Line 2 _____
Line 3 _____ City/Town/Village* _____
District* _____ Pin/Post Code* _____
State/U.T Code* _____ ISO 3166 Country Code* _____

4. Contact details

Tel. (Off) _____
Tel. (Res) _____
Mobile _____
Email ID _____

5. Remarks (If any)

6. Applicant declaration

- I hereby declare that the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am aware that I may be held liable for it.
- I hereby consent to receiving information from Central KYC Registry through SMS/Email on the above registered number/email address.

Date _____ Place _____

X

Signature/Thumb Impression of Applicant

7. Attestation/for office use only

**Documents
Received**

- Certified Copies
- Equivalent e- document

- E-KYC data received from UIDAI
- Video Based KYC

- Data received from Offline verification
- Digital KYC Process

KYC verification carried out by

Date _____

Emp. Name _____

Emp. Code _____

Emp. Designation _____

Emp. Branch _____

Institution details

Name _____

Code _____

Employee Signature

Institution stamp

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Account Opening Form for Customers

(For Customers other than Corporate Customers)

(Applicable to Savings, Current and Term Deposits for Resident individuals/Entities other than Corporates)

Prior to returning this Account Opening Form, please ensure that you have:

- Completed Section I;
 - Read, understood and accepted the terms and conditions in the general terms and Section II;
 - Read, understood and accepted the risk disclosure statement in Section III;
 - Signed Sections IV to VIII as indicated; and
- Enclosed the relevant documents as specified in the Account Opening Documentation Checklist in Section IX and X

Existing account/CIF _____

Section I. Account Information

Account name _____

Part 1: Account Details

- Savings Account
- Current Account
- Term Deposit

Part 2: Constitution

- | | | |
|---|---|--|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Society | <input type="checkbox"/> School |
| <input type="checkbox"/> Partnership Firm | <input type="checkbox"/> Association/Club | <input type="checkbox"/> Hospital |
| <input type="checkbox"/> Hindu Undivided Family (HUF) | <input type="checkbox"/> Trust | <input type="checkbox"/> Embassy |
| <input type="checkbox"/> Sole Proprietorship Firm | <input type="checkbox"/> Minor | <input type="checkbox"/> Others (please specify) _____ |

Purpose of account _____

Part 3: Customer Details

1. To be filled in where the Customer is a Partnership Firm, Trust HUF Sole Proprietor, Club, Society, Association, School, Hospital or Embassy.

Name _____

Former/Maiden Name _____

Registered Address _____

Telephone _____

Fax _____

Date of Incorporation _____

Correspondence Address _____

List of countries where the entry has trade/commercial activity _____

Line of Business _____

Permanent Account Number (PAN) _____

Contact Person _____

Telephone

Mobile

E-mail ID

**Signing Authority for account operation/
Written Instruction**

- Any One authorised signature is required
- All authorised signatures are required
- Any ___ of ___ authorised signatures are required
- Stamp must also be affixed
- Signatory has an amount limit (please specify details)

- Other manner (please specify details)

**Initial deposit accepted to open the account
(if applicable)**

- Cheque/Remittance Amount

- Cheque Number & Bank Details

- Electronic Transfer From

Remitler details

Fixed deposit (if applicable)

- Rate of Interest

- Interest Payout

Quarterly Half Yearly Annually At Maturity

- Amount: Please Specify

- Maturity Instructions: please specify

- Tenor (days/months/years): please specify

2. Additional information required where the Customer is a Partnership Firm, Trust, Hospital, Oub, Association, Society, Embassy, School

The names, telephone numbers and E-mail IDs of all partners, trustees, settlers, beneficiaries & signatories including the names & addresses of the founder, the managers/directors and the beneficiaries should be reflected below

1. Name _____
Address _____

Telephone _____
E-mail ID _____

2. Name: _____
Address: _____

Telephone _____
E-mail ID _____

3. Name _____
Address _____

Telephone _____
E-mail ID _____

4. Name _____
Address _____

Telephone _____
E-mail ID _____

5. Name _____
Address _____

Telephone _____
E-mail ID _____

6. Name _____
Address _____

Telephone _____
E-mail ID _____

Details of credit facilities with other banks (mandatory requirement as per RBI guidelines) – For Current Accounts only.

The Customer confirms that the following credit facilities have been granted by the banks listed

Name of the bank	Details of credit facilities (amount and description)
1. Name	
2. Name	
3. Name	
4. Name	

The Customer confirms that it does not enjoy credit facilities with any banks & undertakes to inform the Bank in writing as soon as any credit facility is availed of by the entity from any other Bank

1 . To be filled in where the Customer is an Individual

(a) Sole/First Account Holder/Minor (Primary Applicant)

Name _____

Occupation _____

Date of Birth _____

Permanent Account Number (PAN)
(attach Form 60/61 in case PAN is not available) _____

Spouse/
Father's name _____

Marital status _____

Educational Qualification _____

Nature of existing relationship _____

Name and address of Employer _____

Source of Funds _____

Income Range P.A. < 5 Lakhs 5 Lakhs–50 Lakhs 50 Lakhs–1 Crore 1 Crore–5 Crores
 > 5 Crores

Residential Address _____

Permanent Address _____

Country related to fund transfer _____

Correspondence Address _____

Telephone No. _____

Mobile _____

E-mail ID

(b) Joint Account holder/Guardian (in case of minor)

Name

Occupation

Date of Birth

Permanent Account
Number (PAN)
(attach Form 60/61
in case PAN is not
available)

Spouse/
Father's name

Marital status

Educational
Qualification

Nature of existing
relationship

Name and address
of Employer

Source of Funds

Income Range P.A. < 5 Lakhs 5 Lakhs–50 Lakhs 50 Lakhs–1 Crore 1 Crore–5 Crores
 > 5 Crores

Residential Address

Permanent Address

Country related to
fund transfer

Correspondence
Address

Telephone No.

Mobile

E-mail ID

Part 4: Signing Authority for account operation

Self Operation

- Singly
- Either or Survivor
- Jointly
- Former or Survivor

Operation through POA

- Yes No

Name(s) of POA Holder(s)

- 1. _____
- 2. _____

Operation Mode

- Any One Jointly Other Manner

POA Is conferred on the persons set out in the signed and completed Power of Attorney, as amended from time to time. (The Customer shall provide the duly notarised original Power of Attorney to UBS.)

Minor Declaration:

- The Customer hereby declares that the date of birth of the minor is ___ / ___ / ___ and that he/she is the natural guardian/lawful guardian appointed by the court order dated _____ (copy enclosed), The Customer represents the said minor in all future transactions of any description with respect to the account until the said minor attains maturity. The Customer indemnifies UBS AG against any claim made by the above-named minor for any withdrawal/transaction made by the minor in his/her account.

X

Signature of Guardian

Part 5: Correspondence and Instructions

All original Correspondence should

- Be sent to the registered address
- Be sent to the residential address (in the case of an individual)
- Be sent to correspondence address
- Be sent to the permanent address
- Hold Mail

Statements & Pass Book

- Customer requests to receive a passbook
- Customer requests to receive a statement in hard copy form
- Customer request to receive a statement in email form

Telephone or Facsimile Instructions to and communication from UBS

- The Customer authorises UBS (but UBS is not obliged) to accept, rely upon and act upon his/its instructions by fax in accordance with the signing Authority or by telephone from any one of the Account Holder(s) or, where applicable, any one Authorised Person other than the Account Holder, at his own risk and subject to the terms of the General Terms, in addition to written Instructions.

Use of unsecured e-mail

- The Customer declares that it wishes, and authorises UBS, to communicate and exchange information and data via unsecured e-mail. By signing this Account Opening Form, the Customer expressly acknowledges and agrees to the terms and conditions in the General Terms.

Registered Email IDs _____

Section II. Agreement

Agreement

By signing this Account Opening Form, the Customer hereby requests, agrees and authorises UBS to open an Account(s) in the name of the Customer as indicated above and/or provide the services in relation to the Account(s) as requested by the Customer from time to time on terms acceptable to both UBS and the Customer. Further, by signing this Account Opening Form, the Customer expressly acknowledges and agrees to the terms and conditions in the General Terms (provided along with this Account Opening Form). The Customer agrees that the Account(s) will be provided subject to the terms of this Account Opening Form, the General Terms and other relevant terms as specified and amended from time to time. The Customer's request on the opening of the Account will be deemed accepted by UBS and the General Terms and other relevant Account Documents will come into effect, only upon written confirmation by UBS. Unless otherwise defined herein or the context otherwise requires, any capitalised terms used in this Account Opening Form shall have the meanings as set out in the General Terms.

Confirmation and Acknowledgement

1. The Customer confirms that it has received, read and understood the General Terms and the Schedule of Charges ("SOC") applicable to the banking services applied for and utilised and agrees to be bound by the same, as modified, amended and in force from time to time. The General Terms shall apply to all accounts subsequently opened upon the Customer's request at the absolute discretion of UBS.
2. The Customer warrants and confirms that the information and declarations provided in this Account Opening Form and any other documents provided to UBS are true and correct and agrees to notify UBS in writing immediately of any changes thereto in accordance with the General Terms.
3. The Customer confirms that the signature(s) and stamp shown in Section IV shall be recorded as the specimen signature(s) of the relevant Authorised Person(s) and the specimen stamp of the Customer.

Section III. Risk Disclosure Statement

By signing below either itself or by its Authorised Persons of the Customer as indicated in Section IV:

1. The Customer confirms and acknowledges that:
 - (a) It has read and understood the General Terms including the Risk Disclosure Statement as set out in the General Terms; and
 - (b) The Customer has had the opportunity to ask UBS questions about the General Terms including the Risk Disclosure Statement and has no further queries in this regard.
2. The Customer undertakes that prior to entering into any transaction or opening an Account or using a Product offered by UBS, it will have read and fully understood:
 - (a) The term sheets/documents and all annexures and supplements pertaining to the transaction and/or the Product;
 - (b) The nature of the transaction or the use of the Product and the terms and conditions governing the said transaction and/or the Product Terms; and the margin requirements,
3. By entering into any transaction with UBS and/or using a Product offered by UBS, the Customer further confirms and acknowledges that:
 - (a) It has obtained independent advice in relation to the relevant investment risks;
 - (b) It has fully understood the same and is capable of assuming those risks (including a full loss of the amounts invested as a result of or in connection with any transaction entered into with UBS and/or using any product and any additional loss over and above the initial amounts invested);

- (c) It has received a current copy of, read and fully understood the general terms including the product terms and any other relevant documents;
- (d) It has had an opportunity to ask questions and take independent advice in connection with the associated investment risks;
- (e) It is aware of and acknowledges that the Risk Disclosure Statement does not necessarily disclose all the risks and significant aspects of the transactions and/or the Products and it will study carefully the terms and conditions of the relevant transaction and/or the applicable Product Terms and seek independent financial, tax, legal or other advice, as appropriate, before entering into any transaction and/or using any Product; and
- (f) It is aware of and has fully understood all applicable laws and regulations to which it is subject and that it is entitled and/or authorised under or by such laws and regulations to enter into any transactions and/or using any Product that it chooses to enter into.

4. The Customer further declares and acknowledges that in entering into any transaction and/or using any Product, it has decided to do so based on its own judgement, and independent of any advice or recommendation of UBS, and it will fully calculate and does hereby accept the risk involved in its underlying obligations under the said transaction and/or usage of any Product and will hold UBS harmless in respect of any Losses suffered by Customer.

X

Signature/Stamp

X

Signature/Stamp

Section IV. Execution and Specimen Signatures

This form is signed by the Customer on the date stated below.

The signature(s) and stamp shown below shall be recorded as the specimen signature(s) of the relevant Authorised Person(s) and the specimen stamps of the Customer for the purpose of the Account and all matters relating to it.

For and on behalf of the Customer

Signatories:

Sr No.	Name of the Account holder/ Guardian/Trustee Partner/ Proprietor/Karta/Authorised Person	Designation (in case of non- individual account)	Photograph	Specimen Signature
1.				X

Sr No.	Name of the Account holder/ Guardian/Trustee Partner/ Proprietor/Karta/Authorised Person	Designation (in case of non- individual account)	Photograph	Specimen Signature
2.				X
3.				X
4.				X
5.				X
6.				X

Sr No.	Name of the Account holder/ Guardian/Trustee Partner/ Proprietor/Karta/Authorised Person	Designation (in case of non- individual account)	Photograph	Specimen Signature
7.				X
8.				X
9.				X

X

Signature/Stamp

Place

Date

Section V. Nomination (bank copy)

Nomination

Required (if required, please fill in the details below)

Not Required

1. I/We (Name), _____

(Address) _____

nominate the following person to whom in the event of my/our minor's death the amount of the deposit, particulars whereof are given below, may be returned by UBS.

Details of Account

Type of Account _____

Account No. _____

Additional detail, if any _____

Details of Nominee

Name of the nominee _____

Date of Birth _____

(mandatory if Nominee
is a Minor)

Address of the
nominee _____

Telephone No. _____

E-mail ID _____

Relationship with
depositor _____

Nominee is a minor Yes No (If 'Yes' then fill up the below section (2))

2. As the nominee is a minor on this date, I/We appoint the following individual to act as the Guardian and to receive the amount of the deposit on behalf of the nominee in the event of my/our minor's death during the minority of the nominee.

Guardian's Name _____

Date of Birth _____

Address of the
nominee _____

Telephone No. _____

E-mail ID _____

Relationship with minor _____

X

Signature of Primary Application

X

Signature of Joint Applicant

Name of Witness _____

Address of Witness _____

X

Signature of Witness

Place

Date

¹ **Note:** As per the Banking Companies (Nomination) Rules, 1985, banks are required to acknowledge in writing the duly completed form of nomination. Further the Master Circular on Customer Service in Banks dated 2nd July 2012 requires that banks should generally insist individual customers opening deposit accounts for providing a nominee. In the event an individual customer does not want to provide for a nominee then in such case the customer should provide to the bank a written letter stating that the customer does not want to make a nomination. Also, banks may provide such nomination facility to sole proprietary concerns.

Account Opening Confirmation (for internal use only)

Signature of _____

Verified by UBS AG, Mumbai Branch Operations

Signature of _____

Verified by UBS AG, Mumbai Branch Compliance

Section VI. Nomination (client copy)

Nomination

Required (if required, please fill in the details below) Not Required

1. I/We (Name), _____
(Address) _____

nominate the following person to whom in the event of my/our minor's death the amount of the deposit, particulars whereof are given below, may be returned by UBS.

Details of Account

Type of Account _____

Account No. _____

Additional detail, if any _____

Details of Nominee

Name of the nominee _____

Date of Birth _____
(mandatory if Nominee is a Minor)

Address of the nominee _____

Telephone No. _____

E-mail ID _____

Relationship with depositor _____

Nominee is a minor Yes No (If 'Yes' then fill up the below section (2))

2. As the nominee is a minor on this date, I/We appoint the following individual to act as the Guardian and to receive the amount of the deposit on behalf of the nominee in the event of my/our minor's death during the minority of the nominee.

Guardian's Name _____

Date of Birth _____

Address of the nominee _____

Telephone No. _____

E-mail ID _____

X

Signature/Stamp

X

Signature of Joint Applicant

Name of Witness _____

Address of Witness _____

X

¹ **Note:** As per the Banking Companies (Nomination) Rules, 1985, banks are required to acknowledge in writing the duly completed form of nomination. Further the Master Circular on Customer Service in Banks dated 2nd July 2012 requires that banks should generally insist individual customers opening deposit accounts for providing a nominee. In the event an individual customer does not want to provide for a nominee then in such case the customer should provide to the bank a written letter stating that the customer does not want to make a nomination. Also, banks may provide such nomination facility to sole proprietary concerns.

Account Opening Confirmation (for internal use only)

Verified by UBS AG, Mumbai Branch Operations
Signature of _____

Verified by UBS AG, Mumbai Branch Compliance

Section VII. Declaration for opting-out of nomination

I / We, the undersigned, hereby declare and confirm that:

1. I / We have been informed of the availability of the nomination facility in respect of my / our deposit account(s) maintained with the Bank, in accordance with the guidelines issued by the Reserve Bank of India, and I / We do not wish to avail the nomination facility for the said account(s).
2. I / We understand and acknowledge that in the event of death of one of the joint account holders, the operation and/or settlement of the deposit account shall be carried out in accordance with the mode of operation / survivorship mandate applicable to the account (such as Either or Survivor, Former or Survivor, Anyone or Survivor, Jointly, etc.).
3. I / We further understand that in the event of death of the sole account holder or all the joint account holders, the Bank shall release the balance lying in the deposit account(s) only to the legal heir(s) / claimant(s) upon submission of all requisite documents and information, as prescribed under applicable laws and regulatory guidelines.
4. I / We acknowledge that such documents may include documents issued by a Court or other competent authority, such as succession certificate, probate of will, letters of administration, or any other document, depending upon the nature and value of the deposit account(s).
5. I / We confirm that this declaration is being submitted voluntarily and with full understanding of the implications, and that the Bank shall not be responsible for any delay, cost, or inconvenience in settlement of claims arising solely due to non-appointment of a nominee.
6. I / We understand that this declaration relates only to non-availment of the nomination facility and does not affect the mode of operation or survivorship instructions already provided for the account.
7. I / We also understand that I / We may opt for nomination at any time in future by submitting a nomination request in the manner prescribed by the Bank, in accordance with applicable RBI guidelines.

Name and Signature of Holder(s)*

1. _____ 2. _____ 3. _____

* Signature of witness, along with name and address are required, if the account holder affixes thumb impression, instead of signature.

Witness for Opt-Out of Nomination	Name & Address of the Witness (Mr. / Ms):
-----------------------------------	---

Section VIII. Consent Letter for Individual Client

(To be filled by 1st Applicant)

To, UBS AG, Mumbai Branch
10th Floor, Ceejay House, Plot F, Shivsagar Estate,
Dr. Annie Besant Road, Worli, Mumbai – 400 018, India.

Attention: The Operations Department

Re: Letter of Consent (“Consent”)

Dear Sir/Madam,

1. I understand that UBS AG, Mumbai Branch (the “Bank”) has implemented information security practices and standards and has in place comprehensively documented information security programs and policies containing managerial, technical, operational and physical security measures that are in compliance with the Regulations so as to protect the Information (defined below) provided by me from unauthorized access, use, modification, damage, disclosure or impairment (“Practices and Procedures”). I have read a summary of the Practices and Procedures available at <https://www.credit-suisse.com/privacy/en/> and understood its contents. I acknowledge and confirm that the Practices and Procedures are adequate and reasonable and are designed to protect the Information provided by me.
2. I understand that as the Practices and Procedures are consistently evolving and shall continue to so evolve (including for the purposes of complying with any changes or amendments to the Regulations), the Bank shall have the right to change or replace the Practices and Procedures from time to time, at its sole discretion. I agree that notwithstanding anything to the contrary contained in this Consent or any other agreement or document executed by me, the publication of such changed or replaced Practices and Procedures in the manner aforesaid shall be deemed to have been read and understood by me. In the event I have any queries or objections in relation to any of the Practices and Procedures, as changed or replaced from time to time, I will bring the same to the attention of the Bank in writing.
3. I am aware that the Information provided by me to the Bank is being collected by the Bank for the purposes of establishing or maintaining a legal relationship or providing services sought by me. An indicative list of the names and addresses of persons which may collect or retain the Information provided by me has been made available for my reference at https://www.credit-suisse.com/in/legal/doc/data_privacy.pdf. I agree that the Bank shall have the right to add or replace any of such persons. In the event I have any queries or objections in relation to any of the aforesaid, I will bring the same to the attention of the Bank in writing.
4. The Bank shall be entitled to use the Information provided by me for the purposes mentioned in this Consent or any other related document/agreement or for any purpose ancillary or incidental thereto as the Bank may deem fit, and I consent to such usage.
5. In the event that the Information provided by me to the Bank contains any third party sensitive personal data or information, I confirm that I have obtained all necessary consents or authorizations from the concerned third party for (i) such disclosure, and (ii) further disclosure of such information by the Bank to other third parties in connection with the establishing or maintaining of the legal relationship between me and the Bank or providing the services sought by me.
6. I acknowledge that I have the option of not providing the Information or withdrawing the consents provided hereinabove. However, in these circumstances, I acknowledge that the Bank shall have the right not to provide or discontinue providing any or all services to me. I also agree that any withdrawal of the consents as provided by me above shall not be effective and operational unless communicated by me to the Bank in writing.
7. I provide my express consent to the Bank to collect, receive, possess, store, deal, handle, use and disclose the Information provided by me to the Bank from time to time.
8. For the purposes of this Consent: (a) “Information” means any sensitive personal data or information relating to the Client within the purview of the Regulations; and (b) “Regulations” mean the Information Technology Act, 2000 read with the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Date or Information) Rules, 2011, as amended from time to time.

X

Signature

Date

Name

Address

PAN No.

Address

Section IX. Consent Letter for Individual Client

(To be filled by Joint Applicant)

To, UBS AG, Mumbai Branch
10th Floor, Ceejay House, Plot F, Shivsagar Estate,
Dr. Annie Besant Road, Worli, Mumbai – 400 018, India.

Attention: The Operations Department

Re: Letter of Consent (“Consent”)

Dear Sir/Madam,

1. I understand that UBS AG, Mumbai Branch (the “Bank”) has implemented information security practices and standards and has in place comprehensively documented information security programs and policies containing managerial, technical, operational and physical security measures that are in compliance with the Regulations so as to protect the Information (defined below) provided by me from unauthorized access, use, modification, damage, disclosure or impairment (“Practices and Procedures”). I have read a summary of the Practices and Procedures available at <https://www.credit-suisse.com/privacy/en/> and understood its contents. I acknowledge and confirm that the Practices and Procedures are adequate and reasonable and are designed to protect the Information provided by me.
2. I understand that as the Practices and Procedures are consistently evolving and shall continue to so evolve (including for the purposes of complying with any changes or amendments to the Regulations), the Bank shall have the right to change or replace the Practices and Procedures from time to time, at its sole discretion. I agree that notwithstanding anything to the contrary contained in this Consent or any other agreement or document executed by me, the publication of such changed or replaced Practices and Procedures in the manner aforesaid shall be deemed to have been read and understood by me. In the event I have any queries or objections in relation to any of the Practices and Procedures, as changed or replaced from time to time, I will bring the same to the attention of the Bank in writing.
3. I am aware that the Information provided by me to the Bank is being collected by the Bank for the purposes of establishing or maintaining a legal relationship or providing services sought by me. An indicative list of the names and addresses of persons which may collect or retain the Information provided by me has been made available for my reference at https://www.credit-suisse.com/in/legal/doc/data_privacy.pdf. I agree that the Bank shall have the right to add or replace any of such persons. In the event I have any queries or objections in relation to any of the aforesaid, I will bring the same to the attention of the Bank in writing.
4. The Bank shall be entitled to use the Information provided by me for the purposes mentioned in this Consent or any other related document/agreement or for any purpose ancillary or incidental thereto as the Bank may deem fit, and I consent to such usage.
5. In the event that the Information provided by me to the Bank contains any third party sensitive personal data or information, I confirm that I have obtained all necessary consents or authorizations from the concerned third party for (i) such disclosure, and (ii) further disclosure of such information by the Bank to other third parties in connection with the establishing or maintaining of the legal relationship between me and the Bank or providing the services sought by me.
6. I acknowledge that I have the option of not providing the Information or withdrawing the consents provided hereinabove. However, in these circumstances, I acknowledge that the Bank shall have the right not to provide or discontinue providing any or all services to me. I also agree that any withdrawal of the consents as provided by me above shall not be effective and operational unless communicated by me to the Bank in writing.
7. I provide my express consent to the Bank to collect, receive, possess, store, deal, handle, use and disclose the Information provided by me to the Bank from time to time.
8. For the purposes of this Consent: (a) “Information” means any sensitive personal data or information relating to the Client within the purview of the Regulations; and (b) “Regulations” mean the Information Technology Act, 2000 read with the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Date or Information) Rules, 2011, as amended from time to time.

X

Signature

Date

Name

Address

PAN No.

Address

Documents Checklist for Resident Customer**

Kindly note: All entity related documents must be “**certified true**” by the entity & all individual documents to be “**self-attested**”.

Types of Account	Documents**
1. Accounts of Individuals	<ol style="list-style-type: none"> 1) One recent photograph 2) Self-attested copy of one (or more) of the documents listed in (A) as Proof of Identity and in (B) as Proof of Address in respect of all the account holders and any person holding a Power of Attorney to transact on their behalf 3) Initial funding cheque of Rs.25,000 (minimum balance)
2. Accounts of HUF	<ol style="list-style-type: none"> 1) One recent photograph of Karta 2) PAN Card of the HUF 3) HUF Deed 4) Self-attested copy of one (or more) of the documents listed in (A) as Proof of Identity and in (B) as Proof of Address in respect of its Karta and any person holding a Power of Attorney to transact on its behalf 5) HUF declaration (refer Section X of application for format) 6) Initial funding cheque of Rs.25,000 (minimum balance)
3. Accounts of Partnership Firms	<ol style="list-style-type: none"> 1) Certificate of registration (if registered); 2) PAN Card of the Firm; 3) Partnership deed/agreement; 4) Partnership Letter (refer Section X of application for format); 5) A copy of one (or more) of the documents listed in (B) as Proof of Address in respect of the Firm; 6) A recent photograph AND self-attested copy of one (or more) of the documents listed in (A) as Proof of Identity and in (B) as Proof of Address in respect of its Partners, Managers, Officers, employees and any person holding a Power of Attorney to transact on its behalf; 7) A mandate from the partners of the Firm and/or Power of Attorney granted to a person to open the account & transact on behalf of the Firm 8) Initial funding cheque of Rs.1 lakh (minimum balance)
4. Accounts of TrusV Society I Association/Club & Foundation	<ol style="list-style-type: none"> 1) PAN card of TrusV Society/Association/Club & Foundation 2) Certificate of registration; 3) Trust Deed/Agreement 4) Bylaws of Association or Club 5) A copy of one (or more) of the documents listed in (B) as Proof of Address in respect of the TrusV Society I Association/Club & Foundation 6) Any Identity Card issued by a Government Authority; 7) One recent photograph AND self-attested copy of one (or more) of the documents listed in (A) as Proof of Identity and in (B) as Proof of Address in respect of trustees, settlors, beneficiaries to the trust deed/agreement or any person holding a Power of Attorney to transact on behalf of TrusV Society/Association/Club & Foundation. 8) Resolution of the managing body of TrusV Society/Association/Club & Foundation and/or Power of Attorney granted to its Managers, Officers or employees to transact on its behalf (refer Section X of application for format) 9) Initial funding cheque of Rs.1 lakh (minimum balance)
5. Accounts of Proprietorship concerns	<ol style="list-style-type: none"> 1) PAN card of Proprietorship Firm (if available) 2) Certificate of registration On the case of a registered concern) 3) A copy of one (or more) of the documents listed in (B) as Proof of Address in respect of the Firm 4) Sales and Income Tax returns 5) CST/VAT certificate 6) Appropriate proof of a license (any one document) <ul style="list-style-type: none"> ▪ Certificate/license issued by the Municipal authorities under Shops & Establishment Act ▪ Certificate/registration document issued by Sales Tax/Service Tax/Professional Tax authorities

- IEC (Importer Exporter Code) issued to the proprietary concern by the office of DGFT IEC
 - License issued by the Registering authority like Certificate of Practice issued by Institute of Chartered Accountants of India, Institute of Cost Accountants of India, Institute of Company Secretaries of India, Indian Medical Council, Food and Drug Control Authorities, etc.
- 7) One recent photograph AND self-attested copy of one (or Sole Proprietorship letter (refer Section X of application for more) of the documents listed in (A) as Proof of Identity and in (B) as Proof of Address in respect of **Proprietor, Managers, Officers, employee or any person holding a Power of Attorney** to transact on its behalf
 - 8) Sole Proprietorship letter (refer **Section X** of application for format)
 - 9) Initial funding cheque of Rs.1 lakh (minimum balance)

Features	Documents**
A. List of acceptable documents as Proof of Identity	<ol style="list-style-type: none"> 1) PAN card (This is a mandatory document. If PAN not available, Form 60 to be furnished); 2) Passport; 3) Voter's ID/Election ID card; 4) Aadhaar Card; 5) Driving License; 6) Any Identity Card issued by a Government Authority;
B. List of acceptable documents as proof of address	<ol style="list-style-type: none"> 1) Telephone bill (not older than 3 months); 2) Bank account statement (not older than 3 months); 3) Utility Bill, for e.g., electricity, water, gas bill (not older than 3 months); 4) Letter from any recognized public authority (subject to the satisfaction of UBS); 5) Driving License; 6) Ration card; 7) Letter from employer (subject to the satisfaction of UBS) 8) Aadhaar Card; 9) Passport; 10) Driving license 11) Voter's ID/Election ID card 12) Certificate/license issued by the Municipal authorities under Shops & Establishment Act (applicable for non-individual only) 13) Certificate/registration document issued by Sales Tax/Service Tax/Professional Tax authorities (applicable for non-individual only)

**Please note that this is not an exhaustive list and is only indicative and additional documents may be required in order to satisfy UBS AG, Mumbai Branch's risk categorisation. For further details please contact your Relationship Manager/UBS AG, Mumbai Branch. This is subject to change as and when required under the RBI Guidelines /statutory provisions.

Formats

To be furnished on the letterhead of sole proprietorship firm

Re: Opening of the new account in the name of:

We refer to the captioned account to be opened by you and declare as under:
I, the undersigned, am the sole proprietor of the firm and am solely responsible for liabilities thereof. I shall advise you in writing of any change that takes place in the constitution of the firm and I'll be liable to you on any obligation which may be standing in the firm's name in your books on the date of the receipt of such notice and until all such obligations shall have been liquidated.

X

Signature of Proprietor

Name of Proprietor

To be furnished on the letterhead of the partnership firm

Re: Opening of the new account in the name of:

We refer to the captioned account to be opened by you and declare as under:
We the undersigned are the only partners in the firm and are jointly responsible for liabilities thereof. We shall advise you in writing of any change that takes place in the partnership and all the present partners will be liable to you on any obligation which may be standing in the firm's name in your books on the date of the receipt of such notice and until all such obligations shall have been liquidated.

Name & Signature of Partners:

1. Name

X

Signature & Stamp

2. Name

X

Signature & Stamp

3. Name

X

Signature & Stamp

Declaration and authorization by huf members (on Letterhead)

As our HUF firm wishes to open an account in the name of the HUF with UBS AG, Mumbai Branch (the "Bank"), we, the undersigned, declare that we are the members of the Joint Hindu Family under the name and style of M/s. _____ (HUF) and further confirm and declare as under.

1. We are the only members of the Joint Hindu Family named M/s. _____ (HUF).
2. Shri _____ is the Karta/Manager of the above named HUF and is authorized to open and operate singly the account with the Bank in the name of the HUF and sign all forms and documents for and on behalf of the HUF.
3. We confirm that the business of our Joint Hindu Family is carried on mainly by the said Karta/Manager in the interest and for the benefit of the entire body of co-parceners and other members of the Joint Hindu Family.
4. We request the Bank to honor all cheques, promissory notes and all other bills and negotiable instruments signed, accepted and/or endorsed by the aforesaid Karta/Manager for and on behalf of the HUF.
5. We declare and confirm that all transactions entered into with you and obligations and liabilities entered or incurred by all or any one or more of us on behalf of the HUF in relation to the account(s) whether in credit or overdraft, shall be binding on each member of HUF, present and future, personally and on the estate of each of us. We further declare that all claims due to the Bank from the said HUF shall be recoverable personally from all or any of us and also from the entire properties of the said HUF, including the share of minor co-parceners.
6. We declare and confirm that the aforesaid Karta/Manager is authorized : (i) to avail, on behalf of the HUF, the financial, monetary and any other products and services offered by the Bank (including through telephone and email); (ii) to do or cause to be done all such acts, deeds, matters and things in connection with the aforesaid as deemed necessary by the Karta/Manager and to execute all documents in that regard on behalf of the HUF (iii) to operate the said proposed account in the name of the HUF, using the aforesaid facilities; (iv) to accept and adhere to all the terms & conditions as may be imposed by the Bank and to complete all other formalities as may be specified by the Bank in connection with any of the above.
7. We confirm that the aforesaid Karta/Manager is authorized to sign on behalf of the HUF and has full and unrestricted authority from us to bind the HUF and all the members of HUF (however constituted from to time). We hereby ratify and agree to ratify any acts, deeds, matters or things that the aforesaid Karta/Manager may do or cause to be done pursuant to the declaration and authority granted hereunder.

We undertake to inform you of any change in the constitution of the HUF by any reason including due to any addition of members, or on account of the death of any members of the HUF during the currency of the account.

Yours faithfully,

Name & signature of Karta/Manager

_____ 

Name(s) & signature(s) of Adult Co-parceners

1. _____ 

2. _____ 

3. _____ 

4. _____ 

Name(s) & Date(s) of Birth of Minor Co-parceners

1.

X

2.

X

3.

X

4.

X

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FATCA & CRS Annexure for Individual Accounts

(Including Sole Proprietor) (Refer to instructions)

(Please consult your professional tax advisor for further guidance on your tax residency, if required)

First/Sole Applicant/Guardian

Name _____

Gender M | F | O _____ PAN _____

Occupation Type Service | Business | Others _____

Father's Name _____

Cust ID/Folio No. _____

Address of tax residence would be taken as available in KRA database. In case of any change please approach KRA & notify the changes.

Type of address given at KRA Residential or Business Residential Business Registered Office

Permissible documents are Passport Election ID Card PAN Card Govt. ID Card

Driving License UIDAI Card NREGA Job Card Others

Date of Birth _____ Place of Birth _____

Country of Birth _____

Nationality _____

Are you a tax resident of any country other than India? Yes No

(If yes, please indicate all countries in which you are resident for tax purposes and the associated Tax ID Numbers below.)

Country #	Tax Identification Number%	Identification Type (TIN or Other, please specify)

If the Tax ID No., or a functional equivalent of a Tax ID No., is unavailable, please tick the box with the appropriate reason (only one box can be ticked):

- Reason A: The Tax ID No. (Including its functional equivalent) is not issued by the relevant jurisdiction outside of India in which the person is resident for tax purposes.
- Reason B: The domestic law of the relevant jurisdiction outside India does not require the collection of the Tax ID No. by any financial institution.

To also include USA, where the individual is a citizen/green card holder, or a tax resident of The USA.

% In case Tax Identification Number is not available, kindly provide its functional equivalent\$.

Status Declaration for Individuals (please tick the appropriate box for each question)	Yes	No
A. Are you currently (or do you plan to be) present in the United States or a U.S. territory for six months or more consecutively?	<input type="checkbox"/>	<input type="checkbox"/>
B. Were you born in the United States or a U.S. territory? If you were born in the United States or a U.S. territory but nonetheless believe that you are not a "U.S. Person" under U.S. tax principles, please state the reason and submit written documentation evidencing the relinquishment or non-acquisition of your U.S. citizen status:	<input type="checkbox"/>	<input type="checkbox"/>
C. Are you a U.S. citizen (sole or dual citizenship)? If so, please provide a copy of your current U.S. passport, if available.	<input type="checkbox"/>	<input type="checkbox"/>
D. Are you the holder of an active U.S. Green Card? Once activated, a U.S. Green Card remains active for U.S. tax purposes (even if the holder resides outside the U.S. and even if the Green Card itself has expired) until either: (1) it is voluntarily returned to the U.S. immigration authorities; or (2) it is administratively or judicially revoked by U.S. immigration authorities or a U.S. federal court.	<input type="checkbox"/>	<input type="checkbox"/>
E. Are you considered a U.S. resident for tax purposes due to the substantial presence test? You qualify as a U.S. resident for tax purposes if you meet the so-called "substantial presence test." To meet this test, you must have been physically present in the United States on at least 31 days during the current year, and 183 days during the 3 year period that includes the current year and the 2 years immediately before. For details as to how to count days for these purposes, you should consult the IRS website: http://www.irs.gov/taxtopics/tc851.html	<input type="checkbox"/>	<input type="checkbox"/>
F. Are you considered a U.S. resident for tax purposes due to filing a joint U.S. tax return with your U.S. citizen or U.S. resident alien spouse?	<input type="checkbox"/>	<input type="checkbox"/>

Second Applicant

Name _____

Gender M | F | O _____ PAN _____

Occupation Type Service | Business | Others _____

Father's Name _____

Cust ID/Folio No. _____

Address of tax residence would be taken as available in KRA database. In case of any change please approach KRA & notify the changes.

Type of address given at KRA Residential or Business Residential Business Registered Office

Permissible documents are Passport Election ID Card PAN Card Govt. ID Card
 Driving License UIDAI Card NREGA Job Card Others

Date of Birth _____ Place of Birth _____

Country of Birth _____

Nationality _____

Are you a tax resident of any country other than India? Yes No

(If yes, please indicate all countries in which you are resident for tax purposes and the associated Tax ID Numbers below.)

Country #	Tax Identification Number%	Identification Type (TIN or Other , please specify)

If the Tax ID No., or a functional equivalent of a Tax ID No., is unavailable, please tick the box with the appropriate reason (only one box can be ticked):

- Reason A: The Tax ID No. (Including its functional equivalent) is not issued by the relevant jurisdiction outside of India in which the person is resident for tax purposes.
- Reason B: The domestic law of the relevant jurisdiction outside India does not require the collection of the Tax ID No. by any financial institution.

To also include USA, where the individual is a citizen / green card holder, or a tax resident of The USA.
 % In case Tax Identification Number is not available, kindly provide its functional equivalent\$.

Status Declaration for Individuals (please tick the appropriate box for each question)	Yes	No
A. Are you currently (or do you plan to be) present in the United States or a U.S. territory for six months or more consecutively?	<input type="checkbox"/>	<input type="checkbox"/>
B. Were you born in the United States or a U.S. territory? If you were born in the United States or a U.S. territory but nonetheless believe that you are not a "U.S. Person" under U.S. tax principles, please state the reason and submit written documentation evidencing the relinquishment or non-acquisition of your U.S. citizen status:	<input type="checkbox"/>	<input type="checkbox"/>
C. Are you a U.S. citizen (sole or dual citizenship)? If so, please provide a copy of your current U.S. passport, if available.	<input type="checkbox"/>	<input type="checkbox"/>
D. Are you the holder of an active U.S. Green Card? Once activated, a U.S. Green Card remains active for U.S. tax purposes (even if the holder resides outside the U.S. and even if the Green Card itself has expired) until either: (1) it is voluntarily returned to the U.S. immigration authorities; or (2) it is administratively or judicially revoked by U.S. immigration authorities or a U.S. federal court.	<input type="checkbox"/>	<input type="checkbox"/>
E. Are you considered a U.S. resident for tax purposes due to the substantial presence test? You qualify as a U.S. resident for tax purposes if you meet the so-called "substantial presence test." To meet this test, you must have been physically present in the United States on at least 31 days during the current year, and 183 days during the 3 year period that includes the current year and the 2 years immediately before. For details as to how to count days for these purposes, you should consult the IRS website: http://www.irs.gov/taxtopics/tc851.html	<input type="checkbox"/>	<input type="checkbox"/>
F. Are you considered a U.S. resident for tax purposes due to filing a joint U.S. tax return with your U.S. citizen or U.S. resident alien spouse?	<input type="checkbox"/>	<input type="checkbox"/>

Capital and Currency Controls

UBS AG, Mumbai Branch and/or Credit Suisse Securities (India) Private Limited and/or Credit Suisse Finance (India) Private Limited (as applicable) (singly and collectively referred to as "Credit Suisse India", as applicable), as part of UBS Group of entities based in Switzerland, must not provide active assistance in capital flight. Flight of capital is the unauthorized transfer of capital in the form of foreign exchange, banknotes or securities from a country that forbids or restricts such transfers abroad by its residents. The Client/customer acknowledges its responsibility for adhering to the provisions of law and regulations (including but not limited to capital transfer or foreign exchange restrictions and controls) in any applicable country to all parties involved in the banking/securities relationship or the assets or other products and services provided by Credit Suisse India (as applicable) and undertakes to adhere to the provisions of law and regulations applicable at all times.

Certification

I We have understood the information requirements of this Form (read along with the FATCA & CRS Instructions) and hereby confirm that the information provided by me/us on this Form is true, correct, and complete.

I/We also confirm that I/We have read and understood the FATCA & CRS Terms and Conditions below and hereby accept the same.

If you have provided a US TIN above, by signing this form, you hereby certify under penalties of perjury that (1) the TIN shown on this form is my correct TIN; (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and (3) I am a U.S. citizen or U.S. resident alien.

If the IRS has notified you that backup withholding applies to you, you must strike out item (2) in this certification. (The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup.

Signature

X

First/Sole Applicant/Guardian

X

Second Applicant

X

Third Applicant

Place _____

Date _____

FATCA & CRS Terms & Conditions

Details under FATCA & CRS: The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income- tax Rules, 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities/appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate with holding from the account or any proceeds in relation thereto.

Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days.

Please note that you may receive more than one request for information if you have multiple relationships with (Insert FI's name) or its group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

FATCA & CRS Instructions

If you have any questions about your tax residency, please contact your tax advisor. If you are a US citizen or resident or greencard holder, please include United States in the foreign country information field along with your US Tax Identification Number. A US Tax Identification Number generally refers to the US Social Security Number (SSN) or the IRS Individual taxpayer identification number (ITIN).

\$ It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.

In case customer has the following Indicia pertaining to a foreign country and yet declares self to be non-tax resident in the respective country, customer to provide relevant Curing Documents as mentioned below:

**FATCA & CRS Indicia
observed (ticked)**

Documentation required for Cure of FATCA/CRS indicia

U.S. place of birth	<ol style="list-style-type: none">1. Self-certification that the account holder is neither a citizen of United States of America nor a resident for tax purposes;2. Non-US passport or any non-US government issued document evidencing nationality or citizenship (refer list below);AND3. Any one of the following documents:<ul style="list-style-type: none">Certified Copy of "Certificate of Loss of Nationalityor Reasonable explanation of why the customer does not have such a certificate despite renouncing US citizenship;or Reason the customer did not obtain U.S. citizenship at birth
Residence/ mailing address in a country other than India	<ol style="list-style-type: none">1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and2. Documentary evidence (refer list below)
Telephone number in a country other than India	<p>If no Indian telephone number is provided</p> <ol style="list-style-type: none">1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and2. Documentary evidence (refer list below) <p>If Indian telephone number is provided along with a foreign country telephone number</p> <ol style="list-style-type: none">1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident for tax purposes of any country other than India; OR2. Documentary evidence (refer list below)
Telephone number in a country other than India	<ol style="list-style-type: none">1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and2. Documentary evidence (refer list below)

List of acceptable documentary evidence needed to establish the residence(s) for tax purposes:

1. Certificate of residence issued by an authorized government body¹
2. Valid identification issued by an authorized government body¹ (e.g. Passport, National Identity card, etc.)

¹ **Government or agency thereof or a municipality of the country or territory in which the payee claims to be a resident.**



UBS AG, Mumbai

(Commercial Bank, Corporation incorporated in Switzerland with limited liability)

10th floor, Ceejay House
Plot F, Shivsagar Estate
Dr. Annie Besant Road, Worli
Mumbai 400 018, India
Phone: +91 22 6777 3400
Fax: +91 22 6777 3600

credit-suisse.com

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UBS A.G., MUMBAI BRANCH Terms and conditions (“General Terms”)

General information

Account Opening Form – Resident Customers

1. Information

- 1.1 These General Terms together with (i) each Product Terms, if any; and/or (ii) any other information or guidelines issued by UBS in connection with the use of Products or transactions entered into by the Customer with UBS, define the relationship between the Customer and UBS (this “Agreement”).
- 1.2 These General Terms shall take effect as of the date stated at the head of the covering letter accompanying these General Terms or, where the Customer has not previously entered into terms and conditions with UBS, if earlier, the day on which UBS commenced any business with the Customer. These General Terms and any Product Terms apply only to Products provided by UBS. These General Terms will apply to all Products provided by UBS to the Customer and governs the overall relationship between UBS and the Customer. Further, the Product Terms and other terms and conditions issued by UBS in relation to any Product will also apply to the Customer availing of such Product. In the event the Customer wishes to be provided with other Products, the Product Terms will apply in addition to these General Terms.
- 1.3 In relation to the Products to be provided by UBS in accordance with this Agreement, please note that the same are subject to UBS having the requisite authority and capacity and the requisite licenses, registrations and approvals prescribed under applicable law as of the date hereof and as applicable at the time of actual provision of the Products. To the extent required by applicable law, this Agreement may be suitably amended and/or supplemented to ensure compliance with all applicable laws and such amendments/additions shall be undertaken at the sole discretion of UBS.
- 1.4 This Agreement will apply to each use of Products by the Customer and shall be binding upon such Customer. If the Customer does not agree with any part of this Agreement, then the Customer should not carry out the transaction. The Customer is responsible for ensuring that all Authorised Persons comply with this Agreement and for anything such Authorised Person does in connection with the same.
- 1.5 If the Customer is not a resident of India, additional terms and conditions may apply as notified by UBS from time to time.
- 1.6 If there is any inconsistency between (a) these General Terms and the Product Terms, then the Product Terms will prevail; and (b) the English version of these General Terms and any translations, the English version prevails.

2. Communications and instructions

- 2.1 The Customer authorises UBS to act on instructions from the Customer or any Authorised Person (including any instructions UBS believes to have been given by the Customer or an Authorised Person) and in this Clause 2 a reference to the Customer includes a reference to an Authorised Person. The Customer agrees to ratify and confirm all the acts and deeds of the Authorised Person in the exercise or purported exercise of the Authorised Person’s powers, discretion and authority. Until receipt by UBS from the Customer of written notification of the revocation of the appointment of any Authorised Person (whether by the Customer or by virtue of the bankruptcy, liquidation, mental incapacity or other legal disability of the Authorised Person or any other reason whatsoever), UBS shall be entitled to act on the instructions of such Authorised Person.
- The Customer can give instructions in writing or verbally, unless otherwise agreed in writing or required by law or regulation to be in writing. UBS may accept instructions in electronic form (i.e. by telephone, facsimile, or email services). UBS may ask the Customer to confirm any instruction given in electronic form or verbally and the same should be confirmed by the

Customer as soon as possible in order for UBS to avoid any delay. The Customer is responsible for ensuring the accuracy and completeness of instructions. UBS will take action on the instructions received from the Customer in relation to the Products within such time as may be reasonably determined by UBS. If UBS agrees to execute an instruction where the Customer has provided UBS with specific instructions in relation to a Product, it may not be possible for UBS to obtain the best result that would otherwise be available to the Customer using UBS's own process. If the Customer provides a specific instruction to UBS, the terms that the Customer may receive may be adversely affected.

- 2.3 The Customer acknowledges that all instructions given (and the records of UBS of those instructions) in electronic form have the same effect as original documents in writing. The Customer agrees not to challenge their validity, admissibility or enforceability on the basis that they are in electronic form.
- 2.4 There is no guarantee that electronic instructions and communications will be secure, virus-free or successfully delivered. UBS will not be liable if, due to circumstances beyond its reasonable control, the electronic communications are intercepted, delayed, corrupted, not received or received by persons other than the intended addressees.
- 2.5 UBS may send certain information and communications to the Customer in electronic form, including but not limited to (i) Account statements, transaction details and confirmations, information on the Products, term sheets and analyst's reports, and (ii) any other information relating to Accounts, assets, investments and transactions with UBS. UBS will not be responsible for the risk of receipt of such information by any persons other than the Customer or for any breach of UBS's duty of confidentiality to the Customer by dispatching such communications electronically.
- 2.6 The Customer shall, if requested by UBS, confirm in writing any orders and instructions given by the Customer in any electronic form within such time after giving such order or instruction as is required by UBS. Without prejudice, any order and/or instruction given or purported to be given or received from the Customer shall be deemed to be given with the Customer's full authority and approval and shall be sufficient authority for UBS to do or omit to do the act(s) as per such instructions and shall be conclusively binding on the Customer, irrespective of whether such orders or instructions are or are not subsequently confirmed in writing by the Customer. UBS shall be under no responsibility whatsoever to verify the authenticity or otherwise of any orders or instructions given to UBS in the aforesaid manner. The Customer accepts full responsibility and liability for all consequences of fraudulent, forged or unauthorised orders and instructions and that UBS shall not be liable for any Loss that the Customer may suffer if UBS acts on such instructions that UBS believes to be from the Customer. The Customer may advise UBS that it no longer wishes to use electronic form as a medium to accept and give instructions and UBS shall continue to accept instructions and otherwise use electronic forms of communication until the Customer's notice of revocation thereof in writing duly signed is provided to UBS and UBS has had a reasonable time to act upon such notice of revocation. Such revocation shall not release the Customer from any liability hereunder in respect of any act performed by UBS in accordance with the terms of such authorisation prior to the expiry of such time.
- 2.7 The Customer acknowledges that the Customer is aware of all risks and damages which could result or arise from the use of telephone, facsimile, e-mail and other acceptable forms of communication with UBS and hereby agrees to bear all of such risks. Such risks include, without limitation, those resulting from errors in transmission, technical defect, power failure, fraud, forgery, illegality, misunderstanding, unintended disclosure or unauthorised interception or manipulation by third parties.
- 2.8 UBS may refuse to act on any instruction if (i) it involves a breach of policy of UBS; (ii) it may cause UBS to break a law, regulation, code, requirement of any authority or other duty that applies to UBS; (iii) it results in an Account being overdrawn; (iv) UBS genuinely believes or suspects that the instruction is unauthorised; (v) UBS believes that the Customer may be unable promptly to settle any relevant transaction or if any set dealing limit would be exceeded; (vi) any instruction is not sufficiently clear; or (vii) any other event or circumstance occurs or subsists that causes UBS to consider that UBS should not or cannot act on such instruction.
- 2.9 If UBS receives an instruction on a non-banking day or after the "cut-off time" for a Product, UBS may treat it as having been received on the next banking day.
- 2.10 If UBS is instructed in writing to stop a transaction, it will attempt to do so, as typically UBS starts processing instructions upon receipt of instructions. If UBS is able to change or cancel the instructions, then an additional charge will be imposed for such service. However, UBS is not liable for any Loss that the Customer incurs if UBS is unable to change or cancel the original instruction.

- 2.11 UBS will not be liable for any Loss suffered by the Customer (including as a result of any change in the price of any Products, Securities or other assets or changes in exchange rates between the time of giving or receipt of any instruction and the time at which such instruction is acted upon, whether as a result of the time taken for the Customer's instructions to reach UBS, communication delays, the time taken for UBS to convey Customer's instructions to the relevant counterparty or otherwise) arising from non-execution or delay in execution of any instructions (including standing instructions) or any partial completion of any instruction either on account of unavailability of sufficient funds in the Customer's Account or any inaccuracy, incompleteness, ambiguity or other uncertainty in the contents of the Customer's instructions or any order of any legal or regulatory authority or reasons beyond the control of UBS (including failure of power, information technology systems, etc.) or due to UBS being unable to accept or act upon the instructions or for any other reason whatsoever.
- 2.12 Without limitation to the generality of this Clause 2, the Customer undertakes to indemnify UBS and to keep UBS indemnified against all Losses, actions, proceedings incurred or sustained by UBS of whatever nature and howsoever arising out of or in connection with UBS acting in accordance with any oral, facsimile, e-mail instructions or any other acceptable terms of communication and the Customer agrees to perform and ratify any contract entered into or action taken by UBS as a result of such instructions. Notwithstanding the foregoing, UBS is entitled to not accept or comply with any oral, facsimile or e-mail instructions without providing reasons to the Customer, and may but shall not be obliged to, require the Customer to verify the authenticity of such oral, facsimile or e-mail instructions to the satisfaction of UBS, prior to UBS executing such instructions. In so doing, UBS shall not be liable or responsible for any Losses, incurred by the Customer.
- 2.13 Unless otherwise provided UBS will communicate with the Customer for any business contemplated by these General Terms and/or in relation to Product(s), using the address, facsimile number, telephone number (including mobile phone number), email address, last notified. If these details change, the Customer must give UBS reasonable advance notice in writing before the change takes place.
- 2.14 In some cases, notices and communications by UBS may be made as public announcements in daily newspapers, posted at any of UBS branches, or on the UBS website, if any.
- 2.15 Subject to any applicable law, the Customer consents to UBS recording the telephone conversations and maintaining records of emails between UBS and the Customer (and the Customer confirms that the Customer is authorised to provide consent on behalf of the Authorised Person) and/or any callbacks made by UBS by audio recording devices and/or in writing and any such records of UBS shall constitute conclusive evidence as against the Customer of the fact and content of the communication. Subject to the preceding sentence, the Customer further agrees that a note made by any of UBS's officers (or, as the case may be, any of the officers of the UBS Group) of any oral instruction or communication, shall be conclusive and binding evidence of such oral instruction or communication, provided always that UBS shall not be obliged to cause any of its officers or such officers of UBS Group to make any note of any oral instruction or communication and the failure to make any such note shall not in any way affect the authorisation herein contained or prejudice the rights of UBS under the General Terms.
- 2.16 Any statements of account and notices in writing from UBS by post will be considered received by the Customer no later than 4 banking days after dispatch if sent to an address in India or 10 banking days after dispatch if sent to an address outside India. The Customer may request for receipt of statements of account by email.
- 2.17 The Customer agrees to check, all contract notes, transaction advices, statements of account and any other statements (collectively, "Statements") and agrees to contact UBS promptly if any Statement is not consistent with the instructions given by the Customer or that there is any inaccuracy. Unless the Customer objects in writing to any of the matters contained in a Statement within 14 banking days of the date of such Statement, the Customer will be deemed conclusively to have accepted all the matters contained in such Statement as true and accurate in all respects.
- UBS shall issue to the Customer, Statements in relation to each Account at monthly intervals or such other intervals as UBS decides, or in accordance with applicable laws. UBS will, unless it receives written instruction from the Customer to the contrary, send all Statements to the Client's address, as it appears in UBS's records. If electronic Statements are available for any of the services, the Customer may request to be sent electronic statements in place of paper-based statements.

- 2.19 Any instructions and communications digitally signed and supported by a digital certificate will have the same validity, admissibility and enforceability as if signed in writing.
- 2.20 Any communication that is digitally signed must comply with any applicable law.
- 2.21 The Customer confirms that it is satisfied that electronically executed contracts are enforceable despite the legal risks associated with them.
- 2.22 UBS may verify the signatures of the Customer and those of the Customer's Authorised Persons by comparison with the specimen signatures deposited with UBS. UBS is not obliged to ask for other proof of identity but reserves the right to do so. UBS will accept no liability in any case where it fails to notice a falsification, forgery or other defect in signature, authentication or legal capacity, except where gross negligence or fraud has been proven against UBS. The Customer agrees that it will be responsible for all instructions received by UBS from its Authorised Person even if the Authorised Person does something that breaches this Agreement.
- 2.23 This Agreement is supplied in the English language and all communication between UBS and the Customer will be in English unless otherwise agreed or notified by UBS.

Account Opening Terms and Conditions

3. Account Operating Authority

- 3.1 The Customer must identify each Authorised Person.
- 3.2 Except to the extent the Customer may limit the authority of an Authorised Person each Authorised Person may act on the Account. Depending on the Product, an Authorised Person may:
- (a) Draw cheques;
 - (b) Overdraw to any extent permitted by UBS;
 - (c) Withdraw money in any manner;
 - (d) Give and cancel authorities in the form prescribed by UBS for periodical payments;
 - (e) Stop a payment of a cheque drawn on the account
 - (f) Obtain statements of account and any information required concerning the accounts generally;
 - (g) Obtain cheque books and endorse cheques or other instruments payable to the customer order;
 - (h) Effect treasury transactions;
 - (i) Enter into structured products; and
 - (j) Utilise fund based and non-fund based credit facilities.

4. Current Account

- 4.1 A current Account is non-interest bearing. All of the internal and external funds transfers associated with the Customer's Accounts and the services will normally be processed through a current Account of the relevant currency.
- 4.2 UBS reserves the right to open a current Account of the Customer basis information received by it from other banks. UBS further at its discretion may refuse to accept cheques for the Customer's Account that are payable to others, even if they are endorsed in the Customer's favour.
- 4.3 The Customer may make deposits to the current Account in person or by transfer from any other bank, or branch of UBS. UBS may charge the current Account for instruments that are subsequently returned unpaid or to recover from the Customer any Loss arising from the non-payment or reversal of payment of such instruments for any reason. All instruments received after the normal clearing time shall be deemed to be received for the Customer's Account on the following banking day or as otherwise required by the applicable clearing house or market practice in respect of the currency of the instrument. UBS shall not be liable for any Loss or

damage of any instrument in transit or otherwise, and shall be entitled to impose a collection fee for deposit of foreign currency instruments and all inward remittances. All such instruments deposited by the Customer are received by UBS as agent for the Customer.

4.4 Deposits in cash will be subject to such limits and service fee(s) as UBS may determine and UBS may, in its sole discretion, refuse to accept any deposit (by whatever manner), in particular, if any information for which it may request regarding the origin of such deposit, is insufficient or unsatisfactory.

4.5 Where cheque books are issued at UBS's Mumbai branch, UBS will stop payment on a cheque provided the Customer's instructions are received before the cheque is received and paid, subject to a fee. UBS reserves the right to return cheques with insufficient funds in the Account or which have been incorrectly completed, altered without authorisation, post-dated or out-of-date (six months after the date of the issue of the cheque) or with any other irregularity, and to impose a service fee in each of these situations.

5. Call and Term Deposit

5.1 Call and term deposits are available in a number of amounts on terms acceptable to UBS. Instructions for renewals and withdrawals are accepted subject to the transaction date, cut-off time and/or prior notice set by UBS from time to time.

5.2 UBS's normal practice is to pay interest on term deposits at maturity. Interest will accrue daily, monthly or quarterly or as applicable to the deposit up to the day prior to its stated maturity at a rate agreed by UBS, and, in respect of a call deposit, up to the day prior to its withdrawal at the daily prevailing interest rate determined by UBS on the customary money market basis.

5.3 In the absence of instructions from the Customer to the contrary, UBS is authorised (but not obliged) to renew at the maturity thereof a deposit (together with accrued interest) in the name of the Customer on the same terms and conditions and for the same tenor applicable thereto immediately prior to such renewal and at the interest rate then prevailing or on such other terms and conditions and for such tenor as UBS may in its absolute discretion consider appropriate in the circumstances.

5.4 Where upon the Customer's instructions, deposits which have matured are not renewed, they will, together with accrued interest, be paid into the Customer's current Account in the same currency as the proceeds from the matured deposit.

6. Savings Account

6.1 The minimum balance to be maintained in the Savings Bank account will be communicated to the Customer at the time of account opening.

7. Joint Account and Partnership

7.1 If an Account is opened in the joint names of more than one Customer (whether in their own respective capacities or in their capacities as trustees for a beneficiary), each Customer in whose joint names such Account is opened jointly and severally (that is individually and collectively) agrees to these General Terms and shall be jointly and severally liable for all obligations and liabilities incurred on or in respect of such Account and, for the avoidance of doubt, each such Customer shall be jointly and severally liable for all services, facilities or accommodation which may be granted on such Account, together with all interest, tax, commission and other banking charges and expenses (including legal costs on a full indemnity basis and all applicable tax, if any). The liability of each Customer of such Account shall not be discharged or affected in any way by the death or incapacity of any other Customer of such Account.

7.2 Where such Account is operated on the instructions of any single authorised signatory, instructions from and documents executed by any one such authorised person (including, for the avoidance of doubt, instructions from and documents executed by any one such authorised person and/or instructions for the closure or termination of such Account) will be accepted by UBS and will be binding on each Customer of such Account. If such Account is operated on the instructions of a specified number of authorised signatories acting jointly, only instructions from and documents executed in accordance with such authority will be accepted by UBS and binding on each Customer of such Account.

- 7.3 Remittances received in favor of one Customer of such Account may automatically be credited to such Account unless UBS has received specific instructions to the contrary
- 7.4 UBS's obligation to notify all Customers of such Account shall be discharged if UBS notifies any one of them. UBS may, without prejudice to its rights and remedies against any of the Customers of such Account, settle or vary the liability of or grant time or other indulgence to any one of them.
- 7.5 In the event of the death or incapacity of any Customer of such Account, each Customer of such Account agrees that all money for the time being standing to the credit of such Account and all securities, deeds, documents and other property whatsoever held by UBS, whether by way of security or for safe custody or collection or any purpose whatsoever, may be held to the order of the surviving of such Account, subject strictly and at all times, to the full and satisfactory production of all requisite documentation (including but not limited to the relevant will and probate instruments) and performance of such other deeds and actions by the surviving Customer(s) of such Account, as determined by UBS in its sole and absolute discretion. This shall be without prejudice to any right UBS may have in respect of such money, securities, deeds, documents and other property arising out of any lien, charge, pledge, set-off, counter-claim or otherwise whatsoever or to any step UBS may consider desirable to take in view of any claim by any person other than the surviving Customer(s) of such Account.
- 7.6 Unless otherwise agreed by UBS, the orders, instructions or agreements of any one Customer of that Account shall be treated as the orders, instructions or agreements of all Customers of such Account and any statement (as defined in Clause 2.17 above), notice or communication addressed and sent by UBS to any one Customer of that Account or to the specified mailing address set out in the account application shall be treated as having been addressed and sent to all Customers of that Account and where any such Customer received any such statement, notice or communication, all the Customers of that Account shall be treated as having received the same.
- 7.7 If the Customer is, and an Account is opened in the name of, a partnership (other than a partnership having separate legal personality), any change in:
- (a) The name of the partnership; or
 - (b) The partners of the partnership as a result by death, retirement or introduction of new partner(s); or
 - (c) The constitution of the partnership,
- shall not affect the liabilities of the Customer (i.e. the partnership), which shall continue and be binding on the Customer and all partners from time to time constituting the Customer (i.e. the partnership). UBS shall be entitled to debit that Account at any time in respect of any sum howsoever due or owed to UBS by any partner from time to time constituting the Customer (i.e. the partnership).
- 7.8 This Clause 7 governs the legal relationship between the Customers of an Account and UBS exclusively, irrespective of the internal relationship between the Customers of that Account or their successors, and regardless, in particular, of their respective rights of ownership of the assets in that Account.

8. Account Overdrafts

- 8.1 If the Customer or an Authorised Person makes any withdrawal, payment or other transaction on an Account or any other debit is made to the Account which would result in:
- (a) A debit (or negative) balance in the Account; or
 - (b) Any agreed overdraft limit applying to the Account under a line of credit or other loan facility being exceeded, this is known as overdrawing the Account.
- 8.2 UBS need not:
- (a) Accept any instruction or allow any withdrawal or transaction which would cause an Account to be overdrawn; or
 - (b) Transfer funds from any other Account to the overdrawn Account in order to effect the withdrawal or transaction.

- 8.3 UBS may (but need not) allow an Account to be overdrawn (even if no request has been made for an overdraft) if UBS believes that an overdraft is necessary for UBS to carry out instructions from the Customer or an Authorised Person.

9. Conversion of Currency

- 9.1 UBS (or any member of the UBS Group) may make currency conversions in respect of any amount received by UBS (or any member of the UBS Group) from the Customer or due to the Customer from UBS at a rate UBS reasonably considers appropriate. The Customer shall indemnify UBS for any shortfall arising from the conversion.
- 9.2 The Customer waives any right the Customer has in any jurisdiction to pay any amount other than in the currency in which it is due. If UBS receives an amount in a currency other than that in which it is due:
- (a) UBS may convert the amount into the due currency on the date and at rates UBS may reasonably consider appropriate. UBS may deduct costs or any Loss incurred by UBS in the conversion; and
 - (b) The Customer shall satisfy its obligations to pay in the due currency only to the extent of the amount of the due currency obtained from the conversion after deducting the costs of the conversion.
- 9.3 The Customer must comply with all exchange control laws. If a country restricts the availability or transfer of its currency, UBS need not make any payment to the Customer Account in that currency. UBS may make the payment in any currency UBS considers appropriate.
- 9.4 If a judgment, order or proof of debt for or the recovery of an amount in connection with this Agreement is expressed in a currency other than that in which the amount is due under this Agreement, then the Customer shall indemnify UBS against:
- (a) Any difference arising from converting the other currency if the rate of exchange UBS uses under this Agreement for converting currency when UBS receives a payment in the other currency is less favourable to UBS than the rate of exchange used for the purpose of the judgment, order or acceptance of proof of debt; and
 - (b) The costs of conversion.

Other services

10. Advisory Service

- 10.1 UBS will not undertake the management or administration of the funds or portfolio of Securities of the Customer on its behalf. If however the Customer would like UBS to undertake the management or administration of its funds or portfolio of Securities on behalf of the Customer on a discretionary or non-discretionary basis, then the Customer will be asked to sign specific documentation dealing with such services which may include specific terms and conditions and subject to UBS's receipt of the relevant licences and approvals prescribed under the regulations and statutory provisions from time to time.

11. Investments

- 11.1 Services in relation to Investment
- (a) The services that UBS may provide to the Customer is trading, dealing and distribution services (together with related research facilities) in all kinds of Products, corporate finance services and the arrangement of deals in relation to all kinds of Products. UBS may also provide other services if so agreed between the Customer and UBS. Unless UBS agrees otherwise with the Customer in writing, UBS shall not be responsible for managing or supervising the management of any of the Customer's investments.
 - (b) UBS may give the Customer information on Products or markets such as research reports, focus lists, market trends, investment analysis or commentary on the performance of

selected companies, to the extent permitted by the relevant regulations. This should not be viewed as a personal recommendation or advice. The Customer should seek independent advice in relation to any Product mentioned if the Customer wishes to deal in that Product. UBS is not obliged to send the information to the Customer before or at the same time as it is made available to its staff, other Customers or other people. Where UBS does provide market information, advice or recommendations, UBS gives no representation, warranty or guarantee as to its accuracy or completeness or as to any tax consequences.

11.2

Dealing on behalf of the Customer

- (a) UBS is authorised, at its discretion, to take such steps as UBS may consider expedient to enable UBS to provide its Products and to exercise its powers under these General Terms, including the right:
 - (i) To comply with any applicable law requiring UBS to take or refrain from taking any action and nothing herein shall remove, exclude or restrict any of the Customer's rights under such law; and
 - (ii) Generally to do any acts and things that UBS deems necessary for or is incidental to providing any facilities or services and to make or withhold any payment that UBS deems necessary for ensuring compliance with any rules or regulations.
- (b) Upon instructions from the Customer, UBS may use the amounts deposited in the Account to make payments for purchase of Products.
- (c) In addition to any other rights, the sums payable in respect of any transaction, including the payment of any fee payable to UBS or any person employed by UBS, may be debited to the Account.
- (d) The Customer authorises UBS, in providing the Products, to receive commissions or money rebates from third parties and agree that UBS may retain the same for its own benefit.
- (e) Unless expressly stipulated in the Customer's instructions to UBS, UBS may carry out the Customer's instructions through an intermediary or on an exchange of its choice and take all routine day-to-day decisions and otherwise act as UBS considers appropriate in implementing the Customer's instructions.

11.3

UBS will execute orders for the Customer in relation to certain types of Products or other assets in accordance with the Customer's instructions. The Customer is responsible for making its own determination as to whether any particular Product or asset selected or executed by it is appropriate and ensuring that it understands the relative merits or disadvantages of any Product or other asset. In particular UBS will not advise the Customer in relation to any Product or other asset selected. Irrespective of the Products provided to the Customer under this Agreement or any Product Terms, the Customer agrees that the execution of such transaction will be effected on an execution-only basis and this Clause 9 will apply.

11.4

The Customer confirms that all decisions on whether to invest in hold or dispose of any asset or to enter into any transaction resulting from or effected through UBS's execution-only dealing services under this Agreement will be made by the Customer. UBS will only enter into transactions as instructed by the Customer.

12. Dealing

12.1

The Customer may request UBS orally or in writing (including, where UBS has agreed, via its extranet site(s) or other electronic link or system), to sell or purchase any particular Products (which request UBS shall not be obliged to acknowledge or accept). Subject to these General Terms, UBS shall use all reasonable endeavours to carry out the Customer's request but shall be under no liability for any Loss or expense the Customer incurs by reason of any delay or any change in market conditions before the transaction is effected.

13. Custody Service

13.1

Custodian services offered by UBS are subject to compliance with applicable law and shall be as per terms and conditions contained in any custodial services agreement entered into by the Customer and UBS subject to UBS having the applicable licenses.

14. Risks

- 14.1 The Customer acknowledges and agrees to the terms of the Risk Disclosure Statement as set out at Section VI.

General

15. Interest, Fees and Charges

- 15.1 The Customer undertakes to pay interest, fees, commissions and charges applying to a Product from time to time under this Agreement and any Product Terms in accordance with UBS's published tariffs mentioned in the Schedule of Charges ("SOC") that will be provided at the time of account opening, posted on the UBS website or as otherwise agreed in writing. Interest rates, fees, commissions and charges are revised periodically and UBS may vary any fees, commissions or other charges at any time. The Customer can find out current rates and fees and charges by contacting UBS or by checking latest version of the SOC on the UBS website.
- 15.2 The Customer will be liable for any costs, charges, penalties (including but not limited to brokerage, commissions, transfer fees, registration fees, stamp duties, taxes, legal fees and other fiscal liabilities) incurred by UBS or imposed on UBS in connection with this Agreement, including those incurred in the exercise or enforcement of any of UBS' rights under this Agreement. A certificate as to the nature and amount of any such expenses issued by UBS shall be conclusive evidence against the Customer of such expenses.
- 15.3 If a law requires the Customer to deduct any tax from a payment to UBS, the Customer must increase the amount payable so that, after making the deduction, UBS receives the amount UBS would have received if no deduction had been required. The Customer agrees to deduct the amount for the tax, pay that amount to the relevant authority in accordance with applicable law and give the original receipts/tax deduction receipts to UBS.
- 15.4 From the time any amount under this Agreement is overdue for payment until it is paid, the Customer must pay interest at the default rate as specified by UBS on the overdue amount when UBS requires the Customer to do so.
- 15.5 The Customer is not entitled to any refund of any interest, fee or charge the Customer has paid or subsidy that the Customer has received and UBS reserves the right to retain any such amounts received without any obligation to disclose or pass such benefits to the Customer.
- 15.6 If the Customer terminates this Agreement or cancels any Product before using it, UBS may retain, or require the Customer to pay, such interest, fees and charges in connection with cancellation or termination of this Agreement or any Product before the Customer ends or cancels this Agreement.
- 15.7 The Customer authorises UBS to deduct any interest, commissions, fees, charges, costs, expenses and any other amounts due to UBS under these General Terms from any of the Customer's Accounts and, if necessary, to make the currency conversions at such rates as UBS may determine.

16. Payments

- 16.1 The Customer must make all payments to UBS by the due date in full in immediately available funds, in the currency UBS specifies and without set-off, counterclaim or deduction or withholding (including on account of any tax) unless the deduction or withholding is required by law. Unless otherwise stated in the Product Terms, if an amount is due on a day which is not a banking day, the Customer must pay it on the preceding banking day.

17. Collateral

- 17.1 Banker's Lien and Right to Set Off:
- (a) In addition to any other Collateral UBS requires to secure the Balance Owing for the Customer's Accounts and any amount which the Customer may owe UBS in the future, all the Products, credit balances, money, Securities, documents, instruments and other

valuables of the Customer deposited with UBS are, on deposit, subject to a banker's lien to UBS. UBS may sell or deal with the property to satisfy the obligations owed by the Customer to UBS.

- (b) UBS (and each other member of the UBS Group) has rights to set off any amount UBS (or any other member of the UBS Group) owes the Customer against any amount the Customer owes to UBS (or any other member of the UBS Group) under this Agreement including any Product Terms (whether or not the obligation is matured or contingent).

- 17.2 The Customer and/or the Security Provider shall, as Collateral for the Customer's obligations to UBS, maintain at all times sufficient Collateral as determined by UBS in its sole discretion. UBS may require, from time to time, additional Collateral to meet the required margin for the Products.
- 17.3 Collateral acceptable to UBS may be a combination of cash deposits and/or Securities at margins acceptable to UBS in its sole discretion.
- 17.4 The Collateral shall be continuing Collateral and shall not be satisfied by any intermediate payment or satisfaction of the whole or any part of any amounts owed by the Customer to UBS, and shall not be affected by any other Collateral now or subsequently held by UBS for all or any amounts owed by the Customer to UBS.
- 17.5 Where any discharge is made in whole or in part or any arrangement is made on the faith of any payment, Collateral or other disposition which is avoided or must be repaid on liquidation or otherwise without limitation, this Collateral and the liability of the Customer under this Agreement shall continue as if there had been no such discharge or arrangement.
- 17.6 The Customer shall remain liable to observe and perform all the other conditions and obligations assumed by it in respect of any of the amounts secured by these General Terms.
- 17.7 UBS may in its absolute discretion from time to time release any cash and Products from the Collateral for the purposes of these General Terms. Any such consent and subsequent release shall not act as a waiver of or affect UBS's right to refuse to make any such release on any other occasion.
- 17.8 The Customer undertakes to do anything UBS asks (such as obtaining consents, signing and delivering documents and getting documents completed and signed) to:
- (a) Provide further or more effective collateral to UBS to secure any balance owing for the customer's accounts and any other amount which the customer may owe UBS in the future; and
- (b) To allow UBS to exercise its rights in connection with the Customer's assets.
- 17.9 The Customer must not create or allow any Collateral interest to exist or otherwise deal with any assets that are the subject of Collateral without the consent of UBS.
- 17.10 The Customer irrevocably appoints UBS and any other person UBS nominates as the Customer's attorney to execute documents and take other action that UBS considers necessary to perfect and enforce any Collateral (including dealing with any of the assets which are the subject of the Collateral).

18. Valuation

- 18.1 If UBS asks, the Customer must arrange, pay for and provide UBS with a valuation report in connection with the assets that are the subject of any Collateral. Any valuation report must be in accordance with any requirements that UBS specifies. Alternatively, UBS may obtain a valuation report at the Customer's cost.

19. No Liability for Transactions

- 19.1 UBS will not be liable to the Customer for any Loss that the Customer may suffer except to the extent that such Loss directly results from the gross negligence, wilful default or fraud of UBS will not be liable to the Customer under any circumstances for: (a) any loss of business, loss of reputation, loss of opportunity, loss of profit or exemplary damages; or (b) any type of special, consequential or indirect loss whatsoever.
- 19.2

19.3 All obligations of UBS and their performance by UBS shall be excused by events beyond the control of UBS (including circumstances caused by force majeure, acts of God, calamity, natural disaster, industrial actions, power failure, computer breakdown, war, acts of terrorism, civil strife, sabotage or the occurrence of an extraordinary event). In addition, UBS and its correspondents and agents shall not be responsible or liable for mutilation, interruptions, omissions, errors or delays in the issue or remittance of drafts, as a result of the occurrence of such events.

20. Indemnity

- 20.1 The Customer hereby agrees to indemnify UBS against, and must pay UBS on demand for, any Loss UBS incurs in connection with:
- (a) Any Account, the establishment and provision of any Product contemplated by Product Terms;
 - (b) Searches and enquiries UBS may make in connection with the Customer or a Security Provider (including checking for Insolvency);
 - (c) Instructions the Customer or an Authorised Person gives to UBS (in accordance with this Agreement including these General Terms and/or the Product Terms);
 - (d) Any tax payable by UBS on, or calculated by reference to, any amount paid or payable by the customer under Product Terms (excluding any tax payable by UBS by reference to the net income of cs);
 - (e) UBS acting on, delaying or refusing to act on instructions from the Customer or an Authorised Person or taking action against the Customer or an Authorised Person;
 - (f) An Event of Default on the part of the Customer;
 - (g) Any amount payable by the Customer under this Agreement including any Product Terms being repaid, discharged or made payable before its due date (the loss UBS incurs includes UBS's loss in connection with unwinding, terminating or changing arrangements UBS has made to fund or maintain the funding by UBS of any Product);
 - (h) An increased cost in funding by UBS in connection with a change in law; and
 - (i) Any person exercising, or not exercising, rights under this Agreement including any Product Terms or any security (including enforcement action and reasonable debt collection costs).
- 20.2 If UBS requires, the Customer must appear and defend at the Customer's own cost and expense any action which may be brought against UBS in connection with this Agreement including any Product Terms.

21. Representations and Information Obligations

- 21.1 The Customer hereby represents that:
- (a) The Customer's obligations under this Agreement (and the obligations of any Security Provider) are valid, binding and enforceable;
 - (b) The Customer has and will have all necessary consents, authorisations, approvals, powers in its constitution and authorities in relation to each transaction to enable it to effect all transactions under this Agreement;
 - (c) There are no laws or regulations in the jurisdiction in which the Customer is resident, domiciled, incorporated or situated which would as a result of any transaction, confirmation or relevant contract being entered into or performed by the Customer be violated or breached by the Customer;
 - (d) In respect of each transaction and any instruction or information given, or course of action taken, by the Customer with respect to each transaction and other Products provided by UBS (or any member of the UBS Group) under this Agreement, all applicable law and regulations has been and will be complied with by the Customer, its employees, agents and affiliates;
 - (e) All the information given by the Customer or on the Customer's behalf is correct, complete and not misleading and each representation made by the Customer to UBS is correct and not misleading;

- (f) Since the date the information was given there has been no change in the Customer's financial circumstances which may have a material adverse effect on the Customer's ability to meet any of the Customer's obligations to UBS;
- (g) The Customer has not withheld any information that might have caused UBS not to enter into this Agreement or provide any Products to the Customer;
- (h) Unless otherwise stated the Customer is entering into this Agreement or transacting with UBS as a principal;
- (i) Nominee, the Customer is authorised to do so;
- (j) There are no prior or pending criminal proceedings, investigations or enquiries relating to the Customer and no actions have been taken by any regulatory body against the Customer;
- (k) The Customer or the Authorised Person is not a Sanctioned Person;
- (l) The Customer or the Authorised Person is not identified in any Executive Orders or the Sanctions List or comparable lists, including other lists of terrorists or terrorist organisations, of the European Union or any other applicable country ("**Other Lists**");
- (m) The Customer or the Authorised Person is not otherwise subject to any Sanctions;
- (n) The Customer has in place appropriate internal systems and controls to comply with all requirements under any anti-money laundering and antifraud regulations to which it may be subject;
- (o) The Customer is in compliance and will continue to be in compliance with the laws and regulations to which it may be subject including but not limited to the regulations and Executive Orders administered by the OFAC in reference to persons resident/domiciled in the United States of America and citizens of the United States of America;
- (p) No Event of Default has occurred which may, with the giving of notice or lapse of time or fulfilment of any condition, become an Event of Default; and
- (q) Where the Customer is a financial institution acting on behalf of a third party (whether as agent or intermediary or otherwise), the Customer represents to UBS that (i) it has performed all requisite "know your customer" and other anti-money laundering due diligence on such third party (including verification of such third party's identity and source of funds and the nature of such third party's transactions) in accordance with its own internal policies and all applicable laws and regulations, and is satisfied with the result of such due diligence; (ii) it will continue to perform ongoing due diligence on such third party to ensure that such "know your customer" data remains up to date; and (iii) it has the appropriate procedures in place to detect and report any suspicious activity involving such third party.
- (r) The Client is responsible for adhering to the provisions of law and regulations (including tax legislation and capital transfer or foreign exchange restrictions and controls) in any country applicable to it/him/her and its/their related parties involved in the banking relationship or the assets/Products/services and adheres to the provisions of law and regulations applicable to him at all times.

22. Confidentiality and Disclosure of Information

- 22.1 Subject to this Clause 20 and/or any other provision in the Agreement under which the Customer consents to disclose, UBS shall keep confidential all information concerning the Customer.
- 22.2 The Customer authorises and permits UBS and any of its officers, directors or representatives to disclose any information with respect to the Customer, the Customer's Accounts and any other information whatsoever relating to the Customer and/or the Customer's financial condition and/or the beneficial ownership of the Customer's assets and/or such beneficial owners (if any), any of the Products and/or the General Terms and/or the Product Terms and/or any other agreement(s) between UBS and the Customer (all customer information and such other information, collectively, the "**Customer Information**") as UBS consider appropriate for any such purposes as UBS may think fit to:
 - (a) The head office and/or any branches, subsidiaries or associated or affiliated companies/entities of UBS wherever located;

- (b) Any third party fund manager who provides asset management services to the Customer;
- (c) Employees, consultants and advisors of UBS, provided that such persons are bound by similar confidentiality obligations; and
- (d) Any other person (whether in India or elsewhere):
 - (i) To (or through) whom UBS assigns or transfers (or may potentially assign or transfer) all or any of its rights and obligations pursuant to any of the Products or proposed Products;
 - (ii) With (or through) whom UBS enters into (or may potentially enter into) any participation or sub-participation in relation to, or any other transaction under which payments are to be made by reference to, any facility or proposed facility or the Customer;
 - (iii) With (or through) whom UBS enters into (or may potentially enter into) any transaction in connection with the purchase or sale of any credit insurance or any other contractual protection or hedging with respect to the Customer's obligations under any of the Products or proposed Products;
 - (iv) With whom UBS enters into (or may potentially enter into) any contractual or other arrangement in relation to any of the Products or proposed Products or any facility or proposed facility (including, without limitation, any guarantors, sureties, third party security providers and/or third party service providers);
 - (v) To whom UBS out-sources the performance of operational functions of UBS (including, without limitation, UBS's printer or UBS's other agents for the purposes of dispatch or for sending out notices, circulars, newsletters, reports or any other correspondence to the Customer from time to time);
 - (vi) Which UBS appoints as its agent or broker or to whom UBS delegates any of its duties, functions or obligations under this Agreement;
 - (vii) Pursuant to the procuring or management of data relating to any of the Products or proposed Products or any facility or proposed facility or the Customer;
 - (viii) To whom (including, without limitation, all government agencies, regulators, securities exchanges, future exchanges and authorities in India and elsewhere) such disclosure is required by applicable law, regulations or pursuant to the directives of such agencies or authorities;
 - (ix) As necessary in order for UBS to fully and validly effect, manage, administer and/or enforce any Products or use of any Products requested or authorised by the Customer;
 - (x) Who provide introducing services to UBS or to whom UBS provides introductions or referrals;
 - (xi) With (or through) whom UBS enters into any transaction as counter party, or who is the issuer, vendor, purchaser or any agent thereof;
 - (xii) To whom such disclosure is considered by UBS to be in UBS's interests;
 - (xiii) Where such Customer Information is or becomes generally available to the public other than as a result of disclosure by or at the direction of UBS or any of its representatives in violation of any agreement entered into between UBS and the Customer and provided that UBS does not know that such source is bound by a confidentiality agreement with, or obligation of secrecy to the Customer; and
 - (xiv) Where such Customer Information was already in the lawful possession of UBS or independently generated by UBS, and was not acquired, directly or indirectly, from the Customer or any other source obligated to the Customer, to keep such information confidential provided that UBS does not know that such source is bound by a confidentiality agreement with, or obligation of secrecy to the Customer.

22.3

Without prejudice to the foregoing, the Customer consents to UBS making disclosure to any person to whom any fees, commissions or other amounts may be payable, for the purpose only of determining the quantum of such fees, commissions or other amounts, such Customer Information as may be necessary in order to properly calculate such quantum.

- 22.4 UBS and its agents may in their absolute discretion record telephone conversations with the Customer or the Customer's agents. Such recordings may commence without the provision of a warning tone and the Customer agrees it will take all reasonable steps to inform its employees and agents that such recording takes place. UBS and UBS's agents' records of all instructions given by the Customer or its agents by telephone shall be conclusive evidence thereof and such records shall be the sole property of UBS.
- 22.5 The Customer understands that as a pre-condition to the provision of Products by UBS to the Customer or the Customer's use of a Product, UBS requires the Customer's consent for the disclosure by UBS of the information and data relating to the Customer, the Product to be used by the Customer, the Customer's obligations to UBS and any default under this Agreement. Accordingly, the Customer agrees and gives consent to disclose and provide to the Credit Information Bureau (India) Ltd. and/or any other agency authorised by the Reserve Bank of India, information and data relating to the Customer; any of the Products or proposed Products to be used by the Customer; and any default as UBS considers appropriate and necessary.
- 22.6 The Customer confirms that the Credit Information Bureau (India) Ltd, and/or any other agency so authorised may use and process the information and data disclosed by UBS in the manner as deemed fit by them; and the processed information and data or Products prepared by them, may be disclosed to banks/financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India, from time to time.
- 22.7 In addition to and without limitation to the foregoing, the Customer acknowledges and confirms that UBS is regulated by and is subject to the regulatory notices, rules, guidelines, regulations, orders, promulgations, directives as issued by the Reserve Bank of India (in each case, as may be amended, varied, supplemented or replaced from time to time) and hereby expressly authorises and permits UBS to disclose any Customer Information in accordance with the requirements specified therein.
- 22.8 This Clause 20 is not, and shall not be deemed to constitute, an express or implied agreement by UBS with the Customer for a higher degree of confidentiality than that prescribed under the laws of India (as may be amended, varied, supplemented or replaced from time to time). The rights conferred on UBS in this Clause shall be in addition to and shall not be in any way prejudiced or affected by any other agreement, expressed or implied, between the Customer and UBS in relation to any Customer Information nor shall any such other agreement be in any way prejudiced and/or affected by this Clause.
- 22.9 The Customer hereby waives any secrecy protection/obligations imposed on UBS and irrevocably and unconditionally authorises UBS to disclose such information, as UBS deems necessary or expedient (in its sole and absolute discretion), in order to allow the Customer to claim double taxation treaty relief under any applicable reduced withholding tax rate upon the Customer's return of investment in countries with withholding tax regimes.

23. Statements and Records

- 23.1 The Customer may ask for a single statement for each Account or a consolidated statement (if available). The Customer is responsible for checking the statements for errors.
- 23.2 If the Customer's instructions are to give the Customer a consolidated statement (if available) the Customer acknowledges that UBS will not also issue separate statements for individual Accounts.
- 23.3 The Customer must report any mistaken or unauthorised transactions to UBS as soon as possible. Unless otherwise stated in the Product Terms, if the Customer does not report any mistake within any timeframe specified by UBS, UBS will treat the statement as correct.
- 23.4 The date which appears on the transaction record may vary from the date that appears on the Customer's statement. This is because transactions completed on non banking days and after "cut-off" time on banking days may be held over to be processed on the next banking day.
- 23.5 UBS may cancel, reverse or debit any payment UBS makes under this Agreement including these General Terms or Product Terms (including any interest paid) and make any corresponding adjustments to an Account:
- (a) To correct a mistake;
 - (b) Where UBS has not received cleared and unconditional funds in full or promptly;
 - (c) Where UBS is required to return the funds to the relevant payer or drawer; or
 - (d) Where UBS has reasonable grounds for doing so.

- 23.6 Unless there is an obvious mistake:
- (a) UBS records (whether in paper, electronic, data or other form) of an instruction, report, statement or other communication are conclusive evidence of their contents or the receipt or non-receipt of them by UBS;
 - (b) Any certificate or decision UBS makes about a matter or an amount payable in connection with this Agreement is conclusive evidence; and
 - (c) The Customer acknowledges that UBS may destroy, erase or otherwise cease to maintain any records (whether in paper, electronic, data or other form) as UBS may consider appropriate after such time as permitted by applicable law.

24. Foreign Exchange Transactions

- 24.1 Any foreign exchange transactions must comply with the Foreign Exchange Management Act, 1999 and rules, regulations and directions issued thereunder (as may be amended from time to time) ("**FEMA**"). If UBS requires, the Customer must give requisite information or documents to UBS to evidence the Customer's compliance with the provisions of FEMA. If the Customer does not give the requisite information or documents to UBS, UBS may not authorise a transaction and UBS may make a report to the Reserve Bank of India and/or any authority as may be required under applicable law.

25. Suspension

- 25.1 UBS may suspend providing a Product at any time for any reason (even if there is no default). In such circumstances, UBS shall notify the Customer as soon as practicable. UBS agrees to suspend provision of a Product if the Customer asks UBS to do so in writing.

26. Appointment of Agents

- 26.1 UBS may employ or utilise agent(s) of its own choice and its affiliates and delegate to any such persons the performance of UBS's duties in connection with any Product and exercise of UBS's rights upon such terms as UBS may deem fit and the Customer shall be bound by the same.
- 26.2 UBS may appoint any agent to take delivery and to be registered as nominee of any of the Customer's assets.

27. Outsourcing

- 27.1 For the purpose of increasing operational efficiency and subject to applicable law, UBS may from time to time outsource parts of its operational activities to affiliates of UBS in India or in other jurisdictions or such other person(s) (including external service providers) as it may think fit. UBS has implemented internal controls and procedures to ensure that any internal outsourcing arrangement and external outsourcing arrangement to third party service providers, complies with applicable rules and regulations whilst ensuring integrity and confidentiality of Customer Information is maintained.

28. Conflict of Interests

- 28.1 Potential conflicts between the interests of UBS, its affiliates, and their employees, and the interests of Customers, are sometimes unavoidable. UBS is committed to identifying and managing actual or potential conflicts of interest and UBS has adopted policies and procedures to achieve this goal.

29. Termination

- 29.1 Either the Customer or UBS may terminate this Agreement or the Customer's use of a Product by giving the other party prior notice in writing in accordance with this Agreement.
- 29.2 If UBS determines that there have been no transactions conducted by the Customer in connection with the Account for a period of two years, UBS may designate such Account as a dormant account ("Dormant Account").

- 29.3 Upon the designation by UBS of any Account as a Dormant Account, the Customer acknowledges and accepts that UBS:
- (a) Shall not be obliged to send any further statement to the Customer, unless otherwise required by applicable laws;
 - (b) Shall be entitled to impose charges in accordance with Clause 13; and
 - (c) Upon providing the Customer with prior notice, shall be entitled to close such Dormant Account.
- 29.4 Where UBS is unable to apply appropriate Customer due diligence measures i.e. UBS is unable to verify the identity and/or obtain documents required as per the risk categorisation due to non-cooperation of the Customer or the data/information furnished to the bank is not reliable, it may take a decision not to open the Account.
- 29.5 If UBS is not able to adhere to the "Know Your Customer" guidelines in a particular Account due to non co-operation by the Customer or non-reliability of the data/ information furnished to the UBS, it may close the Account, after giving due notice to the Customer explaining the reasons for such a decision.
- 29.6 In case UBS receives an objection or a negative observation from any bank with which the Customer has credit facilities, for any reason whatsoever including but not limited to irregularities in an account held by the Customer with such bank, UBS reserves the right, **inter alia if required by a regulator**, to close the Account of the Customer with it and transfer the monies lying to the credit of the Account (after deduction of UBS's dues) to the Customer's account with such objecting bank or lead lender bank of the Customer or transfer the funds in such other manner as may be directed/advised by any regulatory body including but not limited to the Reserve Bank of India. The Customer further agrees and acknowledges that upon such receipt of objection or observation by UBS, a freeze will be imposed on the Account and no further transaction will be permitted.

30. Event of Default

- 30.1 In addition to UBS's other rights under this Agreement, UBS may terminate this Agreement or the Customer's right to use any Product with or without notice to the Customer (notwithstanding any other provision in these General Terms) if:
- (a) The Customer or any Security Provider has given incorrect, incomplete or misleading information to UBS or made a representation or warranty that is incorrect or misleading;
 - (b) The Customer has breached any term of this Agreement or any other arrangement the Customer has entered into with a member of the UBS Group or a Security Provider has breached any term of any security (This includes a situation where the Customer or a Security Provider has not paid an amount required to be paid to UBS or has not ensured there are sufficient funds available in an Account which has been nominated for debiting payment.);
 - (c) There is a material adverse change in the financial condition or net asset value of the Customer or the Customer fails to pay its debts generally as they become due or Customer has committed a material breach of applicable law;
 - (d) The Customer disaffirms or repudiates any transaction with UBS;
 - (e) The Customer fails to make any payment or delivery to UBS when due;
 - (f) Any enforcement action is taken with respect to the Customer in respect of any security or arrangement having a similar effect to security;
 - (g) The Customer has breached any term of any arrangement the Customer has with another financial institution or another financial institution has suspended or terminated the Customer's use of any banking facility;
 - (h) The Customer fails in any way to perform any of its other material obligations promptly after receipt of written notice of such failure;
 - (i) The Customer or any Security Provider becomes Insolvent or any of the Customer's or their assets are subject to Insolvency proceedings;
 - (j) The Customer or any Security Provider dies or becomes incapacitated;

- (k) The Customer or any Security Provider acts fraudulently or dishonestly;
- (l) Any of the Customer's or any Security Provider's property is subject to enforcement of a judgment by any party;
- (m) The Customer is convicted of a crime;
- (n) Legal proceedings to recover debts or criminal proceedings are commenced against the Customer;
- (o) The Customer uses a Product for an illegitimate purpose;
- (p) UBS considers that an Account is being operated in an irregular or improper manner;
- (q) Performance of any obligation by either the Customer or UBS under this Agreement or a Security Provider under any security any other agreement with UBS or any of its affiliates is or is likely to breach a law or a requirement of any authority;
- (r) UBS otherwise reasonably deems it necessary or advisable for its protection or in order to enable it to comply with applicable law; or
- (s) There are any frequent returns of inward stock/outward cheques in the Account.

30.2 This Agreement may specify additional circumstances in which the Customer or UBS may end the Customer's right to use a Product.

31. Consequences of Termination

- 31.1 After this Agreement is terminated, the Customer must:
- (a) Not use any Product provided by UBS;
 - (b) Immediately repay all amounts owing to UBS including the total of the Balance Owing for all Accounts; and
 - (c) Do any other thing which this Agreement require to be done when the Customer's right to use the Product ends.
- 31.2 The termination of this Agreement, or the Product Terms, does not affect any of the rights and obligations of either party, which arose before it ended. Unless otherwise agreed to, the Customer is not entitled to any refund of any fee or amount paid or subsidy received in connection with any Product. All provisions in the General Terms or Product Terms in connection with clawbacks, indemnities, limitation of liability, disclosure of information, set off, currency conversion, tax, and the provisions relating to enforcement, governing law, and confidentiality survive termination of the General Terms and Product Terms.
- 31.3 After this Agreement and/ or Product Terms ends, UBS may review and withdraw any promotional or preferential arrangement that applies to the Customer.

32. Notification of UBS Policy Concerning New Business with Certain Sensitive Countries and Parties

UBS has adopted a policy that neither it nor its affiliates will enter into any new business relationships with certain sensitive countries and sensitive parties. UBS has adopted this policy in order to help mitigate the risks associated with conducting business with these sensitive countries and sensitive parties and to comply with applicable laws and regulations in the various countries where it operates. The list of sensitive countries currently includes Cuba, Iran, Myanmar (Burma), North Korea, Syria, and Sudan. This list may be changed by UBS, as it deems appropriate in its sole discretion in order to protect its reputation. The affected sensitive parties include (a) the governments of the sensitive countries, (b) individuals who reside in the sensitive countries or who are sanctioned because of their ties to a sensitive country, (c) entities that are organised under the laws of, operate from, or are owned or controlled by the governments of or persons in, any of the sensitive countries, and (d) persons and entities who have been identified by a relevant governmental authority as supporting terrorism or as a money-laundering concern.

Under this policy, UBS will not open new accounts or relationships involving the sensitive countries or sensitive parties, process payments to or receive funds from these countries or parties, engage in any credit financing (such as letters of credit) with or involving these countries or parties, or trade or hold Securities or other financial instruments for or on behalf

of, or issued by, any such country or party.

If UBS becomes aware that a business relationship or transaction involves a sensitive country or sensitive party, it reserves the right to terminate or refuse to continue that relationship or transaction.

33. Enforcement

UBS may take any action that it considers appropriate to enforce this Agreement or any Collateral including:

- (a) Employing any third party agent to collect any amount owing to UBS;
- (b) Attaching the Balance Owing for the Customer's Accounts to the Customer or a Security Provider's property;
- (c) Taking steps to enforce its rights against the Customer or a Security Provider's property such as by lodging caveats; and
- (d) Commencing legal proceedings against the Customer or a Security Provider.

34. Amendments and Waiver

- 34.1 Any waiver of a breach of any term of this Agreement shall not affect the rights of UBS in the future in respect of any further breach of that or any other term.
- 34.2 UBS may amend these General Terms by providing 30 days notice to the Customer in accordance with these General Terms or by issuing to the Customer revised General Terms which shall take effect on the date stated in the letter accompanying such revised General Terms.
- 34.3 The Customer should also keep itself updated with the latest applicable conditions before using the Account or any services. The updated General Terms will be available in advance on the UBS website and by signing this letter Customer agrees to keep himself/herself updated with the changes in this regard.

35. Assignment

- (a) This Agreement is personal to the Customer and the Customer may not assign or transfer its rights and obligations under this Agreement to anyone without the prior written consent of UBS.
- (b) UBS may assign or otherwise deal with its rights under this Agreement or under any Product in any way it considers appropriate to any person. If UBS does this, the Customer may not claim against any assignee any right of set-off or other rights the Customer has against UBS. If UBS requires, the Customer must execute and give UBS or any other person specified by UBS any document UBS reasonably requires for this purpose.

36. Nomination

A nomination facility is available for an Account in the name of an individual. Only one nominee is permissible for an Account and the nomination is to be made by the Customer duly witnessed by a responsible third party. The Customer should ensure that he/she is given an acknowledgement as per nomination rules set out by the Reserve Bank of India. The Customer is at liberty to change the nominee, through declaration using the appropriate form to revise the nomination.

37. Governing Law and Dispute Resolution

The Agreement shall be governed by and construed in accordance with the laws of India.

37.1 Dispute Resolution

The following provisions shall be applicable for resolution of any disputes, differences, claims whatsoever arising out of or relating to any Product or Account arising from this Agreement or otherwise in relation to this Agreement, provided that any disputes, differences, claims in relation to demat account and the depository participant services provided by UBS shall be resolved as per provisions of Clause 37.2 below:

- (a) The Customer irrevocably and unconditionally submits to the exclusive jurisdiction of the courts of Mumbai.

- (b) UBS retains the right to bring proceedings against the Customer in its absolute discretion in any other courts including the courts of any other country which may have jurisdiction to whose jurisdiction the Customer irrevocably submit.
- (c) UBS and the Customer shall endeavour to settle all disputes or differences arising in connection with this Agreement (save and except those in relation to demat account and the depository participant services provided by UBS) including its creation, validity, effect, interpretation or performance by mutual dialogue within 30 banking days from the date of the dispute or difference arising.
- (d) Subject to Clauses 37.1(b) and (c) herein, the Courts of Mumbai have exclusive jurisdiction in connection with this Agreement and for such purposes the parties irrevocably submit to the jurisdiction of the Courts at Mumbai.

37.2 Dispute Resolution related to demat account and the depository participant services

All disputes, differences, claims whatsoever arising out of or relating to the Agreement and the Product(s) or Account(s) in the nature of demat account and the depository participant services shall be resolved by harnessing online conciliation and/or online arbitration as provided and in accordance with the SEBI circular dated July 31, 2023 (bearing reference no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131) ("**SEBI Circular**") on online resolution of disputes, as may be amended (including on August 4, 2023 and December 20, 2023), supplemented or replaced from time to time, including any guidelines issued by Securities Exchange Board of India in relation to the same under which SEBI has prescribed, inter alia the framework for online resolution of disputes ("**ODR Framework**").

- 37.3 UBS and the Customer shall endeavour to settle all disputes or differences arising in connection with this Agreement including its creation, validity, effect, interpretation or performance by mutual dialogue within 30 banking days from the date of the dispute or difference arising.
- 37.4 Subject to Clauses 37.2 and 37.3 herein, the Courts of Mumbai have exclusive jurisdiction in connection with this Agreement and for such purposes the parties irrevocably submit to the jurisdiction of the Courts at Mumbai.

38. Miscellaneous

- 38.1 The Customer agrees that it has sole responsibility for the management of its legal obligations and tax affairs including making any applicable filings and payments and complying with any applicable laws and regulations, including in relation to taxation. UBS and its affiliates will not provide the Customer with legal or tax advice. The Customer must obtain its own independent legal and tax advice, tailored to the Customers particular circumstances. The Customer confirms that it is aware of all legal and tax obligations that apply to the Customer arising from the Products that UBS is providing to the Customer and that the Customer will undertake all necessary steps to fulfill these obligations.
- 38.2 If this Agreement specifies when the Customer must perform an obligation, the Customer must perform it by the time specified. The Customer must perform all other obligations promptly.
- 38.3 If UBS does not exercise a right or remedy fully or at a given time, UBS can still exercise it later.
- 38.4 Except for a waiver or variation in accordance these General Terms, nothing UBS does suspends, varies or prevents UBS from exercising its rights under this Agreement.
- 38.5 UBS is not liable for any Loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy, whether or not caused by its negligence.
- 38.6 The rights and remedies of UBS under this Agreement including the General Terms and any security document:
 - (a) Are in addition to other rights and remedies given by law independently of this Agreement;
 - (b) Do not merge with and are not adversely affected by any other Collateral and may be executed independently or together with any rights or remedies including under any other Collateral;
 - (c) May be exercised even if this involves a conflict of duty or UBS has a personal interest in its exercise; and
 - (d) Is not affected by any payment, settlement or any thing which might otherwise affect them at law.
- 38.7 The Customer must comply with all conditions in any consent or approval UBS gives in connection with this Agreement.

- 38.8 If UBS considers any funds in any Account may be subject to conflicting claims, UBS may take action (including getting legal advice or taking legal proceedings) to determine the matter. UBS may act in accordance with any determination and UBS is not liable to the Customer for any Loss the Customer incurs.
- 38.9 Nothing in this Agreement requires UBS to do or not do anything if it would or might in its reasonable opinion constitute a breach of its policy or any applicable law or requirement of any authority.
- 38.10 UBS may open an Account in accordance with these General Terms to administer any transactions for any Product.
- 38.11 The General Terms do not create or confer any rights or benefits enforceable by any person not a party to it except:
- (a) A member of the UBS Group may enforce any rights or benefits in General Terms;
 - (b) A member of the UBS Group may enforce the rights or benefits of any indemnity, limitation or exclusion of liability in General Terms; and
 - (c) A person who is a permitted successor or assignee of the rights or benefits of General Terms may enforce those rights or benefits.
- 38.12 Subject to these General Terms, all Securities, agreements, obligations given or undertaken by the Customer or a Security Provider remain valid and binding despite any change in UBS, the Customer or a Security Provider's constitution by amalgamation, consolidation, reconstruction, death, retirement or otherwise.
- 38.13 In order to comply with anti-money laundering laws, counter terrorist financing laws, regulations and policies (including UBS policies), reporting requirements under financial transactions legislation and requests of authorities, the UBS Group may be:
- (a) Prohibited from entering or concluding transactions involving certain persons or entities; or
 - (b) Required to report suspicious transactions to an authority. Transactions impacted include those that may:
 - (i) Involve the provision of finance to any person involved or suspected of involvement in terrorism or any terrorist act;
 - (ii) Be relevant to investigation of an actual or attempted evasion of tax law, investigation of or prosecution of a person for an offence against any applicable law; or
 - (iii) Involve persons or entities which may be the subject of sanctions.
- 38.14 A member of the UBS Group may intercept and investigate any payment messages and other information or communications sent to or by the Customer or on the Customer's behalf and may delay, block or refuse to make any payment. Payment screening may cause a delay in processing certain information.
- 38.15 No member of the UBS Group is liable for any Loss arising out of any action taken or any delay or failure by UBS, or a member of the UBS Group, in performing any of its duties or other obligations, caused in whole or in part by any steps taken as set out above.
- 38.16 With reference to Sanctions, the Customer unconditionally and irrevocably confirms and declares that:
- (i) it, its beneficial owner and any Authorised Person and their respective businesses, are not:
 - (a) a Sanctioned Person and are not acting (directly or indirectly) on behalf of a Sanctioned Person;
 - (b) engaging in any transaction or conduct that could result in the Customer, its beneficial owner or Authorised Person becoming a Sanctioned Person;
 - (c) subject to any ongoing claim or formal investigation with respect to Sanctions;
 - (d) engaging in any transaction that evades or avoids, or may evade or avoid, or has the purpose of evading or avoiding, or breaches or attempts to breach, directly or indirectly, any Sanctions;
 - (e) engaging in, directly or indirectly, any trade, business or other activities with or for the benefit of any Sanctioned Person; or
 - (f) in violation of any Sanctions.
 - (ii) each of it, its beneficial owners and Authorised Person complies and will comply in all respects with any and all Sanctions both now and at all times in the future, and to the extent permitted by applicable laws, promptly upon becoming aware of them supply to UBS details of any violation of

any Sanction or any claim or investigation against the Customer, its beneficial owner and/or authorized signatories with respect to Sanctions by any authority.

- (iii) each of it, its beneficial owners and Authorised Person complies and will comply with any trade, financial or other Sanctions regime including, without limitation, Sanctions and embargos imposed by: (i) the United Nations, European Union, the State Secretariat for Economic Affairs of Switzerland, the Swiss Directorate of International Law, the Hong Kong Monetary Authority, the Monetary Authority of Singapore, the United Kingdom or United States (including regimes administered by the United States Department of the Treasury, OFAC and Her Majesty's Treasury); (ii) any other such regime or Sanctions Authority which applies in relation to the Customer, its beneficial owners or Authorised Person or their respective businesses; and (iii) any other such Sanctions Authority which the Customer shall be notified of in writing by UBS from time to time.
- (iv) undertake (on behalf of itself, its beneficial owners and its Authorised Person) not to use the funds/ Products/services provided by UBS to the Customer or their business by UBS, for business or other activities that are subject to Sanctions, restrictions or embargos administered by any of the Sanctions Authorities or that relate to a Sanctioned Country or Countries or a Sanctioned Person or Sanctioned Persons nor to provide any benefit of the funds/Services provided or generated by the Customer to a Sanctioned Person or Sanctioned Persons.
- (v) UBS shall be entitled, without notice, to terminate the account/Products/services with immediate effect, and immediately cease to act in respect of any instructions from the Customer, and take such action in respect of the account/services as UBS may in its discretion consider necessary in accordance with applicable law.
- (vi) without limiting the generality of Clause 20, the Customer shall fully indemnify on demand and hold harmless UBS for any losses or claims suffered by UBS arising out of or in connection with a breach by the Customer of any representation, declaration or undertaking provided in this sub-clause or related proceedings, investigations and communications involving any Sanctions Authority; and
- (vii) the Customer consents to and UBS is entitled to provide required information and documentation (including but not limited to relevant information to any Sanctions Authorities without notice to the relevant Customer, and the Customer undertakes to provide any such information and documentation promptly upon request by UBS, as UBS may require and to take such other reasonable actions upon UBS's request to enable UBS to satisfy its internal policies and/or to comply with applicable laws or any enquiry or request from any Regulator or Sanctions Authority, and the Customer agrees that UBS shall not be required or obliged to disclose to the Customer the reasons for such request.

38.17

- (a) The Customer understands that in accordance with the guidelines/directions prescribed by Reserve Bank of India (RBI), Prevention of Money Laundering Act, 2002, the Insolvency and Bankruptcy Code, 2016 and rules notified thereunder and any other applicable laws, UBS may be required to upload information and data relating to the Customer on the system of KYC Registration Agency, Central KYC Registry, information utilities and/or such other agencies/ bodies ("KYC Agencies") as may be notified by governmental authorities from time to time (including but not limited to Securities and Exchange Board of India, the RBI, Financial Intelligence Unit of India). Accordingly, the Customer agrees and gives consent to disclose and provide such Customer Information including sensitive personal data/information relating to Customer or Authorised Person to the KYC Agencies.
- (b) The Customer hereby provides its consent to UBS for: (a) downloading CKYC (central KYC) record and other similar KYC-records from CKYCRR (Central KYC Records Registry), KYC Registration Agency, and other KYC Agencies; (b) uploading/modifying the data/information relating to Customer on the systems of KYC Agencies; and (c) sharing the data with other participating intermediaries as required in relation to the Products or as mandated by the regulator, Prevention of Money Laundering Act, 2002 /relevant rules/regulations/ CKYCRR guidelines and other applicable laws. Customer and UBS agree and confirm that any such KYC record/data as envisaged under this clause is a critical part of the definition of the term 'Customer Information'. The Customer confirms that the consent provided in this clause is valid during the term of the Agreement and relationship with UBS.
- (c) The Customer acknowledges, agrees and confirms that the KYC Agencies and any other agency so authorised may use and process the information and data disclosed by UBS in the manner prescribed by a governmental authority from time to time; and the processed information and data or services thereof prepared by them, may be disclosed to such intermediaries as specified by the governmental authority from time to time.

Definitions and Interpretation

39. Definitions

39.1

The following terms have the following meanings:

- (a) **Account** means savings account and/or current account designated by UBS as eligible account for operations or such other account opened by a Customer with UBS.
- (b) **Authorised Person** means any person the Customer authorises (either alone or collectively) and UBS approves to operate an Account and to act on the Customer's behalf in giving instructions, to perform any other acts under General Terms in relation to an Account or the use of any Product.
- (c) **Balance Owning** means, for a particular Account/Product, at any time, the difference between all amounts credited and all amounts debited to the Customer in connection with that Account/Product at that time. When this amount is to be calculated for the end of a day, it includes all debits and credits assigned to that day.
- (d) **Collateral** means any security over the assets of the Customer for the payment of money or performance of obligations including a mortgage, charge, pledge, lien or guarantee and indemnity granted to UBS.
- (e) **UBS** means UBS A.G. acting through its Mumbai Branch and in each case, its successors and assignees.
- (f) **UBS Group** means UBS, its parent or subsidiary companies and any companies such parent or subsidiary companies totally or partly own, including any affiliates and associates entities.
- (g) **Customer** means any person entering this into these General Terms with UBS, which expressions shall, unless repugnant to the context or meaning thereof, be deemed to mean and includes, (i) a Sole Proprietorship Firm, its heirs, legal representatives, executors, administrators and permitted assigns; (ii) a Partnership Firm, the partners or partner for the time being of the Partnership Firm, the survivors or survivor of them, their respective heirs, executors and administrators; (iii) a Company, their successors and permitted assigns; (iv) a Trust, the trustees for the time being of the Trust, survivors or survivor of them and the heirs, executors and administrators of the last surviving trustee.
- (h) **Event of Default** means and includes such events as have been described in Clause 28 of these General Terms.
- (i) **Insolvency or Insolvent** shall mean if any corporate action, legal proceedings or other step has been taken in relation to or the occurrence of any of the following events:
 - (i) suspension of payments, moratorium of indebtedness, bankruptcy or composition or arrangement with creditors;
 - (ii) the appointment of a receiver, administrator in respect of the Customer or any of the Customer's assets;
 - (iii) expropriation, attachment, sequestration, distress or execution affecting any of the Customer's assets or the enforcement of any security over the Customer's assets; or
 - (iv) any thing having a substantially similar effect to any of these things happening in any jurisdiction.
- (j) **Loss** means any loss, damage, demand, claims, liabilities, costs (including legal costs), charges and expenses of any kind.
- (k) **Product(s)** means any Account and/or any form of investment including, fixed Income securities, money market products, derivatives, repurchase transactions, listed securities including without limitation, debentures, government bonds, municipal bonds, corporate bonds, treasury bills, debenture and non convertible debentures, certificates of deposit, and rights to any of them and other categories of securities and/or other services that UBS may provide from time to time to the Customer in relation to the same.
- (l) **Product Terms** means, for a Product, the specific terms and conditions that apply specifically to a Product, in addition to these General Terms.
- (m) **Securities** shall also include shares, stocks, debentures, bonds, notes, warrants, options, securities, depositary receipts, interests in any collective investment vehicles (whether in corporate, unit trust or other legal form) or other similar property (including evidence of securities or title thereto and all rights in respect thereof, whether represented by a certificate or by an entry in the books or other permanent records of an issuer, a trustee or other fiduciary thereof) or any financial or capital market instrument of whatsoever nature made or issued by any statutory authority or body corporate, incorporated or registered by or under any law.

- (n) **Security Provider** means each person who provides Collateral in favour of UBS in respect of the Customer's obligations to UBS.
- (o) **"Sanctioned Person"** means a person that is (i) listed on, or owned or controlled by a person listed on, any Sanctions List or a person acting on behalf of such a person, (ii) located, domiciled or resident in, incorporated under the laws of, or owned or controlled by a person located, domiciled or resident in or organised under the laws of a Sanctioned Country; (iii) government of a Sanctioned Country or (iv) otherwise a target of Sanctions.
- (p) **"Sanctioned Country"** means any country or jurisdiction that is the subject of any comprehensive Sanctions from time to time, currently Cuba, Iran, North Korea, Syria, and non-government controlled Ukrainian territory (e.g., Crimea and eastern parts of Ukraine under Russian military control), and any other country so designated from time to time by a Sanctions Authority.
- (q) **"Sanctions"** means any trade, economic or financial sanctions laws, regulations or embargoes enacted or enforced by a Sanctions Authority.
- (r) **"Sanctions Authority"** means (i) the United States; (ii) the United Nations; (iii) the European Union; (iv) the United Kingdom; (v) Switzerland; (vi) Hong Kong; (vii) Singapore (viii) the respective governmental institutions and agencies of any of the foregoing, including without limitation, the Office of Foreign Assets Control ("OFAC") of the US Department of Treasury, the US Department of State, Her Majesty's Treasury, the Secretariat for Economic Affairs of Switzerland, the Swiss Directorate of International Law, the Hong Kong Monetary Authority, the Monetary Authority of Singapore and/ or any other body notified in writing by UBS from time to time;
- (s) **"Sanctions List"** means the "Specially Designated Nationals and Blocked Persons" list publicly issued by OFAC, the "Consolidated List of Financial Sanctions Targets in the UK" publicly issued by Her Majesty's Treasury, or any similar list issued or maintained and made public by, or any public announcement of a Sanctions designation made by, any Sanctions Authority.

39.2

Interpretation

In these General Terms, unless the context requires otherwise:

- (a) The singular includes the plural and vice versa.
- (b) Headings in these Terms are for convenience only and do not affect their interpretation.

A reference to:

- (c) A "banking day" is a reference to a day when banks are open for general banking business in India;
- (d) "Including", "such as" or "for example" when introducing an example does not limit the meaning of words to which the example relates to that example or examples of a similar kind;
- (e) A law includes any regulation, rule, official directive, request, or guideline (whether or not having the force of law) of any authority; and
- (f) A document includes any variation or replacement of it.

Risk Disclosure Statement

40. Generic Risk Disclosure Statement for Shares and Bonds

40.1

Shares

A share is an instrument representing a shareholder's rights in a company. Shares may be issued in bearer or registered form and may be certificated or non-certificated. One share represents a fraction of a corporation's share capital. Dividend payments and an increase in the value of the security are both possible, although not guaranteed. The shareholder has financial and ownership rights which are determined by law and the issuing company's articles of association. Unless otherwise provided, transfers of bearer shares do not entail any formalities. However, transfers of registered shares are often subject to limitations.

Dealing in shares may involve risks including but not limited to the following:

- (a) **Company risk:** a share purchaser does not lend funds to the company, but becomes a co-owner of the corporation. He or she thus participates in its development as well as in chances for profits and losses, which makes it difficult to forecast the precise yield on such an investment. An extreme case would be if the company went bankrupt, thereby wiping out the total sums invested.

- (b) **Price risk:** share prices may undergo unforeseeable price fluctuations causing risks of loss. Price increases and decreases in the short-, medium- and long-term alternate without it being possible to determine the duration of those cycles. General market risk must be distinguished from the specific risk attached to the company itself. Both risks, jointly or in aggregate, influence share prices.
- (c) **Dividend risk:** the dividend per share mainly depends on the issuing company's earnings and on its dividend policy. In case of low profits or losses, dividend payments may be reduced or not made at all.

41. Bonds

Bonds are negotiable debt instruments issued in bearer or registered form by a company or a government body to creditors and whose par value at issuance represents a fraction of the total amount of the debt. The duration of the debt as well as the terms and conditions of repayment are determined in advance. Unless stipulated otherwise, the bond is repaid either at the maturity date, or by means of annual payments, or at different rates determined by drawing lots. The interest payments on bonds may be either (i) fixed for the entire duration or (ii) variable and often linked to reference rates (e.g. FIBOR or LIBOR). The purchaser of a bond (the creditor) has a claim against the issuer (the debtor).

Dealing in bonds may involve risks including but not limited to the following:

- (a) **Insolvency risk:** the issuer may become temporarily or permanently Insolvent, resulting in its incapacity to repay the interest or redeem the bond. The solvency of an issuer may change due to one or more of a range of factors including the issuing company, the issuer's economic sector and/or the political and economic status of the countries concerned. The deterioration of the issuer's solvency will influence the price of the securities that it issues.
- (b) **Interest rate risk:** uncertainty concerning interest rate movements means that purchasers of fixed-rate securities carry the risk of a fall in the prices of the securities if interest rates rise. The longer the duration of the loan and the lower the interest rate, the higher a bond's sensitivity to a rise in the market rates.
- (c) **Credit risk:** the value of a bond will fall in the event of a default or reduced credit rating of the issuer. Generally, the higher the relative rate of interest (that is, relative to the interest rate on a risk-free security of similar maturity and interest rate structure), the higher the perceived credit risk of the issuer.
- (d) **Early redemption risk:** the issuer of a bond may include a provision allowing early redemption of the bond if market interest rates fall. Such early redemption may result in a change to the expected yield.
- (e) **Risks specific to bonds redeemable by drawing:** bonds redeemable by drawing have a maturity that is difficult to determine, so unexpected changes in the yield on these bonds may occur.
- (f) **Risks specific to certain types of bond:** additional risks may be associated with certain types of bond, for example floating rate notes, reverse floating rate notes, zero coupon bonds, foreign currency bonds, convertible bonds, reverse convertible notes, indexed bonds, and subordinated bonds. For such bonds, the Customer is advised to make inquiries about the risks referred to in the issuance prospectus and not to purchase such securities before being certain that all risks are fully understood. In the case of subordinated bonds, the Customer is advised to enquire about the ranking of the debenture compared to the issuer's other debentures. Indeed, if the issuer becomes bankrupt, those bonds will only be redeemed after repayment of all higher ranked creditors and as such there is a risk that the Customer will not be reimbursed. In the case of reverse convertible notes, there is a risk that the Customer will not be entirely reimbursed, but will receive only an amount equivalent to the underlying securities at maturity.

42. Generic Risk Disclosure Statement for OTC Derivative, Structured Note and Warrant Transactions

- 42.1 In common with many other financial transactions, over-the-counter ("OTC") derivative, structured note and warrant transactions, in addition to providing significant benefits, may involve a variety of significant risks. OTC derivatives include options, forwards, swaps, swaptions, caps, floors, collars, combinations and variations of such transactions, and other contractual arrangements. Structured notes include debt or depository instruments having economic features similar to one or more OTC derivative transactions and warrants are securitised options. OTC derivative, structured note and warrant transactions may all involve or be based upon interest rates, currencies, securities, commodities, and other underlying interests.
- 42.2 Before entering into any OTC derivative, structured note or warrant transaction, the Customer should carefully consider whether the transaction is appropriate for the Customer in light of the Customer's objectives, experience, financial and operational resources, and other relevant circumstances. The Customer should also ensure that the Customer fully understand the nature of the transaction and

contractual relationship into which the Customer is entering and the nature and extent of the Customer's exposure to risk of loss, which may significantly exceed the amount of any initial payment by or to the Customer.

- 42.3 The specific risks presented by a particular OTC derivative, structured note or warrant transaction necessarily depend upon the terms of that transaction and the Customer's circumstances. In general, however, all OTC derivative, structured note and warrant transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial, or political developments, risk of counterparty or issuer default and other credit and enforcement risks, and risk of illiquidity and related risks. In addition, the Customer may be subject to operational risks in the event that the Customer does not have in place appropriate internal systems and controls to monitor the various risks, funding and other requirements to which the Customer may be subject by virtue of the Customer's activities in OTC derivatives, structured notes and warrants, and other financial markets.
- 42.4 OTC derivative, structured note and warrant transactions permit precise customisation to accomplish particular financial and risk management objectives that might otherwise be unachievable. Customisation can, however, introduce significant liquidity risk and other risk factors of a complex character.
- 42.5 As in any financial transaction, the Customer should ensure that it understands the requirements (including investment restrictions), if any, applicable to it that are established by its regulators or by its board of directors or other governing body. The Customer should also consider the legal, tax and accounting implications of entering into any OTC derivative, structured note or warrant transaction. To the extent appropriate in light of the specific OTC derivative, structured note or warrant transaction, and the Customer's particular circumstances, it should consider consulting such advisers as may be appropriate to assist it in understanding the risks involved. If the Customer is acting in the capacity of financial adviser, agent or fiduciary the Customer should evaluate the foregoing matters in light of the circumstances applicable to the Customer's client or principal and any obligations or limitations imposed on the Customer as adviser, agent or fiduciary.
- 42.6 In entering into any OTC derivative, structured note, or warrant transaction with, or arranged by, UBS or any of its affiliates (collectively "UBS"), the Customer should also understand that UBS is acting solely in the capacity of an arm's length contractual counterparty and not in the capacity of its financial adviser or fiduciary unless UBS has so agreed in writing and then only to the extent so provided. Whether or not the Customer and UBS have established a written financial advisory or fiduciary relationship, UBS may from time to time have substantial long or short positions in, and may make a market in or otherwise buy or sell instruments identical or economically related to, the OTC derivative, structured note, or warrant transaction entered into with the Customer; UBS may also have an investment banking, corporate advisory, or other commercial relationship with the issuer of any security or financial instrument underlying the OTC derivative, structured note or warrant transaction entered into with the Customer.

This brief statement does not purport to disclose all of the risks or other relevant considerations of entering into OTC derivative, structured note, or warrant transactions. The customer should refrain from entering into any such transaction unless the customer fully understands all such risks and have independently determined that the transaction is appropriate for the customer.

- 42.7 Emerging Markets Risk Disclosure Statement

This Risk Disclosure Statement is intended to inform investors of the uncertainties and risks associated with investments and transactions in various types of products (equities, fixed income, derivatives, currencies, commodities, loan obligations and other contracts) ("**Instruments**") of, or related or linked to, issuers and obligors incorporated, based or principally engaged in business in emerging markets countries. The risks of investing in Instruments linked to these countries are magnified because of, among other things, political uncertainties and the relative instability of their developing financial markets and economies. Moreover, many emerging markets countries do not have fully developed or clear legal, judicial, regulatory or settlement infrastructures. Consequently, making investments in or with respect to these markets and Instruments involves significant risks that may not be present in or with respect to more developed markets. This Risk Disclosure Statement is intended to summarise some of the investment risks present in investing in emerging markets Instruments but, of course, cannot disclose all possible risks of buying and selling such Instruments.

Investments in emerging markets Instruments should be made only by sophisticated investors or experienced professionals who have independent knowledge of the relevant markets, are able to consider and weigh the various risks presented by such instruments, and have the financial resources necessary to bear the substantial risk of loss of investment in such Instruments.

42.8 Emerging Markets

Countries with emerging markets include, but are not limited to (1) countries that have an emerging stock market in a developing economy as defined by the International Finance Corporation, (2) countries that have low to middle income economies according to the World Bank, and (3) countries listed in World Bank publications as developing. The list of emerging markets countries is subject to continuous change; broadly they include any country other than Austria, Australia, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Italy, Japan, Luxembourg, The Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States of America.

42.9 Types of Instruments

There are various types of emerging markets equity and debt Instruments (including sovereign loans and loan participations.) In many cases, these Instruments may not be registered with local governments and may be privately placed or not listed on exchanges. Some types of emerging markets Instruments are listed as follows:

Equity	Fixed Income	Derivatives
<ul style="list-style-type: none"> ▪ American Depositary Receipts and Shares (ADRs/ADSs) ▪ European Depositary Receipts (EDRs) and Global Depositary Receipts and Shares (GDRs/GDSs) ▪ Common stock and ordinary shares other ▪ Convertible securities ▪ Preferred stock indices ▪ Rights debt ▪ Units ▪ Warrants ▪ Exchangeable securities and vouchers 	<ul style="list-style-type: none"> ▪ Bonds ▪ Brady bonds ▪ Pre-Brady loans ▪ Currencies ▪ Debentures ▪ Eurobonds ▪ Mortgages ▪ Structured Notes and other debt ▪ Sovereign debt (loans) ▪ Trade receivables 	<ul style="list-style-type: none"> ▪ Futures ▪ Swaps and Swaptions ▪ Caps, floors and collars ▪ Options on Brady bonds or Instruments ▪ Options on securities and Structured Notes and other instruments

42.10 Event Risk

On occasion, a country or region will suffer an unforeseen catastrophic event (for example, a natural disaster) which causes disturbances in its financial markets, including rapid movements in its currency, that will affect the value of Instruments in, or which relate to, that country. Furthermore, the value of Instruments and any income derived therefrom can be affected by global events, including events (political, economic or otherwise) occurring in a country other than that in which the Instruments are issued or traded.

42.11 Political Risk

Many emerging markets countries are undergoing, or have undergone in recent years, significant political change which has affected government policy, including the regulation of industry, trade, financial markets and foreign and domestic investment. The relative inexperience with such policies and instability of these political systems leaves them more vulnerable to economic hardship, public unrest or popular dissatisfaction with reform, political or diplomatic developments, social, ethnic, or religious instability or changes in government policies. Such circumstances, in turn, could lead to a reversal of some or all political reforms, a backlash against foreign investment, and possibly even a turn away from a market-orientated economy. For investors, the results may include confiscatory taxation, exchange controls, compulsory reacquisition, nationalisation or expropriation of foreign-owned assets without adequate compensation or the restructuring of particular industry sectors in a way that could adversely affect investments in those sectors. Any perceived, actual or expected disruptions or changes in government policies of a country, by elections or otherwise, can have a major impact on the value of Instruments linked to those countries.

42.12

Economic Risk

The economics of emerging markets countries are by their nature in early or intermediate stages of economic development, and therefore more vulnerable to rising interest rates and inflation. In fact, in many countries, high interest and inflation rates are the norm. Rates of economic growth, corporate profits, domestic and international flows of funds, external and sovereign debt, dependence on international trade, and sensitivity to world commodity prices play key roles in economic development, yet vary greatly from country to country. Businesses and governments in these countries may have a limited history of operating under market conditions. Accordingly, when compared to more developed countries, businesses and governments of emerging markets countries are relatively inexperienced in dealing with market conditions and have a limited capital base from which to borrow funds and develop their operations and economies. In addition, the lack of an economically feasible tax regime in certain countries poses the risk of sudden imposition of arbitrary or excessive taxes, which could adversely affect foreign investors. Furthermore, many emerging markets countries lack a strong infrastructure and banks and other financial institutions may not be well-developed or well regulated. All of the above factors, among others, can affect the proper functioning of the economy and have a corresponding adverse effect on the performance of Instruments linked to a particular market.

42.13

Credit Risk

Emerging markets sovereign and corporate debt tends to be riskier than sovereign and corporate debt in established markets. Issuers and obligors of debt in these countries are more likely to be unable to make timely coupon or principal, payments, thereby causing the underlying debt or loan to go into default. The sovereign debt of some countries is currently in technical default and there are no guarantees that such debt will eventually be restructured (possibly in a Brady bond-like arrangement) allowing for a more liquid market in that debt. The measure of a company's or government's ability to repay its debt affects not only the market for that particular debt but Instruments related to that company or country.

Additionally, evaluating credit risk for foreign bonds involves greater uncertainty because credit rating agencies throughout the world have different standards, making comparisons across countries difficult. Many debt Instruments are simply unrated and may already be in default or considered distressed, there is often less publicly available business and financial information about foreign issuers than those in developed countries. Furthermore, foreign companies are often not subject to uniform accounting, auditing and financial reporting standards. Also, some emerging markets countries may have accounting standards that bear little or no resemblance to, or may not even be reconcilable with, US generally accepted accounting principles.

42.14

Currency Risk

Many emerging markets Instruments are denominated in foreign currencies. The weakening of a country's currency relative to the US dollar or other benchmark currencies will negatively affect the dollar value of an Instrument denominated in that currency. Currency valuations are linked to a host of economic, social and political factors and can fluctuate greatly, even during intra-day trading. It is important to note that some countries have foreign exchange controls which may include the suspension of the ability to exchange or transfer currency, or the devaluation of the currency. Hedging can increase or decrease the exposure to any one currency, but may not eliminate completely exposure to changing currency values.

42.15

Market Risk

The emerging equity and debt markets of many emerging markets countries, like their economies, are in the early stages of development. These financial markets generally lack the level of transparency, liquidity, efficiency and regulation found in more developed markets. It is important, therefore, to be familiar with secondary market trading in emerging markets Instruments and the terminology and conventions applicable to transactions in these markets. Price volatility in many of these markets can be extreme. Price discrepancies can be common and market dislocation is not uncommon. Additionally, as news about a country becomes available, the financial markets may react with dramatic upswings and/or downswings in prices during a very short period of time. These markets also might not have regulations governing manipulation and insider trading or other provisions designed to "level the playing field" with respect to the availability of information and the use or misuse thereof in such markets. It may be difficult to employ certain risk management practices for emerging markets Instruments, such as forward currency exchange contracts, stock options, currency options, stock and stock index options, futures contracts and options on futures contracts.

42.16

Liquidity/Gapping Risk

Liquidity of an Instrument is directly affected by the supply and demand for that Instrument. As the supply of potential sellers increases or demand by potential buyers decreases, or both, liquidity of the Instrument will decrease and bid/offer spreads will generally widen. On some instruments, because of their structure, liquidity is affected by the costs of unwinding an imbedded transaction. Natural disasters and economic, social, and political developments in a country can cause a decrease in the liquidity of investments related to that country, thereby making it difficult to sell promptly at an acceptable price. In addition, the failure, pending failure or financial difficulties of an entity holding significant positions in certain types of Instruments may trigger a decrease in the liquidity and value of the same or similar type of Instruments. The sale of instruments, including illiquid Instruments, could also be subject to legal restrictions in some countries.

42.17

Regulatory/Legal Risk

In emerging markets countries there is generally less government supervision and regulation of business and industry practices, stock exchanges, over-the-counter markets, brokers, dealers and issuers than in more developed countries. Whatever supervision is in place may be subject to manipulation or control. Many countries have mature legal systems comparable to those of more developed countries, while others do not. The process of regulatory and legal reform may not proceed at the same pace as market developments, which could result in confusion and uncertainty and, ultimately, increased investment risk. Legislation to safeguard the rights of private ownership may not yet be in place in certain areas, and there may be the risk of conflict among local, regional and national requirements. In certain areas, the laws and regulations governing investments in securities may not exist or may be subject to inconsistent or arbitrary application or interpretation and may be changed with retroactive effect. Both the independence of judicial systems and their immunity from economic, political or nationalistic influences remain largely untested in many countries. Judges and courts in many countries are generally inexperienced in the areas of business and corporate law. Companies are exposed to the risk that legislatures will revise established law solely in response to economic or political pressure or popular discontent. There is no guarantee that a foreign investor would obtain a satisfactory remedy in local courts in case of a breach of local laws or regulations or a dispute over ownership of assets. An investor may also encounter difficulties in pursuing legal remedies or in obtaining and enforcing judgments in foreign courts.

42.18

Trade Settlement, Processing and Clearing

Many emerging markets have different clearance and settlement procedures from those in more developed countries. For many emerging markets Instruments, there is no central clearing mechanism for settling trades and no central depository or custodian for the safe keeping of securities. Custodians can include domestic and foreign custodian banks and depositories, among others. The registration, recordkeeping and transfer of Instruments may be carried out manually, which may cause delays in the recording of ownership. Where applicable, UBS will settle trades in emerging markets Instruments in accordance with the current market practice developed for such transactions by the Emerging Markets Traders Association. Otherwise, the transaction may be settled in accordance with the practice and procedure (to the extent applicable) of the relevant market. There are times when settlement dates are extended, and during the interim the market value of an Instrument may change. Moreover, certain markets have experienced times when settlements did not keep pace with the volume of transactions resulting in settlement difficulties. Because of the lack of standardised settlement procedures, settlement risk is more prominent than in more mature markets. In addition, the Customer may be subject to operational risks if the Customer do not have in place appropriate internal systems and controls to monitor the various risks, funding and other requirements to which the Customer may be subject by virtue of its activities with respect to emerging market Instruments.

42.19

Bondholder/Shareholder Risk

Rules in emerging markets countries regulating the ownership and corporate governance of companies (for example, requiring the disclosure of large ownership positions or governing tender offers by majority shareholders) may not exist or may provide little protection to bondholders and shareholders. Disclosure and reporting requirements in general, from annual and quarterly reports to prospectus content and delivery, may be minimal or non-existent. Antifraud and insider trading law is generally not very developed in many emerging markets countries. There may be no prohibitions or restrictions under local law on the ability of management to terminate existing business operations, sell or dispose of assets, or otherwise materially affect the value of the company without the consent of its shareholders. Anti dilution protection may also be very limited. There may be no fiduciary duty, or a limited concept of fiduciary duty, on the part of management or the directors to the company or to

the shareholders as a whole or minority shareholders. Remedies for violations of shareholders' rights may be difficult to obtain because of the absence of a system of derivative or class action litigation.

42.20

Risks in General

The nature and extent of investment risks described above may vary from country to country and Instrument to Instrument. Many of these risks overlap, are correlated or related to one another, or are subsets of more general risks.

These investment risks will vary with:

- The type of investment being made
- The needs and objectives of particular investors
- The manner in which a particular investment is made or a specific instrument is offered, sold or traded
- The location or domicile of the issuer
- The diversification or concentration in a portfolio (e.g., the amount invested in any one currency, security, country or issuer)
- The complexity of the transaction and the use of leverage.

42.21

Conclusion

Investments in Instruments related to emerging markets countries may be considered speculative, and their prices will be much more volatile than those in the more developed countries of the world. It is each customer's responsibility to manage the risks which arise as a result of investing in emerging markets Instruments and the allocation of assets in its portfolio. The risks set forth herein individually or in the aggregate, as well as other factors, could have a material adverse effect on the Customer's investment. This Risk Disclosure Statement is not intended to be an exhaustive list of all the risk factors affecting emerging markets Instruments. The Customer should seek advice from its own advisers with regard to tax, accounting and other factors to be considered when investing in an emerging markets Instrument.

Before making any investment in an emerging markets Instrument, the Customer should independently satisfy itself that it understands and appreciates the significance of the relevant risks, and that such an investment is appropriate and suitable for the Customer or its managed accounts in light of its objectives, experience, financial and operational resources, and other relevant circumstances. The Customer should also ensure that it fully understands the nature of the transaction and contractual relationship into which the Customer is entering and the nature and extent of its exposure to risk of Loss, which may significantly exceed the amount of any initial payment by or to the Customer. UBS assumes that if the Customer is acting as an investment adviser or fiduciary for its customer, that its customer is aware of the risks and practices described herein, and that prior to each transaction the Customer has determined that such transaction is suitable for its customer. The Customer should understand that when conducting transactions in emerging market Instruments, UBS is acting solely in the capacity of an arm's length counterparty and not in the capacity of the Customer's financial adviser unless otherwise agreed in writing.

Under no circumstances should this Risk Disclosure Statement be construed as investment advice or be used or considered as an offer to sell, or a solicitation of any offer to buy, any emerging markets Instrument. While UBS may from time to time make a market in an emerging markets Instrument, it does not commit to make a market in any Instrument and provides no guarantee that a market in an Instrument will exist at the time an investor seeks to buy or sell such Instrument. UBS or a related entity may from time to time have long or short positions in and buy and sell Instruments referred to herein. UBS or a related entity may also from time to time perform investment banking or other services for, or solicit investment banking or other business from, any issuer located in an emerging markets country or any government of an emerging markets country.

42.22

Tax

UBS does not provide tax advice or opinion on any transaction nor on the tax risks of any transaction and the Customer is advised to ensure that it has taken its own advice, including (where appropriate) from an independent tax adviser, to enable the Customer to satisfy itself as to the tax implications of any transaction.

Customer Execution of General Terms

Confirmation and Acknowledgement

By executing these General Terms, the Customer confirms that it has received, read and understood the General Terms and Schedule of Chargers applicable to the banking services provided and agrees to be bound by the same, as modified, amended and in force from time to time. The General Terms shall apply to all accounts subsequently opened upon the Customer's request at the absolute discretion of UBS and will apply to all transactions conducted with or on behalf of the Customer by UBS.

The Customer confirms that the signature(s) and stamp shown in this Section VII shall be recorded as the specimen signature(s) of the relevant Authorised Person(s) and the specimen stamp of the Customer.

X

Signature

X

Signature

Name

Name

Date

Date



UBS AG

9th floor, Ceejay House Dr.
Annie Besant Road Mumbai
400 018, India

Phone: +91 22 6777 3777

Fax: +91 22 6777 3710