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GENERAL TERMS AND CONDITIONS
IN CONNECTION WITH
(STABLECOIN SERVICES)

1. INTRODUCTION

Capitalized terms used in this Agreement shall have the meanings given to them in the Definitions section set out at the end of this Agreement, unless otherwise defined herein or the context requires otherwise.

These General Terms and Conditions (the “**General Terms and Conditions**”) constitute a legally binding agreement between **Zand Bank P.J.S.C.** a public joint stock company incorporated under the laws of the United Arab Emirates (the “**Bank**”, “**we**”, “**us**” or “**our**”), and you (the “**Customer**”, “**you**” or “**your**”), in relation to your access to and use of the Bank’s stablecoin-related services made available through the Bank’s platform, systems and interfaces (the “**Platform**”).

1.3 Your use of the Services according to Clause 2 is subject to and governed by this Agreement, together with the Corporate Banking Terms, any applicable Custody Terms (where separately agreed in writing), and any Additional Terms issued by the Bank from time to time.

1.4 These documents shall collectively form the Agreement. In the event of any conflict, these General Terms shall prevail in relation to the Services, except to the extent expressly stated otherwise, including where Custody Terms apply to custody-related services only.

WHEREAS, the Bank is licensed and regulated by the Central Bank of the United Arab Emirates, the Securities and Commodities Authority, and the Virtual Assets Regulatory Authority, to provide financial services in the United Arab Emirates and offers digital asset and stablecoin-related services;

This Agreement governs the access to and use of the Bank’s stablecoin-related products, services, platform, and functionalities, including those associated with **AEDZ Services** (collectively, the “**Services**”).

WHEREAS, the Customer wishes to access and use such services in accordance with the terms and conditions of this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and undertakings set forth herein, the Parties agree as follows:

1.1 ORDER OF PRECEDENCE

In the event of any inconsistency or conflict between the documents governing the Services, the following order of precedence shall apply:

- (a) these General Terms (including any applicable fees, charges and pricing);
- (b) any applicable Additional Terms relating to specific Products or Services;
- (c) the Custody Terms, where and only to the extent separately agreed in writing; and
- (d) the Corporate Banking Terms.

These documents shall collectively form the Agreement. In the event of any conflict, these General Terms shall prevail in relation to the Services, except to the extent expressly stated otherwise, including where Custody Terms apply to custody-related services only.

1.2 DEFINITIONS AND INTERPRETATION



For the purposes of this Agreement, and unless the context otherwise requires, the following terms shall have the meanings set out below.

“**Account**” means the Customer’s corporate current account maintained with the Bank through which fiat settlements in connection with the Services are processed.

“**Affiliate**” means, in relation to any entity, any other entity that directly or indirectly controls, is controlled by, or is under common control with such entity.

“**Agreement**” means these Terms and Conditions and according to Clause 1.1, as amended, supplemented, or restated from time to time in accordance with their terms.

“**Authorized Matrix**” means the authorization structure provided by the Customer and accepted by the Bank, specifying the individuals authorized to initiate, approve, and execute Transactions on behalf of the Customer.

“**Authorized User**” means any individual authorized by the Customer in accordance with the Authorized Matrix to access and use the Platform and the Services.

“**Bank**” means **Zand Bank P.J.S.C.**, a public joint stock company incorporated in the United Arab Emirates, including its successors and permitted assigns.

“**Business Hours**” means the official working hours of the Bank in the United Arab Emirates, being from 8:00 AM to 5:00 PM (UAE time), Monday to Friday, excluding Saturdays, Sundays and any official public holidays in the United Arab Emirates.

“**Customer**” means any individual or legal entity that has entered into this Agreement with the Bank.

“**Fiat**” means government-issued currency, including but not limited to United Arab Emirates Dirhams (AED), and any other fiat currency supported by the Bank from time to time.

“**Platform**” means the Bank’s digital platform, website, or any interface made available to the Customer for accessing and using the Services.

“**Products**” means the products, tools, and functionalities made available by the Bank in connection with the Services.

“**Services**” means the stablecoin-related services provided by the Bank, including but not limited to the purchase, sale, redemption, and conversion of Stablecoins, as described in this Agreement.

“**Stablecoin**” means any digital asset designated by the Bank from time to time as supported under the Services, including Bank-issued stablecoins and third-party stablecoins.

“**Stablecoin Buy**” means the process by which Fiat is debited from the Customer’s Account and a corresponding amount of Stablecoins is credited to a Wallet designated by the Bank.

“**Stablecoin Sell or Redemption**” means the process by which Stablecoins are transferred to a designated wallet and converted into Fiat credited to the Customer’s Account.

“**Stablecoin Conversion**” means any transaction involving the exchange of one Stablecoin into another Stablecoin, including transactions that may involve intermediate conversion



into a designated settlement token as required by the Bank's operational or regulatory requirements.

“**Wallet**” means any wallet made available, designated, or supported by the Bank for the purpose of facilitating Stablecoin Transactions under the Services, excluding any External Wallet.

“**External Wallet**” means any wallet not created, controlled, or operated by the Bank, including wallets provided by the Customer or by third-party service providers.

“**Transaction**” means any instruction, order, or activity initiated by the Customer through the Platform in connection with the Services, including the buying, selling, redemption, or conversion of Stablecoins.

“**AEDZ**” means the Bank's designated stablecoin or internal settlement token used as part of transaction processing, including as an intermediate or underlying leg in Stablecoin Transactions for operational or regulatory purposes.

“**Central Bank**” or “**CBUAE**” means the Central Bank of the United Arab Emirates, being the federal authority responsible for regulating and supervising banking and financial institutions in the United Arab Emirates.

“**Securities and Commodities Authority**” or “**SCA**” means the Securities and Commodities Authority of the United Arab Emirates, being the authority responsible for regulating and supervising securities, commodities markets and related activities in the United Arab Emirates.

“**Virtual Assets Regulatory Authority**” or “**VARA**” means the Virtual Assets Regulatory Authority established in the Emirate of Dubai, responsible for regulating, supervising and overseeing virtual asset activities within its jurisdiction.

Unless otherwise specified, references in this Agreement to any clause or provision shall be construed as references within this Agreement as reorganized and amended from time to time, without reliance on any prior numbering structure.

Headings are included for convenience only and shall not affect the interpretation of this Agreement. Words importing the singular shall include the plural and vice versa, and references to persons shall include legal entities, unless the context requires otherwise.

2. SCOPE OF SERVICES

- 2.1 This Agreement governs the access to and use of the Services made available by the Bank through the Platform, including any Products, functionalities, or features provided in connection therewith.
- 2.2 The Services may include, without limitation, the ability to purchase, sell, redeem, convert, transfer, and otherwise transact in Stablecoins, as well as any ancillary services, settlement mechanisms, or technical functionalities required to support such activities, as determined by the Bank from time to time.
- 2.3 The Bank shall have the sole and absolute discretion to determine the availability, scope, features, and operational parameters of the Services, including the types of Stablecoins supported, the currencies accepted, the jurisdictions served, and any limitations or conditions applicable to the use of the Services.
- 2.4 The Services are provided strictly for the purposes determined by the Bank and may be subject to eligibility requirements, onboarding, know-your-customer (KYC)



procedures, and ongoing compliance obligations. Access to the Services shall not be deemed a right, and the Bank may, at any time and without prior notice, restrict, suspend, modify, or discontinue any part of the Services, in whole or in part, for operational, legal, regulatory, risk management, or commercial reasons.

- 2.5 The Customer acknowledges and agrees that certain components of the Services may be provided, supported, or facilitated by third parties, including Affiliates of the Bank, and that the Bank may rely on such third parties in the delivery of the Services without incurring liability for any acts or omissions of such parties, except to the extent required by applicable law.
- 2.6 The Services are not intended to be, and shall not be construed as, investment advice, financial advice, or a recommendation to enter into any transaction. The Customer is solely responsible for assessing the suitability, legality, and risks associated with the use of the Services and any Transactions conducted thereunder.
- 2.7 The Bank does not guarantee the continuous availability, performance, or functionality of the Services, and the Customer acknowledges that access to the Platform and execution of Transactions may be subject to delays, interruptions, system limitations, or technical issues.
- 2.8 The Bank may impose limits, controls, or restrictions on the use of the Services, including transaction limits, frequency restrictions, or other risk management measures, as it deems appropriate.
- 2.9 The Customer shall use the Services strictly in accordance with this Agreement and all applicable laws and regulations, and shall not use the Services for any unlawful, fraudulent, or prohibited purpose.

3. ACCOUNT OPENING AND MANAGEMENT

- 3.1 Access to the Services is conditional upon the Customer maintaining a valid and active Account with the Bank, and satisfying all onboarding, due diligence, and verification requirements as may be determined by the Bank from time to time.
- 3.2 The Customer shall provide all information, documents, and authorizations requested by the Bank for the purposes of account opening, verification, and ongoing monitoring, including but not limited to corporate documents, identification details, ownership information, and any other data required to comply with applicable laws and regulatory obligations.
- 3.3 The Bank shall have the right, at its sole discretion, to accept or reject any application for account opening or access to the Services, without any obligation to provide reasons for such decision.
- 3.4 The Customer represents and warrants that all information provided to the Bank is true, accurate, complete, and not misleading, and undertakes to promptly notify the



Bank of any changes to such information. The Bank shall be entitled to rely on the information provided by the Customer without independent verification.

- 3.5 The Customer acknowledges that the Bank may conduct ongoing monitoring, periodic reviews, and enhanced due diligence in respect of the Account and the Customer's use of the Services, and may request additional information or documentation at any time.
- 3.6 The Customer shall ensure that its Account is used solely for its own benefit and not on behalf of any third party unless expressly approved in writing by the Bank.
- 3.7 The Bank shall have the right to suspend, restrict, or terminate the Account, or limit access to the Services, where the Customer fails to provide requested information, provides inaccurate or incomplete information, or where the Bank determines that such action is necessary for compliance, risk management, or regulatory purposes.
- 3.8 The Customer shall be responsible for maintaining adequate internal controls over its Account, including monitoring activity and ensuring that all Transactions are properly authorized in accordance with its internal governance and the Authorized Matrix.
- 3.9 The Bank shall not be liable for any loss arising from reliance on instructions or information provided through the Account, provided that such reliance was in accordance with the authentication and authorization procedures applied by the Bank.

4. **AUTHORIZED USER AND AUTHORITY STRUCTURE**

- 4.1 The Customer shall designate one or more Authorized Users who shall be permitted to access and use the Platform and the Services on behalf of the Customer, in accordance with the Authorized Matrix provided to and accepted by the Bank.
- 4.2 The Authorized Matrix shall specify the scope of authority granted to each Authorized User, including the ability to initiate, approve, or execute Transactions, and any applicable limits or conditions. The Bank shall be entitled to rely fully on the Authorized Matrix as provided by the Customer, without any obligation to verify the validity, authority, or internal approval processes of the Customer.
- 4.3 The Customer shall be solely responsible for ensuring that all Authorized Users are duly authorized and that their access rights are appropriately granted, maintained, and revoked. Any act or omission by an Authorized User shall be deemed to be an act or omission of the Customer.
- 4.4 The Customer shall promptly notify the Bank of any changes to the Authorized Matrix, including the addition or removal of Authorized Users or any modification to their authority. Such changes shall only take effect once received, accepted, and implemented by the Bank.
- 4.5 The Bank shall not be responsible for verifying the identity, authority, or actions of any Authorized User beyond the authentication procedures applied through the



Platform, and shall be entitled to act on any instructions received from an Authorized User in accordance with such procedures.

- 4.6 The Customer acknowledges that access to the Platform and the Services may be subject to security procedures, authentication requirements, and access controls as determined by the Bank, and agrees to comply with all such requirements.
- 4.7 The Bank shall have the right to suspend or restrict access of any Authorized User where it reasonably suspects unauthorized use, security breaches, or non-compliance with this Agreement or applicable laws.
- 4.8 The Customer shall remain fully liable for all use of the Platform and the Services by its Authorized Users, including any Transactions initiated, approved, or executed by them, whether or not such use was authorized internally by the Customer.

5. USE OF THE PLATFORM

- 5.1 The Customer shall access and use the Platform and the Services strictly in accordance with this Agreement, the instructions and requirements communicated by the Bank from time to time, and all applicable laws and regulations.
- 5.2 The Customer shall ensure that its use of the Services is for lawful purposes only and shall not use, or permit any Authorized User or third party to use, the Platform or the Services in connection with any unlawful, fraudulent, misleading, or abusive activity, including but not limited to activities involving money laundering, terrorist financing, sanctions violations, or any other financial crime.
- 5.3 The Customer shall not engage in any activity that may disrupt, interfere with, or adversely affect the integrity, security, performance, or functionality of the Platform or the Services, including attempting to gain unauthorized access to any systems, networks, or data of the Bank or any third party.
- 5.4 The Customer shall not misuse the Services or use them in a manner that exceeds any limits, restrictions, or conditions imposed by the Bank, including any transaction limits, usage thresholds, or operational controls.
- 5.5 The Customer shall be responsible for ensuring that all data, instructions, and information submitted through the Platform are accurate, complete, and submitted in a timely manner, and acknowledges that the Bank may rely on such information without further verification.
- 5.6 The Customer shall not use the Services to act on behalf of any third party, provide services to third parties, or operate as an intermediary or agent, unless expressly approved in writing by the Bank.
- 5.7 The Customer acknowledges that access to and use of the Platform may be subject to technical requirements, system availability, and operational constraints, and agrees to comply with any instructions or guidelines issued by the Bank in relation thereto.
- 5.8 The Customer shall be responsible for maintaining the confidentiality and security of its Credentials and shall ensure that such Credentials are not disclosed to any unauthorized person. The Customer shall immediately notify the Bank of any actual or suspected unauthorized access, misuse, or security breach.
- 5.9 The Bank shall have the right to monitor usage of the Platform and the Services for operational, security, compliance, and regulatory purposes, and may take any action



it deems necessary in response to any actual or suspected breach of this Agreement.

- 5.10 Failure by the Customer to comply with this Clause may result in the suspension, restriction, or termination of access to the Services, without prejudice to any other rights or remedies available to the Bank.

6. WALLETS AND TRANSACTIONS

- 6.1 The Bank may, as part of the Services, designate or support certain Wallets for the purpose of facilitating Stablecoin Transactions. The Customer acknowledges that any Wallet used in connection with the Services shall be subject to the operational, technical, and regulatory requirements determined by the Bank from time to time.

- 6.2 Where a Wallet is provided, designated, or supported by the Bank, such Wallet shall be used strictly for the purposes of executing Transactions under the Services and shall not be treated as a deposit account, custody account, or store of value, unless expressly agreed in writing under separate terms governing custody services.

- 6.3 The Customer may, subject to the Bank's approval and applicable requirements, use an External Wallet in connection with the Services. The Customer acknowledges that External Wallets are not operated, controlled, or maintained by the Bank, and the Bank shall have no responsibility or liability in relation to the operation, security, or functionality of any External Wallet.

- 6.4 All Transactions initiated through the Platform shall be deemed to be irrevocable once submitted, except where cancellation is expressly permitted by the Bank. The Bank shall have no obligation to reverse, cancel, or amend any Transaction once it has been processed.

- 6.5 The Customer shall ensure that all Transaction details, including wallet addresses, amounts, and instructions, are accurate and complete. The Bank shall not be responsible for any loss arising from errors, omissions, or inaccuracies in Transaction instructions provided by the Customer.

- 6.6 The Bank may impose operational procedures, validation steps, and confirmation requirements prior to the execution of any Transaction, and may delay or reject any Transaction where required for operational, compliance, or regulatory reasons.

- 6.7 The Customer acknowledges that Transactions involving Stablecoins may be recorded on distributed ledger or blockchain networks, and that such Transactions may be subject to network rules, validation processes, and confirmation times that are outside the control of the Bank.

- 6.8 The Bank shall not be liable for any delay, failure, or inability to execute a Transaction resulting from network congestion, technical issues, system outages, or any event beyond its control.

- 6.9 The Bank may refuse, suspend, or restrict any Transaction at its sole discretion, including where it suspects that the Transaction may involve a breach of this Agreement, applicable laws, or regulatory requirements.

- 6.10 The Customer shall bear all risks associated with the use of Wallets and the execution of Transactions, including the risk of loss arising from incorrect wallet addresses, unauthorized access, system failures, or third-party actions.

7. STABLECOIN OPERATIONS

- 7.1 The Services enable the Customer to conduct Transactions involving Stablecoins, including the purchase, sale, redemption, conversion, and transfer of Stablecoins,



subject at all times to this Agreement and any operational, technical, or regulatory requirements determined by the Bank.

- 7.2 In a Stablecoin Buy Transaction, the Customer authorizes the Bank to debit the relevant amount of Fiat from the Customer's Account and to issue, allocate, or transfer the corresponding amount of Stablecoin in accordance with the Bank's internal processes, settlement mechanisms, and applicable requirements, including that such issuance, allocation, or transfer may be executed, at the Bank's sole discretion, directly or through one or more intermediate steps, including the use of a designated settlement token such as AEDZ, or any other internal or external mechanism determined by the Bank for operational, liquidity, or regulatory purposes.
- 7.3 In a Stablecoin Sell or Redemption Transaction, the Customer authorizes the transfer, surrender, or return of Stablecoin to a wallet or address designated by the Bank, and acknowledges that the corresponding Fiat amount shall be credited to the Customer's Account subject to successful processing, validation, applicable deductions, and regulatory considerations, including that such transfer, surrender, return, and corresponding Fiat credit may be executed, at the Bank's sole discretion, directly or through one or more intermediate steps, including the use of a designated settlement token such as AEDZ, or any other internal or external mechanism determined by the Bank for operational, liquidity, or regulatory purposes.
- 7.3 In a Stablecoin Conversion Transaction, the Customer may request the exchange of one Stablecoin into another Stablecoin. The Customer acknowledges and agrees that such conversions may be executed directly or through one or more intermediate steps, including the use of a designated settlement token such as AEDZ, or any other internal or external mechanism determined by the Bank for operational, liquidity, or regulatory purposes. Such intermediate steps may not be visible to the Customer but shall form part of the execution and settlement process.
- 7.4 The Bank shall have sole discretion in determining the execution process, pricing methodology, liquidity sources, and settlement timing applicable to all Stablecoin Transactions, and may utilize internal systems, third-party providers, or market-based mechanisms to facilitate such Transactions.
- 7.5 All Stablecoin Transactions shall be subject to availability, liquidity, operational capacity, and any limits, thresholds, or controls imposed by the Bank. The Bank does not guarantee execution at any specific price, time, or quantity, and final execution outcomes may differ from any indicative or displayed information.
- 7.6 The Customer acknowledges that pricing may include spreads, margins, or adjustments applied by the Bank, and that market conditions, including volatility and liquidity constraints, may impact execution and settlement.
- 7.7 The Customer further acknowledges that Stablecoin Transactions may rely on blockchain networks, distributed ledger technologies, or third-party infrastructure, which may be subject to delays, congestion, cyber risks, validation processes, or technical failures beyond the control of the Bank.
- 7.8 The Bank shall have the right, at its sole discretion, to delay, suspend, reject, cancel, or reverse any Stablecoin Transaction where required for operational, compliance, risk management, or regulatory reasons, including in circumstances involving system constraints, liquidity issues, suspected breaches, or market disruptions.
- 7.9 In the event of any fork, split, upgrade, or other change to an underlying blockchain protocol or Stablecoin infrastructure, the Bank shall determine, at its sole discretion, which network, version, or protocol to support for the purposes of the Services. The Bank may suspend or limit the Services during such events and shall have no obligation to support any forked or alternative version. Any activity, transactions, or



assets associated with unsupported forks or external platforms shall be outside the Bank's control and responsibility.

- 7.10 The Customer acknowledges that certain Stablecoins, including AEDZ, may be used as part of internal processing, settlement, or operational flows, including as an intermediate or underlying leg in Transactions, and that such usage forms part of the Bank's service design and regulatory compliance framework.
- 7.11 The Customer shall bear all risks associated with Stablecoin Transactions, including market risk, liquidity risk, operational risk, technological risk, and regulatory risk, and the Bank shall not be liable for any loss arising from such risks, except to the extent required by applicable law.

8. FEES AND PRICING

- 8.1 The Customer agrees to pay all fees, charges, and costs associated with the use of the Services, as determined by the Bank from time to time and communicated to the Customer through the Platform, applicable fee schedule, or otherwise.
- 8.2 The Bank may apply fees in connection with any aspect of the Services, including but not limited to account maintenance, Transactions, Stablecoin operations, conversions, transfers, and any ancillary services or functionalities provided.
- 8.3 All fees may be deducted directly from the Customer's Account or otherwise charged in such manner as the Bank may determine, and the Customer hereby authorizes the Bank to make such deductions without further notice or approval.
- 8.4 The Bank shall have the right, at its sole discretion, to determine and adjust the pricing, fees, spreads, margins, and any other charges applicable to the Services at any time, subject to any notice requirements set out in this Agreement.
- 8.5 The Customer acknowledges that pricing for Transactions may include a spread or margin applied by the Bank, and that the final execution price may differ from any indicative or displayed price.
- 8.6 All fees and charges are exclusive of any applicable taxes, duties, or governmental levies, which shall be borne by the Customer. The Customer shall be responsible for any such amounts arising in connection with the use of the Services.
- 8.7 The Bank shall not be liable for any loss incurred by the Customer as a result of changes in fees, pricing, or charges, provided that such changes are made in accordance with this Agreement.
- 8.8 The Customer acknowledges that certain fees or charges may be imposed by third parties, including intermediaries, blockchain networks, or service providers, and the Bank shall not be responsible for such third-party charges.
- 8.9 Failure by the Customer to pay any applicable fees or charges may result in the suspension, restriction, or termination of access to the Services, without prejudice to any other rights or remedies available to the Bank.

9. COMPLAINTS AND REGULATORY OBLIGATIONS

- 9.1 The Customer shall comply at all times with all applicable laws, regulations, and regulatory requirements in any relevant jurisdiction, including those relating to anti-money laundering, counter-terrorist financing, economic sanctions, tax compliance, financial crime, and any other applicable legal or regulatory obligations. The



Customer acknowledges that its access to and use of the Services is strictly conditional upon its continued compliance with such laws and this Agreement.

- 9.2 The Customer represents and warrants that neither it, nor any of its shareholders, directors, officers, Authorized Users, or Affiliates, is subject to any sanctions or designated on any sanctions list issued by any competent authority, including but not limited to those issued in the United Arab Emirates or by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), and that it shall not use the Services in connection with any prohibited, restricted, or unlawful activity.
- 9.3 The Customer further represents and undertakes that all Fiat funds credited to its Account and all Stablecoins transferred to or from any Wallet are derived from legitimate sources and shall not be used in connection with any unlawful activity, including but not limited to money laundering, terrorist financing, fraud, or any activity in breach of applicable laws.
- 9.4 The Bank shall have the right, at its sole discretion, to conduct any checks, verifications, monitoring, screening, or due diligence it deems necessary, including transaction monitoring, sanctions screening, identity verification, and ongoing review of Customer activity. The Customer shall promptly provide any information, documentation, or assistance requested by the Bank in connection with such processes.
- 9.5 The Bank may, without prior notice and without liability, delay, block, reject, cancel, reverse, or refuse to process any Transaction, restrict access to the Services, or take any other action it deems necessary where it reasonably determines that such action is required to comply with applicable laws, regulations, internal policies, or directives from any regulatory authority or competent body.
- 9.6 Without prejudice to the foregoing, the Bank may, in accordance with applicable laws, regulatory obligations, and internal policies, restrict, suspend, freeze, or otherwise limit any Stablecoins (including AEDZ) and/or any related fiat balances held within the Customer's Account or any Wallet, where there are reasonable grounds to suspect that such assets are associated with unlawful, fraudulent, or sanctioned activities. The Bank may refuse or delay redemption of Stablecoins, restrict access to balances, or take any action necessary to comply with legal or regulatory requirements, including orders relating to freezing, seizure, or forfeiture of assets.
- 9.7 The Customer acknowledges and agrees that any such actions shall apply solely within the scope of the Bank's Platform and supported Services, and that the Bank shall have no obligation or ability to monitor, control, recover, or enforce any actions in respect of Stablecoins held or transacted through external wallets, third-party platforms, or blockchain environments not operated or supported by the Bank.
- 9.8 The Customer further acknowledges that assets subject to restriction, seizure, forfeiture, or similar legal or regulatory action may become inaccessible, unusable, or unrecoverable, and the Bank shall not be liable for any loss, delay, or inability to access or use such assets.
- 9.9 The Customer acknowledges and agrees that the Bank may be required to comply with legal orders, regulatory directives, subpoenas, freezing orders, or instructions from competent authorities, and the Bank shall be entitled to take any action it deems necessary in response to such requirements, including restricting access to assets, freezing accounts, reporting information, or cooperating with authorities, without liability to the Customer.
- 9.10 The Customer acknowledges that the Services may be subject to data sharing, information exchange, and reporting obligations under applicable regulatory frameworks, including requirements commonly referred to as the "Travel Rule", and



the Customer consents to the collection, use, verification, and sharing of information relating to the Customer and its Transactions with relevant counterparties, service providers, or authorities to the extent required for compliance purposes.

- 9.11 The Bank may impose restrictions on the use of the Services based on geographic location, jurisdictional limitations, or regulatory considerations, and the Customer shall not access or use the Services from any jurisdiction or in any manner that would result in a breach of applicable laws or sanctions.
- 9.12 The Bank shall maintain records of the Customer's Account, Transactions, and any Stablecoin operations, including minting, redemption, or conversion processes (including those involving AEDZ as part of internal or settlement processes), for such period as required under applicable laws, regulatory requirements, or internal policies, and the Customer acknowledges and agrees to such record-keeping.
- 9.13 The Bank shall not be liable for any loss, damage, delay, restriction, or inability to perform any obligation arising from or related to its compliance with applicable laws, regulations, regulatory guidance, internal policies, or any action taken in good faith in response to legal or regulatory requirements.
- 9.14 Nothing in this Agreement shall create any obligation, duty of care, or liability on the Bank toward any person who is not a Customer, including in relation to any Stablecoins circulating outside the Bank's supported ecosystem.
- 9.15 If you become aware of any improper, unlawful, or suspicious activity involving Stablecoins supported by the Bank, you should promptly notify the Bank at customerservice@zand.ae and, where appropriate, report the matter to the relevant law enforcement authorities. The Bank may cooperate with competent authorities in connection with any such investigation.

10. SUSPENSION, RESTRICTION AND TERMINATION

- 10.1 The Bank shall have the right, at any time and at its sole discretion, to suspend, restrict, or terminate the Customer's access to the Services, the Platform, or the Account, in whole or in part, with or without cause, and with or without prior notice, where the Bank determines that such action is appropriate for operational, legal, regulatory, compliance, risk management, or commercial reasons.
- 10.2 Without limiting the generality of the foregoing, the Bank may exercise such rights where the Customer breaches this Agreement, fails to comply with applicable laws or regulatory requirements, provides inaccurate or misleading information, fails to provide requested documentation, becomes subject to sanctions or regulatory concerns, or where the Bank reasonably suspects fraud, unauthorized use, financial crime, or any activity that may expose the Bank to legal, regulatory, or reputational risk.
- 10.3 The Bank may also suspend or restrict the Services where the Account becomes inactive or dormant for a period determined by the Bank, or where the Customer fails to maintain sufficient activity, balances, or operational requirements as determined by the Bank from time to time. The Bank may impose conditions, limitations, or requirements for reactivation of such Account.
- 10.4 The Customer may request termination of its use of the Services at any time, subject to the completion of all pending Transactions, settlement of all outstanding obligations, and compliance with any instructions provided by the Bank in connection with such termination.
- 10.5 Upon any suspension or termination, the Bank may, without liability and at its sole discretion, block access to the Platform, cancel or refuse pending Transactions,



restrict access to any balances, and take any action necessary to protect the Bank, comply with applicable laws and regulations, or manage risk.

- 10.6 The Bank may require the Customer to withdraw, transfer, or redeem any Stablecoins or balances within a specified period. Where the Customer fails to do so, the Bank may, to the extent permitted by applicable law, take such actions as it deems appropriate, including liquidation, conversion, transfer, or return of assets or funds in accordance with its internal procedures and regulatory obligations.
- 10.7 The Customer acknowledges that certain actions taken upon suspension or termination, including delays, restrictions, or forced processing of Transactions, may affect pricing, execution, or settlement outcomes, and the Bank shall not be liable for any resulting loss.
- 10.8 The Bank shall have the right to retain any information, data, or records relating to the Customer, its Account, and its Transactions for such period as required to comply with applicable laws, regulatory requirements, internal policies, or legitimate business purposes.
- 10.9 Any suspension or termination shall not affect any rights, obligations, or liabilities accrued prior to the effective date of such action, and any provisions of this Agreement which by their nature are intended to survive, including provisions relating to liability, compliance, risk disclosure, confidentiality, and record-keeping, shall continue in full force and effect.
- 10.10 The Bank shall not be liable for any loss, damage, delay, or consequence arising from any suspension, restriction, or termination of the Services, or any action taken in connection therewith, provided that such action is taken in accordance with this Agreement or applicable law.
- 10.11 The Bank reserves the right, at its sole discretion, to identify, designate, and restrict transfers to or from certain blockchain addresses ("Blocked Addresses") where it reasonably determines that such addresses are associated with unlawful activity, regulatory risk, sanctions exposure, fraud, or any breach of this Agreement.
- 10.12 Such determination may be based on internal risk assessments, blockchain analytics, transaction monitoring tools, regulatory guidance, or information received from competent authorities. The Bank shall have no obligation to disclose the criteria or methodology used to designate any Blocked Address, except to the extent required by applicable law.
- 10.13 Where a transaction involves a Blocked Address, the Bank may, without prior notice and without liability, block, reject, delay, reverse (where possible), or freeze the relevant Stablecoins (including AEDZ) or fiat balances, and may suspend or terminate the Customer's Account.
- 10.14 The Customer acknowledges that any assets subject to such restriction may be held for compliance review, restricted indefinitely, or disposed of strictly in accordance with applicable law and binding legal directives, and may become inaccessible or unrecoverable.
- 10.15 No partial execution shall occur in respect of any blocked or restricted transaction. The Bank may notify the Customer of such actions where permitted by law; however, notification may be withheld where required for regulatory, legal, or enforcement purposes.
- 10.16 Any restriction, freeze, or block under this Clause shall apply solely within the scope of the Bank's Platform and supported Services, and the Bank shall have no obligation to monitor, control, or enforce restrictions in respect of Stablecoins held, transferred,



or transacted through external wallets or third-party platforms not operated or supported by the Bank.

11. UNAUTHORIZED TRANSACTIONS AND ERRORS

- 11.1 The Customer shall promptly review all Transactions, records, and activity made available through the Platform and shall immediately notify the Bank of any unauthorized Transaction, error, discrepancy, or suspected misuse of the Account, the Platform, or the Services.
- 11.2 Any notification of an unauthorized Transaction or error must be made without undue delay and in accordance with the communication channels specified by the Bank. The Customer acknowledges that failure to provide timely notification may result in the Customer bearing the full loss arising from such Transaction or error.
- 11.3 The Bank shall, upon receipt of a valid notification, conduct a review of the reported Transaction or error in accordance with its internal procedures and applicable regulatory requirements. The Customer shall cooperate fully with the Bank in any such investigation and provide any information or documentation reasonably requested.
- 11.4 The Bank shall have no obligation to reverse, cancel, or amend any Transaction that has been executed in accordance with the authentication and authorization procedures applied by the Bank, even where such Transaction is subsequently disputed by the Customer.
- 11.5 The Customer acknowledges that any Transaction initiated using valid Credentials or through an Authorized User shall be deemed authorized and binding on the Customer, regardless of whether such Transaction was in fact authorized internally by the Customer.
- 11.6 The Bank shall not be liable for any loss arising from unauthorized Transactions or errors where such loss results from the Customer's failure to maintain the confidentiality and security of its Credentials, failure to implement appropriate internal controls, or failure to notify the Bank in a timely manner.
- 11.7 The Bank may, at its sole discretion and without obligation, take reasonable steps to mitigate losses or assist in the recovery of funds in the event of an unauthorized Transaction, but does not guarantee that such recovery will be successful.
- 11.8 Any corrections, adjustments, or reversals made by the Bank in respect of an error shall be final and binding, provided that such action is taken in good faith and in accordance with applicable procedures.
- 11.9 The Customer shall not use the Services, Platform, or any related Products to engage in any unlawful, fraudulent, abusive, or prohibited activity.
- 11.10 Without limitation, the Customer agrees not to engage in any of the following ("Restricted Activities"): violating applicable laws or regulations; providing false or misleading information; engaging in fraud or deceptive practices; interfering with systems or data; transmitting malicious code; attempting unauthorized access; acting without required licenses; infringing intellectual property rights; violating privacy rights; or engaging in any activity that may harm the Bank, its Customers, or the integrity of the Platform.
- 11.11 In addition, the Customer shall not use the Services in connection with any of the following ("Prohibited Transactions"): transactions involving sanctioned persons or jurisdictions; weapons, explosives, or regulated goods; illegal substances;



unauthorized gambling activities; money laundering or terrorist financing; Ponzi schemes or fraudulent investment programs; counterfeit goods; unlicensed financial services; darknet marketplaces; market manipulation practices; or any activity deemed unacceptable by the Bank or required to be restricted under applicable law or regulatory obligations.

- 11.12 The determination of Restricted Activities and Prohibited Transactions shall be made by the Bank in accordance with applicable laws, regulatory requirements, internal risk policies, and partner obligations, and shall apply solely in respect of activities conducted through Bank-supported Services.
- 11.13 If the Bank determines, in its sole discretion, that the Customer has engaged in or is attempting to engage in any Restricted Activity, Prohibited Transaction, or activity involving Blocked Addresses, the Bank may, without prior notice and without liability, take any action it deems appropriate, including suspending, restricting, or terminating the Customer's Account; blocking or reversing Transactions (where possible); freezing or restricting access to assets; or reporting the matter to competent authorities.
- 11.14 The Customer acknowledges that any such action may affect access to funds, Stablecoins (including AEDZ), or Services, and may result in delay, loss of access, or forfeiture of assets, to the extent permitted under applicable law.
- 11.15 Any action taken by the Bank under this Clause shall be limited to the scope of the Bank's Platform and supported Services and shall not create any obligation or liability for the Bank in respect of activities conducted through third-party platforms or external systems.
- 11.16 You must report an unauthorized transactions or errors within [30] days of their appearance in your transaction history. Reports made after this period will not be covered under this section.
- 11.17 Your liability depends on how quickly you report the issue i.e., if reported within [2] business days of learning about the compromise, and if reported after [2] business days, but Zand can prove earlier notice could have prevented unauthorized use.
- 11.18 The fastest way to report an issue is by emailing customerservice@zand.ae. Alternatively, you can send a message through our [Complaints and Feedback page](#).

12. CUSTOMER RESPONSIBILITIES

- 12.1 The Customer shall be fully responsible for its use of the Services and shall ensure that all activities conducted through the Platform are carried out in compliance with this Agreement, applicable laws, and any instructions or requirements communicated by the Bank from time to time.
- 12.2 The Customer shall be responsible for maintaining the confidentiality, integrity, and security of its Credentials and for ensuring that access to the Platform is restricted



- to Authorized Users only. The Customer shall take all necessary measures to prevent unauthorized access, misuse, or compromise of its systems, accounts, or data.
- 12.3 The Customer shall ensure that all information, data, and instructions provided to the Bank are accurate, complete, and up to date, and shall promptly notify the Bank of any changes or inaccuracies.
- 12.4 The Customer shall implement and maintain adequate internal controls, governance arrangements, and authorization procedures to manage access to the Services and to ensure that all Transactions are properly authorized.
- 12.5 The Customer shall be responsible for monitoring its Account and Transaction activity on an ongoing basis and for identifying and reporting any irregularities, unauthorized Transactions, or errors without delay.
- 12.6 The Customer shall ensure that its use of the Services does not infringe any applicable laws, regulations, contractual obligations, or third-party rights, and shall not engage in any activity that may harm, disrupt, or misuse the Services or the Platform.
- 12.7 The Customer shall be responsible for any acts or omissions of its Authorized Users, employees, agents, or representatives in connection with the use of the Services, and such acts or omissions shall be deemed to be those of the Customer.
- 12.8 The Customer shall bear all risks associated with its use of the Services, including risks arising from technical failures, operational errors, security breaches, or third-party actions.
- 12.9 The Customer shall promptly notify the Bank of any actual or suspected breach of this Agreement, security incident, or unauthorized use of the Services.
- 12.10 Failure by the Customer to comply with its obligations under this Clause may result in the suspension, restriction, or termination of the Services, without prejudice to any other rights or remedies available to the Bank.
- 13. LIMITATION OF LIABILITY**
- 13.1 The Customer acknowledges and agrees that the use of the Platform, Services, Products, and any Materials is at its sole risk. To the maximum extent permitted by applicable law, the Bank (including its Affiliates, licensors, service providers, agents, and suppliers) shall not be liable to the Customer or any third party for any loss, damage, or liability arising out of or in connection with the use of, inability to use, or reliance on the Platform, Services, Products, or any related Materials.
- 13.2 Without limitation to the foregoing, the Bank shall not be liable for any indirect, incidental, consequential, special, exemplary, or punitive damages, including any loss of profits, revenue, business, data, goodwill, or opportunities, whether arising in contract, tort, negligence, or otherwise, even if the Bank has been advised of the possibility of such damages.
- 13.3 The Platform, Services, Products, Stablecoins (including AEDZ), and all Materials are provided on an “as is” and “as available” basis, without any representations or warranties of any kind, whether express or implied, including any warranties of merchantability, fitness for a particular purpose, accuracy, completeness, reliability, or non-infringement. The Bank does not warrant that the Platform or Services will be uninterrupted, secure, error-free, or free from defects or harmful components.
- 13.4 The Bank shall not be responsible for any loss arising from market conditions, price volatility, liquidity constraints, depegging events, or any other factors affecting the value, availability, or performance of Stablecoins, including AEDZ. The Bank shall not



- be liable for any transactions or outcomes occurring on third-party platforms, exchanges, or blockchain environments not operated or supported by the Bank.
- 13.5 The Bank shall not be liable for any loss, delay, or failure arising from Downtime, system interruptions, technical failures, network issues, cyber incidents, or any reliance on third-party infrastructure, including blockchain networks, custodians, or liquidity providers.
- 13.6 The Bank shall not be liable for any damage or loss caused by malware, viruses, cyberattacks, phishing, spoofing, unauthorized access, or any compromise of the Customer's systems, devices, credentials, or security environment. The Customer remains solely responsible for maintaining appropriate security controls, safeguarding access credentials, and monitoring its Account and activities.
- 13.7 The Bank may, at its sole discretion and without prior notice, suspend, restrict, delay, or halt access to the Services, Accounts, or Transactions where it reasonably determines that such action is necessary for cybersecurity protection, fraud prevention, operational integrity, or regulatory compliance, and such actions shall not constitute a breach of this Agreement.
- 13.8 The Bank shall implement reasonable technical and organisational measures to protect its systems in accordance with applicable laws and regulatory requirements. However, the Customer acknowledges that no system is entirely secure and that the Bank does not guarantee absolute protection against cyber risks.
- 13.9 If any law, regulation, or directive issued by a regulatory authority materially affects the Bank's ability to provide the Services, the Bank may, at its sole discretion, suspend or terminate the Services or this Agreement, without liability.
- 13.10 To the maximum extent permitted by applicable law, the Bank's total aggregate liability for any direct damages arising out of or in connection with this Agreement shall be limited to the total fees actually paid by the Customer to the Bank for the Services during the one (1) month period preceding the event giving rise to the claim.
- 13.11 Nothing in this Agreement shall exclude or limit liability to the extent such exclusion or limitation is not permitted under applicable law.
- 14. INDEMNIFICATION AND RELEASE**
- 14.1 The Customer shall, to the fullest extent permitted by applicable law, defend, indemnify, and hold harmless the Bank, its Affiliates, subsidiaries, and their respective officers, directors, employees, agents, contractors, service providers, and representatives (the "Indemnified Parties") from and against any and all claims, demands, actions, proceedings, losses, liabilities, damages, costs, and expenses (including reasonable legal and professional fees) arising out of or in connection with the Customer's use of the Services, the Platform, or any related Products.
- 14.2 Such indemnity shall include, without limitation, any claims arising from or related to the Customer's breach of this Agreement, violation of applicable laws or regulations, misuse of the Services, unauthorized or fraudulent use of the Account, Transactions initiated through the Customer's Credentials or Authorized Users, or any dealings or disputes with third parties in connection with the Services.
- 14.3 The indemnity shall further extend to any regulatory inquiry, investigation, enforcement action, or legal proceedings involving the Customer, its Account,



Transactions, or use of the Services, to the extent such matters expose the Bank to liability, cost, or risk.

- 14.4 The Bank shall have the right, at its sole discretion, to control the defense and settlement of any such claim, including the right to appoint legal counsel of its choice at the Customer's cost, and the Customer shall fully cooperate in such defense.
- 14.5 To the fullest extent permitted by applicable law, the Customer hereby irrevocably waives, releases, and discharges the Indemnified Parties from any and all claims, liabilities, losses, or causes of action arising out of or in connection with the use of the Platform, Services, or any related Products, except to the extent resulting directly from the Bank's fraud, willful misconduct, or gross negligence where such exclusion is not permitted under applicable law.
- 14.6 This release shall include, without limitation, claims relating to system failures, Downtime, cyber incidents, unauthorized access, actions of third parties, market volatility, Stablecoin performance (including AEDZ), or any events beyond the Bank's reasonable control.
- 14.7 The provisions of this Clause shall survive termination or expiry of this Agreement.

15. INTELLECTUAL PROPERTY RIGHTS

- 15.1 All intellectual property rights in and to the Platform, the Services, the Products, AEDZ, and any related systems, software, technology, documentation, content, materials, or information (collectively, the "Materials") shall remain the exclusive property of the Bank or its licensors. No ownership rights are transferred to the Customer by virtue of accessing or using the Services.
- 15.2 The trademarks, service marks, trade names, logos, and domain names used in connection with the Services, including "Zand Bank" and "AEDZ", are owned by the Bank or its licensors and may not be used, reproduced, or displayed publicly without the Bank's prior written consent. Any unauthorized use, including use that is likely to cause confusion, misrepresentation, or reputational harm to the Bank, is strictly prohibited.
- 15.3 The Materials may include, without limitation, text, graphics, images, videos, software, data, compilations, and other proprietary content, which are protected by applicable intellectual property laws. The compilation, arrangement, and presentation of such Materials are the exclusive property of the Bank or its licensors.
- 15.4 The Customer is granted a limited, non-exclusive, non-transferable, and revocable right to access and use the Services solely in accordance with this Agreement. The Customer shall not copy, modify, distribute, publish, reverse engineer, extract, transmit, or otherwise exploit any part of the Materials without the prior written consent of the Bank.
- 15.5 The Customer acknowledges that certain elements of the Platform or Services may incorporate intellectual property owned by third parties, and agrees to respect the rights of such third parties. Any use of third-party trademarks or materials shall be subject to the terms and permissions of their respective owners.
- 15.6 All Materials shall be treated as confidential and proprietary information of the Bank. Any unauthorized use, disclosure, or exploitation of such Materials shall constitute a



material breach of this Agreement and may result in legal action, including claims for damages and injunctive relief.

16. RISK DISCLOSURE

- 16.1 The Customer acknowledges and agrees that the use of the Services, including any Transactions involving Stablecoins, involves significant risks, and that the Customer has independently assessed and accepted such risks prior to entering into this Agreement and using the Services.
- 16.2 The Customer understands that Stablecoins, digital assets, and related technologies are subject to market, technical, operational, and regulatory risks, and that their value, stability, functionality, and legal treatment may change over time. The Bank does not guarantee the stability, value, or performance of any Stablecoin, including any Stablecoin that is intended to be pegged or linked to a fiat currency or other asset.
- 16.3 The Customer acknowledges that Transactions may be subject to price fluctuations, spreads, liquidity constraints, and execution delays, and that the final execution price of any Transaction may differ from any indicative or expected price. The Customer further acknowledges that market conditions, including volatility and limited liquidity, may impact the ability to execute Transactions at desired prices or times.
- 16.4 The Customer understands that the Services may rely on distributed ledger technologies, blockchain networks, and third-party infrastructure, which may be subject to delays, forks, congestion, cyber risks, or technical failures beyond the control of the Bank. The Bank shall not be responsible for any loss or disruption arising from such events.
- 16.5 The Customer acknowledges that regulatory frameworks applicable to Stablecoins and digital assets are evolving and may change at any time, which may impact the availability, legality, or functionality of the Services. The Bank may be required to suspend, restrict, or modify the Services in response to regulatory developments, without liability to the Customer.
- 16.6 The Customer understands that Transactions may be irreversible once processed and that errors, including incorrect wallet addresses or transaction details, may result in permanent loss of assets. The Bank shall not be responsible for any such losses.
- 16.7 The Customer acknowledges the risk of unauthorized access, cyber threats, and security breaches, and accepts full responsibility for implementing appropriate security measures and controls to safeguard its systems, Credentials, and access to the Services.
- 16.8 The Customer further acknowledges that the Bank does not provide investment advice, financial advice, or any recommendation in relation to the use of the Services or any Transactions, and that the Customer is solely responsible for making its own decisions based on its own assessment of risks.
- 16.9 The Customer agrees that it assumes full responsibility for all risks associated with its use of the Services and that the Bank shall not be liable for any losses arising from such risks, except to the extent required by applicable law.

17. DOWNTIME AND SERVICE INTERRUPTIONS

- 17.1 The Customer acknowledges that the Website, Platform, Products, or Services may from time to time experience temporary interruptions, delays, or unavailability (“Downtime”) due to technological factors, including scheduled maintenance, system



upgrades, or software updates, as well as events beyond or within the Bank's control, including network failures, system outages, cyber incidents, or other technical disruptions.

- 17.2 During any period of Downtime, the Bank may suspend or delay the processing, execution, settlement, or confirmation of Transactions, including any pending orders, conversions, minting, or redemption activities. The Customer acknowledges that any instructions, orders, or transactions submitted prior to or during Downtime may be delayed, held, canceled, or processed only after Services are restored, and that market conditions, pricing, or liquidity may differ significantly following such interruption.
- 17.3 The Bank reserves the right, at its sole discretion and without liability, to temporarily or permanently suspend, restrict, or limit access to the Services, or any part thereof, where it determines that such action is necessary to protect the integrity, security, or stability of the Platform, any Supported Assets (including AEDZ), or the broader market environment.
- 17.4 Such circumstances may include, without limitation, depegging events, security breaches, network disruptions, system vulnerabilities, liquidity shortages, abnormal market conditions, or any event that may affect the proper functioning or reliability of the Services.
- 17.5 The Bank may, where reasonably practicable, notify the Customer of any such Downtime, suspension, or restriction. However, the Customer acknowledges and agrees that the Bank may take such actions without prior notice where necessary to mitigate risk, comply with applicable laws or regulatory requirements, or protect the interests of the Bank, its Customers, or the market.
- 17.6 The Bank shall not be liable for any loss, damage, delay, missed opportunity, loss of value, or inability to execute or complete any Transaction arising from or related to any Downtime, suspension, restriction, or interruption of the Services.

18. PRIVACY AND COMMUNICATIONS MONITORING

- 18.1 The Customer acknowledges and agrees that, in connection with the provision of the Services, the Bank may collect, process, store, use, and transfer information relating to the Customer, its Authorized Users, its Account, and its Transactions, in accordance with applicable laws and the Bank's internal policies and procedures.
- 18.2 All information relating to the Customer, including account details, transaction data, and communications, shall be treated as confidential by the Bank. The Bank shall implement appropriate technical and organizational measures to protect such information against unauthorized access, disclosure, alteration, or destruction, in accordance with applicable data protection laws and industry standards. Notwithstanding the foregoing, the Customer acknowledges that no system or transmission can be guaranteed to be fully secure.
- 18.3 The Customer acknowledges and agrees that the Bank may use Customer data for the purposes of providing the Services, complying with legal and regulatory obligations, conducting risk management, fraud prevention, transaction monitoring, analytics, service improvement, and any other legitimate business purposes related to the operation of the Services.
- 18.4 The Bank may disclose Customer information to its Affiliates, service providers, auditors, professional advisors, or any competent regulatory, governmental, or law



enforcement authority, where such disclosure is required for the purposes of providing the Services, complying with applicable laws or regulations, or responding to legal or regulatory requests. The Customer expressly consents to such disclosures.

- 18.5 The Customer acknowledges that certain regulatory requirements, including those commonly referred to as the “Travel Rule”, may require the sharing of Customer and transaction-related information with counterparties, intermediaries, or other institutions involved in a Transaction, and the Customer consents to such data sharing as required for compliance purposes.
- 18.6 The Customer acknowledges that data may be transferred, processed, or stored in jurisdictions outside the United Arab Emirates where required for the provision of the Services, and the Customer consents to such cross-border transfers, subject to appropriate safeguards implemented by the Bank.
- 18.7 The Customer shall ensure that it has obtained all necessary consents, approvals, and authorizations from its Authorized Users and any relevant individuals for the processing of their personal data in connection with the Services.
- 18.8 The Customer shall treat as confidential any non-public information relating to the Bank, its systems, the Platform, the Services, or its operations, and shall not disclose such information to any third party without the prior written consent of the Bank, unless required by applicable law.
- 18.9 Your use of third-party websites is governed by their respective terms and conditions, including their privacy policies, and not by the Agreement or our [Privacy Policy](#), which is incorporated herein by reference. Accessing or interacting with any third-party website is entirely at your own risk, and you agree to be bound by their terms of use.
- 18.10 The Bank may monitor, record, and retain all communications with the Customer, including calls, emails, and Platform interactions, for purposes including compliance, security, dispute resolution, and quality assurance, and such records may be used as evidence and shall be deemed conclusive in the absence of manifest error.
- 18.11 The Bank shall retain Customer data and records for such period as required by applicable laws, regulatory requirements, and internal policies, and may continue to retain and process such data following termination of the Services for compliance, audit, and legitimate business purposes.

19. NOTICES AND COMMUNICATIONS

- 19.1 Any notices, communications, or information provided by the Bank to the Customer in connection with this Agreement or the Services may be delivered through the Platform, electronic mail, or any other communication channel designated by the Bank from time to time, and shall be deemed valid and effective upon being made available or sent through such channels.
- 19.2 The Customer agrees that electronic communications shall constitute valid and binding notices, and waives any requirement for notices to be delivered in paper form, unless otherwise required by applicable law.
- 19.3 The Customer shall ensure that all contact details provided to the Bank, including email addresses and other communication channels, are accurate, complete, and kept up to date at all times. The Bank shall be entitled to rely on the most recent contact details provided by the Customer without further verification.
- 19.4 Any notice or communication sent by the Bank shall be deemed received by the Customer, in the case of electronic mail, at the time of transmission, and in the case



of publication on the Platform, at the time it is made available, regardless of whether the Customer has actually accessed or reviewed such communication.

- 19.5 The Customer may communicate with the Bank through the communication channels specified by the Bank from time to time, and any such communication shall only be deemed received by the Bank when actually received and acknowledged in accordance with the Bank's internal procedures.
- 19.6 The Bank shall not be liable for any delay, failure, or inability of the Customer to receive or access any communication, including where such failure is due to technical issues, system errors, or incorrect contact details provided by the Customer.
- 19.7 The Customer acknowledges that certain communications, including those relating to Transactions, security, compliance, or changes to the Services, may be time-sensitive, and agrees to monitor all communication channels regularly.

20. SET-OFF

- 20.1 The Bank shall have the right, at any time and without prior notice, to combine, consolidate, or set off any amounts owed by the Customer to the Bank against any amounts held by the Bank for the account or benefit of the Customer, whether in the same currency or in different currencies, and whether such amounts are due, payable, contingent, or otherwise.
- 20.2 The Bank may exercise its right of set-off in respect of any obligations arising under this Agreement or otherwise, including any fees, charges, liabilities, or losses incurred by the Bank in connection with the Services or the Customer's use thereof.
- 20.3 Where amounts are denominated in different currencies, the Bank may convert such amounts into a common currency at the prevailing exchange rate determined by the Bank at the time of set-off, and the Customer shall bear any costs, fees, or losses arising from such conversion.
- 20.4 The Bank may apply set-off across any accounts maintained by the Customer with the Bank or its Affiliates, to the extent permitted by applicable law, and the Customer hereby authorizes the Bank to debit any such accounts for the purpose of exercising its rights under this Clause.
- 20.5 The Bank's rights under this Clause shall be in addition to, and not in limitation of, any other rights or remedies available to the Bank under this Agreement, at law, or otherwise.
- 20.6 The Customer shall not be entitled to set off any amounts owed to the Bank against any amounts claimed from the Bank, whether under this Agreement or otherwise, unless expressly agreed in writing by the Bank.
- 20.7 The Bank shall not be liable for any loss, damage, or consequence arising from the exercise of its rights under this Clause, provided that such rights are exercised in good faith and in accordance with applicable law.



21. AMENDMENTS

- 21.1 The Bank reserves the right, at its sole discretion, to amend, update, or modify this Agreement by notifying you of the amendment thirty (30) prior to such amendment becoming effective, in whole or in part, at any time to reflect changes in the Services, applicable laws and regulations, operational requirements, or business practices.
- 21.2 Any such amendments shall become effective upon being communicated to the Customer through the Platform, electronic communication, or any other channel designated by the Bank, unless a different effective date is specified.
- 21.3 The Customer acknowledges and agrees that continued access to or use of the Services following the effective date of any amendment shall constitute acceptance



of the amended Agreement, and such amended terms shall be binding on the Customer from that date.

- 21.4 If the Customer does not agree to any amendment, its sole remedy shall be to cease using the Services and request termination of its access in accordance with this Agreement.
- 21.5 The Bank shall not be liable for any loss or damage incurred by the Customer as a result of any amendment made in accordance with this Clause.
- 21.6 The Bank may, where required by applicable law or deemed appropriate, provide prior notice of amendments; however, the absence of such notice shall not affect the validity or enforceability of any amendment.

22. ASSIGNMENT AND TRANSFER

- 22.1 The Bank may, at any time and without prior notice or consent of the Customer, assign, transfer, novate, or otherwise dispose of any of its rights, obligations, or interests under this Agreement to any Affiliate or third party, including as part of a restructuring, business transfer, or outsourcing arrangement, provided that such assignment does not materially prejudice the Customer's rights under this Agreement.
- 22.2 The Customer shall not assign, transfer, novate, or otherwise dispose of any of its rights or obligations under this Agreement, whether in whole or in part, without the prior written consent of the Bank, which may be granted or withheld at the Bank's sole discretion.
- 22.3 Any purported assignment or transfer by the Customer in breach of this Clause shall be null and void and shall not be binding on the Bank.
- 22.4 The Bank may engage third parties, including Affiliates, agents, or service providers, to perform any of its obligations under this Agreement, and the Customer acknowledges and agrees that the Bank may rely on such third parties in the provision of the Services.
- 22.5 This Agreement shall be binding upon and inure to the benefit of the Parties and their respective permitted successors and assigns.

23. GOVERNING LAW, DISPUTE

- 23.1 This Agreement shall be governed by and construed in accordance with the laws of the United Arab Emirates. Any dispute, controversy, or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, interpretation, performance, or termination, shall be subject to the exclusive jurisdiction of the courts of Dubai.
- 23.2 The Bank shall have the right, at its sole discretion, to determine the competent jurisdiction or forum for the resolution of any dispute, including the courts of Dubai, the Dubai International Financial Centre (DIFC) Courts, or any other court or tribunal of competent jurisdiction. The Customer irrevocably submits to such jurisdiction as may be determined by the Bank.

24. CONTACT DETAILS

- 24.1 Notifications must be submitted through the Bank's designated support channels, including email at customerservice@zand.ae or such other channels as notified by the Bank from time to time.



All such notifications and communications shall be attended to by the Bank during Business Hours only.

25. USER SUPPORT

- 25.1 If you have any questions about the Agreement or the Products and Services, or to report any violations of the Agreement, please reach out to the Bank's complaints and feedback team. Support and responses shall be provided during Business Hours only:

Visit: [Complaints and Feedback](#)

Email: Customerservice@zand.ae

26. GENERAL PROVISIONS

- 26.1 This Agreement constitutes the entire agreement between the Bank and the Customer in relation to the subject matter hereof and supersedes all prior agreements, understandings, representations, or arrangements, whether written or oral, relating to such subject matter.
- 26.2 If any provision of this Agreement is held to be invalid, illegal, or unenforceable by any competent authority, such provision shall be deemed modified to the minimum extent necessary to make it valid and enforceable, and the remaining provisions of this Agreement shall remain in full force and effect.
- 26.3 No failure or delay by the Bank in exercising any right, power, or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power, or remedy preclude any further exercise thereof.
- 26.4 The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.
- 26.5 Nothing in this Agreement shall be deemed to create any partnership, joint venture, fiduciary relationship, or agency relationship between the Bank and the Customer, and the Customer shall not have any authority to bind the Bank in any manner.
- 26.6 The Customer acknowledges that the Services are provided subject to applicable laws and regulatory requirements, and that the Bank may take any action it deems necessary to comply with such requirements, without liability to the Customer.
- 26.7 The Bank may provide support or assistance to the Customer in connection with the Services at its discretion; however, the Bank shall have no obligation to provide any ongoing support unless otherwise agreed.
- 26.8 For the purposes of this Agreement, such events shall constitute force majeure events ("Force Majeure Events"). Where a Force Majeure Event occurs, the Bank's obligations shall be suspended for the duration of such event, and the time for performance shall be extended accordingly. The Bank shall not be liable for any loss, damage, delay, or inability to perform arising from such Force Majeure Events.
- 26.9 Nothing in this Clause shall exclude or limit the Bank's liability for fraud, willful misconduct, or any liability which cannot be excluded or limited under applicable law.
- 26.10 Upon termination of your Account or the Agreement for any reason, any provisions of the Agreement that by their nature are intended to survive termination, including,



but not limited to, provisions related to limitation of liability, indemnification, disclaimers, governing law, and dispute resolution, shall remain in full force and effect.