

Dear Sirs,

For the sake of speeding up dealings, we hereby give you our instructions (referred to hereinafter as the "Instructions") to accept and implement any requests or correspondences that would be sent from us to you or sent from you to us by Fax or Electronic Mail or that you may receive from us or we receive from you over the Phone in connection with our account(s) with your Bank .

In this regard, we expressly affirm that:

(1) All entries and transactions, that may be concluded on our account(s) with you in connection with these Instructions, shall be binding on us and shall be considered as a conclusive evidence upon us, and that we have no right – for any reason whatsoever – to challenge the same and shall be solely responsible for all consequences and liabilities that may result from your carrying out our Instructions as the requests & messages you receive appear to you, without referring to us and without the need for any subsequent written advice or confirmation and without any responsibility on your behalf in this respect, and even if it may be found out that the Facsimile Messages or Electronic Mail that have been received by you had errors or defects due to any technical failure in your own/our own Fax Machines or for any other reason whatsoever, we have no right to object nor contest – for any reason whatsoever – against the requests, messages or calls, which have been received by you, as not having been transmitted by us or by our authorized persons or as not having been transmitted from our own Fax or Electronic Mail or Telephone Machines. And that, in any event, we are bound and undertake to indemnify you in full for any direct or indirect damages or losses that you may incur as a result of your carrying out these Instructions .

In the event we have sent you a notification or a written confirmation thereafter, we undertake to stamp it – in a clear place – with "sent previously by Fax / Electronic Mail" or "previously requested over the phone" to avoid duplication, and your Bank, shall not be responsible for any duplication in the execution of our requests and messages as a result of our failure of such stamping.

(2) We shall safeguard our Facsimile or Electronic Mail or Telephone Machines from any misuse and shall be solely responsible for any mistaken or unauthorized use thereof.

(3) We hereby also authorize your Bank to send us by Fax, Electronic Mail all messages and statements relating to our account(s) at your Bank and other transactions with you, as well as the registered telephone calls, all of which are being considered by us as conclusive evidence, and binding on us, and that we have no right to dispute or challenge the same. We shall, alone, bear the full responsibility and the risks involved resulting from such electronic transmission, and we shall have no right of recourse to you regarding any compensation for damages or losses directly or indirectly resulting from the technical defaults, malfunction or delay of such machines transmission, or its hacking by others .

(4) We agree in advance on the suitable measures to be applied or decided by the Bank in this respect such as recording phone calls or other means, which will not be protested or objected by us for any reason whatsoever. Further, we have no right to claim the recorded copy kept with you after the expiry of the applicable period at your Bank .

(5) These Instructions, inclusive of all of the aforesaid terms, shall remain valid, binding and effective until your Bank receives an original copy of our letter duly signed by us, as per our specimen signatures available with your Bank, instructing you otherwise, and you have the right, at your own full discretion, at any time, to abstain from carrying out or suspend executing these Instructions in whole or in part without the need for any warning or notification or giving any reasons and without any responsibility on your part as a result thereof.

(6) The transaction(s) undertaken as per Instructions shall be also governed by the applicable terms and conditions at the Bank, and our signature on this declaration, shall be constituted as an express agreement to these terms and conditions.

(7) These Instructions shall be governed by and construed in accordance with the laws of the State of Kuwait and shall be subject to the jurisdiction of the Kuwaiti Courts. The Arabic version of these Instructions shall prevail in case of any conflict between the Arabic and English texts.

Authorization

(Messrs. National Bank of Kuwait (S.A.K.P
Kuwait

We hereby authorize each of the following named persons, individually, to sign the Facsimile messages and/or to notify you over the Phone or by Electronic Mail with any requests or correspondences that would be sent from us to you or sent from you to us by Fax or Electronic Mail or that you may receive from us or we receive from you over the Phone in connection with our account(s) with your Bank.. Herein below are the Specimen Signatures pertaining to each one of them.