

Terms & Conditions – Roshan Digital Virtual Account (RDBA) / RDA Business Account

For the purpose of these Terms and Conditions for Conventional RDA Business Account, the word "Bank" shall refer to United Bank Limited, Its successors-in-interest and assigns.

- Any person(s) opening or operating an account with the Bank will be deemed to have read, understood and accepted the Terms of Account and the applicable Schedule of Bank Charges issued and amended from time to time by the Bank.
- Interpretation of Terms and Conditions mentioned in the account opening form by the Bank will be considered final and binding. However, In case of any regulatory matter, the decision of the State Bank of Pakistan shall be binding to the extent required under applicable laws and regulations. However, contractual disputes between the Bank and the customer shall be resolved in accordance with the governing law and dispute resolution clause
- Registration Card/NICOP/POC/Passport/foreign ID will be required before the Bank opens any account in its sole discretion, which will be independently verified by the Bank. Any non-verification or if something is found wrong/mismatched, Bank has the right to stop the transaction till clearance of ambiguity or close the account. Each account shall possess a distinctive number, which shall be quoted in all correspondence with the Bank in relation to the account.
- Opening of accounts / relationships on the basis of expired CNICs/Identity document will not be allowed except in cases where NADRA allows exemption from renewal of expired CNICs or as per SBP directives.
- Any change in the address, or contact / mobile number, email address or constitution of the account holder/depositor should be immediately communicated in writing to the Bank. The post office and other agents for delivery shall be considered agents of the account holder(s)/depositor(s) for delivery of letters, remittances etc., and no responsibility shall be accepted by the Bank for delay, non-delivery, etc., including any shortage of cheque leaves of cheque book send by post at the request of the account holder.
- The account holder(s)/customer(s) understands that the Bank may outsource certain of its functions/tasks including but not limited to dispatch of statement of accounts and other tasks, to any agent(s), contractor(s) or third party service provider(s) as the Bank may deem appropriate. The account holder(s)/customer(s) hereby authorizes the Bank to share data/information relating to his/her/its account(s) with such agent(s), contractor(s) or third party service provider(s) as may be required to give effect to the aforesaid outsourcing arrangement. While the Bank will put in place all necessary safeguards to protect the integrity and confidentiality of the customer(s)/account holder(s) data/ information, the account holder(s)/customer(s) agrees to indemnify the Bank against any losses or damages that may be incurred beyond reasonable care of the Bank to ensure integrity and confidentiality of the account holder(s)/customer(s) data/ information.
- , the Bank may at its discretion, , disclose customer information strictly in accordance with applicable laws, SBP regulations, or upon lawful request by competent authorities, debit

collection or share any information, details or the data relating to the customer's transactions with any competent authority or agency.

- The Bank in pursuit to comply with laws & regulations may intercept & investigate any payment messages and other information or communications sent to or by the account holder or on the account holder's behalf via other Bank. This process may involve making future enquiries.
- The Bank shall attempt to collect cheques and other instruments promptly. However, in pursuant of the above, liability for any loss, whether direct or consequential, shall not be borne by the Bank (includes without limitation, loss of profit, interest or damage suffered by any party, due to delay / circumstances beyond control of the branch/Bank).
- The method of calculating return/profit under the profit/loss sharing scheme is governed by the Bank Rules under prevailing regulations/directives of the State Bank of Pakistan and is subject to change without prior notice.
- Return/profit on accounts closed before June 30 and December 31 will be paid for the relevant period, after the rates are finalized. All return/profit shall be of a provisional nature until finalized by the Bank.
- No profit or interest is paid on current accounts whether in respect of Local or Foreign currency.
- No overdraft facility is allowed unless the overdraft limit is approved to customer as per Bank policy.
- The Bank may accept for collection of cheques and other instruments payable to the account holder/depositor himself at his sole risk. All cheques and other instruments should be crossed before they are deposited for crediting in the account.
- Un-cleared instruments and conditional credits in the account shall not be drawn against even if such instruments are credited. The Bank shall have at all times the right to debit the account holder/depositor account, if these are not realized, without prior notice to account holder /depositor.
- In the event of any instrument deposited, being returned for any reason whatsoever or being returned at any time, although previously advised as paid, the account holder will refund the proceeds of the said instrument and indemnify the Bank against all losses and cost arising there from and authorize the Bank to debit such amount and expenses to any account which the account holder may have with the Bank.
- The Bank will take due care to see that the credit and debit entries are correctly recorded in the account of the account holder/depositor but in case of any error, the Bank shall be within its right at all time to make the correct adjusting entries, recover any amount due from the account holder/depositor without prior notice and inform the customer subsequently. The Bank shall not be liable for any damages losses etc., and consequent upon such error/adjustments.
- In case a deposit matures on a public or Bank holiday, then the Bank shall pay the deposit and/or the interest/ return/profit on the next working day when the Bank is open for Banking business.
- In case of loss or theft of Cheque Book, customer must inform via call center or email before payment is released. The Bank will not be liable for any loss or damage, if reported after the payment of Cheque Book or any other instrument.

- Cheques may only be drawn on printed cheques supplied by the Bank. The Bank reserves at all times the right to refuse payment of cheques drawn otherwise.
- Cheques should be signed by the Account holder/depositor as per - and operational instructions supplied to the Bank and any alteration(s) thereon must be authenticated by drawer's full signature as per operational instructions provided by entity.
- While complying any instructions of the account holder/depositor, the Bank shall only rely on the signature as provided / inscribed by the account holder/depositor digitally at the time of opening of the Bank account.
- Post-dated, stale and defective cheques shall not be paid by the Bank.
- In case of the Bank receiving official notice or as and when become aware of it from any other reliable source, regarding demise of, or bankruptcy of the account holder/depositor, the Bank will stop operations immediately in the account and will not be obliged to allow any operation or withdrawal except on production of a Succession Certificate or other Court orders, from a Court of competent jurisdiction.
- In case of operating instruction either or survivor, in the event of the death of either of account holder(s)/depositor(s), the credit balance in the account will be payable to the surviving account holder(s)/depositor(s).
- Current/ Saving account that remains inoperative for one year will be classified as dormant/ inactive. Credit transactions will be allowed in such accounts. The bank will disallow debit transaction(s) in the customer account while the account remains dormant / inactive. However, debits under the recovery of loans and markup etc. any permissible Bank charges, Government duties or levies and instruction issued under any Law or from the Court will not be subject to debit or Withdrawal restrictions.
- Any change of address / contact / mobile numbers / signatures can be requested through the formal medium, the bank shall proceed the request as per existing bank's process. If the account is already dormant then prior to any change, the account holder must first forward the dormancy removal request via email at roshan@ubl.com.pk. The request will further be entertained as per bank's existing process.
- **If a deposit/ instrument remains inoperative for a period of fifteen years then it will become unclaimed deposit and will be surrendered to SBP as per the provisions of Banking Companies Ordinance.**
- **Unclaimed Deposits:**
In the event that any balance in the account is classified as an unclaimed deposit in accordance with applicable laws and regulatory requirements, the Customer or their authorized representative may approach the Bank to claim such funds. Upon receipt of a valid request and completion of the required verification and documentation, the Bank shall process the claim in accordance with the prevailing procedure and regulatory framework governing unclaimed deposits.
- Periodic statement of account shall be issued by the Bank to the concerned account holder/depositor as per frequency stipulated by customer/SBP. Any discrepancy in the statement of account should be promptly brought to the notice of the Bank in writing within forty-five (45) days from the date of issue, failing which the statement of account shall be deemed to be final

and conclusive, for all purposes whatsoever. In the case of any error, the Bank reserves its rights, at all time to make adjusting entries to rectify the error without notice, and recover any amount wrongly paid or credited to any person together with any accrued interest /profit. However, the Bank shall not be liable for any loss or damage due to such error(s) or any consequential loss arising there from to any party.

- No account holder/ depositor may annotate or delete any entries in the statement of account. Any discrepancy found should at once be brought into the notice of the Bank.
- Apart from free mandatory provision of statement of account (SOA), SOA may be provided by the Bank, subject to charge as is applicable under its Schedule of Bank Charges, upon receipt of written request by the customer / account holder only.
- Account may be transferred from one branch to another branch, free of charge without affecting the profit accruing positions of the amount as the concerning accumulated products of credit balances in such accounts for unaccounted period would also be transferred to the receiving branch along with the credit balance on the date of transfer. The Bank may at any time, change the location of any of its branch and inform the account holders accordingly.
- The Bank in its sole discretion may close those accounts which show nil balance at the time of half yearly closings. Besides this, the Bank reserves the rights to close without prior notice, any account which in its opinion is not satisfactorily operated, or for any other reason whatsoever. The bank shall send intimation to customer within two working days after closure of accounts
- The Account holder/depositor wishing to close the account must surrender unused cheques, if any.
- The Bank shall have discharged its liability with respect to an account so closed by mailing to the account holder/depositor at his/her last known address as per the Banks record, a Bank draft in the currency of such account, payable to the order of the account holder/depositor in the amount of then credit balance of such account less deduction(s) in respect of the amount of any claim that the Bank may have on such funds constituting the credit balance.
- The Bank shall determine from time to time the rate of interest/return/profit payable on the account/deposit in accordance with the prevailing rules and regulations of the State Bank of Pakistan and the policies of the Bank which are subject to change from time to time and the account holder/depositor agrees to accept such rate of interests/return/profit.
- Zakat is not applicable on RDA Accounts.
- Declaration on prescribed Performa for exemption of deduction of Zakat will be registered with the Bank at least one month prior to the valuation date or as per the Zakat Rules applicable from time to time, if not provided at the time of account opening. Zakat will be deducted as per Zakat and Usher Ordinance 1980.
- All applicable Government taxes and levies shall be recovered as per laws and related directives /circulars etc. in force.
- The account holder/depositor shall not have any recourse against the Head Office or any branch of the Bank outside Pakistan in respect of the payment of any deposits, account balances or interest/profit thereon maintained or/and accruing with the Bank in Pakistan. Any such rights of recourse are expressly waived.

- The Bank would be within its right to make investment of credit balance deposits in any manner on its sole discretion and to make use of funds to the best of its judgment in the banking business.
- The account holders/depositors undertake to reimburse the Bank with any claim in respect of losses/charges on the basis of half yearly/yearly closing of the Bank's books of account. The Bank would be within its rights to debit their accounts for the amount(s) of such claims/charges in settlement of business accounts of the Bank.
- The Bank may from time to time and at any time revise, amend, delete or supplement any of these terms and conditions, whether in whole or part including without limitations of charges leviable in respect to its services. Such charges shall be effective from the date specified by the Bank for such modification. These amendments/ alterations shall be notified to the account holder/depositor and/or displayed at the Bank's premises from time to time and shall be binding on the account holder/depositor
- The Bank shall provide the Customer with all relevant information relating to the account, including but not limited to the Account Opening Form (AOF), applicable Terms and Conditions, and details of any applicable fees, charges, or service costs, through digital means or any other channel deemed appropriate by the Bank.
- In the event of any amendment to the Terms and Conditions, including but not limited to changes in mark-up/profit rates or non mark-up/profit related charges initially agreed with the Customer, the Bank shall notify the Customer at least thirty (30) days in advance through appropriate communication channels.
- In case of introduction of new products or services, or any change in existing products/services including applicable charges, the Customer shall have the right to terminate or exit the arrangement without penalty, provided such right is exercised within the notice period. In the absence of any response from the Customer within the stipulated notice period, the Customer shall be deemed to have accepted such changes and provided implied consent
- The Bank reserves the right without prior notice to the account holder/depositor, to debit the account for any expenses, fees, commission, mark-up/interest, Zakat, withholding tax, stamp duty, tax, duty or any other cost, charges or expenses arising out of any transaction or operation of the account or term deposit with the Bank as may be payable to the Bank and/or Local or Provincial or Federal Government as levied from time to time or applicable law.
- In case of a default pertaining to any banking facility provided to the account holder(s)/customer(s), the account holder(s)/customer(s) agrees and acknowledges that the Bank shall have a right to block all debit transactions on such account of the account holder(s)/customer(s), irrespective of the nature of the account (either single or joint or to be operated by either or survivor).
- The Bank shall have the right, at any time and without prior notice, to combine or consolidate all or any accounts of the customer and set off any amount due from the customer against any credit balance held in any account, whether singly or jointly held, in any currency.

The Bank is subject to all applicable circulars, orders, directives, rules, regulations, laws, decrees and restrictions issued by competent Government and other regulatory authorities in Pakistan and the liability of the Bank for payment is governed by applicable laws and regulation in force in Pakistan at

the relevant time. Repayment of any deposit account, balances, or interest/profit thereon s subject to any acts of the Government of Pakistan or the State Bank of Pakistan or any competent Governmental and other regulatory authority in Pakistan.

- All account holders/depositors will be charged Fee/commission etc. as per prevalent Schedule of Bank Charges which is amendable as per Bank's procedure.
- The Bank for the benefit of its Debit Cardholders, will provide free of charge POS transaction alerts; however, it is the account holders responsibility to provide / register their valid mobile number at the time of account opening. In case of any change in the mobile number, it will be the account holder's responsibility to update the mobile number with the Bank. In case of any fraudulent or unauthorized activity on the account holders Debit card, where the free POS transaction alerts were not received by the customer due to a change in mobile number which was not updated / communicated to the Bank, the Bank will not be held responsible or liable to provide any claim against such transactions.
- Customer information form is an integral part of the Account Opening Form.
- I/We acknowledge and declare under the penalties of perjury that the information provided above is correct and true and complete to the best of my/our knowledge and belief. I/We agree to provide under the penalties of perjury supporting evidence and provide updates within 30 days in case any of the aforementioned information changes.
- I/We the undersigned expressly and unconditionally allow United Bank Limited("Bank") to give the necessary information as deemed fit to any regulatory authority allowed access to such information under Pakistan statutes, rules, regulations or any other applicable law and/or (if applicable due to my/our nationality/citizenship, residential status/contact details or any other information that is related to US), to the US Treasury Internal Revenue Services of the United States of America (or its representatives or agents), and do hereby consent, agree and confirm that the Bank shall have the right to disclose my/our personal information with respect to any of my/our accounts with the Bank directly or indirectly to the U.S Treasury Internal Revenue Services of the United States of America (or its representatives or agents) when requested and as deemed necessary by the Bank, of whatsoever nature.
- Further, I/We authorize the Bank to disclose and share information / data about my account / facilities to /with any other credit bureau, agent, bank, financial institution or company as the Bank considers appropriate from time to time. I declare and confirm that all information stated herein and in other documents provided to the Bank by me is true and accurate in all respects.
- The Customer acknowledges and accepts that the Bank reserves the right to close or suspend operation of, without prior notice, any account for which required document/information is not submitted within stipulated time or in circumstances where the Bank is not able to verify and/or confirm the documentation and/or information submitted by the Customer.
- Any existing customer, who desires to convert his /her account from existing type of account to another type, can do so by giving a written request to the branch. Conversion will only be done for the same category of account i.e. from Savings to Savings and from Current to Current.
- Conversion from Saving to Current and vice versa is not allowed. For this, customers will have to open a new account.

Important Information for Self Certification applicable to tax requirement:

- The account holder acknowledges that the information given to the Bank in connection with this application and any related reportable account(s) may be provided, directly or indirectly, to any relevant tax authority, including the tax authority of the country in which this account(s) is / are maintained and/or country where the Account Holder may be a tax resident pursuant to regulatory directives.
- I/We certify that I/We am/are the Account Holder (or am authorized to sign for the Account Holder) of all the account(s) to which this form relates.
- The account holder will notify the Bank and submit a suitably updated form, additional document(s) "if required" within 30 days of any change in circumstances which affects the account holder tax residence status or where any information contained herein becomes incorrect.
- In the event of any inconsistency conflict or ambiguity between the original English Terms and Conditions and its Urdu Translation, the provisions of English version shall prevail.
- The customer shall be solely responsible for all transactions conducted through the account and shall ensure that the account is not used for any unlawful or unauthorized purpose

Apart from the above, the following Roshan Digital Account Specific Terms & Conditions (Key Facts) will apply:

- There is no minimum account balance requirement for Current or Savings (NRVA/FCY) RDA Accounts.

Section A – General Terms & Conditions

1. Regulatory Framework

The Roshan Digital Virtual Account (RDBA) shall be opened and operated in accordance with the rules, regulations, and guidelines issued by the State Bank of Pakistan (SBP), including the Roshan Digital Account framework, the Foreign Exchange Manual, and any subsequent circulars, directives, or amendments issued from time to time.

2. Eligibility

The RDBA Business Account may be opened by eligible non-resident legal entities including companies, registered partnerships, and other legal persons as permitted under applicable SBP regulations.

3. Account Opening and Verification

The account holder agrees to provide all required documentation, information, and declarations necessary for account opening. The Bank reserves the right to verify such information through internal or external verification processes.

4. Compliance with Laws

The account holder undertakes that all transactions conducted through the RDBA shall comply with applicable laws and regulations of Pakistan, including Anti-Money Laundering (AML), Counter Terrorism Financing (CTF), and foreign exchange regulations.

5. Source of Funds
All funds credited into the RDBA must originate from legitimate sources and be remitted through formal banking channels in accordance with applicable SBP regulations.
6. Transaction Monitoring
The Bank reserves the right to monitor all transactions carried out through the RDBA and may request additional documentation where required to satisfy regulatory or internal compliance requirements.
7. Currency Conversion
Any conversion between foreign currency and Pakistani Rupees shall be executed at the prevailing exchange rates determined by the Bank at the time of the transaction.
8. Repatriation of Funds
Subject to compliance with applicable regulations, funds held in the RDBA, including profits and investment proceeds, may be repatriated abroad through normal banking channels.
9. Indemnity
The account holder agrees to indemnify and hold the Bank harmless from any losses, penalties, claims, or liabilities arising due to non-compliance with applicable laws, regulations, or the terms governing the RDBA.
10. Right to Restrict Transactions
The Bank reserves the right to decline, restrict, or suspend any transaction that does not comply with applicable regulatory requirements or the Bank's internal policies.
11. Dormant / Unclaimed Account
If the account remains inoperative for a period defined under applicable laws and regulations, the Bank may classify it as dormant or unclaimed in accordance with the relevant provisions of the Banking Companies Ordinance and SBP regulations.
12. Amendment of Terms
The Bank may revise these terms and conditions from time to time in accordance with regulatory changes or operational requirements.
13. Governing Law
These terms and conditions shall be governed by and construed in accordance with the laws of the Islamic Republic of Pakistan.
14. Audit Right

The Bank or its authorized representatives may, upon reasonable notice, conduct inspections and request information for regulatory, compliance, or risk management purposes.

Section B – Product Specific Terms & Conditions

1. RDBA Current / Transaction Account

- a. The RDBA current account shall be maintained on a non-profit basis unless otherwise specified.
- b. Funds in the account may be used for permitted transactions under the Roshan Digital Account framework.
- c. The Bank may impose transaction limits, service charges, or operational restrictions in accordance with its schedule of charges.

2. Investment Products (NPC, Term Deposits, Mutual Funds, Equities etc.)

a. The account holder may invest in approved investment instruments available under the Roshan Digital Account framework.

b. All investments shall be subject to the respective product terms and conditions issued by the Bank or relevant investment service provider.

c. Returns on investments are subject to market conditions and the Bank does not guarantee investment performance unless explicitly stated.

3. Profit / Return on Deposits

Where applicable, profit or return on deposits shall be calculated on average monthly balances based on the rate offered by the Bank for the respective product category. Such profit or return may be credited to the account on a **monthly or half-yearly basis**, or at such other frequency as may be specified for the relevant product at the time of placement or investment. Profit rates may change from time to time in accordance with market conditions and the Bank's policies.

4. Taxation

All profits, returns, capital gains, or other income generated through investments made via the RDBA shall be subject to taxation in accordance with the applicable tax laws of Pakistan.

Tax deductions and reporting shall be applied in accordance with the Federal Board of Revenue (FBR) tax application and prevailing tax regulations.

The Bank may deduct withholding tax or any other applicable tax at source as required under Pakistani law.

5. Exchange Rate Risk

Where funds are converted between currencies, the transaction shall be executed at the prevailing exchange rate determined by the Bank. The Bank shall not be responsible for any losses resulting from exchange rate fluctuations.

6. Closure of Investment / Account

Upon closure of an investment or the RDBA, the proceeds may be credited to the RDBA account and may subsequently be repatriated abroad or utilized locally in accordance with applicable regulations.

Termination of Relationship

The Bank reserves the right to terminate or restrict the account relationship at its discretion in accordance with applicable laws and regulatory requirements, including the provisions outlined in the State Bank of Pakistan's Banking Conduct & Consumer Protection Framework (BC&FRF) 2025. In such cases, the Bank shall send intimation to the Customer through appropriate communication channels within two working days of termination. Upon termination, the Customer shall be required to provide

instructions for the settlement, transfer, or repatriation of any remaining balances or investments held in the account, subject to applicable laws and regulations.

COMPLAINT LODGING PROCESS

Customers always have access to complaint procedures through website and via our literature. Customers are able to complain by letter, telephone, fax, email and through the UBL website or Sunwai Portal.

Existing UBL Complaint lodging process will be applicable on customers.

- Customer can Call 24/7 UBL Contact Center at: 111-825-888 (UAN), +92-21-32402919
- Customer can write at: Customer Services, 1st Floor, UBL warehouse Building, Mai Kolachi Road Karachi - Pakistan.
- Customer can write and drop complaint / feedback in the Complaint Box available in nearest UBL/UBL Ameen branch.
- Fax at Customer Services: (021) 99217448 Email at roshan@ubl.com.pk
- Lodge online complaint via UBL website www.ubldigital.com or UBL social media pages

Declaration

I acknowledge having read, understood these terms & conditions and unconditionally agree with all the indemnities and undertakings contained hereinabove. That any provisions of these terms & conditions which was not clear or understood by me has been explained to my satisfaction by an employee of the Bank. I submit that all the information provided, by me, is correct, true and accurate. I hereby covenant and agree to observe and be bound by these terms & conditions and any changes, supplements or modifications hereto that may be made by the Bank from time to time. I confirm the Bank having communicated this account opening form along with the terms & conditions to me electronically via email.