WESTBOND INTERNATIONAL
BRANDING IT BETTER

As of 01 April 2020, these Terms & Conditions apply to all services provided by WESTBOND INTERNATIONAL MM FZCO (hereinafter referred to as "WESTBOND INTERNATIONAL").

A. DEFINITIONS AND INTERPRETATIONS In these Terms & Conditions:

1. "**Account**" means any Client of WESTBOND INTERNATIONAL.
2. "**AED**" means United Arab Emirates Dirhams, the lawful currency of the United Arab Emirates.
3. "**Agreement**" means the contract between WESTBOND INTERNATIONAL and the Client of which these Terms and Conditions shall form an integral and binding part thereof and the Client hereby agrees and acknowledges that they will be bound by these Terms and Conditions as if they were part of the Agreement.
4. "**Applicant**" means any natural person, body corporate or body unincorporated, including a company, partnership, unincorporated association.
5. "**Authority**" or "**Authorities**" mean any United Arab Emirates based Free Zone Authority, its regulatory body, or anybody corporate appointed as operator of any United Arab Emirates based Free Zone.
6. "**Category A Free Zone**" means any Free Zone with which there is an agency agreement in place with WESTBOND INTERNATIONAL and "**Category B Free Zone**" means any Free Zone with which there is no agency agreement in place with WESTBOND INTERNATIONAL.
7. "**Client**" means the Applicant whose description and address is set out in the application form.
8. "**Company**" means any one or more companies in respect of which WESTBOND INTERNATIONAL provide Services at the Client's request.
9. "**Deregistration**" or "**de-registration**" means license cancellation and/or service cancellation and all stipulations necessary to deregister or cancel shall apply.
10. "**Fee**" or "Fees" mean any sum charged by WESTBOND INTERNATIONAL together with disbursements and any and all fees levied by the Government or the Authorities.
11. "**Free Zone License**" means a license of any United Arab Emirates based Free Zone and includes all types of licenses issued by United Arab Emirates based Free Zones.
12. "**Government**" means any United Arab Emirates government agency, government authority or government owned company.
13. "**Invoice**" or "**Invoices**" mean any bill or statement issued by WESTBOND INTERNATIONAL for any Fees stated therein as being due and payable to WESTBOND INTERNATIONAL in respect of any Service.
14. "**Service**" or "**Services**" mean any company formation, company management, company administration or ancillary services whatsoever provided in respect of a Company.
15. "**Terms & Conditions**" or "**Terms and Conditions**" mean these Terms & Conditions and any and all subsequent updates to these Terms & Conditions at any given time which are available upon incorporation, renewal and the Client's request.
16. "**USD**" means United States Dollars, the lawful currency of the United States of America.
17. "**VAT**" means Valued Added Tax.

"**WESTBOND INTERNATIONAL**" means WESTBOND INTERNATIONAL - MM FZCO DUBAI BRANCH the company identified on the front of this form and any member and/or associated company, any agent and/or affiliate which provides Services pursuant to this Agreement in any capacity whatsoever and shall, where the context admits, include any employee or representative of such company, agent and/or affiliate.

B. FEES AND SERVICES

1. WESTBOND INTERNATIONAL agrees to provide Services in accordance with these Terms and Conditions and the Client hereby agrees to pay the Fees charged by WESTBOND INTERNATIONAL for the provision of such Services.

This includes Fees for annually recurring Services charged in accordance with WESTBOND INTERNATIONAL's price list, a copy of which has been provided and an updated copy of which is available upon request. Although effort is made to maintain the same level of Fees for as long as possible, WESTBOND INTERNATIONAL reserves the right to change the level of Fees from time to time, but shall give notice to the Clients, where possible. All notices shall be deemed to have been given to the Clients, if such notices are published on WESTBOND INTERNATIONAL's website (www.westbondint.com) and/or if the Clients have been informed by post, facsimile, email or verbally, including but not limited to, over the phone.

2. Continued use of a Service after a change of the level of Fees will be considered as the Clients acceptance of the relevant changes of Fees.

3. In cases of changes of Fees levied by the Authorities or the Government, such changes of Fees shall be effective immediately and a notice shall not be required to be provided by WESTBOND INTERNATIONAL, although effort is made to do so.

4. Additional work undertaken on behalf of the Client shall be charged for on a time-spent basis at an hourly rate when applicable. Fees for additional work charged at an hourly rate must be accepted by the client in advance in writing.

5. The initial provision of Services cannot commence until payment has been received. Payments can be made by the following payment methods:
    1. Cash payment can be made in cash payable in AED or in USD
    2. Wire transfer payment can be made by wire transfer into our bank accounts that are held with ADCB, Dubai:

Company	WESTBOND INTERNATIONAL MM FZCO
Bank MASHREQ Branch Gold	
SWIFT Code	BOMLAEADXXX
Account No. **AED**	019100459624
IBAN	AE200330000019100459624
Account No. **USD**	019100896633
IBAN	AE510330000019100896633
Account No. **EUR**	019101211945
IBAN	AE260330000019101211945

Payments made by wire transfer shall include a clear reference to the proposed/existing company name so that payments may be correctly identified.

3. Cheque payment can be made by cheque payable in AED only (subject to approval at the time of issuance of the cheque) issued to 'WESTBOND INTERNATIONAL MM FZCO'. Cheque Payment can only be made with cheques issued by a United Arab Emirates based bank.

4. Card payment can be made with below credit or debit cards via our online electronic payment gateway: -Master Card Visa Card A Point of Sales (POS) Fee of 2.5% will apply. This fee is subject to change without prior notice, although every effort is made to provide such notice. A quotation for this fee is available upon request at the time of payment by credit or debit card.

5. The exchange rate of USD to AED is 3.65. This rate is subject to change without prior notice, although every effort is made to provide such notice. A quotation for this rate is available upon request at the time of payment in this currency. The Client agrees to the rate that shall be provided upon payment.

6. Where the instalment option is selected for payment of services and/or renewal of services, the Client must provide an undated security cheque in the name of WESTBOND INTERNATIONAL MM FZCO in the amount of total remaining outstanding. Payments via instalments are subject to availability, approval and interest will be applicable.

7. Recurring Fees shall be payable 30 days prior to the expiry date of the Trade License. If payment has not been made until the expiry date of the Trade License WESTBOND INTERNATIONAL shall be entitled to charge an additional Fee in accordance with WESTBOND INTERNATIONAL's price list, a copy of which has been provided and an updated copy of which is available upon request.

8. In the event of the Client failing to settle any Invoice or part thereof by the due date the Client and/or the Company authorises WESTBOND INTERNATIONAL to deduct fees from any account, monies or property under the control of WESTBOND

   INTERNATIONAL in which the Client or the Company has a legal or beneficial interest and whilst any such Fees remain outstanding WESTBOND INTERNATIONAL shall have a lien on any papers, books or records and any/or all assets of the Client or the Company which are in the possession or under the control of WESTBOND INTERNATIONAL. Where a security cheque is provided and there is a default in payment or part thereof, WESTBOND INTERNATIONAL reserves the right to encash this security cheque. Furthermore, in such event where the Fees and costs incurred because of defaulted payment by the Company and/or Client are unrecoverable by the encashed security cheque or otherwise, WESTBOND INTERNATIONAL reserves the right to escalate such defaulted payment cases to the Government and/or Authorities which may result in a police case being filed against the Client and/or Company.

9. In such event that the Client defaults any payment or part thereof the Client and/or Company further authorises WESTBOND INTERNATIONAL to disclose all material Client and/or Company related information to external debt recovery agencies within or outside the United Arab Emirates or other third parties.

10. The Client acknowledges that late or non-payment of Fees may result in WESTBOND INTERNATIONAL encashing a security cheque provided by the client and the Company may be subject to de-registration in the jurisdiction of incorporation by the relevant Authorities. The Client further acknowledges that unless and until the Company is de-registered the Client shall remain liable to pay for the provision of continuing Services by WESTBOND INTERNATIONAL and all Government Fees and other disbursements payable to third parties.

11. Services are provided on an annual basis and WESTBOND INTERNATIONAL shall not, without prior written agreement, be required to provide Services for shorter periods or for part only of the relevant annual period, without prior written agreement.

12. The Client acknowledges that there will be no refund after payment has been made for products and services, unless there is a rejection from the immigration authorities due to nationality issues, based on which a certain deduction may be applicable. In cases where the Client has withheld information on previous local or international court, police, absconding or other cases which may be a cause of rejection there will be no refund from WESTBOND INTERNATIONAL. Furthermore, if the Client fails to provide the required documents to get the license and/or residence visa issued, there will be no refund. Additionally, in cases where the Client fails for whatever reason to proceed with license setup within three (3) months from the date of receipt of payment acknowledged by WESTBOND INTERNATIONAL, no refund will be applicable.

13. All refundable deposits paid to WESTBOND INTERNATIONAL must be claimed no later than six (6) months post the refund availability date. This includes, but is not limited to, the E-channel security deposit refund.

14. The Client acknowledges that WESTBOND INTERNATIONAL shall not, without prior written agreement, be required to refund any Fees. This includes cases in which:
    1. the Client has paid Fees for annual Services and decides to deregister the Company prior to the end of the relevant annual period.
    2. the application for a Trade License or Immigration Card gets rejected, delayed or contains any errors by the Government or the Authorities – any rejections and associated fines or penalties are wholly the responsibility of the Client.
    3. the application for a UAE Residence Visa gets rejected by the Government or the Authorities - any rejections and associated fines or penalties are wholly the responsibility of the Client.

15. The Client acknowledges that WESTBOND INTERNATIONAL shall not, without prior written agreement, be required to process Services more than 12 months after the date of invoice and that Fees paid for such Services will be forfeited.

16. The Client appoints WESTBOND INTERNATIONAL the sole agent for license and visa incorporation, application, renewal and deregistration services. Services are automatically renewed on a yearly basis. If the Client no longer requires

WESTBOND INTERNATIONAL to provide all or certain Services to a Company and wishes to cancel the license and all associated visas, the Client shall give written notice to WESTBOND INTERNATIONAL not later than 30 days prior to the date of expiry of a Trade License. Failing to do so, the Client shall be deemed to have accepted the renewal of the annual Services and shall be liable for the payment of such Services in full at the fees as per our latest updated price list, a copy of which is available upon request.

17. A de-registration Fee shall be payable by the Client to WESTBOND INTERNATIONAL upon the Services no longer being required. The deregistration Fee shall be applicable to all types of Companies and shall be in accordance with WESTBOND INTERNATIONAL's price list, a copy of which has been provided and an updated copy of which is available upon request.

18. WESTBOND INTERNATIONAL shall be entitled to charge additional Fees for additional work effecting such deregistration and disbursements payable to third parties on a time-spent basis.

19. WESTBOND INTERNATIONAL reserves the right to refuse to accept instructions from a client or to discontinue the provision of Services and to terminate this Agreement by written notice without giving any reasons therefore if:
    - the Client is failing to comply with this Agreement, including that the Client fails to pay the Fees that are due, or that the information given in this Agreement is found to be false, untrue or misleading.
    - the business activities carried out by the Client are associated with money laundering activities, terrorist activities and/or transactions with jurisdictions with UN embargos or activities listed on any other watch lists for illegal activities.
    - the Client is suspected to be involved in any criminal or other illegal activity, whether fiscal or otherwise, in any jurisdiction, or has been convicted of a criminal offence (not including minor criminal offences / infractions).
    - the Client has been declared bankrupt or is the subject of an investigation by a governmental, professional or other regulatory or statutory body in any jurisdiction.
    - the Client has transferred funds to his Company that have not been properly declared for tax purposes and the full amount of such funds or parts of it represent the proceeds of fiscal crime or evasion.
    - WESTBOND INTERNATIONAL is required to do so by the Government, the Authorities, and professional or other regulatory or statutory body.

20. In such event the Client hereby irrevocably and unconditionally appoints WESTBOND INTERNATIONAL his attorney and agent for the purpose of transferring shares of the Company to a third party that is nominated by the Client and that is acceptable to WESTBOND INTERNATIONAL.

21. Failing to nominate a third party that is acceptable to WESTBOND INTERNATIONAL the Client hereby irrevocably and unconditionally appoints WESTBOND INTERNATIONAL his attorney and agent for the purpose of de-registering the Company and all of its affairs generally.

22. In cases in which WESTBOND INTERNATIONAL discontinues the provision of Services and terminates this Agreement by written notice the Client acknowledges that he will remain liable for all Fees until the date on which the Company has been transferred to an acceptable third party according to provision B. 18. or has been de-registered according to provision B. 19.

23. Without prior written agreement, WESTBOND INTERNATIONAL will not pay interest on any monies held by or on behalf of a client.

24. Unless otherwise stipulated, all prices referred to in this Agreement, WESTBOND INTERNATIONAL's associated price list, Fees, charges, rates and quotations are indicated as exclusive of VAT. Accordingly, WESTBOND INTERNATIONAL shall be entitled to add VAT, at the applicable rate, to any price levied by it in terms of this Agreement

C. OTHER PROVISIONS

1. The Client agrees that in the case of Category A Free Zones all services within the service provision of WESTBOND INTERNATIONAL will be routed through WESTBOND INTERNATIONAL on a recurring and annual basis until termination of contract and de-registration of company and in the case of Category B Free Zones WESTBOND INTERNATIONAL may be elected for provision of all services.
   WESTBOND INTERNATIONAL reserves the right to refuse provision of services, within reason of both Category A and B Free Zones. Similarly, WESTBOND INTERNATIONAL reserves the right of non-transfer of a direct relationship with Category A Free Zones and hence, termination or transfer will be charged at the current and updated deregistration fee. For the purposes of this Agreement Category A Free Zones are Creative City Media Free Zone Authority and SHAMS Media Free Zone. Category B Free Zones are all other Free Zones. These Categories will be updated from time to time and upon incorporation or renewal the Client may request to be updated with this information and the most recent update will be upheld whether the Client was aware at the time of the change.

2. The Client appoints WESTBOND INTERNATIONAL its agent to transact on behalf of the company authorizes WESTBOND
   INTERNATIONAL to administer the portal information on behalf of the company in jurisdictions where a portal service is available.
   Portal transactions include and are not limited to incorporation; visa; amendment; renewal; cancellations and other transactions. Portal credentials will be stored securely and password protected by WESTBOND INTERNATIONAL.

3. Any transactions performed on the portal will have prior written or oral consent from the client.

4. Should the client wish to administer the portal personally a fee of AED5,000 will be applicable for all Free Zones where such a portal service is available. Should the portal administration be relinquished to the Client or its representatives, WESTBOND INTERNATIONAL is no longer accountable for any transactions on the portal, whether complete or not.

5. To always enable WESTBOND INTERNATIONAL to contact the Client, the Client shall provide full details of and promptly inform WESTBOND INTERNATIONAL of any changes to his usual residential address, telephone number, fax number and any email address in addition to any business or other contact address provided by the Client.

6. All instructions or requests for action shall be transmitted to WESTBOND INTERNATIONAL by the Client in writing. WESTBOND INTERNATIONAL may, at its discretion, agree to act on any request or instruction given otherwise than in writing but in either case WESTBOND INTERNATIONAL shall not be liable in respect of any error or omission occasioned in processing such instruction or request particularly those arising from errors of transmission or misunderstanding.

7. Communications in relation to the administration of the Company, including annual invoices, may be sent by post, facsimile, email or by such other method as the Client shall authorise. All communications shall be deemed to have been properly communicated to the Client if sent to the postal address, facsimile address or email address notified to WESTBOND INTERNATIONAL by the Client in accordance with this Agreement and all such communications shall be deemed to have been properly received by the Client seven (7) days after posting or transmitting such communication to the Client. It shall not be necessary for WESTBOND INTERNATIONAL to provide proof of postage or transmission.

8. WESTBOND INTERNATIONAL shall not be liable for any failure to comply wholly or in part with any instruction or request and shall not be responsible for non-receipt of instructions. The Client shall have no claim whatsoever against WESTBOND INTERNATIONAL in respect of anything done or omitted to be done or in respect of any exercise of any discretion unless the same shall involve dishonesty.

9. The Client authorises WESTBOND INTERNATIONAL to provide any information or data relating to the Client or beneficial owners of the Company to the Authorities or other regulatory bodies if/when required by any local, federal or international law.

10. WESTBOND INTERNATIONAL shall be entitled to retain commissions or retrocessions received from any third party or intermediary with whom WESTBOND INTERNATIONAL arranges deals on behalf of the Client or Company or to whom WESTBOND INTERNATIONAL introduces the Client or the Company. The Client accepts that any commission or retrocession received by WESTBOND INTERNATIONAL shall not be used to settle any outstanding sums or set off any future sums due from the Client to WESTBOND INTERNATIONAL.

11. The Client shall always hereafter indemnify and keep indemnified WESTBOND INTERNATIONAL against all actions, suits, proceedings, claims, demands, costs, charges, expenses and consequences whatsoever which may be taken or instituted against WESTBOND INTERNATIONAL, or which may be incurred or become payable by WESTBOND INTERNATIONAL by reason of or on account of:
    1. WESTBOND INTERNATIONAL having acted or declined to act on any instructions or otherwise pursuant to this Agreement.
    2. WESTBOND INTERNATIONAL, its associated companies, employees or representatives being liable directly and/or indirectly for breach of contract, negligence or any other liability arising under or in relation to this Agreement, unless such liability cannot be excluded under the laws of the United Arab Emirates.
    3. WESTBOND INTERNATIONAL's failure to provide a Service for a reason outside of WESTBOND INTERNATIONAL's control.
    4. any malfunction or delays associated with the provision of Services related to Trade Licenses and/or Residence Visas; and/or Government, including the event that any documents are misplaced or destroyed.
       any changes in policy, processes, procedures, fees or requirements of the Authorities or the Government.
    5. any failure, delay and/or inconsistency in providing any PRO services in the United Arab Emirates that are observed by any PRO, Authority and/or Government, including the event that any documents are misplaced or destroyed.
    6. any changes in policy, processes, procedures, fees or requirements of the Authorities or the Government
    7. any delays, whether they result in fines, business loss or any other consequence, caused by security checks that are conducted at the sole discretion of the Authorities or the Government.

12. The provisions as stipulated in Clause C.7 shall continue to apply in full force and effect even after this Agreement has ended or has otherwise been terminated or cancelled.

13. In its brochure and other materials WESTBOND INTERNATIONAL provides information, inter alia, on company formation and other commercial matters. Such information does not purport to be legal or other professional advice and shall not be taken to constitute such advice or used or relied upon by the Client as such. The Client shall take his own independent advice on any matter relating to the Company and any Services provided by WESTBOND INTERNATIONAL that may affect or concern the Client and his personal affairs and shall not rely upon any representations (whether oral, written, expressed, implied or otherwise) made by WESTBOND INTERNATIONAL, its employees, agents or representatives.

14. WESTBOND INTERNATIONAL has internal anti-bribery procedures and a zero-tolerance approach to bribery and related acts and offences and reserves the right to terminate this Agreement if WESTBOND INTERNATIONAL suspects that any bribery or bribery related offences are being committed or about to be committed by the Client or by any persons associated with the Client.

15. To satisfy WESTBOND INTERNATIONAL's due diligence requirements, upon request the Client shall provide WESTBOND INTERNATIONAL with whatever information WESTBOND INTERNATIONAL may reasonably require about the background of the Client and beneficial owners of the Company, source of funds and/or the dealings and the business of the Company. The Client shall notify WESTBOND INTERNATIONAL of any changes to such information and shall not change or permit any change to the beneficial ownership of the Company without giving prior notice of the proposed change to WESTBOND INTERNATIONAL in writing.

16. In the event that WESTBOND INTERNATIONAL is not willing or able to provide Services due to the Client's failure or inability to satisfy WESTBOND INTERNATIONAL's due diligence requirements or for other reasons beyond WESTBOND INTERNATIONAL's control, WESTBOND INTERNATIONAL shall be entitled to be paid for work undertaken on a time-spent basis at the applicable rates with respect to the same.

17. WESTBOND INTERNATIONAL shall be entitled to amend these Terms & Conditions and associated Fees and price lists from time to time provided that WESTBOND INTERNATIONAL shall give notice where possible to Clients before such amendments shall take effect. All notices shall be deemed to have been given to the Clients, if such notices are published on WESTBOND INTERNATIONAL's website and/or if the Clients have been informed by post, facsimile, email, in person or verbally, but not limited to, over the phone.

18. The Client acknowledges that this Agreement contains the whole Agreement between WESTBOND INTERNATIONAL and the Client. Any oral representations are specifically excluded unless the same are agreed in writing between WESTBOND INTERNATIONAL and the Client.

19. This Agreement shall be governed by the laws of the United Arab Emirates. Any dispute in relation to the validity, interpretation or application of the provisions of this Agreement shall be finally and conclusively resolved by arbitration under the DIFC Rules and Procedures of Arbitration. The venue of arbitration shall be in Dubai, United Arab Emirates and the language of arbitration shall be English. The arbitration shall be conducted by three (3) arbitrators who shall be selected by the Chairman of the DIFC from amongst the Resident Partners of the top five (5) International Law Firms practicing in the United Arab Emirates.

20. Notwithstanding the provisions of C.15 hereinabove, WESTBOND INTERNATIONAL hereby reserves the right to commence proceedings and/or to commence and/or enforce execution proceedings against the Client and/or the Company in DIFC and/or any other court/competent jurisdiction that WESTBOND INTERNATIONAL may elect and consider appropriate.

21. Each provision of these Terms and Conditions is severable and distinct from the others and if any provision is, or at any time becomes, to any extent or in any circumstances invalid, illegal or unenforceable for any reason that provision shall to that extent be deemed not to form part of these Terms and Conditions but the validity, legality and enforceability of the remaining parts of these Terms and Conditions shall not be thereby affected or impaired, and every provision of these Terms and Conditions shall be and remain valid and enforceable to the fullest extent permitted by the laws of the United Arab Emirates.

D. Money laundering/terrorism financing/sanctions violation

1. You are hereby given notice that we have a duty under Federal Laws No. 20 f 2018, as amended, relevant Cabinet Resolutions and related Central Bank Notice and Circulars issued periodically, if we know, or have reasonable cause to suspect, that another person is involved in money laundering/terrorism financing/sanctions violation to report such person to the competent Authorities. Failure on our part to make a report where we have knowledge or reasonable grounds for suspicion would constitute a criminal offence.
2. You hereby confirm that to the best of your knowledge you/the Client are not involved in any activities which constitute money laundering/terrorism financing/sanctions violation, and you understand your responsibilities to raise the issue to us and/or relevant regulatory authority, should you become aware of any such instance in the Client. You further accept that your right to confidentiality is waived to the extent of any report made, document provided, or information disclosed by us as compelled by law to the relevant regulatory authority.

E. Client Identification and onboarding

1. In order to comply with the anti-money laundering legislation and internal policies, before we can provide you with any advice or other services, we will ask you to produce proof of identity and address and other relevant information as requested.
2. We may at our discretion carry out due diligence checks and background screening, reasonable request(s) for the information and verification of source of wealth & funds and other relevant details as applicable under the UAE AML Federal legislation.
3. We will be unable to accept instructions to act on your behalf if this information is not provided in full as soon as reasonably practicable after you first contact us or the results produce any adverse findings that have not been mitigated.