



TERMS OF BUSINESS - SOCIETE GENERALE DIFC BRANCH PROFESSIONAL CLIENTS AND MARKET COUNTERPARTIES

May 2022

These Terms of Business apply to Professional Clients and Market Counterparties of SG DIFC and form an agreement between you and SG DIFC (the “**Agreement**” or “**Terms of Business**”). This Agreement constitutes a client agreement for the purposes of the Conduct of Business Module of the DFSA’s Rulebook and will come into force on the later of (i) you requesting SG DIFC’s Services or (ii) upon you returning a signed copy of the letter sent to you by SG DIFC confirming your client classification under the DFSA Rules.

A. SERVICES PROVIDED BY THE SOCIETE GENERALE DIFC BRANCH – REGULATORY STATUS

Societe Generale DIFC Branch (“**SG DIFC**”), located in the Dubai International Financial Centre (“**DIFC**”), Gate Village Building 6, 4th Floor, PO Box 29600, Dubai, United Arab Emirates, is a branch of Société Générale, a company incorporated and existing in France, having its registered office at 29, boulevard Haussmann, 75009 Paris, France.

SG DIFC is regulated by the Dubai Financial Services Authority (“**DFSA**”) and is licensed to provide its clients with a range of services that fall within the following categories of regulated services as defined in “the DFSA Rulebook General Module” (the “**Rules**”) including:

- Advising on Financial Products;
- Arranging Deals in Investments;
- Arranging Custody;
- Arranging Credit and Advising on Credit and
- Providing Credit.

(hereafter the “**Services**”)

To benefit from the Services arranged by SG DIFC (such as the provision of bank accounts, financings, brokerage, structured products, derivatives, etc.), you may also have to enter into other agreements directly with other Societe Generale offices or group entities located outside the DIFC and the United Arab Emirates (collectively referred to as “**SG Group**”), as necessary, depending on the services provided and under a distinct and separate client relationship with those other offices or group entities as may be relevant.

B. CLIENT CLASSIFICATION

SG DIFC is required by the Rules to classify you as either a Retail Client, a Professional Client or a Market Counterparty. We call your attention to the fact that SG DIFC provides services solely to Professional Clients and Market Counterparties.

The type of client classification defines the level of protection you will be afforded by the Rules. SG DIFC has notified, or will notify you, of your classification, based on the information provided by you and reviewed or assessed by SG DIFC.

You are entitled to request a different classification from the one notified. However, note that should you require a classification as a Retail Client, SG DIFC will not be in a position to provide you with the service you request in accordance with its license and as a consequence shall be authorized to decline you as a client.

You are responsible for keeping us informed of any changes in your circumstances that could affect your classification.

C. GENERAL CONDITIONS

The Terms of Business govern the business relationship between SG DIFC and you and apply each time SG DIFC agrees to advise and/or arrange a transaction between you and the SG Group or when providing credit, with SG DIFC.

1. **Effective date**

This Agreement will only come into force at the earlier of the following events:

- (a) you requesting SG DIFC’s services; or
- (b) you returning a signed copy of the client classification letter to SG DIFC.

SG DIFC’s ability to act for you under these Terms of Business may be delayed due to various reasons including, but not limited to, insufficient documentation. SG DIFC shall bear no liability for any losses incurred due to such delays.

2. **Termination**

This Agreement and the provision of the Services may be terminated by either party giving thirty days written notice to the other party of such termination.

SG DIFC may terminate this Agreement without notice if:

SG DIFC reasonably suspects that you:

- (i) may be in breach of any relevant anti-money laundering laws or obligations which apply to you in any jurisdiction; or
- (ii) have or may have committed a fraud or a significant crime in any jurisdiction.
- (iii) you refuse an amendment to this Agreement which is required for SG DIFC or SG Group to be in compliance with any relevant law, regulation or court decision.

SG DIFC may terminate this Agreement if you elect to be treated as a Retail Client, or no longer meet the criteria to be classified as a Professional Client or a Market Counterparty, and you fail to rectify your Client Classification within 30 days of your election as a Retail Client or of SG DIFC notifying you that it considers that you are or may be a Retail Client.

5.4 Notice of termination of this Agreement shall not affect the rights obtained and duties incurred prior to the effective date of such termination.

3. **Amendments to the Terms of Business**

SG DIFC reserves the right to amend this Agreement at any time. Where such amendments are material or affecting your rights or obligations under this Agreement, we will notify you of such amendments by letter, or any other appropriate means, and in the absence of objection within fourteen (14) days, such amendments will be deemed to have been approved and will enter into force on the date specified in the notification. In case of refusal on your part, we reserve the right to terminate this Agreement and the associated Services. This Agreement is available on the Societe Generale Middle East website at <https://mea.societegenerale.com/en/> (section “Terms of Business”).

Where we amend the terms of this Agreement as a result of or to



reflect any regulatory or legal obligation that we have, we will notify you of such amendments, but you agree that you will not have a right to object to the proposed amendments.

4. Discrepancies with other SG Group terms

These Terms of Business apply only to the Services as defined in A. above. To the extent that any term herein conflicts with a term of any other agreement or terms of services between you and another SG Group entity relating to the provision of other services provided to you outside the DIFC, such agreement or terms of services relating to the provision of such other services shall prevail.

SG DIFC does not provide custody, hold client money or client investments or accept deposits. To the extent that the provision of such services or products may be arranged by SG DIFC between you and another office or member of the SG Group, any such assets, investments, deposits and credit facilities held or granted by such other office or member of the SG Group will be subject to the laws of a jurisdiction outside the DIFC and the market practices, insolvency and legal regime applicable in that jurisdiction may differ from the regime applicable in the DIFC.

5. Fees

SG DIFC may apply arranging and/or advisory fees for each transaction as separately agreed with its clients.

You acknowledge and agree that SG DIFC may receive retrocessions from the relevant office(s) or member(s) of SG Group providing you the services or products arranged by or advised upon by SG DIFC.

Fees may be charged by the relevant office(s) or member(s) of SG Group for the services, products or transactions arranged or advised by SG DIFC in accordance with the applicable Terms and Conditions or other agreements entered into between you and such other office(s) or group member(s).

6. Instructions

Except for transactions where SG DIFC will act as your counterparty, SG DIFC's responsibility in relation to any instructions or orders received from you will be limited to receiving and transmitting such instructions or orders to the relevant office or member of the SG Group with whom you have a separate relationship governed by separate Terms and Conditions.

You confirm that you do not require or wish to receive separate written confirmation notes from SG DIFC in respect of the execution by such other offices(s) or member(s) of SG Group or any appropriate third party in relation to such transaction(s).

You may at your sole risk give SG DIFC oral or written instructions (by post, telephone, in person or by such electronic means of communication as may be agreed between us from time to time) for transmission to the relevant office(s) or member(s) of SG Group, but in each case such instructions must be properly communicated to the relevant office(s) or member(s) of SG Group responsible for their execution and SG DIFC may require you to confirm such order or instructions to us in writing (by letter, facsimile or electronically).

Your instructions must be received by us during normal business hours in DIFC, allowing sufficient time for us to transmit them to the relevant office or member of SG Group, and taking into account that business days and time zones in the DIFC and the relevant entities' jurisdictions may differ.

It is your responsibility to ensure that the persons on your end providing instructions are duly authorised to do so. SG DIFC will assume that any person who gives such instructions on your behalf has been duly authorised by you to do so. and SG DIFC will treat all instructions which SG DIFC as genuine if SG DIFC believes in good faith these instructions are given by you, or your authorised person, without further enquiry and SG DIFC is under no obligation to confirm such instructions. Once instructions have been received from you or the person appointed by you, these instructions cannot be rescinded,

withdrawn or amended without SG DIFC's express consent, or the consent of the other office or member of SG Group, as may be applicable.

You acknowledge and agree that, to the extent permitted by the applicable laws and the Rules, neither SG DIFC nor any other office or member of the SG Group or any of their directors, officers or employees shall be responsible for any loss or damage suffered by you as a result of:

- a. the receipt and passing on of any instructions in respect of any investment (including, without limitation losses arising from delays, errors, mutilation, duplication or similar occurrences in the transmission or transportation of instructions or orders); or
- b. SG DIFC or any other office or member of the SG Group:
 - (i) acting in good faith in respect of an instruction given or purported to be given by you;
 - (ii) not investigating an instruction which they believe to be genuine but which is not;
 - (iii) not following an instruction where they reasonably believe that if it was followed it would be in breach of a relevant law, regulation or rule;
 - (iv) not passing on or giving effect to an instruction prior to its actual receipt;
 - (v) giving effect to an instruction which is countermanded after giving rise to binding rights or obligations; or
 - (vi) being unable to pass on as requested or, in respect of another office or member of SG Group, execute an instruction,

other than loss or damage arising directly as a consequence of the gross negligence, fraud or wilful misconduct of SG DIFC and/or another office or member of SG Group or any of their directors, officers or employees.

7. Customer complaints

SG DIFC has established complaints handling procedures that are available on request. If you have a complaint, please contact SG DIFC in person, by telephone or email: ae-cple@sgcib.com, tel.:+97144257600.

8. Communications from SG DIFC

Communications from SG DIFC shall be deemed to have been duly transmitted if sent to the last address supplied to SG DIFC by you. The date shown on the copy or on the mailing list in SG DIFC's possession is presumed to be the date of dispatch.

9. Voice recording

All telephone conversations may be recorded. You consent to these recordings and are aware that such recordings may be used as evidence in the event of a query or dispute.

10. Errors in transmission

Any damage resulting from the use of postal services, telephone, or any other system of communication or means of transportation, especially from losses, delays, misunderstandings, mutilations or duplications, is borne by you, unless SG DIFC is proven guilty of gross negligence or wilful misconduct.

You acknowledge and agree that there is no guarantee that all means of communication between us will be secure, virus free or successfully delivered. SG DIFC is not liable to you, and you accept responsibility if, due to circumstances beyond SG DIFC's reasonable control, communications are intercepted, delayed, corrupted, not received or received by someone else.

11. Risk disclosure

In deciding to enter into a transaction or subscribe to a service or product arranged by SG DIFC, we assume that you will have separately assessed the risks involved in those transactions, services



or products which, in any particular case, may (as relevant) include, without limitation, any of, or a combination of any of, the following:

- (i) credit risk;
- (ii) market risk;
- (iii) liquidity risk;
- (iv) interest rate risk;
- (v) foreign exchange or currency risk;
- (vi) business, operational and insolvency risk;
- (vii) the risks of over-the-counter transactions, as opposed to on-exchange, trading, in terms of issues like the clearing house
- (viii) "guarantee", transparency of prices and ability to close out positions;
- (ix) contingent liability risk; or
- (x) regulatory, tax and legal risk.

You hereby declare to be perfectly familiar with these risks and that you have, or have access to, the necessary experience, knowledge and expertise in order to assess and understand the particular risks associated with those services, transactions or products.

12. Suitability and advice

SG DIFC will take reasonable care in the exercise of its judgement to ensure the suitability of its advice is in accordance with Principle 8 of the DFSA's General Rules.

However, SG DIFC does not undertake to provide suitability of advice concerning financial products or services

- to Market Counterparties (as defined within Conduct of Business Module issued by the DFSA);
- where the activity undertaken by SG DIFC is Providing Credit (as defined within the DFSA's General Rules); or
- in the context of receiving an instruction for an Execution-Only Transaction (as defined within the Glossary module issued by the DFSA).

SG DIFC will not recommend to Professional Clients any other financial products or services, unless SG DIFC has a reasonable basis for considering the recommendation of the financial product or service to be suitable for that particular Professional Client.

SG DIFC may assist and advise you in your investment activities, upon request by you, by supplying you with research and other information including but not limited to details of investment opportunities, markets, companies, prices, currencies etc, as well as making specific investment or credit recommendations. Such advice shall be based on information and sources deemed reliable by SG DIFC. Any investment or credit recommendations or offers made in direct contact with you shall only take your specific situation into account if you have supplied such information to SG DIFC when making the enquiry in accordance with this paragraph. Further, should your situation change, you will notify us of such change immediately and provide us with any information relating to that change.

13. Business Days

Business Days shall be Monday to Friday 9 am – 5 pm, excluding any public holidays or days that private institutions remain closed in accordance with an order of the Dubai International Financial Centre, the Government of the Emirate of Dubai or of the Federal Government of the United Arab Emirates. All orders received by SG DIFC require execution through SG Group. Each order shall be passed to the SG Group and, if the day on which the order is passed is not a business day in that jurisdiction, execution of the order will be undertaken on that jurisdiction's next business day.

14. Conflict of Interest

You acknowledge and agree that SG DIFC or other offices or members of SG Group may be providing services to third parties whose interests may conflict with yours. Where SG DIFC has any material interest which gives rise to a conflict of interest, SG DIFC will

disclose such interest in writing to you if requested and allowed by the applicable laws and regulations.

15. Soft Dollar Agreements

If SG DIFC decides to enter into any soft dollar agreement that is relevant to the Investment Banking Services to be provided to you, SG DIFC will disclose to you in writing or in any other appropriate form the existence of such soft dollar agreement(s) and SG DIFC's policy in relation to such soft dollar agreement(s).

16. Confidentiality

The parties shall not disclose information of a confidential nature acquired under this Agreement (including all information relating to you and any of your investments and/or transactions with SG DIFC) other than information which they may be entitled or bound to disclose by law or which is requested by regulatory authorities, or which is disclosed to their advisers where reasonably necessary for the performance of their professional services.

Subject to SG DIFC's duty of confidentiality, SG DIFC may disclose any information referred to in this paragraph 16 to:

- (a) an "Affiliate" (in this Agreement "Affiliate" means Societe Generale, any branches or subsidiaries of Societe Generale, or any related or affiliated corporations within Societe Generale Group) and that the Affiliate may disclose to SG DIFC any information about you which they hold;
- (b) any broker, agent, custodian, market exchange, clearing house, trade repository, self-regulatory organisation or other person in connection with any product or service provided by SG DIFC to you or any transaction entered into between you and Societe Generale;
- (c) any of the SG DIFC professional advisers and any other person providing services to it;
- (d) any nation or government, any state or political subdivision thereof or any entity, authority or agency exercising executive, judicial, regulatory, or administrative functions;
- (e) any prospective assignee, transferee or other beneficiary of Societe Generale or SG DIFC in respect of any of its rights and obligations; and
- (f) any person who is a surety or who has given security for your liabilities and obligations to Societe Generale or SG DIFC.

Finally, SG DIFC may transfer confidential information relating to you to other offices and members of SG Group involved in the provision of the services and/or products arranged for you by SG DIFC or involved in audit or IT security processes and that (ii) SG DIFC may share with other SG Group's offices or members any information relevant for the purpose of allowing SG Group to comply with its regulatory obligations and consolidated supervision framework.

17. Data Protection

For the purpose of SG DIFC's administration and management of its business and the performance of services under to these Terms of Business, SG DIFC may collect, store or otherwise process ("Processing") personal information such as name, address or age relating to you, your employees, agents or representatives ("Personal Data") as defined under the DIFC Data Protection Law No 5 of 2020 ("DPL 2020").

SG DIFC undertakes to process such Personal Data in accordance with Article 10(b) to (f), and where applicable Article 11(b) to (l), i.e., but not limited to, for the purpose of administering our relationship and providing services to you, or in compliance by SG DIFC or SG Group with its regulatory obligations, notably, but not limited to, with respect to Anti Money Laundering and Terrorist Financing, Sanctions and Embargoes and Anti-Bribery (the "Purposes"). The processing of such Personal Data is necessary for the performance of the services



under these Terms of Business. Should the circumstances of these Purposes change in a way that we must rely on Article 10(a) or 11(a), we will notify you accordingly.

Furthermore, to meet the Purposes SG DIFC may transfer or disclose Personal Data to entities within the SG Group or certain third parties with whom SG DIFC have outsourcing arrangements.

In particular, SG DIFC transfers Personal Data on its servers hosted in the Emirate of Dubai (but outside the DIFC). Such Personal Data may also be transferred to (i) Societe Generale Global Services Centre (in Bangalore and Chennai, India) to whom SG Group members delegate certain administrative, control, and IT functions; (ii) Societe Generale's Head Office in France for compliance purposes; and (iii) any member of SG Group involved in the provision of services or products to you where SG DIFC acts as arranger or adviser.

In accordance with Articles 26 and 27 of the DPL 2020, SG DIFC monitors the jurisdiction to which Personal Data is transferred and ensures that where necessary the contractual framework it relies upon for such transfer includes standard contractual data protection clauses published by the DIFC Data Commissioner.

In accordance with the DPL 2020, SG DIFC shall notify you within 48 hours after becoming aware of a breach of any personal data. SG DIFC's Data Protection Policy is available online here: <http://global.societegenerale.com/en/gdpr/>

For any question on SG DIFC's Data Protection Policy or regarding the processing of your personal data, please contact our Data Protection Officer at this email address: ae-cple@sgcib.com.

18. Representations and undertakings of the Client

18.1 Know your customer

SG DIFC is required to comply with its regulatory obligations relating to anti-money laundering and "know your customer" processes. Promptly upon SG DIFC's request, you undertake to supply such documentation and other evidence as requested in order for SG DIFC to carry out and be satisfied with the results of all necessary "know your customer" or other checks in relation to you under all applicable laws and regulations pursuant to the transactions contemplated under these Terms of Business.

You further represent that any such documentation and evidence provided to SG DIFC is true and complete.

18.2 Sanctions and Embargos

You represent that neither you nor any member of your group companies nor, to your knowledge, any director, officer, agent, employee or affiliate of any member of your group companies, is a Sanctioned Person.

You shall ensure that no proceeds of a transaction arranged by SG DIFC is used in a manner that would result in a violation of Sanctions or is used to fund or facilitate any activities or business of, with or related to any person who is a Sanctioned Person.

Being provided that:

"Sanctioned Person" means any person who is a designated target of Sanctions or is otherwise a subject of Sanctions (including, without limitation, as a result of being (a) owned or controlled directly or indirectly by any person which is a designated target of Sanctions, or (b) organised under the laws of, or a citizen or resident of, any country that is subject to general or country-wide Sanctions), and

"Sanctions" means any economic or financial sanctions, trade embargoes or similar measures enacted, administered or enforced by any of the following (or by any agency of any of the following):

- (a) the United Arab Emirates (including the DIFC);
- (b) the United Nations Security Council;
- (c) the United States of America;
- (d) the European Union or any present or future member state thereof

or
(e) any other unilateral sanctions decided by a state or group of states that SG Group considers it appropriate or necessary to comply with.

18.3 Anti-corruption

"Act of Corruption" means any act of seeking, authorising, offering, promising or granting a financial or other benefit (including a payment, loan, gift or transfer of anything of value) for the purpose of inducing a private person or public official to perform his or her duties dishonestly or in breach of his or her professional, legal or contractual obligations and/or to obtain or retain business in an undue or dishonest manner.

The Client represents and warrants:

- (i) that it is aware of all anti-corruption legislation that applies to it, and that it has implemented rules and procedures that enable it to comply with this legislation and will adapt to any future amendments thereto;
- (ii) that it has implemented appropriate rules, systems, procedures and controls for preventing the commission of Acts of Corruption, either by itself, its staff, or its agents and representatives, and for ensuring that any evidence or suspicion of the commission of an Act of Corruption will be thoroughly investigated, treated with due diligence and reported to SG DIFC. Evidence of such rules, systems, procedures and controls shall be provided to SG DIFC at its request; and
- (iii) that the records relating to its business, including accounting documents, are maintained and kept so as to guarantee their integrity under a usable form by SG DIFC.

19. Liability and indemnity

You acknowledge and agree that, to the extent permitted by applicable law and the Rules, neither SG DIFC nor any officer or member of SG Group, shall be under any liability whatsoever for any loss or damage sustained by you as a result of or in connection with the services to which these Terms of Business apply (including any advice or recommendation provided), except insofar as, and then only to, the extent that such loss or damage is directly caused by gross negligence or wilful misconduct of SG DIFC, and/or a member of the SG Group or any of their directors, officers or employees.

SG DIFC shall not be liable for any loss of opportunity nor for the result of market movements. We shall not be liable for the taxation consequences of any transaction nor shall we be liable for taxation charges arising for any reason.

You will indemnify us and our agents on demand and keep us fully and effectively indemnified (whether before or after termination of these Terms of Business) against any claims, liabilities or expenses of any kind which may be incurred by us as a direct or indirect result of our acting under these Terms of Business. However, this indemnity shall not apply to any loss or liability to the extent it arises or results from our gross negligence or wilful conduct.

20. Force Majeure

We shall not be in breach of our obligations under these Terms of Business if there is any total or partial failure of performance of our duties and obligations occasioned by any act of God, fire, act of government or state, war, civil commotion, insurrection, embargo, inability to communicate with market makers for whatever reason, failure of any computer system, prevention from or hindrance in obtaining any energy or other supplies, labour disputes of whatever nature or late or mistaken delivery or payment by any bank or counterparty or any other reason (whether or not similar in kind to any of the above) beyond our control.

21. Transfer

Your rights under these Terms of Business may not be assigned nor transferred and your obligations shall not, without SG DIFC's express written consent, be capable of performance by anyone else. SG DIFC may, without your consent, assign or transfer all or any of its rights



and obligations under these Terms of Business either to another authorised office or member of SG Group, or to an entity that it merges, consolidates or amalgamates with or to which it transfers all or substantially all of its assets, or to another company which succeeds to its business as contemplated by these Terms of Business.

22. **Illegality**

If any provision of these Terms of Business or any part thereof becomes or is declared illegal, invalid or unenforceable for any reason whatsoever, such provision shall be divisible from these Terms of Business and shall be deemed to be deleted from them provided always that, if any such deletion substantially affects or alters the commercial balance of these Terms of Business, SG DIFC reserves the right to amend and modify the provisions and terms of these Terms of Business to preserve such commercial balance.

23. **Rights of third parties**

A person who is not a party to this Agreement (other than a successor in title or permitted assignee) has no right under Part 10 of the DIFC Contract Law (DIFC Law No.6 of 2004) to enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from that Law.

24. **Waiver**

In the event that any party fails, or delays, to exercise a right under this Agreement, that party may still exercise that right later. Any waiver or any right shall be in writing and limited to the specific circumstances.

25. **Severability**

Each provision of this Agreement is severable and if any provision is or becomes illegal, invalid or unenforceable in any jurisdiction, that provision is severed only in that particular jurisdiction. All other provisions shall continue to have effect.

26. **Survival upon termination**

Clauses 16, 17, 18, 19, 23 to 27 shall survive any termination by the Bank or an Affiliate of the provision of any Services to you or the closure of your accounts.

27. **Applicable law and place of jurisdiction**

These Terms of Business are governed by and construed in accordance with the laws of the DIFC. Any dispute or litigation relating to these Terms of Business or any service provided in accordance to them shall be submitted to the exclusive jurisdiction of the DIFC Courts.

SG DIFC reserves the right, however, to begin proceedings before the judicial authority of your domicile or before any other competent authority, in which event exclusively the laws of the DIFC shall remain applicable.

D. ISLAMIC PRODUCTS SUPPLEMENT

This section shall apply to **Islamic products only**, in addition to the other terms and conditions of these Terms of Business.

28. **SG DIFC Islamic Window and Shariah Supervisory Board**

SG DIFC offers Islamic financial services in or from the DIFC through an Islamic Window (as defined in the Rules), and has an "Operating an Islamic Window" licence for this purpose, which was granted by the DFSA in December 2012.

The Shariah Supervisory Board of SG DIFC consists of five (5) members. Further details regarding the members of the Shariah Supervisory Board of SG DIFC are available on request by sending an email to the following address: AE-Islamicwindow@sgcib.com.

29. **Islamic products - additional terms of business**

Insofar as you wish or are required for any reason to enter into transactions, products or investments which comply or are consistent with the principles of Shariah ("Shariah compliant" or "Shariah compliance"), you acknowledge and agree to make your own investigation into and satisfy yourself as to the Shariah compliance of the investment, product or transaction arranged by SG DIFC, and to take all necessary action to confirm that such transaction, product or investment is Shariah-compliant (including receipt of an appropriate fatwa where required).

You acknowledge and agree irrevocably that neither SG DIFC nor any member of Société Générale Group shall be held liable for the non-compliance in whole or in part of the transaction, product, investment or financing solution, or of the documentation relating thereto, with Shariah principles.

If a fatwa confirming the Shariah compliance of the Islamic financial product has been obtained from the Shariah Supervisory Board of SG DIFC, you acknowledge and agree that differences exist among Islamic scholars and advisers as to the nature of Shariah compliance, and no assurance is given by SG DIFC that other Islamic scholars or advisers would determine a particular Islamic product, service or transaction as being Shariah-compliant. Neither SG DIFC nor any other office or member of SG Group makes any representation or warranty, express or implied, with respect to the justness, accuracy, reasonableness or completeness of such determination. You should therefore not rely on any fatwa issued by the Shariah Supervisory Board of SG DIFC and should obtain your own independent Shariah advice and approval as to any specific Islamic financial product, service or transaction.

You undertake to enter into Islamic products or transactions only after having made your own investigation and reviewed the relevant documentation and being satisfied yourself for the purposes of your compliance with Shariah principles as interpreted by you and with, to the extent you consider this necessary, independent advice from advisors specialising in matters of Shariah and are satisfied that the provisions of the related agreements or documentation to which you will be a party do not contravene Shariah principles.

You will not claim any dispute on the grounds of Shariah compliance and will not rely on SG DIFC or any other office or member of Société Générale Group or any written declaration, fatwa, opinion or other documents prepared by, on behalf of, or at the request of SG DIFC or any other office or member of Société Générale Group for the purposes of a determination or confirmation that each agreement entered into by you with respect to the transactions contemplated is Shariah compliant.