



Krish Investment Ltd  
Limited Private Company

***Investment Account Opening Application***  
*And*  
***General Conditions***

**Email: [OPERATIONS@KRISHINVESTS.COM](mailto:OPERATIONS@KRISHINVESTS.COM)**

ACCOUNT NO:

## KRISH INVESTMENTS LIMITED

### PROCEDURE FOR OPENING AN INVESTMENT ACCOUNT

Please complete the following sections of this form and forward them to our office via the email above.

1. Application for opening a Business account (Pages 3-5)
2. Signature Cards (Page 6)
3. Declaration of origin of funds (Page 7) to be on your letterhead
4. Due diligence agreement and authorisation (Pages 8-9)
5. KRISH INVEST General Conditions (Pages 10-13)

**Please also include:**

1. Copy of Board resolution authorising the nominated Director/Individual to open the account in the name of the Business/Corporation.
2. Copy of Business/Corporation Registration Certificate.
3. Three written references.
4. Copy of Constitution of the Corporation.
5. Copy of Passport of nominated Director/Individual.
6. Names of Company Directors and Officers.
7. Details of Shareholders (above 25% holding).
8. Details of ultimate holding company and subsidiaries (if any).
9. Please Email a copy of signatories Passports to [operations@krishinvestment.com](mailto:operations@krishinvestment.com)

**Fees:**

KRISH INVESTS as a responsible investment firm performs certain background checks on all applicants, therefore KRISH INVESTS charges an initial application fee of USD5,000.00 (five thousand). This fee must be available for the payment once instructed during the application/due-diligence process. The management reserves the right to waive this fee, based on the size of the relationship and possibility of the future business.

KRISH INVESTS charges a fee for services p.a. that is negotiable based on the amount of the investment value and performance required to maintain an account. This fee is payable under the following conditions.

**KRISH INVESTMENTS LIMITED**  
**APPLICATION FOR OPENING AN INVESTMENT ACCOUNT**

**Please fill in completely**

Please open the following account in accordance with The KRISH INVESTS General Conditions:

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**Name of Business / Corporation**

**Business / Corporation Registered in**

**Registration Number**

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**Name of Account**

**Name of Responsible Director**

**First Name**

**Middle**

**Last**

**Nationality**

**Passport / Country of Issue and Number**

**Telephone No.**

**Facsimile No.**

**Mobile (Cell) Phone**

**e-mail Address**

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**Address (Street / Number)**

**Town / City**

**Postal / Zip Code**

**Country**

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**Postal Address (If different to above)**



**KRISH INVESTMENTS LIMITED**

**Personal Reference**

**Please list three and arrange for written references to accompany application**

**1.**

**City/Town:**

**State/Province/Prefecture:**

**Country:**

**Postal Code:**

**2.**

**State/Province/Prefecture:**

**Name:**

**Address:**

**City/Town:**

**Country:**

**Postal Code:**

**3.**

**State/Province/Prefecture:**

**Name:**

**Address:**

**City/Town:**

**Country:**

**Postal Code:**

**INSTRUCTIONS:**



**KRISH INVESTMENTS LIMITED**

**Business References**

Please list three and arrange for written references to accompany application

**Business Name:**

**Type of Business:**

**Address:**

**State/Province/Prefecture:**

**City/Town**

**Country:**

**Postal Code:**

**Telephone:**

**Facsimile:**

**Business e-mail:**

**Type of Business:**

**2.**

**Business Name:**

**Address:**

**City/Town/State/Province/Prefecture:**

**Country:**

**Postal Code:**

**Telephone:**

**Facsimile:**

**Business e-mail:**

**Type of Business:**

**3.**

**Business Name:**

**Address:**

**State/Province/Prefecture:**

**City/Town**

**Country:**

**Postal Code:**

**Telephone:**

**Facsimile:**

**Business e-mail:**

**INSTRUCTIONS:**



**KRISH INVESTMENTS LIMITED**

**Authorized Signatures**

<b>Name/Title</b>	<b>Signature Specimen</b>



**OFFICE USE ONLY**

Signatures Confirmed by \_\_\_\_\_

**(Krish Investments Limited)**

Place \_\_\_\_\_ Date \_\_\_\_\_

**NOTES:**



**KRISH INVESTMENTS LIMITED**

**Date:**

**To: Krish Investments Limited**

**Declaration of providing Accurate Information.**

Gentlemen:

I understand that I am making this Declaration for my own protection as well as for the protection of **Krish Investments Limited**, I, therefore, declare under penalty of perjury, that **all the information provided are accurate and correct.**

I further declare that I am a resident of \_\_\_\_\_ and the holder of a valid Passport  
(Country)  
from \_\_\_\_\_ with ID Number: \_\_\_\_\_  
(Country)

Sincerely,

_____	Address	_____
Client Name (Please Print)		City and Country
_____		_____
Tel and Fax Number		Postal Code

**If beneficiary is an individual and does not have personal/business stationary, then he/she should prepare Form with address, etc. listed as above. (MUST LEGIBLY BE FILLED IN).**





KRISH INVESTMENTS LIMITED  
**DUE DILIGENCE AGREEMENT AND AUTHORIZATION OVERVIEW**

In accordance with the Commercial Companies Laws of the United Arab Emirates it is the policy of Krish Investment Limited, to assure its customers absolute privacy in accordance with the laws of UAE and to ensure its established and regularly maintained procedures to determine the identity of its customers, their transactions and to detect illegal activities to protect KRISH INVESTMENT as a foreign Investment company and Dubai Financial Services Authority (DFSA) as its governing body.

Krish Investments Limited Know Your Customer (KYC) Policy is to have a clear and concise understanding of all customer practices in order to avoid criminal exposure to KRISH INVESTMENTS by any "customer" who would use KRISH INVESTMENTS Financial resources for illicit purposes. The objective of KRISH INVESTMENTS KYC policy is to ensure the immediate detection and identification of suspicious activity.

KRISH INVESTMENTS recognizes that appearances can be deceiving. Potential customers of this depository bank may appear to be legitimate, but in reality, could be conducting illicit activities through KRISH INVESTMENTS. Likewise, legitimate customers may be turned away from the institution because their activities are perceived to have a criminal tone. It is also important to realize that various influences on legitimate customers may transform such customers into wrongdoers. Accordingly, it is the policy of KRISH INVESTMENTS to incorporate the following **Financial Transaction Profile (FTP)** to prevent the liability of wrongful identification and to ensure the privacy of KRISH INVESTMENTS customers.

The Compliance Division of KRISH INVESTMENTS shall maintain an FTP for each transaction in the account. FTP will contain the date, source, and identification of all parties to the said transaction. To ensure the privacy of the account in accordance with the Foreign Capital Depository Act of 2013, only the KRISH INVESTMENTS Compliance Officer and key personnel with a delegated authority issued by KRISH INVESTMENTS Board of Directors shall have access to any FTP file in accordance with the security policy of KRISH INVESTMENTS. Said FTP shall not be released to any government agency without first being litigated and the final decision issued by the Local Court of the United Arab Emirates and London ordering such release.

KRISH INVESTMENTS has devised the FTP that is contingent upon the privacy clauses of the Capital Financial Act to be fully set forth and incorporated herein.

**TERMS AND CONDITIONS**

Customer and its agents, employees, servants or officers, hereinafter "Customer", hereby agrees to the following terms and conditions for KRISH INVESTMENTS to initiate its FTP for its funds for Investments.

· **Jurisdiction.** This agreement shall be construed and interpreted in accordance with the laws of the United Arab Emirates and London Courts shall have original jurisdiction.

· **Valid Notice Requirements.** Any notice in writing required or permitted to be given to Customer by KRISH INVESTMENTS will be deemed to have been sufficiently given if personally delivered or mailed in an envelope addressed to Customer at the address shown on Customer's application.

· **Authorization.** Customer, by placing his signature hereon, declares that he/she has read and understands KRISH INVESTMENTS KYC Policy and thereby authorizes KRISH INVESTMENTS to conduct its due diligence to ensure the Individual anti-money laundering verification and to monitor the disbursement of the Investment funds from the customers investment account with KRISH INVESTMENTS to customers personal accounts, vendors and financial commitments.

· **Indemnification.** Customer shall indemnify, defend and holds KRISH INVESTMENTS and its agents, employees, and officers harmless against all liability for any and all claims or suit brought against Customer, including any costs and expenses for attorney(s)' fees and all incidental or consequential damages resulting to KRISH INVESTMENTS from such challenges, claims or suits. In case suit on such claims is brought, Customer shall defend said suit at Customer's cost and expense and will abide by the Court's final decision.

Further, KRISH INVESTMENTS is authorized to use whatever means in its discretion it may deem appropriate to cause suit to be removed or dismissed and the cost thereof, together with the reasonable attorney(s)' fees shall be immediately due and payable to KRISH INVESTMENTS by Customer.

Customer shall at Customer's own cost, expense, and risk, defend any and all suits, actions or other legal proceedings that may be brought or instituted by third persons against KRISH INVESTMENTS, its agents, employees and officers on any such claim, demand or cause of action of such third persons, or to enforce and any such



## KRISH INVESTMENTS LIMITED

penalty; shall pay and satisfy any judgment or decree that may be rendered against **KRISH INVESTMENTS**, its agents, employees and officers in any such suit, action or other legal proceeding, and shall reimburse **KRISH INVESTMENTS** and its agents, employees and officers for any and all legal expenses and costs incurred by each of them in connection therewith or in enforcing the indemnity granted in this paragraph. Customer agrees that **KRISH INVESTMENTS** may at its discretion deduct said expenses, cost, and fees described herein above from Customer's funds on deposit if not paid by Customer upon demand. Further, Customer shall indemnify and hold **KRISH INVESTMENTS** harmless for facsimile, telephone, E-mail and internet communications.

· Escrow Account. Should any claim be brought against Customer's funds for or on deposit, Customer shall pay all costs and expenses for the establishment of an escrow account to hold said funds until completion of litigation and decision rendered by the Court.

· Court's Decision. The Court may rule against the party making claim and clear Customer funds for deposit or order **KRISH INVESTMENTS** to surrender said escrow account to the party making claim.

### AUTHORIZATION & DECLARATION

I hereby authorize **KRISH INVESTMENTS** to verify my past and present businesses, bank accounts, stock holdings, asset balances, credit information and personal references that are needed to process my application and to establish a **Financial Transaction Profile (FTP)** for the Investment funds to be deposited in my account with **KRISH INVESTMENTS**.

Further, I fully understand that **KRISH INVESTMENTS** if needed will submit my FTP for verification to the following organisations:

- OFAC
- FinCEN
- Appropriate International Financial Intelligence Units

I solemnly declare that I have no intention of contravening any national or international money laundering regulations, including the Money Laundering Control Act, of the United Arab Emirates and the 18 U.S.C. of the United States of America and the United Kingdom. I warrant that all monies that I shall transfer out of the funded deposits with **KRISH INVESTMENTS** account shall, to the best of my knowledge, not to be used for any money laundering scheme or used for any illegal activity.

I hereby affirm that any information I submit to **KRISH INVESTMENTS** is true, correct and complete to the best of my knowledge. I understand that in order to utilize any services of **KRISH INVESTMENTS**, I must pass this due diligence inquiry.

Dated this \_\_\_\_\_ day of \_\_\_\_\_

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Title:



## Krish Investments Limited.

### General Conditions - 2019 Edition

The General Conditions govern the business relationship between Krish Investments Limited (hereinafter **KRISH INVESTMENTS**) and its Customers.

- 1. Power of disposition.** The list of signatures of persons authorized to sign for the Customer notified to **KRISH INVESTMENTS** in writing by the Customer shall apply exclusively to the Customer's business relationship with **KRISH INVESTMENTS** until revoked in writing to the latter and regardless of any information to the contrary contained in any public announcement.
- 2. Customer complaints.** Complaints by a Customer relating to the execution or non-execution of instructions of any kind as well as to account or custody account statements, or to any other communications from **KRISH INVESTMENTS**, must be lodged in writing immediately upon receipt of the respective communication, but at the latest within the period specified by **KRISH INVESTMENTS**. Otherwise, the execution or non-execution of the instructions as well as the pertinent statement and communications shall be deemed to have been approved. In case of non-receipt of any communication, the complaint must be lodged at the time when communication would normally have been received in the ordinary course of business.
- 3. Communications from KRISH INVESTMENTS.** shall be deemed to have been duly transmitted if sent to the last address supplied to **KRISH INVESTMENT** by the Customer. The date shown on the copy or on the mailing list in **KRISH INVESTMENTS** possession is presumed to be the date of dispatch. Mail which is to be retained by **KRISH INVESTMENTS** shall be deemed, in case of doubt, to have been delivered on the date it bears.
- 4. Verification of signatures and identity.** The Customer will be liable for any damage resulting from failure to detect inadequate proof of identity or false, forged, altered or otherwise legally insufficient instructions of documentation, unless **KRISH INVESTMENTS** is guilty of gross negligence.
- 5. Legal incapacity.** The customer will be liable for any damage resulting from his or her legal incapacity or on behalf of his or her representative unless notice of such incapacity has been communicated to **KRISH INVESTMENTS** in writing.
- 6. Errors in transmission.** Any damage resulting from the use of postal services, telegraph, telephone, telex, or any other system of communication or means of transportation, especially from losses, delays, misunderstandings, mutilations or duplications, must be borne by the Customer unless **KRISH INVESTMENTS** is guilty of gross negligence.
- 7. Non-execution or late execution of orders.** In case of damage due to non-execution or late execution of orders (with the exception of stock exchange orders), **KRISH INVESTMENTS** is liable only for the loss of interest, unless it has been notified in any particular case of the imminent risk of more extensive damages.
- 8. The right of lien and set-off.** **KRISH INVESTMENTS** has a right of lien on all funds which it holds in custody for account of the Customer, either in its own custody or elsewhere, and a right of set-off against all funds credited to a Customer's account in respect of all claims which **KRISH INVESTMENTS** may have against the Customer in the course of the business relationship. Both of these rights are irrespective of maturity or currency. The right of lien, however, is constituted only at the time the claim arises. This rule applies equally to credits and to loans which have been granted either on an unsecured basis or against special collateral. Upon default on the part of the Customer, **KRISH INVESTMENTS** shall be entitled to realize the pledged property, at its own discretion, either by forced or private sale.
- 9. Current account.** **KRISH INVESTMENTS** may credit and debit the customary or agreed interests, commissions, and fees at its discretion, quarterly, semi-annually or annually. **KRISH INVESTMENTS** reserves the right to alter its commission or interest rates at any time, in particular, if conditions in the money market have changed, and to inform the Customer of any alteration by circular letter, a notice posted in the customer service area, or in any other appropriate way. In the absence of any objection within one month, the statements of account issued by **KRISH INVESTMENTS** are deemed to have been approved, even if the confirmation statement to be signed by the Customer has not yet been received by **KRISH INVESTMENTS**. The express or tacit approval of the statement of account includes the approval of all items, as well as any reservations of **KRISH INVESTMENTS**, contained in this statement. If the Customer has given several orders, the total amount of which exceeds the credit balance available or the credit facilities granted to him or her, **KRISH INVESTMENTS** is entitled to decide, at its own discretion and irrespective of

the date they bear or the date of their receipt by **KRISH INVESTMENTS**, which orders are to be executed either in full or in part.

**10. Accounts in foreign currencies.** **KRISH INVESTMENTS** assets corresponding to the Customer's credit balances in foreign currency are held in the same currency in or outside the country of the currency in question. The Customer bears proportionately to his or her share all the economic and legal consequences which, as a result of measures taken by the authorities of such country, may affect any of **KRISH INVESTMENT**'s assets in the country of the currency or in the country where the funds are placed. The obligations of **KRISH INVESTMENTS** arising from accounts in foreign currencies shall be discharged exclusively at the place of business of the office at which the accounts are held and solely through the establishment of a credit balance at **KRISH INVESTMENTS**, a correspondent bank or a bank named by the Customer in the country of the currency concerned. In the case of current accounts in foreign currencies, balances are placed in the country of the respective currency.

**11. Crediting and debiting payments in foreign currencies.** Amounts in foreign currencies are credited and debited in US Dollars unless the Customer has given timely instructions to the contrary or is a holder of an account in the foreign currency in question. If the Customer maintains accounts in other currencies only, **KRISH INVESTMENTS** is free to credit or debit the Customer's accounts in one of these currencies.

**12. Bills of exchange, checks and other instruments.** **KRISH INVESTMENTS** is entitled to debit unpaid bills of exchange, checks and other instruments previously discounted or credited. Until any such debit balance has been settled, however, **KRISH INVESTMENTS** retains the right to claim payment of the full amount of these bills of exchange, checks and all other instruments, including accessory claims, against any party liable under the Instruments.



## Krish Investments Limited

13. **Termination of the business relationship.** KRISH INVESTMENTS reserves the right to terminate any business relationships, in particular, to cancel credit facilities which have been approved or drawn down, with immediate effect, in which case any claims of KRISH INVESTMENTS will become due and payable immediately unless otherwise agreed in writing

14. **No legal holidays.** KRISH INVESTMENTS will remain open in all business relations twenty-four hours every day.

15. **Applicable law and place of jurisdiction.** All legal relationship between the Customer and KRISH INVESTMENTS shall be exclusively governed by and construed in accordance with the laws of the United Arab Emirates and the United Kingdom. The place of performance of all obligations of both parties, the place of debt collection, the latter only for Customers domiciled outside the United Arab Emirates and the United Kingdom, as well as **the exclusive place of jurisdiction** for any disputes, shall be **the United Arab Emirates and the United Kingdom.**

16. **Reservation of special regulations.** In addition to being governed by these General Conditions, certain business lines are subject to special regulations issued by KRISH INVESTMENTS in particular, the safe custody and administration (custodianship), described herein below, of securities and other valuables, deposit books and deposit accounts, and safe deposit boxes.

17. **Alterations to the General Conditions.** KRISH INVESTMENTS reserves the right to alter the General Conditions at any time. The Customer will be informed of these alterations by circular letter or in any other appropriate way, and in the absence of objection within a month, the alterations are deemed to have been approved.

5. **The Form of safekeeping.** KRISH INVESTMENTS is expressly authorized to deposit the safe custody assets with a professional custodian of its choice **in its own name but for the account and at the risk of the depositor.** Safe custody assets which are traded exclusively or primarily outside the **United Arab Emirates and the United Kingdom** shall, as a general rule, also be deposited abroad or, if they are delivered elsewhere, shall be transferred at the expense and the risk of the depositor. Unless otherwise instructed, KRISH INVESTMENTS is authorized to hold the safe custody assets segregated by kind in its own collective depositor in **the collective deposit** with a designated custodian. This shall not apply to safe custody assets which, on account of their nature or for other reasons, must be kept separately. If the assets are held in **the collective deposit in United Arab Emirates and the United Kingdom**, each depositor shall have a right of co-ownership based on the relation between the value of the assets deposited by him or her and the total value of the assets in collective deposit. Assets redeemable by drawings may also be held in collective deposit; assets so redeemable shall be distributed among the depositors by KRISH INVESTMENTS in a second drawing, using a method which guarantees all owners the same chance of consideration in the second as in the primary drawing. Depositors shall not have any claim to particular numbers of denominations of securities delivered from a collective deposit or – in the case of bars and coins- to particular years or mintages. In the case of deliveries of precious metals held in collective custody, any differences in weight or fineness compared with the holdings recorded will be settled at the market price prevailing at the moment of delivery. Safe custody assets **held abroad** shall be subject to the laws established practices of the place of deposit. Should foreign legislation make it difficult or impossible for KRISH INVESTMENTS to return safe custody assets held abroad, KRISH INVESTMENTS is obliged only to ensure the depositor a proportionate restitution claim at the place of deposit at its branch office or at a custodial bank of its choice. If at the place of deposit, registration in the name of the depositor is uncustomary or impossible for ‘non -securitized assets’ or for assets registered in the holder’s name, KRISH INVESTMENTS can have these assets registered in its own name or in the name of a third party, but always for the account and at the risk of the depositor.

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### Safe Custody Regulations.

1. **Validity.** The Safe Custody Regulations shall apply to the safekeeping, book-entry registration, and management of assets and other objects of value (hereinafter safe custody assets) by offices of between Krish Investment Limited (hereinafter **KRISH INVESTMENTS**).

2. **Safe Custody asset.** KRISH INVESTMENTS will accept

a) **Securities** of all kinds (share, bonds, mortgage deeds, etc.) for safekeeping

b) **Precious metals** (bars, suitable gold coins, etc.) for safekeeping

c) **Precious metals which are not in standard commercial form and coins with numismatic value will be kept individually in separate custody.** In principle, precious metals in the standard commercial grades and forms will only be kept separately if the depositor issues express instructions to the is an effector at the discretion of **KRISH INVESTMENTS.**

d) **Money and capital market investments and other claims not issued in the form of securities (‘non-securitized assets’)** only for book entry and management

e) **Other valuable objects**, if they are suitable for safekeeping. KRISH may refuse to accept part or all of the safe custody assets without stating any reasons.

3. **Duty to observe due care on the part of KRISH INVESTMENTS.** KRISH INVESTMENTS undertakes to keep, register and manage the safe custody assets of the depositor with the same care as it does its own assets.

4. **Disposal of safe custody assets.** The depositor may dispose at anytime of the assets he or she has given into safe custody, subject to mandatory legal provisions, rights of pledge or retention and other withholding rights of **KRISH INVESTMENTS**, and special contractual agreements, such as terms of the notice. **KRISH INVESTMENTS** shall fulfil its obligation to return the safe custody assets within a reasonable period of time, in due and proper form, at the premises of the office holding the assets, provided this is not precluded by the nature of the safe custody assets. Transport and insurance of safe custody assets shall be for the account and at the expense and the risk of the depositor. Unless otherwise instructed, **KRISH INVESTMENTS** shall ensure the assets and declare their value as it deems fit.



## Krish Investment Limited.

6. **Deferred printing of certificates.** If the printing of certificates for the safe custody assets is or can be deferred, **KRISH INVESTMENTS** is explicitly authorized to:

- a) have existing certificates canceled;
- b) carry out the usual management services during the period of book entry, give the issuer the necessary instructions and collect the necessary information from the issuer;
- c) request the issuer to proceed with the printing and delivery of the certificates at any time;
- d) act as principal dealing for its own account in stock exchange transactions.

7. **Administration. In the absence of explicit instructions** from the depositor, **KRISH INVESTMENTS** shall perform the customary management services such as:

- a) collecting or liquidating, at the best terms, interest payments, dividends or principal amounts due for payment and other distributions as they fall due;
- b) supervising drawings, calls, subscription rights, amortization of assets etc., on the basis of publications generally available in the banking sector, but without assuming any responsibility in respect thereof;
- c) obtaining new coupon sheets and exchanging interim certificates for the definitive ones;
- d) exorcizing or selling subscription rights on the basis of proposals which **KRISH INVESTMENTS** makes to the depositor from case to case;
- e) effecting payments for securities or 'non-securitized assets' not fully paid in, provided the time of payment was decided at the time they were issued. In the case of registered securities bearing no coupon, management services shall be performed only if the address to which the dividends and subscription rights are to be delivered is that of **KRISH INVESTMENTS**. **KRISH INVESTMENTS** shall make all other necessary arrangements to safeguard the rights accruing to the safe custody assets, in particular the handling of conversions, the purchase/sale or exercise of subscription rights insofar as these differ from **KRISH INVESTMENT**'s proposals, the exercising of convertible and warrant options, the arrangement of payments of calls on securities not fully paid in, and management services for mortgage deeds, etc., **only if the depositor issues KRISH INVESTMENTS with instructions in good time**. If the instructions of the depositor are not received in time, **KRISH INVESTMENTS** is entitled, but not obliged, to act as it deems appropriate. If management services for securities or 'non-securitized assets' require **KRISH** to notify issuers or the authorities, **KRISH INVESTMENTS** is entitled at any time to refrain from performing all or some of the said services, provided it informs the depositor accordingly. **KRISH INVESTMENTS** is not obliged to inform the issuer of his/her notification requirements arising in connection with ownership of custody assets (especially equities). **KRISH INVESTMENTS** shall not perform any management services for sealed safe custody assets or for insurance policies.

8. **Statement of safe custody assets.** **KRISH INVESTMENTS** shall issue the depositor once a year with a statement of the items deposited in his or her custody account. At the request of the depositor, **KRISH INVESTMENTS** shall issue further statements. The contents of the custody account shall be valued on the basis of approximate rates and market values obtained from the sources customarily used by the banks. The values stated shall be considered as a guideline only and **KRISH INVESTMENTS** shall not be bound to them.

9. **Special provisions for sealed custody accounts.**

**Contents.** Sealed deposits may contain only valuables, documents, and other suitable items. They should on no account consist of any inflammable or otherwise dangerous or fragile objects or items which are unsuitable for custody in **KRISH INVESTMENTS**. The depositor shall be held liable for any damage arising from failure to observe this rule.

**The right of inspection by KRISH INVESTMENTS.** **KRISH INVESTMENTS** is entitled to demand proof of the nature of the deposited valuables and inspect the contents of the sealed custody account from the depositor when they are delivered to **KRISH INVESTMENTS**.

**Liability on the part of KRISH INVESTMENTS.** **KRISH INVESTMENTS** shall be liable only for damages due to gross negligence on its part, which must be proven by the depositor. This shall also apply to damages caused by handling the deposited objects in compliance with the depositor's instructions. **KRISH INVESTMENT**'s liability shall, in any event, be limited to the proven but no more than the declared value of the deposits.

**Insurance.** The responsibility for ensuring the deposited valuables rests with the depositor.

10. **Charges, commission for management services, remuneration for expenses incurred, taxes and other duties.**

The charges for the safekeeping of safe custody assets are set out in a separate price list. These charges are subject to change at any time and depositors will be informed accordingly. In addition, **KRISH INVESTMENTS** reserves the right to charge a commission for administrative efforts (collection of principal and income, exercising of subscription rights, splits, etc.) and to charge separately for expenses incurred as well as for extraordinary efforts (physical delivery of precious metals and securities). All taxes (e.g. VAT) and other duties in connection with the maintaining of a safe custody account, the custody and physical delivery of precious metals shall be borne by the depositor – unless there are compelling legal provisions to the contrary.

11. **General Conditions.** The General Conditions of **KRISH INVESTMENTS** shall supplement the provisions of the present regulations.

12. **Changes to the regulations governing safe custody.** **KRISH INVESTMENTS** reserves the right to make changes to these regulations at any time. Such changes shall be communicated to the depositor in writing or in another suitable manner and if not contested, shall be considered as approved within one month.



## Regulations governing metal accounts

- 1. Validity.** The regulations governing metal accounts apply to precious metal in the form of bars or coins (hereinafter 'metals') which are administered in **account form** (metal account) by between Krish Investment Limited Bank (hereinafter **KRISH INVESTMENTS**) and **do not represent safe custody assets**
- 2. Account holder's entitlement.** The account holder is not entitled to claim ownership, but claim delivery of the quantity of metal shown on the account. In the case of gold, this amount is expressed in terms of fine weight, in the case of other precious metals as gross weight of the corresponding bars/stamped bars, and in the case of coins, in the number of coins.
- 3. Interest/overdrafts.** No credit interest is paid on metal accounts. Overdrafts are only permitted as part of an explicit credit agreement.
- 4. Physical delivery.** Physical delivery of metals shall take place at the depository bank where the account is held. **Ownership passes to the customer with the physical delivery of the metal.** **KRISH INVESTMENTS** must be notified in advance of any withdrawal request to enable the necessary preparations to be made. By arrangement, **KRISH INVESTMENTS** will deliver the metal to another destination at the expense and risk of the account holder, provided this is practicable and in compliance with the laws in force at the desired delivery point. The passage of ownership shall take place in this case at the point in time when **KRISH INVESTMENTS** delivers the metals to the suppliers. If transfer regulations, armed conflicts, force majeure or similar conditions prevent **KRISH INVESTMENTS** from fulfilling its delivery obligations at the point and in the way stipulated under the contract, **KRISH INVESTMENTS** is entitled to effect delivery at the point and in the manner, it deems appropriate under the circumstances, at the account holder's expense and risk.
- 5. Type of delivery.** Metal deliveries shall be made in dimensions and fineness conforming to market norms. Claims amounting to less than usual trading dimensions shall be satisfied by delivery of metal in smaller units, with the account holder paying the manufacturing premium applicable at the time of delivery. If the value of the physical amount delivered runs over or under the corresponding balance on the metal account such differences shall be settled on a money basis at the market price applicable on the day of delivery. The quantity delivered will be debited to the metal account.
- 6. Statements.** The balances in the metal accounts will be recorded in terms of weight or quantity on periodic statements sent to the account holder and valued to the extent possible. Balances held in metal accounts are entered for valuation in the securities account for the record. They appear pro memoria in the annual statement and are included in the approximate valuation of the account. No claims can arise from these pro memoria metal account positions in the securities account.
- 7. Fees, taxes and other duties.** For the administration of the precious metal account, **KRISH INVESTMENTS** charges an annual fee according to the 'Schedule of Fees for Bullion or Coin Accounts'. **KRISH INVESTMENTS** reserves the right to change this annual fee at any time by notifying the account holder. All taxes (e.g. VAT) and other duties in connection with the physical delivery of precious metals and the maintaining of metal accounts shall be borne by the account holder – unless there are compelling legal provisions to the contrary.
- 8. General Conditions.** The General Conditions of **KRISH INVESTMENTS** shall supplement the provisions of the present regulations.
- 9. Changes.** **KRISH INVESTMENTS** reserves the right to make changes to these regulations at any time. Such changes shall be communicated to the account holder in writing or in another suitable manner one month before becoming effective.



Krish Investment Ltd  
Limited Private Company

DIFC License Number: CL2909  
Regulated by Dubai Financial Services Authority (DFSA)  
Address: Unit 510 Level 5 Liberty House,  
Dubai International Financial Centre.  
P O Box 183827 Dubai, United Arab Emirates.  
+971559461009.  
operations@krishinvests.com  
[www.krishinvests.com](http://www.krishinvests.com)