



Date [] [] []
day month year

Branch, United Arab Emirates.

In accordance with Article 45 of the Federal Decree-Law No. (8) of 2017 on VAT ("VAT Decree Law") read with Article 31 of the Cabinet Decision No. (52) of 2017 (amended vide Cabinet Decision No. (46) of 2020) ("VAT Executive Regulations" for VAT Decree Law)) and VAT Public Clarification - VATP019 published by the Federal Tax Authority of the UAE ("FTA") on zero rated export of services, services provided by Habib Bank AG Zurich ("HBAZ") to

client's name / title of account
under the account number 0 2 - [] - [] - [] - [] - [] (all the other relationships maintained under this account no.) with address as client's address

can be zero rated if all of the following conditions are fulfilled:

- a) client's name does not have a place of residence in the UAE (i.e. usually do not reside in the UAE);
b) client's name is not physically present in the UAE in connection to the services performed by HBAZ; and
c) client's name is not physically present in the UAE for more than one month during the period when services are provided by HBAZ (whether in connection to supply or otherwise).

I, client's name (Passport number []), am signing this declaration ("Declaration") in order for a Zero rate of VAT to be charged on any services rendered by HBAZ pursuant to any agreement between myself and HBAZ (the "Contract"). I hereby certify, declare, represent, warrant and covenant that:

- a) I usually reside at the address specified as above and not in the UAE;
b) I do not (and will not) travel to the UAE in connection to the services provided by HBAZ. I will inform HBAZ if I travel to the UAE in connection to the services provided by HBAZ. I acknowledge that if I travel to the UAE in connection to the services provided by HBAZ then HBAZ would not be able to zero rate the services provided and HBAZ's services would therefore be subject to VAT, at applicable rate; and
c) If I am planning to travel to the UAE for more than one month then I will inform HBAZ in advance. I acknowledge that if I travel to the UAE more than one month during the course of HBAZ's services then HBAZ would not be able to zero rate the services provided and HBAZ's services would therefore be subject to VAT, at applicable rate.

I hereby confirm that:

- a) The details provided in the Declaration are true and correct and I have neither, concealed nor omitted to disclose any material fact. I accept that making an incorrect / false statement in this Declaration shall render it liable for all applicable legal and penal consequences, for which I shall be fully and solely responsible;
b) I have read and fully understood the conditions stated in VAT Decree Law and VAT Executive Regulations" for VAT Decree Law;
c) I agree to accept any amendments which may be made by HBAZ from time to time in the Declaration without receiving prior notice; and
d) I hereby consent that the information supplied relating to me may be disclosed as may be required by law court order or competent authority or agency under the provisions of applicable laws, usage and customs and/or otherwise to safeguard the interests of HBAZ and that such disclosure may be transmitted electronically including by email.

I acknowledge and agree with full knowledge that HBAZ is relying on this Declaration for zero rating the services provided to me and in the absence of such declaration or in case where incorrect information is furnished, HBAZ would charge the current applicable VAT rate, as per Article (3) of the Federal Decree-Law No. (8) of 2017 on VAT, on all charges pursuant to the Contract.

This declaration letter is valid from 1 June 2020 and would continue to be valid till the services provided by HBAZ are not terminated. I will inform HBAZ immediately of any changes in my address or in my location failing which HBAZ will charge VAT on the services provided and shall not be responsible for any consequences which may result from lack of communication.

I shall indemnify HBAZ from and against any obligation suffered or incurred by or assessed against HBAZ to pay any VAT, penalties (including interest), loss, damages, expenses, cost or liability incurred (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation, legal costs and all other professional costs and expenses) arising from any notice of tax adjustment, review, audit, investigation, prosecution by the UAE Federal Tax Authority and/ or the UAE Government in respect of this declaration and contracted services which are zero rated pursuant to this declaration, without limitation. The amount to be indemnified shall become due and claimable by HBAZ and HBAZ reserves the right to sell or realize any or all of the security(ies) under general lien with HBAZ and recover any such amount without any prior written or verbal notice to me. HBAZ may also take any other action it deems fit. I hereby agree to waive my right to object to any action or decision taken by HBAZ under this clause or under any other clauses of this Declaration.

I recognize and affirm that the UAE courts shall be competent to adjudicate on any dispute or claim arising from this Declaration. It shall nevertheless be open to HBAZ to resort to any other competent Court or Authority in order to enforce it's rights in particular to those at my residence or domicile.

This Declaration is binding and enforceable on me.

signature

Client's name _____

Date
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