

General Banking Power of Attorney With the Right of Borrowing , Pledging & Granting Guarantees

Kindly consider Mr./ Messrs :

Jointly or severally as Attorney(s) authorised on our behalf to open any account(s) in our name with you and to operate all of our accounts and any banking transactions with you and actions related thereto. In this connection, the Attorney(s) is / are empowered in particular to :

1. Draw, sign, endorse and deposit cheques in any of our accounts with you, irrespective of such accounts being in debit or credit .
2. Issue, draw, sign, accept, endorse and discount all bills of exchange, promissory notes and any other commercial documents .
3. Apply for the issuance and receipt of ATM Cards and any Credit Cards in all their types and likewise issuance and receipt , determination of their secret numbers and the use of such cards & secret numbers.
4. Withdraw any deposits, collaterals, contracts, shares, bonds, monies, bills of exchange, promissory notes, or any other funds or rights currently deposited with you or received by you in our name at any time.
5. Execute all types of transfer from the Principal's account to other parties at your Bank or other banks, be it, local or foreign .
6. Invest our money deposited with you in any investment vehicle in which the Attorney deems appropriate, subscribe in investment funds with the right to sell and dispose of its units, subscribe in shares of companies which offer their shares for public subscription and to execute contracts for service or portfolio management .
7. Apply for the sale or purchase of any shares, bonds or other commercial papers, contracts, or foreign currencies and foreign exchange dealings.
8. Apply for Watani Online direct service and any other services offered by the Bank now or in the future and to use them.
9. Rent safe deposit boxes in our name with your Bank, the right to open them and receive any of their contents.
10. Request for issuance and receipt of certificates, cheque books, deposit receipts, statements of account and confirmation of the correctness of balances .
11. Agree with you on the rates of interest, commissions and other calculated charges due on any of our accounts or transactions with you.
12. Obtain from you loans and other banking facilities of all kinds, whether secured or unsecured on any of our accounts with you, renew them, extend their validity, repay them, schedule their repayment, settle any exceeded limits thereof and execute assignments of debts .
13. Apply for issuance and extension of letters of guarantee, authorize you to make such extension, open any documentary or ordinary letters of credit fully or partially secured and use them, extend their validity, settle their value and to withdraw documents, goods or others in respect of such credits.
14. Allocate in your favour any type of collaterals to secure all the present and future rights of your Bank against ourselves or a third party, whether such collateral is in the form of assignments of rights, pledge of shares, bonds, portfolios, units / shares in funds, or rights in companies, bills of exchange, promissory notes, goods, movables, deposits or credit balances with you or with other banks, or any other collaterals .
15. Granting joint or non-joint guarantees.
16. In, general, to carry out all transactions with your Bank on our behalf, including, issuing instructions, signing all contracts, settlements and other documents in relation to the matters mentioned in this Power of Attorney .
17. Execute all banking transactions available over the phone at the Bank..
18. The Attorney in exercising his powers herein, has the right to act in his capacity as Attorney and as Principal at the same time.

This Power of Attorney shall remain valid and in force until you receive a written notice from us of its revocation.

In the event of a contradiction with the Arabic text of this Power of Attorney, the Arabic text shall prevail.

The principal

This Power of Attorney has been issued by us. Also we hereby authorize National Bank of Kuwait to obtain from the Public Authority for Civil Information (the “Public Authority”) the information about my home & work address and any changes thereon. The Bank may provide the Public Authority with this authorization without any responsibility on the part of the Bank or any other related parties.

The Attorney

We have accepted, and we hereby authorize National Bank of Kuwait to obtain from the Public Authority for Civil Information (the “Public Authority”) the information about my home & work address and any changes thereon. The Bank may provide the Public Authority with this authorization without any responsibility on the part of the Bank or any other related parties.

The Principal may add or delete as appropriate any of the provisions mentioned above and sign near them.