

Customer Indemnity for Related Party Transaction

03-11-2025

AED 990.30

Name of the Counter Party: SOAPS & CHEMICALS INDUSTRIAL & TRADING

SC-03/11/25

We, M/s ELITE CHEMICALS COMPANY (hereinafter referred to as "Company") are aware that a "Related Party Transaction" means any transaction, arrangement or relationship, or any series of transactions, arrangements or relationships, in which (i) the Company or any of its subsidiaries / associated companies is or will be a participant, and (ii) any **Related Party** (which includes but not limited to a situation where owner/any of the owners of the counter-party are same as those of the bank's customer or person/persons controlling the counter-party are similar to that of the bank's customer or if the counter-party is a subsidiary or affiliate or principal or belongs to the same Business Group) has or will have a direct or indirect interest.

We, M/s ELITE CHEMICALS COMPANY declare that this transaction is not a Related Party Transaction as defined above. We further confirm that the Ultimate Beneficial Owners (UBO) or any of the UBOs of the counter-party are not related to us in any way, the controlling person/persons of the counter-party are not family members of the controlling person/s of our Company. We further declare that the counter-party is not our subsidiary, affiliate / associated company or principal and does not belong to our business group in any manner whatsoever.

We, as a continuing obligor, unconditionally and irrevocably agree, to indemnify you and hold you harmless from and against all claims, demands, actions, proceedings, liabilities, damages, costs, charges, losses and expenses (including legal costs) of whatever nature which you may suffer, incur or sustain in any way directly or indirectly as a consequence of our above declarations/confirmations.

We hereby agree to keep Bank AL Habib Limited indemnified against all demands, actions, proceedings, liabilities, claims, damages, costs and expenses in relation to or arising out of subject transaction and undertake to pay Bank AL Habib Limited immediately on demand all payments, losses, costs and expenses made or suffered by the Bank in consequence thereof.

We, M/s ELITE CHEMICALS COMPANY agree that the obligations on our part contained in this Indemnity shall continue to bind us notwithstanding any change in our constitution or change in the share-holding or amalgamation/ absorption/transfer of assets/novation of liabilities.