



INVESTMENT ACCOUNT OPENING AGREEMENT

Praise be to Allah, and peace and blessings be upon His prophets and messengers, Prophet Muhammad and his family and companions, and thereafter:

This agreement is made this day // 14... (Corresponding to //20... G) Between:

Al-Jazirah Capital Company, (a Saudi Arabian Joint Stock Company) regulated by the Saudi Arabian Capital Market Authority, registered in the Kingdom of Saudi Arabia under Commercial Registration no. **1010351313** dated 13.11.1433, licensed by the Capital Markets Authority with license # 07076-37, and a registered address P.O. Box 20438, Riyadh 11455, Hereinafter Referred to as the Company or "Aljazira Capital"; and **13/11/1433 A.H.**, address P.O Box **20438** Riyadh **11455**, represented by: _____

referred to hereafter as the (" The Company") or (" First Party")

and Mr. / M/s: _____ domiciled in: (address) _____ I.D. No. _____ contact details _____ profession/principal business _____

Hereinafter Referred to as (the "second party"), or the "Client".

The two parties have agreed, with the consent and choice of each of them, who are of full eligibility and legal capacity, to conclude this Agreement in accordance with the following terms and conditions:

Preamble:

Whereas the Company provides numerous investment services in financial instruments under the investment account, and since the Client desires to subscribe and benefit from these investment services by opening and operating an investment account in the Company under the provisions of this Agreement, the Company has agreed to open and use an investment account for the Client and to carry out securities buying and selling trades on his behalf and upon his instructions and to provide him with investment services (collectively referred to as "The Services"), upon his instructions.

1. Terms and Conditions for Opening an Investment Account:

This Agreement comprises several parts, the preamble, all current and future models, and annexes related to the investment account constitute an integral part of this Agreement.

2. INTERPRETATION:

Unless the context otherwise requires, the following terms used in this Agreement shall have the following meanings, and the definition of the terms in this paragraph and the annexes- wherever they are mentioned - shall be deemed a basis for interpreting this Agreement and its annexes. In case of conflict with the definitions in the CMA's terms list, then the interpretations of the CMA regulations and their amendments, from time to time, shall prevail;

The Client: Natural or legal person holder of the account that the Company, in its capacity as a financial institution, executes securities' transactions for their investment account, as he personally, or his agent or representative, signed this Agreement.

The Company: Aljazira Capital Company



The Authority: The Capital Market Authority, inclusive of - wherever the text allows - any committee, sub-committee, employee, or deputy delegated to perform any task required by the Authority.

Investment Portfolio: The total sums of cash and/or financial instruments that the Investor entrusts to the Company under the framework of the Company's execution of trades and provision of services as stipulated by this Agreement, including the cash amounts resulting of disposing of any of the financial instruments.

Investment Account: The Client's independent account and sub-accounts that the Company keeps to operate and perform investment activities.

Agreement: This Agreement of opening an investment account and all its annexes, whether they were signed on one date or consecutive dates, and the related instructions, confirmations, and amendments.

Business Day: A working day in the Kingdom as per the official working days of the Authority. It is the day on which the company's offices and trading systems in Saudi stock market are open for business. As for foreign investments, it is: the day when the company's offices, brokers and foreign agents with whom the company deals are open for business.

Client's instructions: The Client's instructions and requests to the Company relating to the investment account or any of the products and services provided by the Company under the scope of this Agreement:

Execution of Transactions: The execution of securities transactions for the Client in accordance with his instruction, directly or through one or more clearance banks or brokers, custodian companies, or member companies in any financial market or any financial institution selected by the Company.

Contract Currency: Means the currency designated by each Party for payments to be made pursuant to a particular transaction described in the Annex.

Investment Activities / Services: The services rendered by the Company per the Client's classification as well as the terms and conditions of this Agreement, which include (dealing, management, advisory, custody, and arraignment)

CMA terms for investment activities:

- **Dealing:** A person dealing in securities directly or through an agent, including buying or selling or managing subscriptions for securities or undertaking to cover them.
- **Management:** Managing other person's securities in cases that call for action upon his discretion.
- **Advisory:** Providing advisory service to the Investor on the advantages and disadvantages of trading a security or practicing any rights that may affect the security.
- **Custody:** The custody of other person's assets, including securities, or arrange for other persons to handle this. Custody also includes performing the necessary administrative arrangements.
- **Arrangement:** The provision of personnel for securities-related activities or provide advisory regarding companies financing, or act in any other manner to effect a securities transaction.

Security / Securities: It means any of the following: Shares, Bonds, Subscription-right notes, Certificates, Units, Options' contracts, Future contracts, Contract For Differences, Long-term insurance contracts, any title or interest in any of them.

Trading: Means any purchase or sale of a security for a cash amount but does not include the mortgage or conversion of such securities to provide collateral or cover for the payment of debts or engaging in or undertaking any publicity, claim, act disposition, or negotiation associated directly or indirectly with any particular trading transaction.

Client Notification period: The period in which the Client is officially notified via approved means of communication, with the names of companies that are non-compliant with the Sharia'h requirements, which shares shall not be available for trading, along with the dates of ceasing trading them.

Grace Period: The period during which the Client may sell or convert non- Sharia'h compliant shares after the end of which period the Client may not purchase the new shares of such companies.



Freezing the Investment Account: Temporary termination of all funds transfer operations from the investment account and preventing the use of the account's balance, preventing the transfer or mortgage of securities in the linked investment portfolios, that does not include preventing the Client from selling securities, receiving its proceeds or profits in the investment account, or transfer funds from his bank account to his investment account.

Trading commission: The maximum applied commission on buying and selling transactions in the financial market shall be (0.00155) SAR, Fifteen and a half Riyals per Ten Thousand of the value of the executed transaction for listed shares, index funds, real estate traded funds, and traded priority rights.

Total Trading commission: The total sum of trading commission accumulated by the Company due to carrying out buying and selling trades for the Client through the Company.

Saudi Arabia's stock exchange (Tadawul) commission: The commission rate received by the Saudi Stock Exchange (Tadawul), which amounts to (0.0005); Five Riyals per Ten Thousand Riyals of the amount of the transaction conducted on listed shares, index funds, real estate traded funds and traded priority rights.

Discount rate: The rate of discount the Investor is given by the Company out of the Trading Commission after deducting the Saudi Capital Market (Tadawul) Commission.

The percentage of the Company's commission after discount: The percentage used to calculate the Company's commission charges from the amount of each transaction conducted as detailed in the tranches rate table mentioned in article (16/A) of this Agreement.

Settlement Day: The day the executed security is transferred from the seller's portfolio to the buyer's portfolio.

Collateral: For the purposes of the Client Money Rules, collateral means money or an asset fully paid for by the Client, which is held or under the supervision of the Company, whether for the Company's account or under the terms of a trust, lien or other pledge arrangement.

Some definitions related to the international tax transparency model are as follows: To review all definitions, kindly check the Foreign Account Tax Compliance Act (FATCA) and the Common Reporting Standard (CRS) available on the Company's website.

FATCA: The Foreign Account Tax Compliance Act, which is an American law related to the implementation of American regulations that aim to reveal the persons subject to USA taxes of U.S. citizens residing and working outside the USA, or the U.S. citizens that hold accounts outside the USA, whether directly (direct investments in the name of the U.S. citizen), or indirectly (possesses a stake in a non-US institution) invested with a non-American Financial Institutions.

Tax residence: Tax residence is the country you reside in/ registered for tax purposes. Each country has its rules for determining the tax. For more information on tax residency, kindly consult with your tax consultant or view available information on the OECD automated exchange portal on the Internet.

Tax Number: A personal identification number/taxpayer identification number, a single combination of letters and/or numbers assigned to a person or entity. Some countries do not have tax identification numbers; however, they rely on other identification methods like social security or insurance. You might be required to provide them upon request. The OECD has published several models that help determine the identity of taxpayers and their alternatives.

3. Objectives:

A) This part (" Agreement") defines the general investment relation between the Company and the Client. The Agreement's articles identify the terms and conditions under which the Company shall provide its services and products to the Client and implement his orders and instructions stated in article (5) and the related procedures.

B) This Agreement shall replace all relevant contracts and agreements previously signed between the Company and the Client that have to be canceled and /or be deemed nonoperational.



C) The Annexes are added to provide specific investment services. The required services shall be effected from the date of the signing of this Agreement and the required agreements for the execution of the aforementioned services.

4. Securities business:

- a) Business: The Company carries out the following activities:
- Dealing with Securities
 - Managing Securities
 - Advisory in Securities Business
 - Custody for Securities
 - Investment Management and Mutual Funds Operations

In addition to any other activity that the CMA classifies for licensing before operation.

- b) The transactions executed by the Company on behalf of the Client in his favor under this Agreement are of a restricted nature, as all trades must be executed upon the valid instructions of the Client solely, and the Company may not conduct any transactions without the Client's instructions.
- c) The Client understands and acknowledges that the Company does not possess any advisory capacity concerning the operation of the investment account per the Client's instructions or upon providing investment services. The Client acknowledges that the decision to buy and/or sell local and/or international equities and/or Sukuk and /or currencies and/or precious metals and other commodities via spot or future contracts (using margins or options trading) are to be the Client's decision and upon his discretion, and should not rely on any advice or recommendations from the Company. The Company shall not be liable for any implications related to any consultation given to the Client, whether he requested it or not.
- d) The Client acknowledges that the Company's execution of his instructions related to buying and/or selling securities does not mean the Company's endorsement or approval of such instructions.
- e) From time to time, the Company may provide the Client with market-related investment information and studies prepared by the Company or by others. The Client understands and acknowledges that he should only decide to buy and sell different investment instruments. Accordingly, he shall be liable for these decisions, the associated risks, and the results, and the Company shall not hold any liability for these decisions.

5. Execution of instructions:

- a) The provisions of this Agreement shall govern all instructions by the Client or his authorized person. Any transactions executed in favor of the Client shall be subject to the laws, regulations, rules, interpretations, customs, instructions, and practices of the market and its clearing entities- if any - and are also subject to the laws and regulations applicable in other countries depending on where the investment is made.
- b) Under this Agreement, the Company shall execute clients' instructions with the best efforts and as soon as possible per the Client's valid instructions. The Company is entitled to apply these instructions or refrain from it depending on its sole discretion, or undertake any procedures consistent with the content of the written or over the phone instructions, which are detailed as follows:

1- Written instructions:

In case of a written request by the Client by post or a specialized parcel company or by hand or fax or any other electronic means. The written instructions aim to execute buy or sell orders, amend securities orders, request the subscription in investment funds, or request redemption. The Client's request is to be received, the information verified, the required operation is executed, and a copy is given to the Client.

2. Over the phone instructions:



Phone instructions are valid for trading local or international securities per the Agreement's procedures and provisions in article (6).

- c) The Company shall not be held liable for any action it takes upon phone instructions under an authorization to validate over the phone instructions as stated in article (6) or via any other electronic means that the Company deems valid under any notification or written authorization or other means considered applicable by the Company that the concerned parties sign. The Company shall not hold any liability for any losses incurred by the Client due to the Company's execution of his instruction. Under this Agreement, the Client acknowledges that the Company shall not be liable for any losses or expenses or damages or liabilities - direct or indirect- resulting from any error or ambiguity in the instructions given by the Client to the Company. The Company will not accept any responsibility for any direct or otherwise indirect losses incurred by the Client due to the Company's execution or otherwise refraining from acting upon such instructions received from the Client. Proving that the instructions were incorrect, inaccurate, or unreal shall not constitute an obstacle to the Company's practice of its rights under this Agreement and relevant regulations.
- d) Upon the Client's instructions to execute any transaction subject of the contract with the Company, he has to identify the following clearly:
 - a) Type of securities that the individual Client wishes to invest in.
 - b) The markets he desires to trade-in.
 - c) Quantity of the Security.
 - d) Price of the Security.
- e) The Client understands that the instructions shall only be valid when the Company receives them.
- f) The Client understands that the instructions shall only be executed in the days and times when the company and relevant markets operate.
- g) The Client may cancel or amend the instructions in the same manner he sent them, provided that the Company receives such cancellation or amendment at a convenient timing. The cancellation or the modification would be limited to the part not executed from the previous instructions.
- h) The Client may specify the price of buying or selling financial instruments. The Client acknowledges that giving conditional orders like "Stop Loss" will not necessarily limit his losses in cases of the inability to execute the orders due to market conditions.
- i) The Client shall notify the Company, from time to time, about the names of authorized persons entitled to give written or phone instructions on his behalf. If the Client is a legal person consisting of more than one person, each one of them shall be eligible to give orders unless they jointly agree otherwise. They may also appoint one or more of them to provide written or phone instructions on their behalf. The Client shall be responsible for all instructions given to the Company, whether in his capacity or through an authorized person to sign on his behalf.

6. Trading shares via phone calls:

This article determines the terms and conditions under which Al Jazira Capital Company (" The Company") or any affiliated company, agent, seller or buyer, clearinghouse, regulatory Authority, book runner, or custodian shall operate and keep the Client's local and /or international securities trading portfolio on the grounds of registered phone instructions to buy local and international securities according to the signed Agreement. This article is subject to the remaining provisions of this Agreement, without prejudice to its nature. Its provisions shall be deemed binding to the Client and read and interpreted accordingly.

First: Sell and Buy instructions over the telephone:

The Company may hereby depend on and act in accordance with any telephone call to be made from time to time by the Investor or on its behalf by any person as notified in writing to the Company without need for the Company to inquire about the power or Authority of the calling person. The Company may treat any such call as a fully authorized call and binding on the Investor. The Company may (without commitment) take action necessary concerning or based on such call as the Company may deem proper (in good faith), whether such telephone call involves instructions on sale or purchase of securities in Saudi Riyal, foreign currencies, payment of an amount, addition to an account or otherwise irrespective of any



mistake, misunderstanding or ambiguity of such telephone call. However, the Company may also reject the telephone instructions without giving reasons. Further, the Investor shall compensate the Company for any losses, claims, proceedings, actions, damages, and costs incurred by the Company, irrespective of their nature or how they have arisen so long as the Company has acted in good faith. The following process shall apply to telephone instructions:

- A) The Company is entitled to voice record the Investor's telephone calls to confirm the details of the Investor's telephone orders.
- B) The Investor's statement of account will be sent once annually to the Investor's address. However, the Investor may order an extra copy of the account statement during the year.
- C) The Client has irrevocably agreed to the validity of all telephone instructions issued by him, and he has no right to object after two working days after sending the statement.
- D) The Investor agrees irrevocably that its telephone contact with the agent for the instruction execution will not mean that the particular instruction will be automatically placed and executed in the market so long as the Company couldn't complete the order for reasons out of the Company's control.
- E) The Investor agrees that where it is not possible for the Investor to call a share dealer for any reason relating to the Company, the Company will not assume any responsibility for any damage arising from this situation.

Second. Validity of phone instructions for trading:

- a) The provisions of this article shall remain valid and enforceable unless and until the Company receives and has a reasonable time to act a written notice from the Client to stop executing his instructions to buy and sell over the phone, provided that such termination does not exempt the Client of any responsibility related to any act taken by the Company, or its agent before that.
- b) The Company may also cancel the benefits resulting from this article upon its discretion and without provision causes. It shall provide a written notice with this content to the Client later.
- c) Under article (6) of this Agreement, the Client undertakes that phone instructions are valid, enforceable, and legitimate. They are binding to him and his successors, and he may not object or doubt them after two working days from executing his orders. Accordingly, all deals, orders, and balances in the Client's account statement shall be deemed correct and binding to the Client.

7. Electronic Services (e-Services):

The Client acknowledges that the Company shall provide "e-Services" under this Agreement to executive the Client's instructions relating to the investment account. By accepting to execute transactions via e-services, the Client acknowledges that he shall be subject to system-related risks, including but not limited to; hardware and software failure, delay in orders execution, while system outage could lead to the non-execution of the Client's orders in line with his instructions, or the complete non-execution of the Client's instructions. The Client acknowledges that the Company shall not be held liable for any loss or benefit resulting from the Client's use of e-services.

8. Fees & Commissions

- a) The Company may charge such commission and fees for its provision of the Services as specified in a fees schedule to be made available at the investment centers and its website, as per the rates set by the Capital Market Authority and relevant authorities and entities outside the Kingdom, should the Client invest in GCC or International markets. The Company retains its right to amend its fees at any given time, provided to notify the Client with the amendment.
- b) Nothing in the terms and conditions prevents the Company from obtaining commission or profit from other sources relating to securities trades.



- c) The Client shall cover all expenses, taxes, fees, and other requirements incurred by the Company in the performance of investment business and services, except what is stipulated by the fees table available in the Company's investment centers or on the Company's website. Other fees may include but are not limited to the following:
1. The fees of expenses of any verdict or settlement and other fees, including legal costs relating to any lawsuits or actual or potential judicial procedure relating to the investment account or any linked portfolio, unless the verdict favors the Client.
 2. All due taxes relating to financial instruments and portfolio income.
 3. Registration fees, stamps, and other due fees for buying and selling financial instruments.
 4. All other reasonable fees and expenses incurred by the Company concerning the portfolio investment include sub-custody fees or any fees due to any agent.

The Client has authorized the Company to automatically pay from the investment account or deduct from the portfolio any amount to pay value-added taxes, all types of commissions, all transactions conducted by the Client or executed for his account, including due amounts to be paid by the Client for buying financial instruments, account fees, money transfer fees, execution and brokerage fees, and any other due charges.

9. Client's representations and warrants towards the Company:

The Client acknowledged that it is not prohibited to handle him from a legal standpoint; the Client acknowledges and undertakes before the Company upon signing this Agreement that any future agreement shall be part of the business or advisory services under the terms and conditions of this Agreement, in line with the following:

A) The convenience of the services for the Agreement's purposes: Upon signing this Agreement, the Client commits to the conditions of the operations he wishes to use for investment purposes in securities and to provide protection from the volatility in currencies prices and /or financial markets prices and/or commercial markets prices which could negatively affect his business. Therefore, he must verify that the services that he plans to use under this Agreement are convenient to the purposes he aims to achieve by entering into this Agreement.

B) Comprehending risks: The Client understands the risks associated with investment businesses under this Agreement. These risks include the possibility of the investments' exposure to severe price volatility, leading to severe losses. Therefore, the Client acknowledges that losses - resulting from trading commodities or buying or selling securities futures and options and market indexes under this Agreement - may be significant. The Client also understands that it is impossible to liquidate a financial position to stop losses in certain market conditions.

C) Experience: He has expertise in the types of provided services under this Agreement. Therefore, he acknowledges that he is aware of the practices and procedures related to the relevant markets. He has the financial capacity and understands that he shall take responsibility for the relevant risks. He understood and acknowledged that he was investing and taking personal responsibility for the associated risks. Therefore, the Company shall not be liable for any losses of any kind incurred by the Client.

D) Validity of the Client's information: The Client acknowledged that all data provided by him to the Company are correct, complete, valid, and accurate. The Client acknowledged updating his information and confirming that there are no changes in the provided information by the end (every 3 years maximum). The Client also acknowledged providing updated identification documents and that the Company shall have the right to freeze his investment account if he fails to do so.

E) Compliance: The Client acknowledges that he has read and understood the terms and conditions of this Investment Account Opening Agreement and that his obligations under this Agreement are legal, valid, binding, and enforceable under the relevant terms and conditions. And that he had signed this Agreement and agreed to abide by all the terms and conditions contained therein, and he pledges to comply with the Capital Market Law and Regulations, and other laws and regulations in force in the Kingdom, especially the Anti-Money Laundering Law and its Implementing Regulations, and the Anti-Terrorism Crimes and Financing Law and its Implementing Regulations. In case of breaching or violating any of the



aforementioned laws and regulations, the Client is obligated to compensate the Company for any direct and/or indirect damage or loss that may occur to the Company or third parties due to such breach or violation.

F) Sharing the client information and tax returns:

1. The Client grants the Company a final authorization to share his information and details of his relationship with any third party within the Bank Al Jazira group, including the information of his investment accounts if such disclosure was reasonably necessary to perform a specific service for the Client.
2. Acknowledges that all the details and information contained in this Agreement and its appendices are true, complete, and updated and that no information has been withheld, and acknowledges that the Company will rely on the information provided in this Agreement and its appendices until the Company receives proper written notice of its cancellation and submit an updated self-declaration form, to be received by the Company within 30 days from any change in client information.
3. Undertake and commit to inform the Company of any change in the provided information and provide the Company with any changes/amendments that occur in the future regarding the documents submitted by me/us when such changes/modifications arise.
4. Undertake to notify the Company if I/we are not present in my/our country of residence for any period that may affect the substantial presence test in the United States as defined herein, or the presence verification relating to any other countries in which I/we have tax residence. If I meet the calendar year substantive attendance test, I will be deemed residing in the U.S. for tax purposes. To pass this test, I must be physically present in the United States of America for a minimum of the following:
 - 31 days during the current year, and
 - 183 days during the three years comprising the current year and the two years immediately preceding it, including:
 - All the days I have been there in the current year, and
 - 1/3 of the days I was in the first year before the current year, and
 - 1/6 of the days I was in the second year before the current year.
5. I confirm, and consent that in the event of any withholding, taxation or other levy or other governmental dues relating to me/us payable to local or foreign tax or regulatory bodies, all payments made to me/us will be net of any such taxes, and the Company assumes no responsibility in this regard.
6. I waive any claim against the Company from its duty to maintain confidentiality, and I give the Company the freedom to provide - when required upon the law/ authorities request- any information related to my account and without my prior consent to courts or regulatory authorities in the Kingdom of Saudi Arabia or my country of residence or the country of the account's currency, or to any other regulatory/tax authority or any other authorities in the local or other jurisdiction.

G) The Client acknowledged and committed at all times, and upon the Company's request in the time it sets upon its discretion, to the following:

1. To update his information and his investment account's information, and to confirm to the Company, whenever requested, that there is no change in this information.
2. To provide the Company, upon the expiry of his identification document, his renewed and valid identification. The Client acknowledged to renew his identification document upon expiry and to provide the Company with the new document immediately if it did not ask him to.

H) In case of the violation of paragraphs 1 and 2 of article (G), the Company may freeze the Client's investment account. The Client acknowledged his understanding of that and waived his right to hold the Company liable for the consequences of this freezing and the relevant direct and indirect effects. Accordingly, the Company shall freeze all accounts, transactions, and related services upon the expiry of the resident permit, resident identification, or the 5-year residence card for a natural resident person unless the Client provides a renewed proof of identification document. In addition, (12) months after the freezing of the investment account (or whatever the CMA or SAMA decides), the Company shall sell the Client's



securities in his investment portfolio linked to his investment account and transfer the sale proceeds to the Client's bank account linked to his investment account. Then the Client's investment account shall be closed.

I) The Client undertakes that the current account/accounts linked to the investment account are correct and registered under the Client's name. The deposited funds come from legitimate sources. The Client also acknowledges and undertakes that he is fully responsible before the concerned authorities for the funds he provided to the Company for his investment account and investment services purposes whether personally or via others whether he knows about it or not whether he disposed of it or not. Still, he did not report it officially when he became aware of its existence in his account/portfolio. The Client also acknowledged that these funds came from legitimate sources and that he is responsible for their safety from counterfeiting. The Company has the right not to respond to the Client's request to recover or compensate for any counterfeit funds.

J) The Client undertook to indemnify the Company for any liabilities or losses or expenses resulting from others claims or regular authorities requirements due to the execution of the Client's instructions unless it resulted from serious negligence and deliberate default by the Company.

10. Additional representations and warrants to the Company in case the Client is a legal person:

In addition to the representations and undertaking in article (8), the Client as a legal person has acknowledged and undertaken, upon signing this Agreement and any other future agreements related to the scope of investment business or services under this Agreement, the following:

- a) The Company/Institution status: It is duly established under the laws of the Kingdom of Saudi Arabia and has a good financial position in line with the relevant laws and regulations.
- b) The Company/Institution authorities: That he owns the powers to effect this Agreement and all related documents, and that he has taken all necessary procedures and measures enabling him to authorize, execute, provide and perform all resulting obligations under this Agreement, provided that this would not result in the violation of any applicable laws or any binding conditions in any related documents or any judicial verdict or directives issued by any government authority.
- c) Authorization: That the person or the persons who signed this Agreement and the resulting operations obtain the authorization or legitimate agency and the legal validity to act upon it in accordance with the adhered to principles.
- d) Defaults That he was not exposed to a case of default with others, and there is no possibility of a chance of default at present or in the future.
- e) Litigation: That he is not a party to any pending litigation that could affect the enforceability of or its ability to perform its obligation under this Agreement.
- f) Approvals: He obtained all government and other approvals necessary to enter this Agreement, that all licenses are valid and operational, and that he shall adhere to all conditions of these approvals.
- g) That all representations, undertakings, and other information included in this Agreement or information or financial statements provided to the Company to urge it to enter this Agreement are correct and complete and that he is fully responsible for.
- h) In the event of a change of ownership, the Company shall be notified and presented with a copy of the new owner's identity and the updated articles of association and its Annexes. In addition, the Client shall inform the Company immediately upon any change in any of the documents, data, or information previously provided upon opening the investment account.
- i) Provide Aljazeera Capital Company with any licenses issued by any governmental entity for activities requiring a permit, as stated in the Commercial Register, if obtained after this Agreement's conclusion.
- j) Where the Client as a legal person consists of more than one person, each such person shall be jointly liable to fulfill the Client's obligations under this Agreement. The Company shall have the right to refer to them collectively or individually and deduct from any wallet or account to fulfill their obligations under this Agreement.



11. Acknowledging risks and consequences of trading in securities:

A) The Client fully understands and acknowledges that Company has no consultative status concerning the operation of the Investment Account as instructed by Client. The Client acknowledges reading, comprehending, and accepting all terms and conditions of the Investment Agreement with the Company and its related annexes. He understands the nature of its obligations thereunder. The Client was fully aware of his responsibility and understands the Agreement and risks involved in trading securities, the conditions of the operations to be carried out through the Company, and take all actions and measures necessary to achieve the benefits of such operations.

B) Client hereby gives a final and irrevocable consent that the Company is not liable for any loss that may arise from the sale and/or purchase of securities through its securities trading history as a result of its investment decisions.

C) Client hereby finally and irrevocably agree that in the event of a complete loss of capital due to securities trading (God forbid), the Company is not liable for this and has no current or future legal or financial obligations.

12. TRANSACTIONS:

- a) Unless otherwise stipulated, all fees and expenses mentioned in this Agreement do not include VAT.
- b) If the product or service within the scope of the investment business or services under the terms and conditions of this Agreement is subject to VAT or becomes subject to any tax, the Client must pay the Company (in addition to any other fees or commissions) an amount equal to VAT or any additional tax.
- c) Payment of Transaction Amounts: All amounts due from the Client will be net of any offset, claims of other parties, withholdings, or tax imposed. If the Client is legally required to make any withholdings or deductions, then this shall not impact the payment due to the Company, and the Client shall make the full payment due to the Company without deduction for any such withholdings or deductions.
- d) All payments under this Agreement will be made in the Contract Currency stipulated when the investment activities and services are ordered or such currency as determined for such transaction. In cases where payment in a currency other than the Contract Currency is made, the equivalent amount of such other currency at the exchange rate decided by the Company should be used to settle the amount due in the Contract Currency. If the amount paid is less than the amount required for payment in the Contract Currency, the Client shall immediately pay the difference in the Contract Currency or any other currency as agreed in settlement of the full amount of the difference.
- e) The Client is aware that the Company will be transacting through a third party for implementing the Client's instructions for the sale of securities. Therefore, the Client agrees that it will not be the beneficiary or owner of the proceeds from the sale of the transaction unless and until such date the Company, unconditionally and irrevocably, receives the proceeds of sale from the transactions from the third party. Where the Client has instructed the Company to utilize all or part of such proceeds (before the proceeds are received from the third party) for the purchase of Securities and the Company has approved such instructions but has not received any proceeds or otherwise the receipt of proceeds for initial sale was delayed for any reason of any nature whatsoever, the Company may resell the newly purchased securities or demand the Client to reimburse the amount spent for the implementation of the relevant transaction plus any differentials, additional costs, damages, losses and expenses incurred by the Company as a consequence.
- f) In the course of a transaction for the Client, the Company may act as principal subject to the satisfaction of statutory requirements set out in the Financial Market Institutions Regulations and/or any other relevant statutory requirements.
- g) The Company does not have the right to lend any securities belonging to the Client or practice any lending activities of this nature with the Client, except for obtaining the Client's written consent and conducting an assessment and documentation of the Client's financial position.
- h) The Client may not authorize anyone, during the validity period of this Agreement, apart from the Company to execute trades relating to the portfolio(s) or the financial instruments associated with this Agreement, without prior written consent from the Company.

13. Servicing Others:



- a) The Company may make agreements with any bank, broker, or Company that is a member in any stock market or any other financial institution inside or outside the Kingdom to act as a correspondent bank or securities broker to provide a service of custody of securities or any other services concerning cash amounts or the financial instruments available in the portfolio.
- b) The Company shall pay fees for other services, and the Client shall cover these fees in addition to the fees taken by the Company for the services it provides.



14. INVESTMENT ACCOUNT(S)

- a) The Company shall maintain all the Client's money in a separate Bank Account in the Company's name (but belongs to the Clients) at Bank Aljazira or any other local bank. The Company does not have the right to deposit any of its own money in this account. The Client acknowledges his approval and acceptance of this structure.
- b) All client money received by the Company or received on behalf of the Company shall be paid and deposited in this bank account as soon as possible but not later than the next dealing day. By signing this agreement, the customer agrees that the company, for its own benefit, will receive returns on his money deposited in a pooled account with a local bank in Saudi Arabia.
- c) The Client may not transfer any assets of the portfolio to other accounts of the Client with any financial market institution unless approved by the Company, in which case the Company will be able to fully satisfy itself that such transfer will not affect the Investor's ability to meet all of the Investor's obligations towards the Company.
- d) Upon selling securities on behalf of the Client, the Company shall commit to depositing the trades revenues in the Company's Client's account while deducting any fees or wages, including the fees to be paid to any third party plus the value-added tax.
- e) Unless otherwise agreed in writing between the two parties, all operations carried out by the Company based on the Client's instructions shall be executed on a cash basis through the account. The Client has fully agreed that the Company has the right to refuse to implement any instructions by him at the Company's sole discretion if the credit balance in the Client's account is insufficient or will become insufficient as a result of the Company's implementation of the Client's instructions on the day specified for that, and notify the Client if the transaction cannot be executed for this reason. In addition, at any time, the Company may request the customer to deposit a financial amount or any other guarantee in the investment cash account as collateral for the customer to perform its outstanding contractual obligations if the Company deems it necessary to protect its interests.
- f) The Company may exercise its rights of transfer and subscription upon the customer's written consent.

15. Collaterals and Lien:

By way of guarantee for the payment of all amounts due under this Agreement, the Client finally and irrevocably agrees to the following:

1. To mortgage and lien all the Investor's property deposited with the Company and related cash owned by the Investor and attributable profit and other assets in the Investor's investment portfolio and grants the Company has the priority right to dispose of them. The Investor agrees such mortgage and lien will be renewed as necessary where the Investor has instructed the Company to conduct any transaction under this Agreement.
2. The Investor finally and irrevocably authorizes the Company to practice the right to claim all dividend shares, commission, and other amounts payable attributable to the Investor and receive the same on behalf of the Investor, in which case such will be subject to the provisions of this article relating to guarantee and lien.
3. The client agreed to give the company the authority to use his money deposited with it as collateral to be deposited with the Securities Clearing Center Company "Muqassa", in order to settle the securities transactions of clients in the name of the clients of Al-Jazira Capital, as Muqassa will deposit it with a local bank by the Saudi Central Bank or deposit it with the Saudi Central Bank.

16. Clearing:

The Client hereby exclusively and irrevocably authorizes the Company to conduct electronic clearing of all the amounts due to the Company according to the settlement date in the trading market, whether payable or not, and to use any funds, liquid cash, or securities in the Company's custody or possession, including any cash guarantee against any other outstanding amount, and to sell, realize and convert all securities in the Company's custody from time to time and use the net proceeds for the payment of the Client's debt and obligations towards the Company and third parties relating to the securities in the Company's possession or under its control. This also includes the Company's direct payment of unpaid



amounts of such securities when and as required at the time when it sells or settles the sale of such securities and also includes the payment of all expenses, fees, and other duties arising in respect of the completion of any purchase/sale of shares per the Client's instructions to the Company. The Client further irrevocably hereby authorizes the Company to take action stated in this article without further recourse to the Client. The Client further agrees that the Company may use any collateral provided to the Company by the Client or on the Client's behalf to settle any other obligation due after practicing the said clearance rights. The Company may, for example, but not limited to, from time to time, without any demand for payment or serving the Client any notice, aggregate all the Client's funds and/or sell such assets, other valuable items, and at all times deduct from the outcome of the aggregation the amounts due to the Company from the Client. The Client accepts any losses or deficits that may arise due to the Company practicing the Company's right to clearance. The Client shall promptly pay the Company the amount of any unpaid deficit after a request for settlement or set-off is implemented. The exchange rate adopted by the Company for the calculation of losses or deficit or any amount due to the Company shall be defined as the currency exchange rate on the respective settlement date and shall be definite

17. Commission discount (shall apply to local shares only):

The Company agreed to offer the Client a discount rate of the trading commission as follows:

A) The table approved and used to determine the trading commission rate charged by the Company after discount:

The table shall be used to determine the trading commission rate charged by the Company after discount and shall be based on segments as per the total monthly trading commission. The Parties hereby irrevocably agreed to the content of the table below under paragraph (A) of Article (17) of this Agreement.

Sequencing	Total monthly trading commission (Riyal)		The discount rate of the trading commission of the Client after deducting the commission of Saudi Arabia's stock exchange (Tadawul).
	From	To	
1	30.000	50.000	30 %
2	50.001	80.000	40 %
3	80.001	150.000	50 %
4	150.001	200.000	55 %
5	200.001	500.000	60 %
6	500.001	1.000.000	65 %
7	1.000.001	2.000.000	70 %
8	2.000.001	5.000.000	75 %
9	5.000.001	and above	80 %

B) Implementation procedures::

- 1- At the end of each calendar month, the Company shall allocate the total trading commissions of the Client for such month as (measurement month) to determine the client segment and discount rate that the Client will have in the next month based on the Segments Table mentioned in paragraph (A/17).
- 2- The Company shall apply the commission rate charged by the Company - after applying the discount offered to the Client - to all trading operations during the month following the measurement month.
- 3- The Company shall, every month, repeat the steps mentioned in subparagraph (1) and (2) of paragraph (B) during the term of this Agreement.

C) The Client must, if it wishes to make any amendments to any or all the texts contained in Article (17) above, must submit a written request signed by the Client to the Company and obtain the Company's written consent thereon. Such amendment required by the Client shall be as per the Company's requirements at that time.



18. Trading in the Gulf, Middle East, North Africa, and global securities:

A) The Client understood and irrevocably agreed that the prices offered during the trading period are indicative only. The final sale and purchase prices will be boosted at the end of the trading period/day.

B) The Client acknowledged that it fully understands and agrees that trading foreign (non-Saudi) securities in the global, Middle East, North Africa, and the Gulf countries markets shall be governed by the foreign laws of such countries and shall be subject to regulatory requirements differ from those applicable in the Kingdom. Orders shall be subject to amendment or cancellation by the authorities of such international markets. In such cases, the Client is committed to holding the Company free from all liability and shall not incur any costs, commissions, or losses resulting from the cases mentioned in the above paragraph.

C) The Client fully understood and agreed that the Company shall credit returns from dividends paid by the foreign companies to the Client's account after receiving them from such companies. The Client understood that such companies might sometimes pay dividends to shareholders/investors by issuing checks and sending them by mail or any other means.

D) The client acknowledged his full understanding and agreement that trading in foreign (non-Saudi) securities will result in the client buying and selling foreign currencies at exchange rates based on (buying/selling) that will be determined by **the party with which the company deals**. Such difference in exchange rates may result in having such funds available to the Client on due dates determined by the global, Gulf, Middle East, and North Africa markets; The Client shall not be entitled to claim it before its due date

- **The Gulf, Middle East, and North Africa equities**

1. The Client realized and agreed that trading in the Gulf, Middle East, and North Africa markets should be subject to a specific percentage of foreign investors ownership in such companies, Which may result in the total ownership of a particular company share reaching the maximum limits allowed for the non-citizen individual Investor or investors, then it will not be possible for AlJazira Capital Company to pass purchase order to the Client to the relevant market though there is a purpose to execute it as immediately executable orders. Therefore, the only method to fulfill the Client's order and execute it (in full or in part) is to reduce the ownership percentage below the maximum allowed limit when other clients sell shares of the same Company or amending ownership percentages by the relevant Authority.
2. When the Client wishes to trade indirectly under the name of AlJazira Capital Company:
 - a. Certificate release and transfer of ownership: The Client understood and agreed that purchased shares and accruals in the Gulf, Middle East, and North Africa Markets would be credited to an account under the name of AlJazira Capital Company and not under the name of the Client, and the Company will collect the Client's assets with other Client's assets. Based on this, such shares and accruals will not be transferable. They will not release certificates under their holder's name, and the only method to dispose of them is by selling. Such foreign securities will not be separated from AlJazira Capital Company's assets and may be subject to a claim from the Company's creditors.
 - b. Orders matching: The Client fully realized and agreed that all shares to be bought by AlJazira Capital Company would be credited to an account under the name of AlJazira Capital Company and not the name of each Client; For this reason, an order or a set of orders sent by AlJazira Capital Company to other clients may match a new client order in terms of the name of the share to be bought or sold and rate (in the opposite direction) which is called order matching. Whereas the Gulf and Arab markets forbid orders matching from the same source (AlJazira Capital Company); therefore, it will not be possible for AlJazira Capital Company to pass the Client's order to the relevant market even though it is for immediate execution. In such cases, the Client shall contact the Trading Department at AlJazira Capital Company to help it as much as possible to complete the buying or selling process, and AlJazira Capital Company's employees shall make a reasonable effort to execute the Client's order.



- c. The Client understood and agreed that individual clients (whose assets have been credited to external custodian due to their investment in the international markets) could bear in proportion any irreconcilable shortfall resulting from the custodian failure.

● **Global Shares:**

1. The Client fully understood and agreed that its share in the global market would be credited to other clients under the name of AlJazira Capital Company, not the Client's name.
2. The clients fully understood and agreed that the provisions mentioned in article (17) of this Agreement would be contained in the context of investment operations made by the Client under/or through the name of AlJazira Capital Company. Thus, the Client clears AlJazira Capital Company from any legal liability or civil claim resulting from delay or failure to execute the purchase or sale order or loss of opportunity to execute the order at a better price, unless this occurs due to deliberate failure or serious omission by AlJazira Capital Company.
3. The client acknowledged his full understanding and agreement that the company has the right, and on the terms it deems appropriate, to agree with any bank, broker, or company that has membership in any stock exchange or any other financial institution inside or outside the Kingdom to work as a correspondent bank or securities broker to provide a Securities custody service or any other services in relation to the cash amounts or financial instruments available in the portfolio, provided that the customer bears any costs related to those services.
4. The client acknowledged his full understanding and agreement that the company has the right not to allow trading (buying and selling) in the shares with a very small market value (pink sheet/penny stocks), the shares on the lists that are prohibited from trading, and the shares that do not comply with the controls issued by the Sharia Committee of the company. Also, the company has the right not to allow buying or selling in over-the-counter (OTC) shares, and the client acknowledged his full understanding and agreement that he alone bears all the risks related to his investment in the global shares, and that he alone is responsible for following up on all news, information and updates related to his shares, without entailing any liability on the company. He also declares that he is fully aware that he alone bears all the losses and/or obligations that may result from his trading in those shares and the losses and obligations that may result from transferring the shares over the counter (OTC).

19. Statements, Correspondence, Notices, and Reports:

- a) Communication between the Company and Client shall be in writing, and correspondence shall be addressed to the Client by available means registered with the Company unless the Client notifies the Company otherwise in writing.
- b) The Company shall send the written statements related to the Client's accounts and investments once a year to the last mail registered with the Company to its e-mail. The Client agreed to check the statements sent to it by the Company carefully. The Client pledged to notify the Company promptly of any errors claimed to be in such statements. Such statements shall be deemed definitively correct unless the Company is notified of any errors within (30) days as of the date of sending such statements by the Company. Provided that the Company shall not submit the statement indicated in this paragraph (A) of this Agreement if the Client's account with the Company had been closed and the Company has sent the final statement to the Client's account.
- c) Correspondence sent to the Client shall be deemed as received and properly delivered to the Client unless the Client files an objection in writing to the Company of not receiving the correspondence within (15) days as of the date of sending such statements by the Company.
- d) The Company shall send prompt notice to the Client of transactions execution and cash receiving through available channels (text messages to the Client's mobile phone certified by the Company/e-mail). However, the Company mustn't send transaction execution notice to the Client if the Company manages the Client's account and confirms not requiring a written notice to execute a transaction.
- e) If it manages the Client's account, the Company shall send a report, at least every three months, on securities and cash balances related to the securities that the Client's account has.



20. Postal Address and Phone numbers:

All statements, notices, and other written notices issued by the Company to the Client must be sent by regular mail or e-mail to the Client's address shown in this Agreement or any of its appendixes or to any other address the Company is noticed in writing and may be sent through available channels. The Client shall be responsible at all times for providing the Company with its postal address or e-mail and phone number and to notify the Company immediately of any change in its address or phone number. The Client shall also be responsible for informing the Company of not receiving its account statements or correspondence due by the Company under the provisions of this Agreement and relevant laws. Not filing an objection in writing to the Company within (30) days of delivering such statements or other reports and correspondence to its address shown in this Agreement shall be deemed evidence of receiving them. The Client waives any claim against the Company may result from the Company inability to contact the Client, whether due to the Client failing to provide the Company with the Client's postal address or phone number or the client failure to answer the Company communications if the Client fails to provide the Company with the Client's postal address or phone number and doesn't hold the Company harmless from damage and loss arising directly or indirectly from not providing the Client with statements, notices and other information related to the Client's accounts and investments including but not limited to, any claims arising from the client failure to answer or request correcting any mistakes or claimed mistakes in any of such statements, notices or other information.

21. Clients' Signatures:

The Client acknowledged and agreed that the approved signature in all dealing with Aljazira Capital Company is the signature approved by the Company when starting the investment. The Client acknowledges that Aljazira Capital Company will not execute any dealing with the Client unless its signature matches the signature specimen with the Company. The Client acknowledges and agrees that the signature matching as stated in this Agreement should be of Aljazira Capital Company's authorities and waiver any claim that signature matching is correct or incorrect. The provisions of this paragraph (21) of this Agreement shall not apply to the Company and Client if the investment account has been opened electronically, and the Client's electronic approval/signature shall be sufficient to enter into this Agreement with the Company.

22. Delegating Others:

A) The individual Client acknowledged that if it wishes to delegate its representative to open or run its investment account and give instructions to the Company concerning buying securities and/or commodities and/or currencies and/or other financial instruments, the Client shall submit power of attorney to the Company expressly states such delegation and scope of the Client's authorities, provided that such power of attorney shall meet the following requirements:

- 1- The power of attorney shall be issued by notary public or persons authorized to do the documentation work or issued outside the Kingdom and certified by the Saudi Arabia Embassy or Consulate and by the Ministry of Foreign Affairs in the Kingdom.
- 2- The agent shall be a relative of the Client, including the parents or children, whether up or down, or husband and wife, or brother and sister, or to be a legal agent appointed by heirs to settle the investment account and to close it.
- 3- The power of attorney shall be issued by the Client or the guardian or custodian if the Client is under (18) Hijri years. The Company will not accept a power of attorney issued by an agent acting on behalf of its principal.

B) The Client fully understood and realized and agreed that if it sends a power of attorney to the Company stating that the Client authorizes a legal agent on its behalf to operate its investment account and to give instructions to the Company concerning buying/selling securities, commodities, currencies, and other financial instruments - provided that such power of attorney shall be in accordance with the law -; The Company shall be completely authorized to act under this power of attorney. Accordingly, under this Agreement, the Client shall authorize the Company to rely on and act under such power of attorney. The Company shall not be responsible for defects and incompetency related to documenting the power of attorney with a notary public. The Company shall not be liable for mistakes and canceling it unless the Client notifies the Company in writing. The



Client shall request the Company under such notice to approve the authorization above of attorney and execute the phone instructions related to the account of securities issued in Saudi riyal or any other foreign currency issued by the Client of such power of attorney. Such power of attorney shall be in full force and effect until the Company receives from the Client, its successor, its legal representative as a result of death, incompetency, lack of competency, liquidation, dissolution or cancellation after five years of its issuance date or anything that may happen to the Client regardless of the method that the Company receives such events whether in public announcement or a written notice received by the Company and that states the revocation of the power of attorney or an acknowledgment by the Company that it has received a written notice stating a date that cancels and replaces any earlier date such as the effective date of the power of attorney revocation; Accordingly, the Client shall compensate the Company for any losses or damages occurred as a result of any other claims or liability paid or incurred by the Company based on the Company approval of such power of attorney, operating the investment account, buying/selling securities, commodities, foreign currencies, and other financial instruments based on instructions received by the Company from the Client's agent named in such power of attorney. If it's found that the principal, when acting on behalf of the Client, has violated the provisions of law or its implementing regulations concerning market manipulation, trading based on inside information, giving incorrect data, or other violations where the principal is subject or should be subject to the Client's directions; The Client shall be held liable and subject to any penalties applicable to the principal who has committed any violations or prohibited actions under this Agreement or relevant laws.

C) The power of attorney shall not have any retroactive effect on the investment account. The Client shall compensate the Company for any claims and obligations paid or incurred by the Company with regard to relying on such power of attorney and operating the account of securities issued in Saudi riyal or any foreign currency and buying and/or selling securities issued in Saudi riyal or any foreign currency based on the instructions of the representative named therein.

23. Limitation to the Company Liability:

A) The Company shall be responsible for implementing the terms of this Agreement under reasonable liability and diligence provided that the Company shall not take any action that would violate the existing laws and regulations.

B) The Company shall not be liable for any direct or indirect losses, damages, costs, expenses, or liabilities incurred by the Client unless caused by gross negligence or failure to implement its obligations as custodian and agent under the provisions of this Agreement in particular. The Client acknowledged and irrevocably agreed that the Company shall not be held liable for any losses, costs, damages, or liabilities (unless caused by gross negligence or deliberate failure by the Company) that are - but not limited to - arising from the following:

1. Delay in buying or selling securities or receiving certificates of purchased shares, revenues, profits, or other relevant rights.
2. Expiration, suspension, or termination of trading for any reason beyond the Company's control or determined based on a decision taken by the Authority or market.
3. Market changes or lack of cash affect the securities prices or suspend trading in the market.
4. Communications flaws and errors, including but not limited to postal or wire services or other means of communication, different devices or equipment or technical malfunctions whether partially or fully, and the resulting loss, delay, misunderstanding, misrepresentation, or repetition unless the Company acted negligently in this regard.
5. Lack of documentation, validity, legality, or effectiveness with regard to securities transactions.
6. The Company shall be liable for solvency or performance of any other bank, clearinghouse, broker, brokerage house, custodian, escrow agent, contractor, correspondent bank, agent, seller, regulatory Authority, registry-registrar, or any other service provider assigned by the Company or working for the Company or any third party, and the Company will provide, in its absolute discretion, the rights it has against any of such persons with regard to the portfolio and Client.
7. Any liability, loss, expenses, or damages resulting from fraud, forgery, or error in securities transactions.
8. Any direct or indirect force majeure event including - but not limited to - government measures, war, civil disobedience, rebellion, economic sanctions, stock exchange or capital market laws, failure to communicate with capital market employees for any reason, third Party's computer systems disruption or disruption of other devices, labor disputes, obstacles that prevent the supply of commodities or equipment.



9. Any other event beyond the control and scope of the Company.

C) The Company shall not be liable for the Client's compliance with any laws, regulations, or other agreements that may govern the Client's action as a trustee/ agent.

D) The Company shall not be liable for providing advisory to the Client concerning the client status concerning tax or zakat, or to verify applying any law, regulation, treaty, or tax procedure to the Client's portfolio, and the Client shall obtain such professional advisory as it deems fit and in good faith. The liability limitations contained in this Article (23) of this Agreement shall apply to the Company's liability to the extent that such limitations are not incompatible with the Company's obligations under the Capital Market Law or its implementing regulations.

E) The Company shall not make any commitment or guarantee with regard to performance, profitability, or financial instrument in the portfolio, and the Company shall be liable for any liability resulting from investment in capital markets or impairment of any financial instrument or portfolio value.

F) The Company shall not be liable for the actions of any member of the Board of Directors, its employees, agents, affiliates, which are beyond its responsibility or control.

G) The Company shall not be liable, under any circumstances, towards the Client for any loss, damages, costs, expenses incurred by the Client or any other obligations whether direct or indirect, including any failure to realize any profit or gain or to use an opportunity.

H) The Company shall not provide any statement or guarantee with regard to the performance of any investment made by the Client or the profits of such investments, and the Company shall not be liable for any impairment of such investments.

I) The Company shall have the right to rely upon, when performing its obligations under this Agreement, on the opinions or statements of other professional advisors that it selects with reasonable care and directs them in good faith. The Company shall not be liable to the Client for any negative results or effects from relying on such opinions and statements.

J) The Client shall bear all expenses, taxes, costs, fees, and any other financial obligations incurred by the Company for managing its investment account, its derivatives, or results.

K) The client acknowledges that he is aware that his entry into this agreement with the company will restrict his trading in some securities listed in the Saudi market, whether the main market, the parallel market or any other markets according to the controls that the company takes from time to time and at its sole discretion, which may include preventing him from trading in the shares of certain companies, whether in the Saudi main market, Saudi parallel market, or other foreign markets.

24. Compensation:

a) The Client acknowledged that the Company acts on its behalf and upon its instructions and directions exclusively and that all buying and selling of securities are on behalf of the Client and the Client shall solely bear the risk and any resulting liability, losses or damages. Therefore, the Client irrevocably agreed to compensate and discharge the Company, its managers, employees and workers from time to time from all responsibilities, obligations, damages, claims, costs, expenses and liabilities that the Company may incur, its managers, employees, or workers that may arise from this Agreement at any time and for any reason including - but not limited to - to keep and deal with the assets of the investment account by selling or buying whether through brokers or directly through buyers and sellers or due to providing any banking services upon the request of the Client and pursuant to this Agreement, except if such obligations, responsibilities, losses, damages, claims, and costs are resulting from deliberate failure and infringement caused by violating the terms, conditions, and limitations contained in this Agreement by the Company, its managers, employees or workers.

25. The Client Defaults:



The Client committed to compensation and acknowledged its responsibility for any of the following cases, and each case shall be referred to as (" a default"):

- a) If the Client fails to pay any amount due under this Agreement.
- b) If the Client fails to perform any of its obligations on time as required under the provisions of this Agreement or the relevant laws.
- c) Any representation, warranty, or claim that the Client fails to commit to under this Agreement or any document issued under this Agreement or if such representation, warranty, or claim is incorrect or proved to be untrue in any way, or if it is made on any later date and was wrong in any way on that date under the circumstances at that time.
- d) If the Company solely decides that the guarantee required by this Agreement, whether wholly or partially, is no longer a priority under this Agreement.
- e) If the Company solely decides that canceling any or all its obligations under this Agreement becomes or may become illegal or contrary to any instructions issued by any authority in any country whether such instructions are valid or not.
- f) Any custody, execution of a judgment, or any other legal or judicial action that imposes or obtains an order thereon concerning any other guarantee made by any third party.
- g) Any custody, execution of a judgment, or any other legal action that imposes or obtains an order thereon with regard to any other asset of the Client (or any of its subsidiaries in case the Client is a corporation) and has not been suspended or settled within seven days.
- h) If the Client ceases its principal activities, transfers its business to a third party, or voluntarily liquidates them wholly.
- i) The Client's bankruptcy, insolvency or financial setbacks, or requesting to liquidate its funds or assigning a representative to liquidate the Client's funds on its behalf, the Client's disability or death or upon any change in its conditions which is deemed to be substantial and adverse in the Company's discretion and opinion.
- j) The Client's merger with another establishment or Company or restructuring its establishment or Company, or if a fundamental change made to its ownership of the Company or establishment in terms of owning the largest capital share or to the right of the management which is deemed to be, in the Company discretion and opinion, a reasonable reason to undermine the capacity of the Client to execute its obligations under this Agreement.
- k) Any violation or breach made by the Client of any guaranty or another agreement to which it may be a party with a financial institution or any violation or breach made by it of another agreement entered with any legal entity that the Company believes that such Agreement contains or may contain substantial adverse effect on the Client's capacity to implement this Agreement.

26. Clearing Agreement & Brokers:

The Client fully understood, realized, and irrevocably agreed that the Company will use a broker/brokers from time to time as the case may require to activate the operations of buying and selling securities and commodities upon the instructions of the Company. Consequently, if the Company fails or ceases to abide by the contractual commitments agreed upon by the Company and broker/brokers due to violating the Agreement by the Client, its bankruptcy or failure to pay or fulfill its obligations, as the Client commits to compensate the Company for all fees and charges resulting thereon, and the Company shall carry out the reasonable diligence to select the clearance broker (and any correspondent bank/banks, agent/agents, custodian/ custodians, and any other parties that the Company may use from time to time to implement any of the Client's instructions). Nevertheless, the Company shall not be liable for any loss, compensation, claims, or expenses incurred by the Client due to the failure of any of the persons mentioned above to perform its obligations correctly or within the known or required period as applicable. The Company obligation shall be limited to make reasonable effort to make hereto persons correct any mistakes made by them and protect it; the Client fully agrees to continue all



correspondence and communication related to buying any securities and commodities on its behalf through the Company's responsible employees and not the clearing broker/brokers directly.

27. Deposit Services:

The Client fully and irrevocably agreed that the Company would secure, through its custodian, the Client's securities and commodities and any other instruments in its investment account with the Company. The Company shall have the right to register or request to issue all securities in its name or its representative/representatives name or to make it possible to transfer the ownership of such securities by delivery, provided that such securities and investments shall be kept in the Company's records under the Client's ownership. All operations shall be made solely on behalf of the Client to bear their risk. Accordingly, the Company may register other securities, commodities, currencies, and financial instruments belonging to the Client in the name of the Company's representative or the entity responsible for depositing securities and keeping the Client's savings. The Company shall have the right to sign on behalf of the Client without notifying it or obtaining its prior consent. The same applies to the Company's representative or the Company's clearing broker. The Company shall be entitled to match the Client's signature or certify the ownership of other securities, commodities, services, and financial instruments pursuant to the requirements of other tax or government authorities. The Client also agreed to deposit in its investment account any other accepted securities, commodities, services, and financial instruments owned only by the Client. The Client may also add other securities, commodities, currencies, and financial instruments in its investment account by sending them to the clearing agent. The Client agreed that the Company, its representative, or the clearing broker approved by the Client might hold amounts to pay any taxes legally due to the competent government authorities in case of selling securities, commodities, currencies, or any financial instruments in the Client's account.

28. Trading in equities of Non-Sharia'h -Compliant Companies:

- a) The Client acknowledged and irrevocably agreed that the Company shall have the right to - in its sole discretion - suspend providing the services of trading the shares of any company it deems as non-Sharia'h-compliant according to the decisions of the Company's Shari'ah Board.
- b) Aljazeera Capital Company shall inform the Client to suspend the trading of any non-Sharia'h-compliant company in advance and to grant the Client a grace period either by selling shares or transferring them to any of the Client's portfolios in brokerage companies.
- c) The Client shall transfer shares upon the expiry of the grace period to any of the Client's portfolios in other brokerage companies.
- d) The Company shall present a list of Sharia'h-compliant companies on the Company's website and update it periodically.

29. Assigning the Company as the Client's Agent:

The Client irrevocably assigned the Company as authorized agent (" Agent") to act on its behalf and in its name, with all authorities to perform its obligations in its capacity as investment services and businesses provider, including signing and handing over all documents and receipts that the agent may deem necessary to complete buying and/or selling securities and/or collect and receive profits, commissions, payments and/or securities issuance on behalf of the Client. Any employee of Aljazeera Capital Company may sign the document required to be signed under this power of attorney, provided that such power of attorney granted to the Company under this Agreement shall remain in full force and effect as long as the Client's investment account is open.

30. Conflict of Interests

a) The Client understood and irrevocably agreed that when the Company deals in the interest of the Client under the provisions of this Agreement, the Company (including but not limited to, the branches, affiliates, and subsidiaries of Aljazeera Capital Company) or any person or entity related to the subject matter of the Agreement may have a material interest in dealing or investment and such interest or any other benefit shall not require to be disclosed to the Client. Such material interests may include, but not limited to, the Company and/or any relevant person or entity such as:

- 1) If it is or has previously been a sponsor or investment advisor of the securities issuer or a company belongs to the same group of the securities issuer.



- 2) If it is or has previously been involved in its capacity as a guarantor or in another capacity for new buying or issuance or another transaction that involves the securities issuer.
- 3) It has published or plans to publish a recommendation or other material connected to the specific securities.
- 4) It owns (or its clients own) other shares, securities, or a specific center.
- 5) It estimates the market prices and deals in specific securities or any other relevant investment.
- 6) It is the investment fund manager or a custodian or advisor in case of a common fund or any similar investment.
- 7) It receives payments or other benefits under special arrangements in return for offering deals to the Company where an investment is made.
- 8) It is connected to the securities issuer in another way.

31. Amendment, Waiver, and Assignment:

- a) The Agreement shall be subject to periodical revision by the Company, and the Client irrevocably agreed that the Company shall have the right to, at its sole and absolute discretion, to amend or cancel all or part of the Agreement at any time without providing reason or justification for such a measure, provided that the Company shall notify the Client of the available means registered with the Company (14) fourteen days before the effective date of the Company's taken measure under this Agreement, and such amendment or cancellation shall become binding on the Client after the expiry of the notice period.
- b) Any article or provision of this Agreement may not be waived or amended unless it is in writing and signed by the person against whom such waiver or amendment is to be implemented.
- c) The Company's failure to fully comply, at any time, with this Agreement or with any of its terms shall not in any way be deemed as a waiver by the Company of any of its rights or privileges.
- d) The Company's failure to demand the Client of any of this Agreement terms shall not lead to a cancellation of the entire Agreement or any of its provisions. This shall not be deemed as refusal or waiver by the Company to demand the Client. This Agreement includes the entire understanding between the Client and the Company on the subject matter of the Agreement, and the Client may not assign its rights and obligations under this Agreement without obtaining the Company's prior written consent.

32. Keeping Records:

Upon the Client's request of any related records kept with the Company for the valid regulatory tenure of records keeping (Ten years), the Company must, within a reasonable period, avail any material, records, or written records related to the requesting Investor that was sent, or had to be sent, to the Client. Furthermore, the Company has to keep phone records for ten years from the phone call date. However, if the phone call is part of a conflict with the Investor or an official investigation, the record must be kept until the conflict is resolved or the investigation is concluded.

33. CONFIDENTIALITY:

The Company shall take all necessary measures to keep Client's information confidential and private, except for any of the following cases:

- If disclosing such information is required under the law, its implementing regulations or laws applicable in the Kingdom of Saudi Arabia.
- If the Client agrees to disclose such information.
- If disclosing such information is reasonably necessary to perform a specific service for the Client.
- If such information is no longer confidential.

34. Complaints:

The Company shall provide communication channels to file and receive the clients' complaints through investment centers, website, or by calling the Customer Service Center number 8001169999.

35. Prohibited Practices:



- A) The Client is prohibited from engaging in or participating in any acts or practices that involve manipulation or deception in relation to an instruction or a transaction on a security in accordance with the provisions of the Market Conduct Regulations. The following acts and actions that are considered types of manipulation or deception are:
- Make a fake transaction.
 - Promote the purchase of a security to sell that security or arrange for another person to sell it.
 - Promote the sale of a security to buy that security or arrange for another person to buy it.
 - Performing a fake, false, or misleading impression of trading activity in a security or an interest in buying or selling it;
 - Or to form a fake ask price, offer price, or trading in a security, to take any of the following actions:
 - Placing an order or orders to buy a security while having prior knowledge that some similar order or orders, comparable in size, time, and price, have been or will be introduced for the sale of that security.
 - Placing an order or orders to sell a security with the prior knowledge that an order or orders of similar size, timing, and price have been or will be entered to buy specific security.
 - Buying or offering to buy a security at successively increasing prices or in a pattern of successively increasing prices.
 - Executing a transaction on a financial paper involves no change in actual ownership.
- B) The Client is prohibited from entering, directly or indirectly, an order or executing a transaction on a security in order to form any of the following:
- Fake, false, or misleading impression of a trading activity in a security or an interest in buying or selling it;
 - A fake price for the ask, offer, or trading in a security or any financial instrument.
- c) Client is prohibited from placing a buy or sell order or orders for securities for the purpose of:
- Predetermined price for sale, offer, or ask.
 - To achieve a high or low closing price for sale, offer or ask.
 - Keeping the sale, offer, or ask price within a predetermined range.
 - Placing an order or series of orders on a security with no intention of executing it.
 - Influence the price of another security.
- d) It is prohibited for a client to communicate or disclose internal information as prescribed by the Regulation for Market Conduct. It is also prohibited for an uninformed client to trade on the basis of internal information he or she obtained such information from another person knowingly or ought to know that such information is internal.
- e) It is prohibited for a client to disclose, orally or in writing, an incorrect statement related to a material fact or fail to disclose a statement required to be disclosed under law, its implementing regulations, market, or central depository rules. It is also prohibited for a client to promote, directly or indirectly, incorrect statement related to a material fact or an opinion to affect the price or value of a security or any other purpose that involves manipulation or deception.
- f) The Company shall have the right to combine a client's orders with other clients' orders or with the Company's orders if the matter is connected with a security traded in Saudi Arabia's Stock Exchange (Tadawul).
- g) The Company shall have the right to prevent the Client from accessing the trading service or channel through which the prohibited conduct is carried out.

36. Legal succession:

A) If the Client represents a legal person, the client agrees that this Agreement and all its terms shall be binding for its legal successors and agrees that this Agreement does not automatically expire upon the liquidation or dissolution of the corporate Company or upon the death of any of the partners or the dissolution or liquidation of any partner or shareholder if that partner is a legal person. Notwithstanding the foregoing, the Company may, at its sole discretion, suspend investment works or services or refrain from accepting instructions thereon until it receives a court order or instructions signed by the other partners, by the heirs, executors of the wills, directors of the companies, or by personal representatives or resident successors.



B) If the Company receives a written notification of the death or ineligibility of the Client, the Company may suspend dealings in the investment account until it receives the appropriate documents from the court or the competent authority, in addition to receiving instructions signed by the legal representative or the heirs of the deceased Client, and signed instructions from the remaining persons designated as the investment account's investment owners, where appropriate. The discontinuation of the transaction in the investment account means that the assets of the account are not disposed of by sale or purchase or any investment transactions are made for the investment account and remain as they were immediately prior to notification, regardless of the profits or losses that the assets of the investment account may suffer. In the event of a delay in reporting the actual death, all actions taken by the Company based on instructions from the client /clients are considered valid and effective before all parties. If the investment account is a joint account, credits and all other assets in the investment account will be commonly held by investors in the account, and the Company may act on the instructions of any investor or an authorized representative of the investment account.

37. RESOLUTION OF DISPUTES

A) In the event of any dispute or disagreement arising between the parties regarding the implementation of the provisions of this Agreement and its interpretation and all relevant matters thereto, it shall be resolved first by friendly means or through the competent arbitration committees. If this is not possible, the dispute shall be referred to the competent judicial authorities in the Kingdom, taking into account the procedures and deadlines for doing so. The decision of the competent judicial authorities shall be final and not subject to appeal by the Client. The court ruling shall be final and enforceable against the Client inside and outside the Kingdom of Saudi Arabia at the discretion of the Company to the extent required to effect the ruling in any court outside the jurisdiction of the Kingdom and notwithstanding the existence and/or absence of any international agreement with the Kingdom of Saudi Arabia that expressly permits such execution outside the Kingdom. Moreover, the Client expressly and waives in advance any defense based on the absence of such an agreement.

38. Term of Agreement:

Unless the Agreement was terminated because of breaching its terms or payment, or written notification by either Party of its wish to terminate it, there is no fixed period for the continuation of this Agreement.

39. Termination of the Agreement:

- a) This Agreement shall remain in full force and effect unless either Party notifies the other of its desire to suspend or terminate it at any time, and the Party that wishes to terminate the Agreement must notify the other Party in writing of its desire to terminate the Agreement thirty (30) calendar days prior to the termination date, provided that such termination shall not affect any of the obligations and rights hereto, and provided that the Agreement terms shall remain in force until the other Party is discharged of its obligations under this Agreement.
- b) In case of any default, manipulation, fraud, or any case that the Authority classifies as illegal made by the Client, the Company shall have the right, without notifying the Client, to terminate the Agreement. In such case, all amounts due, expenses, and losses must be paid under paragraph (d) below, taking into consideration that all the Client's obligations that require implementing additional payments under this Agreement except for the provision contained in paragraph (d) below, must be terminated as of the termination date and without prejudice to the Company's other right under this Agreement.
- c) This Agreement shall be deemed as immediately canceled in case of the Client death or loss of eligibility or in case the Client's investment account / accounts with the Company is closed for any reason, or if instructions are issued by the official authorities that cancel or amend the fundamentals of charging commissions for trading in local shares.
- d) If the Agreement is terminated, the Company shall prepare a final statement that involves the amounts due by the Parties of this Agreement to definitely settle them. Such statement shall include all dues of suspended operations using the prevailing market prices, current cap, standard market practices adopted with the relevant commissions. Any amounts shall include - but not limited to - unpaid amounts due by the Client before and/or after the date of this Agreement termination, including fees/charges, loss arising from fines resulting from the termination of the Agreement, any other expenses may be incurred by the Company due to the termination of this



Agreement including legal fees, collection costs and any other further expenses that may be incurred by the Company to cover its obligations and fulfill such obligations towards its other clients due to such operations. The Company shall compare the payable amounts of each Party, and the Party that has the higher amount must pay the net value of the variance to the other Party until two working days as of the date of the Agreement termination or on another date determined by the Company solely as the date of the final settlement.

- e) Without prejudice to the above paragraph, and if it's not possible for the Client to pay its dues or implement the provisions of this Agreement, and if the Company fails to exercise its rights contained in the above-mentioned paragraph (d), the Company can - on its own free will - suspend any other obligation under this Agreement.
- f) The Company's rights under this Agreement include the above rights without limitation or exception of any other rights that the Company may have whether by force of Agreement, law, or otherwise.
- g) The obligations of this Agreement Parties shall remain in full force and effect regardless of terminating a deal or even after the date of the Agreement termination as defined above.
- h) The Company may liquidate the Client's assets held in the following cases:
 - 1- Upon the request of the Client, its agent, or heirs' agent.
 - 2- There is a court order to liquidate the assets for the heirs.
 - 3- There is an execution order issued by the competent government authorities.
 - 4- Any court order issued by the authorities of the country invested in.
 - 5- If the asset is held as collateral against the Client's commitment for the Company and in a manner consistent with the regulations and instructions of Capital Market Authority and the relevant authorities.

40. GOVERNING LAW:

- (a) This Agreement is subject to and will be interpreted in accordance with Saudi Arabian applicable laws and investment-related regulations as amended and circulated from time to time by the Capital Market Authority and the relevant authorities. The Company may refrain from executing the Client's instruction where the Company, at its discretion, deems the implementation of such instructions is not permissible in accordance with the relevant regulations.
- (b) Any reference to time in this Agreement shall be construed according to the Gregorian calendar.
- (c) Where any part of this Agreement is considered invalid or illegal, such partial invalidity will not prevent other parts of the Agreement from being implemented.
- (d) Any agreement or form subsequently signed with the Company is an integral part of this Agreement. In the event of any difference or inconsistency between the text of this Agreement and that form or Agreement signed later, the text of this Agreement shall be enforced unless that Agreement or the form stipulates otherwise.

The Client acknowledges having read the above Agreement and all its appendices and fully aware of the terms and conditions that came therein and been given time to raise questions in respect of it. The Client also acknowledged that he accepted to a final and irrevocable agreed on all terms and conditions of this Agreement, including its appendices, and that the same will govern the Client's relationship with the Company. In witness whereof, the Investor has signed all the (40) articles that compose this Agreement in evidence of his agreement to its terms and conditions.

First Party (Company)

Second Party (Client)

Name : _____

Name : _____

Signature : _____

Signature : _____