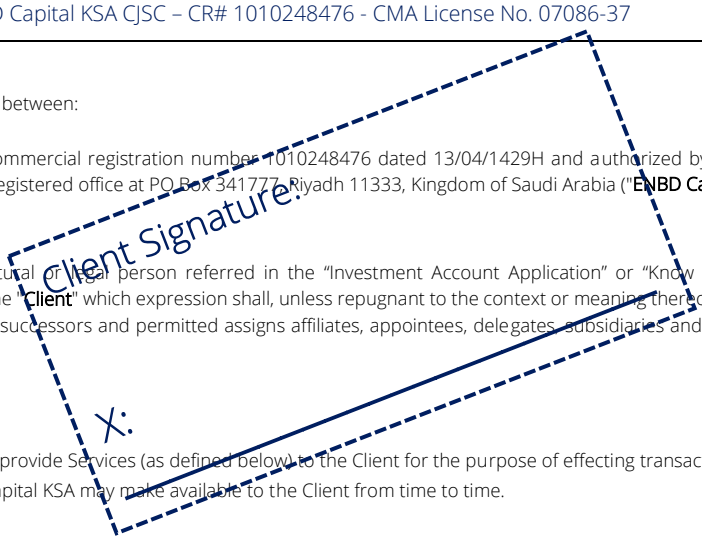
This Agreement is made on ___/___/14____ H, corresponding to ___/___/20____ G between:

(1) Emirates NBD CAPITAL KSA, a closed joint stock company with commercial registration number 1010248476 dated 13/04/1429H and authorized by the Capital Market Authority under license number 07086-37 with its registered office at PO Box 341777, Riyadh 11333, Kingdom of Saudi Arabia ("**ENBD Capital KSA**", or the "**Company**"); and

(2) _____, the natural or legal person referred in the "Investment Account Application" or "Know Your Customer - KYC"; whether in a hard copy electronic applications, (the "**Client**" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include the primary and joint holders, their successors and permitted assigns affiliates, appointees, delegates, subsidiaries and duly authorized representatives).




RECITALS

This Agreement sets out the terms on which ENBD Capital KSA will provide Services (as defined below) to the Client for the purpose of effecting transactions in Investments (defined below) and for other services that ENBD Capital KSA may make available to the Client from time to time.

1. DEFINITIONS AND INTERPRETATION

a. Terms and expressions defined by the CMA in its Implementing Regulations shall have the same meaning in this Agreement, unless otherwise provided or unless the context requires otherwise. The below terms shall have the following meaning when used in this Agreement:

"**Account**" means one or more of the account(s) held in the name of the Client with ENBD Capital KSA for the purposes of conducting securities business including but not limited to trading in Investments and holding cash in any currency;

"**Agreement**" means this agreement (including any Schedules) as amended or supplemented from time to time;

" **Capital Market Institutions Regulations** " means a person authorized by the Authority to carry out securities business.;

"**Business Day**" means a business day in the Kingdom of Saudi Arabia in accordance with the official working days of the CMA;

"**CMA**" means the Capital Market Authority of Saudi Arabia;

"**Conditional Order**" means an order of which the ultimate execution depends on the fulfillment of a specified condition including but not limited to Tadawul index levels;

"**Contingent Liability Security**" means a Derivative under which the Client will or may be liable to make further payments when the instrument expires or the position is closed out and includes all instruments which fall within the definition of "contingent liability security" in the Implementing Regulations;

"**Correspondent**" means any person or entity retained by ENBD Capital KSA to provide services relating to Investments or Accounts including but not limited to ENBD Capital KSA's affiliates, agents, representatives and associates and their respective officers, directors and employees;

"**Derivatives**" means futures, options, contracts for difference; debenture (or rights to or interests in the same) whether exchange traded or traded off-exchange including all instruments which fall within the definition of a "derivative" in the Implementing Regulations;

"**ENBD**" means the Emirates NBD Bank of Saudi Arabia;

"**ENBD Capital KSA Platform**" means ENBD Capital KSA's proprietary electronic trading platform as maintained, managed and/or updated by ENBD Capital KSA on the ENBD Capital KSA Website;

"**ENBD Capital KSA Website**" means ENBD Capital KSA's website as amended and/or updated from time to time;

"**Encumbrance**" means any mortgage, charge, pledge, lien or any other form of security interest, restriction or reservation whatsoever;

"**Executable Quote**" means when a quote is priced at or within the specified price band;

"**Forms**" means all the forms required by ENBD Capital KSA to be completed by the Client in order for the Client to be accepted as a Client of ENBD Capital KSA including but not limited to all account opening forms and documentation, such as, Know Your Customer documentation and a risk profiling questionnaire;

"**Implementing Regulations**" means the rules, regulations, instructions and procedures issued by the CMA for the implementation of provisions of the Capital Market Law including, for the avoidance of doubt, the Capital Market Institutions Regulations and Investment Funds Regulations as amended and re-enacted from time to time.

**"Independent Custody Framework"** means circumstances where ENBD Capital KSA executes transactions on behalf of the Client which are settled by an independent custodian in accordance with the 'independent custody framework model' as adopted by Tadawul and as described by Tadawul on its website from time to time;

**"Individual Client"** means Natural Persons;

"**Information**" means all investment research reports, fundamental and technical analysis, market and exchange statistics and data, Securities quotes, Investments prices or rates, recommendations and other similar items provided to the Client in any form or media, whether directly or indirectly, by or through ENBD Capital KSA, the internet (including the Online Service), any participating national securities exchange or association, and any other exchange, organization, association or group of persons, including electronic communication networks, whether incorporated or not, that maintains or provides or facilitates trading or provides quotations for securities transactions and all information based thereon (each an "**Information Provider**");

**"Institutional Client"** means Legal Person (for example, companies, government entities, non-profit organizations, endowment funds, etc.);

**"Investment Account Instructions"** means the Investment Account Instructions made by the CMA pursuant to its resolution No. 4-39-2016 dated 25/6/1437H corresponding to 3/4/2016G based on the Capital Market Law Issued by Royal Decree No. M/30 dated 2/6/1424H as amended and re-enacted from time to time;

"**Investment Funds Regulations**" means the Investment Funds Regulations made by the CMA pursuant to the Capital Market Law under Resolution Number 1–219 - 2006 dated 3/12/1427H as amended and re-enacted from time to time;

"**Investments**" means all Securities and Other Property;

"**IVR**" means Interactive Voice Response system;

"**Online Services**" means any services provided through the internet, including through the ENBD Capital KSA Platform, that allows the Client to, among other things, place orders to effect transactions in Investments, receive confirmations and account statements and receive and obtain Information;

"**Other Property**" means any cash in any currency, commodities of every nature or any rights or interests in the same and includes Murabaha and similar transactions;

"**Securities**" means any shares, stocks, debt instruments, debentures, bonds, warrants, certificates, units, futures, contracts for differences, long term insurance contracts, commercial paper and any right or interest in any of the foregoing including any instrument which falls within the definition of "securities" in the Implementing Regulations;

**"Securities Depository Center"** means the Securities Depository Center Company (Edaa), a closed joint stock company incorporated in the Kingdom of Saudi Arabia and fully owned by Tadawul.

**"Securities Depository Center Rules"** means Securities Depository Center Rules made by the CMA pursuant to the Capital Market Law under Resolution Number (2-17-2012) Dated 8/6/1433H corresponding to 29/4/2012G as amended and re-enacted from time to time.

"**Services**" means Online Services, Telephone Services and the other services specified in clause 6.a(i)-(xii);

**"Settlement Date"** means the date on which a trade of any Investment ordered by the Client must be settled on a delivery versus payment basis, as determined by Tadawul in respect of different types of Investments.

**"Settlement Failure"** means:

1. Failure by the Client to have, on a Settlement Date:
    a. Sufficient funds in the Client's Account to settle any purchase orders entered into by ENBD Capital KSA on behalf of the Client; or
    b. Sufficient quantity of Investment to settle any sell orders entered into on behalf of the Client by ENBD Capital KSA;
2. Where an independent custodian has been appointed by the Client, rejection by that custodian of a trade or execution order; or
3. Any other event or circumstances which ENBD Capital KSA, acting reasonably, determines will lead to failure of a trade entered into on by ENBD Capital KSA behalf of the Client not being executed and which is outside of the control of ENBD Capital KSA.

"**SMS**" means short message service;

"**Stop Loss Limit Order**" means an order to buy or sell a security when the market price reaches a specified level requested by the client;

"**Stop Price**" means the price level which the client has requested to execute an order;

"**Tadawul**" means the Saudi Stock Exchange (Tadawul) Company;

"Telephone Services" means services which allow the Client to effect transactions in Investments through the telephone or mobile device on either an automated (IVR) or dealer assisted basis;

"User ID" means a unique combination of letters and/or numbers as selected by a Client and which can be used to identify the Client and/or the Client's transactions.

"VAT" means value added and/or other similar taxes applicable in accordance with the VAT Law.

"VAT Law" means value added tax law of the Kingdom of Saudi Arabia and its implementing regulations.

## 2. INTERPRETATION

a. Where the context so admits or requires, words denoting the singular include the plural and vice versa and words denoting any gender include all genders.
b. Clause headings are purely for ease of reference and do not form part of or affect the interpretation of this Agreement.
c. References to Clauses and Schedules are to Clauses of and Schedules to this Agreement.
d. In the event of any inconsistency between the provisions of any Schedule hereto and the provisions of the main body of this Agreement, the latter shall prevail.
e. References to the terms "include" and "including" shall be interpreted without limitation, irrespective of whether certain instances of those words expressly state "without limitation" and other instances do not.

## 3. COMMENCEMENT

a. This Agreement shall have immediate effect upon execution of the Agreement by the Client or acceptance by the Client of the Agreement by electronic means (including through any electronic communications device, such as a smartphone or a tablet). By clicking on the "I Accept" button at the end of this Agreement or by executing a hard copy of the Agreement, the Client confirms that he has read, understood and agrees to the Agreement.
b. This Agreement replaces any agreement that ENBD Capital KSA has with the Client for the purpose of:
    i. Opening an Account with ENBD Capital KSA;
    ii. Executing transactions in Saudi Securities listed on the Tadawul; and/or
    iii. Executing transactions in Securities listed or admitted to trading on a market outside the Kingdom of Saudi Arabia.

The Client should therefore read this Agreement carefully and ensure that he understands the terms of this Agreement.

## 4. ACCOUNT OPENING

a. The Client shall open an Account with ENBD Capital KSA for the purposes of securities business including but not limited to, the purchase and sale of Securities on the Tadawul through the ENBD Capital KSA Platform. ENBD Capital KSA reserves the right to reject the Client's application to open an Account at ENBD Capital KSA's absolute discretion and without providing any reason for such rejection.
b. Upon the opening of an Account, the Client shall create his own User ID and password for the purpose of accessing the Account and using the Online Services.
c. The Client shall maintain in the Account throughout the term of this Agreement and until the satisfaction of all liabilities and the settlement of all debts due to or relating in any way to ENBD Capital KSA, a minimum amount of funds as notified to the Client by ENBD Capital KSA from time to time (the "Minimum Amount").
d. In the event that the Minimum Amount is increased or decreased by ENBD Capital KSA, ENBD Capital KSA shall notify the Client accordingly.

## 5. CLIENT CLASSIFICATION

a. ENBD Capital KSA may request information from the Client regarding the Client's financial situation, investment knowledge and experience and investment objectives relevant to the services to be provided by ENBD Capital KSA to the Client. The Client agrees to provide ENBD Capital KSA all such information as may be required by ENBD Capital KSA which information shall be true and correct in every particular and the parties agree that ENBD Capital KSA shall be entitled to place its reliance on all such information provided by the Client to ENBD Capital KSA.

Article 36: Client Classification

a) Before conducting securities business with or for any client, a capital market institution must classify the client as one of the following:
1) a retail client.
2) a qualified client.
3) an institutional client.
b) A capital market institution must not classify a client in more than one of the categories set out in paragraph (a) of this Article.
c) A capital market institution must make a record of the classification established for each client under this Article, including sufficient information to support that classification.

ENBD Capital KSA shall always endeavor to give the Client high quality advice when it is agreed that ENBD Capital KSA shall provide such advice or when the same is required as part of ENBD Capital KSA's Services to the Client. ENBD Capital KSA will only give advice to a client who has been designated as a "Retail", "Qualified" or "Institutional" within the meaning of the Implementing Regulations. The Client agrees that he shall never rely on any statement or opinion of any employee of ENBD Capital KSA unless that statement or opinion is given by ENBD Capital KSA in writing to the Client whilst the Client is under a designation of "customer" or "counterparty" within the meaning of applicable Implementing Regulations.

b. ENBD Capital KSA may take, or omit to take, any action it considers necessary to ensure compliance with the Capital Market Law, the Capital Market Institutions Regulations and any other applicable laws or regulations and it will not be liable in respect of any such action taken in good faith. Whatever ENBD Capital KSA does or fails to do in order to comply with such laws and regulations shall be binding on the Client.

## 6. SERVICES

a. The terms of this Agreement shall apply to all of the Services provided to the Client by ENBD Capital KSA. The range of Services provided by ENBD Capital KSA is as follows:
   i. Execution of trades in domestic Saudi Securities listed on the Tadawul;
   ii. Execution of trades in Securities listed or admitted to trading on a market outside the Kingdom of Saudi Arabia;
   iii. Services relating to the safe-keeping of Investments;
   iv. Advice on Investments;
   v. Management of Investments;
   vi. Customer borrowing services specifically for trading purposes only;
   vii. Securities lending services;
   viii. Margin trading services;
   ix. Option trading services;
   x. Derivative trading services;
   xi. Arranging for or providing custody services; and
   xii. The provision of Investment research and other types of Information including through the ENBD Capital KSA Platform.

b. In relation to the Services specified in clauses 6.a (iv) - (xi) (inclusive) above, the Client must enter into a separate supplemental agreement with ENBD Capital KSA prior to the provision of any such Services to the Client.
c. ENBD Capital KSA may from time to time add to or limit the scope of the Services provided to the Client. This may include limitations on the Investments and markets in which the Client may trade. ENBD Capital KSA will notify the Client of such restrictions, if any. Such notices shall supplement and form part of this Agreement.
d. The Client acknowledges that ENBD Capital KSA may discontinue or block access to the Services on a temporary or permanent basis without notice to the Client as required or permitted by law or as ENBD Capital KSA may determine at its discretion, including if ENBD Capital KSA determines that the Client has breached this Agreement or any other agreement between the Client and ENBD Capital KSA.

## 7. ENBD CAPITAL KSA PLATFORM

a. The Client acknowledges and agrees that in order for the Client to access and use the Online Services through the ENBD Capital KSA Platform, the Client must:
   i. have executed all requisite Forms and this Agreement;
   ii. use the User ID and password created by the Client when the Client opened the Account; and
   iii. have access to computer hardware and software and/or any electronic communications device, system or service which satisfies at least the minimum standards determined by ENBD Capital KSA at it sole discretion.
b. ENBD Capital KSA may change its security procedures at any time and ENBD Capital KSA will notify the Client of any new procedures that apply.
c. The Client may change his password in accordance with the procedures established by ENBD Capital KSA (which procedures may be varied by ENBD Capital KSA from time to time). If the Client forgets his User ID or password and is unable to access the ENBD Capital KSA Platform, the Client will be able to retrieve his User ID and/or obtain a new password through the ENBD Capital KSA Platform and by the procedures established by ENBD Capital KSA for doing the same.
d. ENBD Capital KSA hereby grants to the Client, for the duration of this Agreement a license to access the ENBD Capital KSA Platform and use the Services. This license is revocable by ENBD Capital KSA and is non-exclusive, non-sub-licensable, non-transferable and non-assignable. The Client agrees to use the Online Services through the ENBD Capital KSA Platform at all times strictly in accordance with the terms and conditions of this Agreement.
e. ENBD Capital KSA shall have sole and exclusive control of the ENBD Capital KSA Platform, and ENBD Capital KSA hereby reserves its sole and absolute right to modify at any time the design, appearance and content of the ENBD Capital KSA Platform.
f. The Client acknowledges that the Online Services may become unavailable or have reduced functionality or service quality from time to time due to various circumstances. Such circumstances may include without limitation, technical failure or problems with the ENBD Capital KSA Platform or with a third party (including Tadawul) or circumstances beyond the control of ENBD Capital KSA. In such circumstances, ENBD Capital KSA shall not be liable to the Client for any failure, interruption or delay in ENBD Capital KSA performing its duties under this Agreement or for the ENBD Capital KSA Platform not being operational or otherwise available for the Client's use.
g. Should the Client experience difficulties in accessing and using the ENBD Capital KSA Platform, the Client may contact ENBD Capital KSA through the channels approved by ENBD Capital KSA.

## 8. ORDERS AND TRANSACTIONS

a. The Client authorizes ENBD Capital KSA to accept and execute the Client's orders and instructions through the ENBD Capital KSA Platform and other channels (such as Telephone, Fax, and Email) as may be determined by ENBD Capital KSA and subject to the provisions of this Agreement and/or other supplemental agreements. ENBD Capital KSA reserves the right to refuse to accept or to cancel an order or instruction at is sole discretion.
b. An order effected through the ENBD Capital KSA Platform shall be made by clicking the visual or graphical "Confirm" button. The Client is permitted to place a request to ENBD Capital KSA to cancel an order after the Client has placed that order. The Client hereby acknowledges and agrees that ENBD Capital KSA may not be able to cancel an order placed by the Client including in circumstances where the cancellation request is not received by ENBD Capital KSA in sufficient time prior to the execution of the Client's order. ENBD Capital KSA, in its sole discretion, reserves the right not to act upon a cancellation request from the Client. ENBD Capital KSA shall not be liable for any losses in circumstances where it does not act on a cancellation request submitted by a Client. The Client shall assume full responsibility for all affected orders. An order effected through other channels shall be deemed to be received in accordance with the terms of the applicable supplemental agreement and may only be cancelled where permitted in accordance with the terms of the applicable supplemental agreement.
c. Subject to applicable laws and regulations, ENBD Capital KSA may aggregate the Client's orders with ENBD Capital KSA's own orders and orders of other clients. By combining the Client's orders with those of other clients, ENBD Capital KSA must reasonably believe that this is in the overall best interests of its clients. However, aggregation may result in the Client obtaining a less favorable price in relation to a particular order.
d. ENBD Capital KSA will adhere to its best execution policy in respect of transactions which it undertakes for the Client and without prejudice to clause 8.c above. ENBD Capital KSA shall take reasonable care to obtain the result which is the best available result for the Client.

e. The Client hereby acknowledges that all transactions using the Account shall be subject to:
    i. the constitution, rules, regulations, customs and usage of the various securities exchanges or markets and their clearing house, if any, where transactions are executed by ENBD Capital KSA; and
    ii. ENBD Capital KSA's internal procedures, review and approval.

f. The Client agrees that the Company may act upon orders and instructions received by the Company through facsimile, telephone, IVR, email, smartphone, the Online Services, the Telephone Services and any other channels with regard to his account(s) with the Company, including without limitation with regard to funds transfer to and from his investment accounts, the buying and selling of securities (including stocks and mutual funds units) and all other investment transactions believed by the Company to be issued by or originated from Client if such instructions purport to be issued or placed by or are believed by the Company to be received from persons authorised to operate the Client's account as per the mandate given to the Company in each case whether or not such instructions are genuine and/or authorised. So long as the Company believes in good faith that the instructions are genuine and authorised by the Client, the Company may act upon such instructions and shall not be required to obtain confirmation from the Client that any such instructions are in fact the Client's genuine instructions.

g. However, the Company may, at its discretion, decline to act upon instructions unless and until written confirmation has been obtained from the Client.

h. The Client agrees that he shall exonerate/indemnify the Company, its directors, officers, employees, agents and advisors against any claim in regard to loss, cost, damage, expense, liability or proceedings which they may directly or indirectly suffer as a result of the Company or any such, director, officer, employee, agent or advisor acting upon or refraining from acting upon instruction and the Client acknowledges that neither the Company nor any of its directors, officers, agents, advisors or employees shall be under any liability to the Client or to any other person for any loss or damages directly or indirectly caused as a result of acting upon or refraining from acting upon instructions or in construing or processing such instruction in error, including duplication of transactions/instructions through inadvertence or oversight, negligently or through misdescription and the Company may debit any of the Client account(s) with any amount paid out pursuant to the receipt of instructions.

## 9. TRADING AND SETTLEMENT

a. The Client hereby agrees that all transactions undertaken through the Account will be on a cash settlement basis unless the Client has entered into a margin trading agreement with ENBD Capital KSA.

b. If the Client conducts a transaction for the purchase of Investments, the Client undertakes to have sufficient cash funds in the Account at the time the Client places an order. Accordingly, the Client acknowledges and agrees that ENBD Capital KSA may choose not to act on a purchase order or instruction from the Client if the Account does not contain at least the Minimum Amount or if ENBD Capital KSA otherwise believes, in its sole discretion, that a Settlement Failure may result from acting on such purchase order or instructions..

c. Likewise, if the Client conducts a transaction on a cash basis for the sale of Investments, the Client undertakes to have a sufficient quantity of such Investments in good delivery form in the Account at the time the Client places the sell order. Accordingly, the Client acknowledges and agrees that ENBD Capital KSA may choose not to act on a sell order or instruction from the Client if ENBD Capital KSA otherwise believes, in its sole discretion, that a Settlement Failure may result from acting on such a sale order or instructions. The Client further acknowledges that in any event Tadawul's trading system will not allow the execution of a sell order in respect of Securities if the Client does not have a sufficient number of the relevant Securities available in its securities account held with the Securities Depository Center.

d. In the event of Settlement Failure, the Client indemnifies ENBD Capital KSA for:

    i. All costs, charges, expenses, losses or other amounts incurred by ENBD Capital KSA in relation to the Settlement Failure including in relation to any steps undertaken to remedy the Settlement Failure as permitted under the Implementing Regulations (including, but not limited to, with respect to buying on the open market, optional buy-ins or securities borrowing and lending where the settlement failure occurs with respect to a sell order);

    ii. All late settlement fees and other penalties payable to Tadawul, the Securities Depository Centre or counterparties on the trade due to the Settlement Failure; and

    iii. Any other applicable liabilities, penalties, losses, costs or charges incurred by ENBD Capital KSA as a result of the Settlement Failure.

e. The Client represents and warrants to ENBD Capital KSA that none of the Investments is subject to any Encumbrance, and the Client covenants that it will not create or permit to subsist any Encumbrance over any of the Investments unless ENBD Capital KSA consents to such Encumbrance in writing.

f. The Client, by way of security for the performance of its obligations under this Agreement, hereby irrevocably appoints ENBD Capital KSA to be its attorney and in its name and on its behalf to perform such acts and deeds and execute and deliver such documents and instruments as ENBD Capital KSA may consider necessary or desirable in connection with the correction of any Settlement Failure and the perfection, preservation and/or enforcement of ENBD Capital KSA's rights under this Agreement.

g. Where the Client has appointed an independent custodian under the Independent Custody Framework (as contemplated in Clause 12.a(iii)), the Client acknowledges that:

    i. Settlement of the Client's trades may be subject to daily settlement limits which are set by the independent custodian with Tadawul; and

    ii. the independent custodian may reject buy or sell orders in circumstances permitted by the Securities Depository Centre, the Implementing Regulations or as otherwise may be agreed between the Client, the independent custodian and ENBD Capital KSA.

## 10. CONTRACT NOTES AND STATEMENTS OF ACCOUNT

a. The Client understands and agrees that ENBD Capital KSA will provide the Client with contract notes confirming and describing the terms of each transaction in the Account, and with periodic statements of the Account during a stated period in accordance with ENBD Capital KSA's internal policy as in effect from time to time.

b. If the Client identifies any discrepancy, error or omission in any contract note or statement, the Client undertakes to notify ENBD Capital KSA of such matters in writing and in any event:
    i. in relation to contract notes, no later than twenty four (24) hours from the date of issuance of the contract note to the Client; or
    ii. in relation to statements (for transactions in respect of which contract notes have not been issued), no later than fifteen (15) days from the date of issuance of the statement to the Client.

c. The Client agrees that all order confirmations, account statements and communications are truthful, accurate and complete, and that ENBD Capital KSA can rely conclusively on the Client's acceptance thereof, unless ENBD Capital KSA receives the Client's written objection within the time periods stipulated above. Notwithstanding the foregoing, the Client acknowledges that his continued use of the Online Services constitutes the Client's acceptance of the contents of all confirmations, account statements and all other communications relating to the Client's Investments and Account that the Client received prior to each such use of the Online Services.
d. ENBD Capital KSA does not warrant that the values of Investments reported in the Account including in any confirmation or statement are accurate or current, or that such Investments could be sold or converted at the values reported.

## 11. SPECIAL COMMISSION ARRANGEMENTS

a. The Client acknowledges that ENBD Capital KSA is entitled to enter into special commission arrangements where services are received in addition to trade execution services from an intermediary in return for the commission paid on transactions directed through that intermediary. ENBD Capital KSA will only enter into a special commission arrangement if the following conditions are met or otherwise in accordance with the Implementing Regulations:
    i. ENBD Capital KSA provides best execution to the Client in relation to the relevant transactions;
    ii. the goods or services received by ENBD Capital KSA may reasonably be regarded as being for the benefit of its clients; and
    iii. the amount of any fees or commissions paid to the provider of the goods or services are reasonable in the circumstances.

## 12. CUSTODY

a. The Client's Investments may be held in the following ways:
    i. Securities eligible for the Securities Depository Centre will be held in an account in the Client's name with the Securities Depository Centre;
    ii. where the Client has entered into a separate supplemental agreement with ENBD Capital KSA in accordance with clauses 6.b and 6.a(xi), the Client's Investments may be held by ENBD Capital KSA acting as custodian or a third party custodian;
    iii. in respect of Investments held inside the Kingdom of Saudi Arabia and where appropriate, the Client may appoint an independent custodian (not affiliated with ENBD Capital KSA) in accordance with the Independent Custody Framework who would be responsible for the safe custody and settlement of transactions in respect of Securities deposited with the Securities Depository Centre, or
    iv. in respect of Investments held outside the Kingdom of Saudi Arabia, ENBD Capital KSA will arrange for a local custodian or broker to provide custody of the Client's Investments. In such cases, title to the Investment may be recorded in the name of the Client, the name of the local custodian or broker or in the name of ENBD Capital KSA.
b. In respect of Investments held outside the Kingdom of Saudi Arabia, the Client acknowledges that:
    i. there may be different settlement, legal and regulatory requirements in the relevant jurisdiction to those which apply in the Kingdom of Saudi Arabia, in particular in relation to the segregation of client assets; and
    ii. holding assets in the name of the local custodian or broker or in the name of ENBD Capital KSA may subject the assets to adverse consequence and in particular, the Client's Investments may not be segregated from ENBD Capital KSA's own assets and may be subject to claims from ENBD Capital KSA's creditors in the event of ENBD Capital KSA's failure.
c. ENBD Capital KSA (or the third party custodian or the latter's nominee or the relevant depository) may sign on behalf of the Client in order to transfer the Client's assets or certify the ownership of those assets to tax or other governmental authorities.
d. In the event that ENBD Capital KSA arranges for the custody of the Client's Investments with ENBD Capital KSA's custodians:
    i. If the Client's assets are not registered in the Client's name, they will be registered in the name of a nominee owned or controlled by ENBD Capital KSA.
    ii. On behalf of the Client in respect of those Investments, ENBD Capital KSA shall be entitled to: (1) claim and receive dividends, commission payments and other entitlements; (2) exercise conversion and subscription rights; and (3) exercise voting rights including in the event of takeovers, other offers and capital reorganizations.
    iii. Except in the case of the fraud or willful misconduct of ENBD Capital KSA, ENBD Capital KSA shall not be responsible or liable in any way whatsoever for any loss or damage caused by the act or omission of any third party custodian. ENBD Capital KSA shall, at the cost and expense of the Client, exercise all legal rights, including the pursuit of legal action where necessary, against any third party custodian who may have caused loss or damage to the Client.
    iv. ENBD Capital KSA shall be obliged to obey the instructions only of the Client in relation to the Client's Investments held in custody. If the Client wishes ENBD Capital KSA to carry out the instructions of his legally appointed representatives in relation to the Client's Investment held in custody by ENBD Capital KSA, the Client must first satisfy the legal requirements of ENBD Capital KSA for the legal recognition of such representatives. Unless and until such requirements are fully satisfied, ENBD Capital KSA shall be under no duty and shall have no responsibility to carry out any instructions of such representatives.
    v. Client Investments held by ENBD Capital KSA within its custody arrangements shall not be pledged or be subject to any lien, except in a case where such Investments are subject to a separate written agreement regarding securities lending, or in a case where the Client is liable to pay charges to ENBD Capital KSA or its custodians relating to the administration or custody of the Client's assets.
e. The Client acknowledges and agrees that his Investments may be pooled with the Investments of other clients. The Client acknowledges and agrees he shall not have any rights to the redelivery of the same Investments as originally deposited with any custodian but will instead be entitled to:
    i. Securities of the same number, class, denomination and issue as those originally deposited; or
    ii. Precious metals and commodities of the same type and amount.

The Client also acknowledges that his Investments or entitlements to the Investments may not be separately identifiable by certificates, other physical documents of title or electronic record. The Client agrees that in the event of the custodian's default, the Client may have to participate pro rata in any irreconcilable shortfall, which may occur.

## 13. CLIENT MONEY

a. ENBD Capital KSA will comply with the Client Money Rules set out in Part 7 of the Capital Market Institutions Regulations.
b. No commission is payable to the Client in respect of the Client money held in the Client's Account.
c. The Client agrees by signing this Agreement that ENBD Capital KSA may deposit the Client's money in an account that provides returns with a local or overseas bank, and obtain such returns or part of them.
d. The Client's money will be segregated and the Client hereby agrees and accepts that the Client's money may be held in a client account with Emirates NBD Bank or such other local bank in the Kingdom of Saudi Arabia separately from the money and the assets of ENBD Capital KSA as ENBD Capital KSA may determine in its sole discretion except to the extent otherwise provided in this Agreement. The Client understands that Emirates NBD Bank is an affiliate of ENBD Capital KSA.
e. The Client's money may be held with an overseas bank if this is necessary for the settlement of a transaction in Securities outside the Kingdom of Saudi Arabia. The Client hereby agrees and consents to his money being held outside the Kingdom of Saudi Arabia as may be deemed necessary by ENBD Capital KSA in compliance with the Capital Market Institutions Regulations.
f. The legal and regulatory regime applicable to banks and others holding client money outside the Kingdom of Saudi Arabia may be different to that which applies in the Kingdom of Saudi Arabia. Therefore, such money may not benefit from protections equivalent to those that would exist in respect of client money held within the Kingdom of Saudi Arabia.
g. The Client's money will cease to be client money for which ENBD Capital KSA is responsible if it is paid:
    i. to the Client;
    ii. to a third party on the instructions of the Client;
    iii. into a bank account in the name of the Client (not being an account which is also in the name of ENBD Capital KSA);
    iv. to ENBD Capital KSA, where it is lawfully due and payable to ENBD Capital KSA; or
    v. in such other circumstances as may be permitted under the Implementing Regulations.

## 14. CONTINGENT LIABILITY SECURITIES

a. Prior to effecting transactions in Derivatives including Contingent Liability Securities, the Client must enter into a separate Derivatives trading agreement with ENBD Capital KSA. In order for ENBD Capital KSA to provide margin trading facilities to the Client, the Client must enter into a separate margin trading agreement with ENBD Capital KSA. ENBD Capital KSA may refuse to enter into any such arrangements at its absolute and sole discretion.
b. Where the Client has effected transactions in Derivatives including Contingent Liability Securities or has otherwise entered into transactions that may give rise to a contingent liability on the part of the Client, ENBD Capital KSA may settle or close out such transactions without further reference to the Client where the Client is not in compliance with his obligations in respect of such transactions (whether under this Agreement or otherwise). ENBD Capital KSA may debit the Account with any sums required to pay or supplement any deposit or collateral in support of any such transaction.
c. The Client hereby acknowledges that contingent liability transactions, including margin transactions, may require the Client to make additional payments in respect of such transactions.
d. If the Client trades in futures, contracts for differences or sells or writes options, the Client may sustain a total loss of the margin the Client deposits with ENBD Capital KSA to establish or maintain a position. If the market moves against the Client, the Client may be called upon to pay substantial additional margin at short notice to maintain the position. If the Client fails to do so within the time required, the Client's position may be liquidated at a loss and the Client will be responsible for the resulting deficit. Even if a transaction is not margined, it may still carry an obligation to make further payments in certain circumstances over and above any amount paid when the Client entered the contract.

## 15. USE OF CORRESPONDENTS

a. The Client hereby authorizes ENBD Capital KSA in ENBD Capital KSA's absolute discretion to retain from time to time in various jurisdictions, exchanges and markets, one or more Correspondents to provide services relating to the Client's Investments and the Account. The Client hereby acknowledges that ENBD Capital KSA is not acting as an agent of any Correspondent.
b. The Client hereby acknowledges and agrees that Correspondents may act, among other things, as commercial bankers, investment bankers, brokers, dealers, market makers, clearing agents, depositories, custodians, trustees, administrators, automatic data processing vendors, proxy processing agents, transfer agents, investment pricing services, research houses, or otherwise for the purpose of servicing the Account, and that such persons may in turn at their absolute discretion elect to use the services of other third parties and/or their affiliates and correspondents in providing such services.
c. The Client acknowledges and agrees that any right ENBD Capital KSA may have in relation to the Client (whether under this Agreement or otherwise) may be assigned to the Correspondent, without further notice to the Client.
d. The Client acknowledges and agrees that ENBD Capital KSA may change Correspondents from time to time in ENBD Capital KSA's sole discretion without prior notice to the Client.
e. The Client hereby authorizes ENBD Capital KSA to disclose to the Correspondents information regarding the Client as may be required under any relevant laws, regulations or rules, or the regulations or rules of any applicable exchange (including without limitation to rule 382 of the New York Stock Exchange). The Client hereby agrees to provide a Correspondent (through ENBD Capital KSA) with any information and/or statements in the prescribed form required by the rules and regulations of any applicable exchanges.
f. The Client hereby agrees that Correspondents acting in their capacity as the executing and clearing party or broker of the Client's orders and instructions may open accounts in the Client's name directly, maintain the records of the Client's accounts and may hold the Client's Investments, in whole or in part, in the Correspondent's name.
g. The names and addresses of Correspondents and the nature of ENBD Capital KSA's relationship with such Correspondents may be disclosed to the Client as ENBD Capital KSA deems necessary or as required by law. If the Client has any objections to any one or more of such Correspondents, or towards the nature of the Client's relation with such Correspondent, the Client may notify ENBD Capital KSA in writing of his objections no later than fifteen (15) calendar days from receipt of such disclosure from ENBD Capital KSA to the Client provided that the Client will be bound by any transaction(s) conducted by the Client from the date of such a disclosure by ENBD Capital KSA until the period ending with the date on which the Client provided notice to ENBD Capital KSA referred to above.

h. The Client accepts that notices concerning the Account by Correspondents will usually be sent to the Client by ENBD Capital KSA (without liability on the part of ENBD Capital KSA), although (and without prejudice to clause 15.i below) the Client acknowledges that such notices may be sent directly from a Correspondent to the Client with or without duplicate notice to ENBD Capital KSA if market conditions, time constraints so require, or if the Correspondent determines in its sole discretion that other circumstances so require.

i. The Client agrees that all orders and instructions regarding the Account will at all times be directed only to ENBD Capital KSA, and not to any Correspondent.

j. The Client agrees that neither ENBD Capital KSA, its Correspondents nor the issuer of any Securities held in the Account will be required to forward to the Client any notice for the attendance or voting at any shareholder meetings, the appointment of proxies or any other report or information from the issuer with respect to any Securities held in the Account unless the Client specifically requests such notices in writing, in which case the Client agrees to pay all costs and expenses incurred by ENBD Capital KSA in forwarding such notices and information to the Client.

k. The Client acknowledges that Correspondents may be located in jurisdictions other than the Kingdom of Saudi Arabia and therefore may not be subject to the laws, rules and/or regulations of the Kingdom of Saudi Arabia.

## 16. RISK STATEMENT

a. The Client hereby represents and warrants that he has fully reviewed the disclosure of risks as set out in Schedule 1 to this Agreement with particular reference to the risks relating to the internet and use of the Online Services.

b. The Client hereby represents and warrants that he understands, acknowledges and accepts all risks associated with the use of the Services including but not limited to those risks set out in Schedule 1.

## 17. WARRANTIES, REPRESENTATIONS AND UNDERTAKINGS

a. The Client acknowledges and warrants that the Client shall be the sole and exclusive owner and user of the User ID and password used to access the ENBD Capital KSA Platform.

b. Unless disclosed to ENBD Capital KSA in writing, the Client represents and warrants that it is acting as principal for its own account and not as agent for any person.

c. The Client hereby represents that he is of legal age, with the full legal capacity to open an Account and enter into this Agreement. The Client hereby represents that he is not aware of any reason, related to the Client's capacity or otherwise, that would prohibit or disqualify the Client from opening an Account, entering into this Agreement, or transacting in any Investments.

d. The Client represents that neither his entry into the Agreement, opening the Account, nor conducting any such investment transactions will be breach of any law, rule or regulation applicable to the Client.

e. The Client represents and warrants that all information given and stated in relation to his application made to ENBD Capital KSA for the opening of the Account and/ or for maintaining it is complete, valid, non-misleading and correct in every particular and that no information has been withheld and the Client shall provide any further information upon the request of ENBD Capital KSA and / or if requested by any competent authority.

f. The Client undertakes to update the information, and confirms that there are no changes to the information, either when asked by the ENBD Capital KSA or at the end of each period set by ENBD Capital KSA (provided that such period does not exceed 3 years). Also, the Client undertakes to provide renewed versions of his identification documents after their expiry, and acknowledges that ENBD Capital KSA will freeze his Account when this commitment is breached.

g. For Institutional Clients:
    i. The Client warrants and undertakes that it will immediately notify ENBD Capital KSA if there is any change in the following documents:
        1. Commercial register issued by the competent authority.
        2. The Client's articles of association, bylaws, and their annexes and amendments.
        3. The identification document of the manager in charge.
        4. The resolution appointing the Board of Directors
        5. The Board of Director's resolution approving the opening of the investment account and nominating individuals authorized to operate the investment account.
        6. List of authorized individuals to operate the Investment Account in accordance with the Client's commercial register, articles of association, bylaws, Board of Director's resolution (as applicable) and the valid identification documents for such individuals.
        7. Any licenses issued by any governmental agency to conduct certain activities.

h. The Client agrees that he will abide by any rules or procedures adopted by ENBD Capital KSA or any Information Provider in connection with the use of the Online Services through the ENBD Capital KSA Platform.

i. The Client warrants and undertakes that he will notify ENBD Capital KSA promptly if there is any material change in any of the Information provided to ENBD Capital KSA. Specifically for Institutional Clients, any change in the constitutional documents of the Client, any change in management of the Client, any change in the shareholders of the Client if not a listed company, and any judicial or administrative control imposed on the Client amongst other changes as well.

j. The Client shall not (and shall not permit any third party) to copy, use, analyze, modify, decompile, disassemble, reverse engineer, translate or convert any software provided to the Client in connection with the use of the Online Services on the ENBD Capital KSA Platform or distribute the software or the ENBD Capital KSA Platform to any third party.

k. The Client may not sell, lease, license or provide any Service made available to the Client or otherwise provided through the ENBD Capital KSA Platform to any third party.

l. The Client warrants and undertakes that he will not by act or omission engage in market abuse or require or encourage another person to do so. Market abuse includes distorting and/or misleading the market or taking unfair advantage of the market by use of inside information, for example, transactions which provide a false appearance of trading or transactions aimed at improperly influencing the price of a security. The Client agrees that he will familiarize himself with the Implementing Regulations relating to market abuse and insider dealing prior to utilizing any of the Services and will at all times comply with such regulations.

m. The Client warrants and undertakes that he will not participate in money laundering or terrorist financing operations and shall not use the Account or the Services provided by ENBD Capital KSA to the Client to do so.

n. The Client hereby undertakes to adhere to the Capital Market Law, its Implementing Regulations, and other laws and regulations of the Kingdom, in particular the Anti-Money Laundering Law and its Implementing Regulation and the Law of Terrorism Crimes and Financing.

o. The Client hereby undertakes to abide by the rules of any securities association, registered securities exchange or clearing organization whenever and wherever the Client transacts in Investments, including trading limits relating to price, quantity or type of Investments, the number of trades or open or exercisable Investments or positions, and any applicable limits relating to margin or options.

p. The Client hereby represents that, except as otherwise disclosed to ENBD Capital KSA in writing,
   i. For Individual Clients: the Client is not employed by (i) any securities exchange, (ii) any corporation or company which owns a majority of the capital stock or shares, (iii) any member firm or member corporation or company of any exchange or (iv) any corporation, firm or individual engaged in the business of dealing either as broker or as principal in securities, bills of exchange, acceptances or other forms of commercial paper.
   ii. For Institutional Clients: the Client is not a corporation, firm or individual engaged in the business of dealing either as broker or as principal in securities, bills of exchange, acceptances or other forms of commercial papers.

q. The Client hereby acknowledges that it is the Client's sole responsibility to understand all of the relevant characteristics and consequences of each order, trade, transaction and/or instruction the Client places with ENBD Capital KSA. The Client agrees that he is solely responsible for being fully aware of and understanding all the rights, terms, obligations, characteristics, nature, risks and financial hazards of the Investments held in the Account, and all of the rules, regulations, mechanisms, characteristics and nature of the markets and exchanges where they are traded.

r. The Client acknowledges that ENBD Capital KSA has the right to prevent the Client from accessing any Services which any breach, abuse, market misconduct or violation of any laws and regulations is committed, at ENBD Capital KSA's sole discretion and without prior notice to the Client.

s. Individual Clients:
   i. If the Client is a foreigner residing in the Kingdom of Saudi Arabia, the Client hereby warrants and undertakes:
      1. That his right to invest in Securities in the Kingdom is associated with providing his residence permit (*Iqama*) to ENBD Capital KSA, and that ENBD Capital KSA will freeze the Account if he does not update the Account's information or does not provide ENBD Capital KSA with his/her residence permit (*Iqama*) after its renewal.
      2. To provide ENBD Capital KSA with his/her renewed residence permit (*Iqama*) upon its expiry, or when ENBD Capital KSA requests an update of the Account's information.
      3. That ENBD Capital KSA has the right to liquidate the Securities in the Portfolio linked to the Account, transfer its cash to the Client's bank account linked to the Account, and then close the Account, if the Account was frozen for more than (12) months.
   ii. If the Client is a blind or illiterate person, the Client hereby warrants and undertakes that he has understood the terms and conditions related to the Services, and that such Services are provided to the Client based on his desire, choice and awareness of the risks associated with using such Services, and that the Client is legally responsible of all transactions executed through such Services.
   iii. If the Client is under the age of 18 Hijri calendar years, the Client's custodian or guardian shall bear all legal responsibilities by operating the Client's under the age of 18 Hijri calendar years Account.
   iv. If the Client is an incapacitated person, the Client's custodian or guardian shall bear all legal responsibilities by operating the incapacitated Client's Account.
   v. If the Client is a person with special needs, the legal representative shall bear all legal responsibilities by operating the legally incompetent Client's Account.

## 18. LIABILITY AND INDEMNITY

a. ENBD Capital KSA accepts liability for direct loss to the Client arising only from ENBD Capital KSA's gross negligence, fraud or willful misconduct.

b. ENBD Capital KSA makes no express or implied representations or warranties regarding the usability, condition or operation of the ENBD Capital KSA Platform. Further, ENBD Capital KSA does not warrant that access to or use of the ENBD Capital KSA Platform will be uninterrupted or error free or that the ENBD Capital KSA Platform will meet any particular criteria of performance quality.

c. Notwithstanding clause 18.a, ENBD Capital KSA shall in no circumstances be liable to the Client for:
   i. any loss of opportunity, whereby the value of an Investment effected could have increased, or for any decline in the value of such an Investment;
   ii. any losses and/or liabilities that the Client may incur from any acts or omissions of Correspondents or any other third party appointed by ENBD Capital KSA to assist in the provision of Services or any independent custodian, stock exchange or clearing system;
   iii. any losses that the Client may incur arising from the default, insolvency or bankruptcy of any Correspondent;
   iv. any loss or damage that the Client may incur due to delays in reactivating the Online Services where the Client has lost his User ID and/or password;
   v. any loss or damage that the Client may incur on the grounds that this Agreement or any transactions were made electronically;
   vi. the taxation consequences of any transaction, nor for any taxation charges arising for any reason;
   vii. any diminution in the value of any currency in the Account for any reason;
   viii. any losses resulting from the liquidation of any and all Investments in the Account, whether due to the Client's failure to satisfy ENBD Capital KSA's initial or maintenance margin requirements (if applicable) in a timely fashion or the Client's failure to meet any settlement or other obligation when due or otherwise;
   ix. any losses resulting from the Client's failure to be fully aware of the rights, terms, obligations, characteristics, nature, risks and financial hazards of the Investments or the rules, regulations, mechanisms, characteristics and/or nature of the markets and exchanges where such Investments are traded, or the Client's failure to take any prudent or appropriate action regarding such Investments or the Account in a timely fashion;
   x. any losses, costs, expenses, liabilities, penalties or other amounts incurred by the Client as a result of a Settlement Failure;
   xi. any losses resulting from the Client investing or trading in Securities or Other Property that fails to satisfy the Client's investment objectives or that are not commensurate with the Client's risk tolerance or financial capability;
   xii. any failure, interruption or delay in ENBD Capital KSA performing its duties under this Agreement due to a breakdown, malfunction of any telecommunication, electronic communications device, computer services or systems externally or equipment or software including but not limited to, the breakdown or failure of any clearing system used in connection with the Services;
   xiii. the ENBD Capital KSA Platform not being operational or otherwise unavailable for the Client's use due to servicing, hardware malfunction, software defect, service or transmission interruption or other cause;
   xiv. any failure, interruption or delay due to postal delays, unauthorized access, theft, earthquakes, war or other hostilities, terrorist activity, civil unrest or interference (including where caused by severe or abnormal weather conditions); or

xv. any inaccuracy or incompleteness of Information provided or made available to the Client including (without limitation) Information originating from or based on Information or data provided by third parties.

d. ENBD Capital KSA will not be required to do any act which in its opinion would infringe applicable laws, regulations, rules, customs and practices or ENBD Capital KSA's own internal policies and ENBD Capital KSA shall not be liable for any loss or any other consequence of ENBD Capital KSA's act or omission made pursuant to this clause 18.d .

e. The Client hereby agrees to indemnify ENBD Capital KSA in full against any liability, loss, charge, demand, proceedings, cost or expenses, to the fullest extent permitted by applicable law which ENBD Capital KSA may suffer, pay or incur as a result of or in connection with the performance by ENBD Capital KSA of its obligations under this Agreement and the provision of the Services including but not limited to;

i. ENBD Capital KSA acting or omitting or refusing to act on an order or instruction from the Client;
ii. the accuracy, completeness or timeliness of any and all Information provided to the Client by ENBD Capital KSA or any other Information Provider;
iii. any and all charges, costs, expenses, claims or demands of any kind imposed on ENBD Capital KSA by any Correspondent arising from the Client's Investments, transactions, orders, instructions, activities or lack thereof in the Account; or
iv. The full amount of VAT and any liability, cost or amount (including penalties, interest and expenses) arising as a result of non-payment by the Client.

The Client agrees to co-operate with ENBD Capital KSA to the fullest extent possible in the prosecution or defense of any action or proceeding brought by or against ENBD Capital KSA against or by any third party in relation to any Services or any transactions in any Investments.

f. For the avoidance of doubt, the Client shall not be obliged to indemnify ENBD Capital KSA for any direct loss arising from ENBD Capital KSA's gross negligence, fraud or willful misconduct.

g. The indemnity in clause 18.e shall survive the termination of this Agreement.

## 19. FOREIGN CURRENCY

a. If the currency of the Account is a currency other than Saudi Riyals, credit balances may be deposited in the name of ENBD Capital KSA, but at the Client's risk, with banks in or outside the country of such currency. Transfers of credit balances in foreign currencies from the Account may be made by such means as are reasonably satisfactory to ENBD Capital KSA, subject always to applicable laws and/or regulations.

b. The Client accepts the risk of all legal or administrative restrictions that may apply with respect to the exchange or transfer of any currency at any time. The Client also agrees to bear all taxes, duties, imposts and other charges that may be imposed by any jurisdiction on the exchange or transmission of any foreign currency.

c. Should the Client engage in any transaction in any currency other than Saudi Riyals, the Client acknowledges and agrees that any profit or loss resulting from any fluctuation in the exchange rate of such currency shall be deducted from or credited to the Client's account.

d. The Client agrees that ENBD Capital KSA is entitled, without notice to the Client, to make any currency conversion it considers necessary or desirable for the purposes of enforcing its rights or performing its obligations under this Agreement in any manner and at rates of exchange as ENBD Capital KSA may determine in its sole discretion.

## 20. INFORMATION

a. The Information made available to the Client is incidental to the Client's relationship with ENBD Capital KSA. It is provided solely for information to assist the Client to make his own investment decisions and does not amount to advice.

b. The Client hereby undertakes and agrees to use all Information made available to the Client only for individual use. The Client agrees not to reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate or commercially exploit any Information in any manner without the express prior written consent of ENBD Capital KSA, or to use any Information for any unlawful purpose.

c. The Client agrees to comply with reasonable requests from ENBD Capital KSA or any other Information Provider concerning the protection of ENBD Capital KSA's or any Information Provider's intellectual property rights. The Client shall not delete copyright or other intellectual property rights notices from any Information, including printouts of electronically accessed materials. The Client agrees that if ENBD Capital KSA or any other Information Provider determines that the Client has misappropriated or misused any Information or otherwise breached this Agreement, ENBD Capital KSA may terminate this Agreement.

## 21. RECORDS

a. The Client hereby agrees that ENBD Capital KSA may;

i. maintain records including any notifications, contract notes, statements of account and other records relating to the Account, whether in physical or electronic form;
ii. record the Client's telephone conversations with ENBD Capital KSA;
iii. record and monitor the Client's electronic communications with ENBD Capital KSA; and
iv. maintain all such records for any period as ENBD Capital KSA determines in accordance with the applicable Implementing Regulations.

b. The Client further acknowledges and agrees that ENBD Capital KSA's records may be considered by the CMA to be conclusive and binding on the Client in any dispute between the parties to this Agreement.

## 22. CONFIDENTIALITY

a. ENBD Capital KSA undertakes to keep all information it receives in connection with the Services as confidential, and not to disclose any such information to any third party except as permitted under the terms of this Agreement or as required or permitted by law or the Implementing Regulations.

b. The Client hereby acknowledges and agrees that ENBD Capital KSA may:

i. share any information received from the Client in connection with this Agreement or the Services with Correspondents, The Emirates NBD Bank, any subsidiary or affiliate of ENBD Capital KSA, any member of The Emirates NBD Bank group of companies, ENBD Capital KSA's professional indemnity insurers or ENBD Capital KSA's professional advisors;
ii. disclose and otherwise freely use information which is or becomes publicly available;

iii. disclose information to any third party where the Client has provided prior written consent;
iv. be required to disclose Client information from time to time to Government or judicial bodies, regulators or similar agencies but will only do so under proper authority; or
v. update, amend or change the details relating to the Client or any other information in connection with the Client that is sent to or held with or otherwise recorded at the Tadawul, based on the "know your customer" information provided by the Client to ENBD Capital KSA or any other information provided by the Client to ENBD Capital KSA pursuant to the terms of this Agreement; or
vi. disclose information where ENBD Capital KSA may otherwise be permitted by the Implementing Regulations.

c. The Client hereby agrees to keep all information he receives in connection with the Services confidential and not to disclose any such information to any third party except as permitted or required by law or Implementing Regulations.

## 23. PAYMENT FOR SERVICES

a. ENBD Capital KSA shall charge such fees, commission, charges in respect of the Services provided under the terms of this Agreement and/or any supplemental agreements. The current standard fees, commission and charges payable under this Agreement are set out in Schedule 2. The fees payable under any supplemental agreement will be set out in the Schedule to that agreement. All such fees, commission and charges shall be subject to change from time to time.
b. ENBD Capital KSA shall notify the Client of any change to the fees, commission and/or charges payable from time to time under the terms of this Agreement and/or any supplemental agreements. By continuing to use the Services, the Client will be deemed to have accepted the revised fees, commission or charges.
c. In addition to its charges or fees, ENBD Capital KSA may be required to pay on the Client's behalf duties, statutory charges and other expenses as may be applicable in respect of the Services.
d. The Client hereby authorizes ENBD Capital KSA to realize any Investment that may be held in the Account should there be insufficient cash available to settle any outstanding fee, charge or commission.
e. ENBD Capital KSA shall be entitled at its sole discretion to:
    i. debit the Account with any amount due by the Client to ENBD Capital KSA under the terms of this Agreement and/or any supplemental agreements (including expenses or taxes incurred on the Client's behalf) as well as other agreed fees and expenses; and
    ii. deduct or withhold such fees, charges, expenses from any amount received by ENBD Capital KSA for the Client's account or any amount payable by ENBD Capital KSA to the Client.
f. The Client understands and acknowledges that some or all of the Services that ENBD Capital KSA may provide under this Agreement and any supplemental agreement in relation to the Services specified in clauses 6.a(iv) - (xi) (inclusive) may be subject to VAT. The Client agrees that, where VAT is applicable, all fees, commission, charges and expenses payable to ENBD Capital KSA shall be exclusive of VAT, which the Client shall separately pay to ENBD Capital KSA at rates prescribed by the VAT Law.

## 24. NOTICES AND COMMUNICATIONS

a. Any notices, contract notes, statements or other communications to the Client may be given by ENBD Capital KSA in writing, sent by registered mail, posted through the ENBD Capital KSA Platform or by electronic medium (electronic mail or SMS) to the address and numbers provided by the Client to ENBD Capital KSA from time to time. However, the preferred method of communication will be by electronic medium. Any notices and communications sent to the Client by ENBD Capital KSA will be deemed to have been properly given:
    i. if sent by registered mail to the address last notified by the Client to ENBD Capital KSA and upon delivery at such address;
    ii. if provided through the ENBD Capital KSA Platform, as soon as the notice or other communication is published on the ENBD Capital KSA Platform; or
    iii. if sent by email or by SMS, one hour after ENBD Capital KSA transmitted it to the email address or phone number last notified by the Client and verified by ENBD Capital KSA.
b. If the Client wishes to change any of his contact details, then prior written notice will be given by the Client to ENBD Capital KSA through the channels approved by ENBD Capital KSA.
c. With the exception of the time periods set out in clause 10.b, all notices, instructions or other communications given by the Client to ENBD Capital KSA shall be primarily given or notified in writing by electronic mail to the email address provided to the Client by ENBD Capital KSA for such purpose from time to time or by use of the "Contact Us" button or function located on the ENBD Capital KSA Website (as determined by ENBD Capital KSA in its sole discretion). However, depending on the Services provided to the Client, the Client may also be permitted (based on the terms and conditions applicable to such Services) to provide notices, instructions or other communications to ENBD Capital KSA by phone, fax or in person.
d. All notices, instructions or other communications sent to ENBD Capital KSA by the Client via the ENBD Capital KSA Website or electronic email will be deemed to have been properly given one hour after the Client transmitted the notice, instruction or communication to the email address provided by ENBD Capital KSA. All notices, instructions or other communications sent to ENBD Capital KSA by the Client by registered mail will be deemed to have been properly given upon delivery at ENBD Capital KSA's registered office.
e. ENBD Capital KSA may decline to accept or act upon any notice, instruction or other communication received from the Client at its sole discretion.

## 25. INACTIVE ACCOUNT

If the Client has not traded using his Account or otherwise has not accessed or used it for a continuous period of one hundred and eighty (180) days (the "**Inactive Period**") the Account shall be deemed to be inactive. Once the Client's Account has been deemed inactive, ENBD Capital KSA will be entitled to charge the Client a maintenance fee (the "**Inactive Account Fee**").
ENBD Capital KSA may deduct an amount up to the Inactive Account Fee from the balance in the Client's Account commencing on the last day of the Inactive Period and then every thirty (30) days thereafter in accordance with the Inactive Account Fee schedule which is available on ENBD Capital KSA's Website. All fees and charges (including the Inactive Account Fee) are subject to change by ENBD Capital KSA from time to time.

## 26. TERMINATION

a. This Agreement may be terminated by the Client for any reason by giving thirty (30) days prior notice in writing by electronic mail or, if the Client subscribes to Telephone Services, then by registered mail in accordance with clause 24.c and 24.d.

b. This Agreement may be terminated by ENBD Capital KSA for any reason at any time by giving notice in accordance with clause 24.
c. Where termination occurs, ENBD Capital KSA shall be entitled, at its sole discretion, to terminate and liquidate any transactions entered into which are then outstanding.
d. The Client shall remain liable for prompt settlement of all outstanding transactions, fees, charges and obligations related to all of the Services provided by ENBD Capital KSA prior to termination. No penalty or other additional payment will be payable by the Client or ENBD Capital KSA in respect of the termination.
e. Upon termination, ENBD Capital KSA shall account to any custodian designated by the Client in writing to ENBD Capital KSA within seven (7) Business Days of such termination (and failing any such designation, to the Client) for all monies and Investments then held by ENBD Capital KSA pursuant to the terms of this Agreement.
f. If ENBD Capital KSA has given notice to terminate this Agreement and has received no notice from the Client with respect to the disposition of the Investments or has been unable to contact the Client for a period of one year from the date of the notice of termination, ENBD Capital KSA shall be entitled to sell the Investments in the market at the best price ENBD Capital KSA considers to be reasonably obtainable, whereupon the Client's only right against ENBD Capital KSA shall be an entitlement to claim a sum equal to the net proceeds of sale after deduction of the dealing costs and any outstanding fees owed to ENBD Capital KSA.

## 27. LIQUIDATION

a. At any time after ENBD Capital KSA has, in its sole discretion, determined that the Client has not performed or is unlikely to perform any of his obligations to ENBD Capital KSA, ENBD Capital KSA may without reference or notice to the Client:
    i. without being liable for any resulting loss or diminution in value, treat any or all outstanding transactions as having been immediately cancelled and terminated; and/or
    ii. without being liable for any resulting loss or diminution in value, sell such of the Client's Investments held by ENBD Capital KSA as it in its sole discretion deems appropriate; and/or
    iii. without being liable for any resulting loss or diminution in value, close out, replace or reverse any such transaction, enter into any other transaction or take, or refrain from taking, such action at such time or times in such manner as ENBD Capital KSA in its sole discretion, consider necessary or appropriate to cover, reduce, eliminate its loss or liability under or in respect of a transaction, position or commitment undertaken for the Client and to pay any outstanding amounts due and payable from the Client to ENBD Capital KSA.

## 28. RIGHT TO REALISE ASSETS

If the Client fails to pay when due all sums due to (i) ENBD Capital KSA, or (ii) The Emirates NBD Bank, or (iii) any subsidiary, parent or affiliate of ENBD Capital KSA or any member of The Emirates NBD Bank group of companies, then ENBD Capital KSA shall be entitled, without prior notice to the Client, to direct the custodian or where ENBD Capital KSA acts as custodian to retain and/or realize any assets in the Account as may be required to pay any such outstanding liabilities of the Client.

## 29. SET OFF AND LIEN

a. ENBD Capital KSA shall be entitled at any time and without notice to the Client, to retain or make deductions from or set off amounts or credit balances which ENBD Capital KSA may owe to the Client or is holding for the Client in order to meet any liabilities which the Client may have incurred or ENBD Capital KSA may have incurred on the Client's behalf.
b. The Client acknowledges and agrees that all Investments now or hereafter held, carried or maintained by ENBD Capital KSA, directly or indirectly, for any purpose in or for any account in which the Client has an interest, shall constitute security for the payment of any liability or indebtedness of the Client to ENBD Capital KSA, and are subject to a continuing general lien and security interest in ENBD Capital KSA's favor for the discharge of all of the Client's indebtedness and other obligations to ENBD Capital KSA, without regard to ENBD Capital KSA having made any advances in connection with such Investments and without regard to the number of accounts the Client may have with ENBD Capital KSA.
c. ENBD Capital KSA shall have the right to transfer Investments so held to ENBD Capital KSA or to others whenever ENBD Capital KSA considers that such a transfer is necessary for the Client's protection and/or to remedy the Client's default. In enforcing the lien and other rights and remedies hereunder, ENBD Capital KSA shall have absolute discretion to determine which Investments are to be sold and which contracts are to be closed notwithstanding any instructions from the Client to the contrary.
d. The Client hereby authorizes ENBD Capital KSA in ENBD Capital KSA's absolute discretion to lend or to pledge, without notice to the Client, any and all of the Investments now or hereafter held in any account, or maintained or carried by ENBD Capital KSA or in ENBD Capital KSA's possession, either separately or in common with other such Investments, for any amount due in any account or such greater amount as ENBD Capital KSA may deem appropriate, and ENBD Capital KSA may do so without retaining in ENBD Capital KSA's possession or control for delivery a like amount of similar Investments. The Client understands that such loans and pledges could limit the Client's ability to exercise voting rights in whole or in part with respect to the Investments lent or pledged. In addition, the Client understands that ENBD Capital KSA may receive and retain certain benefits from such activity to which the Client will not be entitled.

## 30. SUCCESSION

a. The Client agrees that this Agreement shall be binding upon the Client, his heirs, executors, administrators, personal representatives and successors. This Agreement shall not automatically terminate on the Client's death as applicable by law.
b. Notwithstanding the above, ENBD Capital KSA shall be entitled at its sole discretion to freeze transactions on the Account and to decline to accept instructions or orders in respect of the Account pending receipt of a court order or in ENBD Capital KSA's sole and absolute discretion, signed instructions by the Client's heirs, executors, administrator, personal representatives of the Account in a form satisfactory to ENBD Capital KSA.

## 31. NON-WAIVER

Any failure to exercise or any delay in exercising a right, power or remedy provided by the terms of this Agreement or at law will not constitute a waiver of or bar to the enforcement or exercise of the right, power or remedy or a waiver or bar to the enforcement or exercise of other rights, powers or remedies. No

single or partial exercise of a right, power or remedy provided by law or under the terms of this Agreement will preclude the exercise of any other right, power or remedy.

## 32. CONFLICT OF INTERESTS

a. Subject to all applicable laws, rules and regulations, the Client hereby accepts that ENBD Capital KSA and its affiliates may, from time to time:
    i. have a position in Investments held, purchased and/or sold for the Client's Account;
    ii. purchase and/or sell such Investment for its other clients;
    iii. have a business relationship with another person or other persons whose Investments are held, purchased and/or sold for the Client's account;
    iv. act as principal in a transaction with the Client;
    v. manage funds which effect transactions in Investments held, purchased and/or sold for the Account;
    vi. provide advisory services (including in relation to mergers and acquisitions) to issuers of Investments held in, purchased and/or sold for the Account;
    vii. provide advisory services to other persons (including in relation to mergers and acquisitions) that relate to or may otherwise impact Investments held in, purchased and/or sold for the Account;
    viii. issue Information including research reports, analysis or advice to other clients or the market in general that relate to or may otherwise impact Investments held in, purchased and/or sold for the Account; and
    ix. have other relationships or provide other services which may relate or otherwise impact Investments held in, purchased and/or sold for the Account.
b. The Client accepts and agrees that:
    i. ENBD Capital KSA shall have no obligation to disclose to the Client any information regarding the transactions, relationships or services referred to in clause 32 .a above; and
    ii. such transactions, relationships or services may be adverse to the interests of the Client.

## 33. RIGHT TO RECTIFY

The Client hereby authorizes ENBD Capital KSA to rectify at any time ENBD Capital KSA deems appropriate, any and all deposits that ENBD Capital KSA determines in its absolute discretion have been made to the Account in error, including by making debit entries and adjustments to any credit entries made to the Account in error.

## 34. ANTI-MONEY LAUNDERING

a. As a result of ENBD Capital KSA's responsibilities under applicable Investment Account Instructions, ENBD Capital KSA may freeze all transactions on the Account where ENBD Capital KSA, in its sole discretion, considers that the Know Your Customer information provided by the Client is no longer valid or up to date or it otherwise considers it necessary to do so to comply with applicable regulations or instructions from regulators.
b. Correspondents may require information regarding the Client for anti-money laundering purposes. The Client hereby authorizes ENBD Capital KSA to provide such information on behalf of the Client to any Correspondent in whichever jurisdiction required. Should a Correspondent require additional information regarding the Client for anti-money laundering purposes which is not available to ENBD Capital KSA, the Client hereby agrees to provide such information which ENBD Capital KSA will deliver to the Correspondent.
c. The Client hereby agrees to provide ENBD Capital KSA with updated Know Your Customer information on a regular basis and at least annually.

## 35. NOVATION OF SECURITIES AGREEMENTS WITH EMIRATES NBD BANK

a. This clause shall apply to all contracts, agreements and powers of attorney the Client may have with ENBD Bank in connection with the provision of services relating to securities or investments, as at the date of the acceptance by the Client of these General Terms of Business (the "**ENBD Bank Agreements**"). By entering into this Agreement, the Client agrees and accepts that all the ENBD Bank Agreements shall continue in full force and effect in accordance with their respective terms, except that ENBD Capital KSA shall replace ENBD Bank as the contracting party in every such ENBD Bank Agreement for the purpose of the performance by ENBD Capital KSA of all such services. The Client hereby authorizes ENBD Capital KSA, in the name of the Client and on the Client's behalf, to do all additional and formal and legal acts that may be necessary to complete the transfer of ENBD Bank's rights and obligations to ENBD Capital KSA in the ENBD Bank Agreements. Upon and as of the date of such transfer:
    i. ENBD Capital KSA hereby agrees that it shall fulfill all the obligations, and shall assume all the rights, of ENBD Bank in the ENBD Bank Agreements as a full contracting party; and
    ii. the Client hereby agrees that he shall release ENBD Bank from all obligations and liabilities arising out of the ENBD Bank Agreements so transferred.
b. In respect of any electronic, internet or on-line transaction or customer registration process, the Client hereby authorizes ENBD Capital KSA to reproduce any signature the Client may already have on file with ENBD, and agrees that ENBD Capital KSA may treat that reproduced signature as an original signature for all purposes and agreements between the Client and ENBD Capital KSA.

## 36. AMENDMENTS

a. This Agreement may be amended by ENBD Capital KSA from time to time.
b. ENBD Capital KSA shall notify the Client of any amendment of the Agreement. By continuing to use the Services, the Client will be deemed to have accepted the amended version of the Agreement.
c. A certificate signed by the administrator responsible for the maintenance of the ENBD Capital KSA Platform shall be evidence of the date of publication and content of the current version and all previous versions of the Agreement.

## 37. ENTIRE AGREEMENT

Subject to the provisions of any supplemental agreements entered into by the Client in accordance with clause 6 above, this Agreement contains the whole agreement between ENBD Capital KSA and the Client relating to securities business and supersedes any previous arrangement, understanding or agreement between them relating to the opening of an Account with ENBD Capital KSA, the execution of trades in domestic Saudi Securities on the Tadawul and/or the execution of trades in Securities listed or admitted to trading on a market outside the Kingdom of Saudi Arabia.

## 38. THIRD PARTY RIGHTS

With the exception of clause 28, this Agreement shall not create or give rise to, nor shall it be intended to create or give rise to, any third party rights. No third party shall have any right to enforce or rely on any provision in this Agreement which does not confer a specific right or benefit on said third party. The application of any legislation giving to or conferring on third parties contractual or other rights in connection with this Agreement shall be excluded.

## 39. POWER OF ATTORNEY

a. The Client hereby irrevocably appoints ENBD Capital KSA with full power of delegation and substitution as the Client's lawful attorney-in-fact to the fullest extent permitted by law to act on the Client's behalf and in the Client's interest for the purpose of carrying out the Services under this Agreement including without limitation to taking any action and executing and delivering all agreements, deeds and instruments that ENBD Capital KSA deems necessary or advisable to carry out the Services under this Agreement. ENBD Capital KSA shall have the right, from time to time in its sole discretion and without notice to the Client (unless such notice is otherwise required by law or regulation applicable to such accounts), to;
    i. open, close and transfer accounts on the Client's behalf with Correspondents, including completing all account transfer forms;
    ii. comply with all legal and regulatory requirements in all relevant jurisdictions, including completing and filing all tax forms and filings; and
    iii. enter into "hold-mail" or similar arrangements with Correspondents to permit ENBD Capital KSA to accept all communications from such persons on the Client's behalf.

   The powers granted to ENBD Capital KSA under this clause may be exercised by any officer of ENBD Capital KSA who is delegated such powers by ENBD Capital KSA.

## 40. SEVERANCE

If any provision or part of any provision of this Agreement becomes invalid, void, voidable or unenforceable or contravenes any applicable regulations, that provision or part will be deemed not to form part of this Agreement. The remaining clauses will not be affected.

## 41. COUNTERPARTS

This Agreement may be executed in one or more counterparts, all of which taken together shall be deemed to constitute one and the same instrument.

## 42. ASSIGNMENT

This Agreement shall be binding upon and inure solely to the benefit of the parties hereto and their permitted successors and assigns, and nothing herein, express or implied, is intended to or shall confer upon any other person or entity, any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement. The Client may not assign any of its rights or obligations under this Agreement to any person without the prior written consent of ENBD Capital KSA.

## 43. DISPUTES & COMPLAINTS

a. The Client is encouraged to give his feedback at any time to ENBD Capital KSA if his expectations of ENBD Capital KSA's services or execution are not met. If the needs of the Client are not dealt with by ENBD Capital KSA in a timely or appropriate fashion, the Client must follow the following procedure:
    i. In the event of an alleged breach of this Agreement or any other agreement by ENBD Capital KSA, the Client shall submit to the Head of Client Complaints Unit of ENBD Capital KSA a complaint in writing specifying the particulars of the act or omission that is the subject of the complaint, the surrounding circumstances, and the remedy sought by the Client. Upon receipt of such complaint, the ENBD Capital KSA Head of Client Complaints Unit, or his acting deputy, shall act on the complaint within three (3) Business Days. ENBD Capital KSA shall contact the Client within this time period if ENBD Capital KSA considers that it requires more time to consider the complaint. In any event, ENBD Capital KSA shall upon receipt and consideration of the complaint shall advise the Client of the action taken on the Client's complaint shortly thereafter.
    ii. If the Client does not agree with the action taken by the ENBD Capital KSA Head of Client Complaints Unit, the Client may appeal the result to the management of ENBD Capital KSA, which shall act on the appeal within thirty (30) days following receipt thereof, and advise the Client of the results thereof shortly thereafter.

b. The parties will seek to resolve any dispute arising out of or in connection with this Agreement and the matters contemplated herein amicably. In the event that a dispute cannot be settled amicably within thirty (30) days of notice been given pursuant to Clause 24.a above by and to any party, the parties hereby agree that such dispute shall be settled by the Committee for the Resolution of Securities Disputes in the Kingdom of Saudi Arabia.

## 44. GOVERNING LAW

This Agreement shall be governed by the laws of the Kingdom of Saudi Arabia.

## 45. LANGUAGE

The Agreement has been drafted in both Arabic and English. ENBD Capital KSA and the Client hereby agree that although the Arabic text will generally govern, the English text shall be taken into account in order to clarify any ambiguity in the Arabic text or to resolve any disagreement as to the meaning of the terms and conditions of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as at the date written above.

Signed for and on behalf of:

**The Client**

Signature: _____

Name: _____

Title: _____




**ENBD Capital KSA**

Signature: _____

Name: _____

Title: _____

SCHEDULE 1 (RISK DISCLOSURES)

1. The Client recognizes, understands and fully accepts that:
   a. investing in Securities and Other Property carries inherent risks of loss as well as opportunities for gains and potential unlimited liability;
   b. Investments held and transacted in the Account are subject to market fluctuations;
   c. the value of the Account may fall as well as rise, that upon the closing or liquidation of the Account, the Client may not receive back the amounts invested, and that the Client's liabilities may exceed the amount invested;
   d. under certain market conditions it may be difficult or impossible to liquidate a position, and that a "stop-loss", "stop-limit" or other order will not necessarily limit the Client's losses because market conditions may make it impossible to execute such orders;
   e. Investments on margin, involving options or involving foreign currencies carry additional risks and expose the Client to potentially unlimited liabilities;
   f. markets outside of the Kingdom of Saudi Arabia may be subject to regulations that differ from or offer less investor protection (including client money and client assets protection) than Saudi markets, and that neither the Client nor ENBD Capital KSA may be able to enforce the rules or regulations in such markets. The Client hereby agrees to accept all risks of investing in foreign markets and losses as may be incurred in or for the Account;
   g. there is a higher risk of loss if the Client does not have sufficient experience and understanding to participate in financial markets;
   h. Investments may be handled by a third party. The Client hereby agrees that he shall not be entitled to or shall not possess any benefit in the outcome of a transaction until ENBD Capital KSA receives from the third party amounts due and payable to ENBD Capital KSA resulting from the transaction;
   i. the risk of loss in trading in foreign exchange markets may be substantial. The Client should therefore carefully consider whether such trading is suitable for the Client in light of his financial position;
   j. if any transaction for the Client's account is effected in any market on which transactions are settled in a foreign currency, any profit or loss arising as a result of a fluctuation in the rates of exchange for any currencies used for trading (including the Client's domestic currency) shall be entirely for the Client's account and risk;
   k. if the Client purchases or sells an option (including a foreign exchange option) he may sustain a total loss of the initial margin funds and additional funds that the Client deposits with ENBD Capital KSA to establish or maintain the Client's position. If the market moves against the Client's position, the Client could be called upon to deposit additional margin funds, on short notice, in order to maintain the Client's position. If the Client does not provide the additional required funds within the prescribed time, the Client's position may be liquidated at a loss, and the Client shall be liable for any resulting deficit in the accounts;
   l. under certain market conditions, the Client may find it difficult or impossible to liquidate a position. This can occur, for example, when a currency is deregulated, trading is suspended, or fixed trading bands are widened;
   m. currency prices are highly volatile. Price movements for currencies are influenced by, among other things: changing supply-demand relationships; trade, fiscal, monetary and exchange control programs and policies of governments; foreign political and economic events and policies; changes in national and international interest rates and inflation; currency devaluation; and sentiment of the market place. None of these factors can be controlled by ENBD Capital KSA;
   n. aggregation (of Client orders and instructions as described in clause 8.c above) may operate to the Client's advantage where this leads to lower transaction costs or the obtaining of a better price. However, it may also act to the Client's disadvantage in certain cases. Aggregation may delay execution or settlement;
   o. specific services or Investments may be subject to credit or counterparty risk including but not limited to collateral, margining or other requirements;
   p. information transmitted through the internet, including e-mail, is susceptible to unlawful access, manipulation or monitoring;
   q. there are risks of loss associated with investing in Securities that arises specifically as a result of the online method of trading. Such risks may include but are not limited to, the following:
      i. high internet traffic may affect the Client's ability to access the Client's Account or transmit the Client's order to us. Communications between the parties may fail or be interrupted, corrupted, delayed or otherwise affected in a manner that may delay or prevent execution of transactions;
      ii. the Client may be significantly more tempted to overtrade by trading too frequently or too impulsively than the Client would have done through another trading method. There is also a risk that the ease of the ENBD Capital KSA Platform may cause the Client to trade without considering his investment goals or risk tolerance. Such factors can affect the Client's investment decisions, raise trading costs and complicate the Client's financial situation;
      iii. ENBD Capital KSA will not assess whether the Online Services meet the Client's investment objectives or whether the Client will be able to financially bear the risk of any loss caused by using the Online Services or whether the Client has the necessary knowledge and experience to understand the risks involved. The Client is solely responsible for satisfying himself in these and any other respects before using the Online Services. The Client may wish to seek the advice of appropriate investment and other professionals in this regard;
      iv. communications between the parties through the internet may be subject to interference by third parties. Such interference may without any limitation include interception of messages, fraud, impersonation, and computer hacking;
      v. by going online and/or visiting the ENBD Capital KSA Website and using the Online Services, the Client may be exposed to third party programs and systems such as computer viruses, intrusion programs, spyware, Trojan horses and other malevolent software over which ENBD Capital KSA has no control and for which ENBD Capital KSA disclaims all responsibility;
      vi. the Client's activities may be adversely affected by such acts or omissions by the Client or by third parties who with or without the Client's knowledge or consent manipulate or affect the functioning of the computer or other electronic communications device that the Client uses to access the ENBD Capital KSA Website and/or ENBD Capital KSA's Online Services; and
      vii. any third party's negligent or fraudulent act or omission in relation to the information and sensitive data stored on the Client's computer, mobile phone or any other electronic communications device, including negligence in handling sensitive data by persons using the Client's computer systems, mobile phones or such other electronic devices whether this data was stored on such computer systems, mobiles phones or such other electronic devices or printed or extracted in any other way.

2. The Client recognizes, understands and fully accepts:
   a. The Risks of Stop Loss Limit Orders: The triggering event for all Stop Loss Limit Orders will occur when the price reaches the Client's Stop Price. As a result of the current CMA daily price fluctuation limit on daily share price variation upwards/downwards to prevent trades in Securities from occurring outside of the specified daily cap price bands, coupled with trading pauses/suspensions in the event of market announcements, the Stop Loss Limit Order will trigger and execute off what is considered an Executable Quote. Once triggered, the Stop Loss Limit Order becomes a market order and is then handled as a market order. Depending on market conditions, once a Stop Loss Limit Order is triggered, there is no guarantee of the execution price and the price received may vary from the Client's Stop Price. In some events, failures to receive orders may occur or may be erroneously delivered

to Tadawul or may fail to be delivered. In volatile market conditions, rapid price movements may trigger the Client's Stop Loss Limit Order, however it may not be executed. Stop Loss Limit Orders face risks from system disruptions, some types of corporate actions, and data transmission errors, including errors involving quote data. The Client understands that the Stop Loss Limit Orders functionality is only available in ENBD Capital KSA Platform as an added trading functionality and is not available in the Tadawul trading platform. ENBD Capital KSA shall not be responsible or liable for any losses or expenses that the Client may suffer due to relying on the functionality for portfolio risk management or mitigation of trading losses. ENBD Capital KSA does not guarantee and cannot ensure that all Stop Loss Limit Orders will be implemented in accordance with the instructions of the Client. Use of Stop Loss Limit Orders indicates the Client's understanding and acceptance of the risks associated with such orders. The Client understands that use of the Stop Loss Limit Orders functionality may not be suitable under all market conditions. In some circumstances, Stop Loss Limit Orders functionality may result in trade execution below expected levels and may result in larger losses.

b. **The Risks of Conditional Orders:** ENBD Capital KSA holds all Conditional Orders on ENBD Capital KSA Platform subject to the condition of the order being met, which can be Tadawul Index Level or any other relevant market trading variable. Conditional Orders will mean that ENBD Capital KSA does not deliver the Client's order to Tadawul until the Client's Condition is met. If the Client's Condition is met, ENBD Capital KSA will then send the Client's order as a market order. Conditional Orders are subject to automatic cancelation pursuant to ENBD Capital KSA expiry or order cancellation schedule. ENBD Capital KSA is not responsible for Conditional Orders affected by system failures or data issues. Conditional Orders face risk from system disruptions, some types of corporate actions, and data transmission errors, including errors involving quote data. In the event of misquotes or failures to receive quotes, Conditional Orders may be erroneously delivered to the Tadawul or may fail to be delivered. In volatile market conditions, rapid price movements may trigger the occurrence of the Client's condition. The Client understands that the Conditional Orders functionalities are only available in ENBD Capital KSA platforms as an added trading functionality and is not available in the main Tadawul trading platform. ENBD Capital KSA shall not be responsible or liable for any losses or expenses that the Client may suffer due to relying on the Conditional Order functionality for portfolio risk management or mitigation of trading losses or increase of trading profit. ENBD Capital KSA does not guarantee and cannot ensure that all Conditional Orders will be implemented in accordance with the instructions of the Client. Use of Conditional Orders indicates the Client's understanding and acceptance of the risks associated with these orders. The Client understands that use of the Conditional Orders functionality may not be suitable under all market conditions. In some circumstances, Conditional Orders may result in trade execution below expected levels and may result in larger losses.

## SCHEDULE 2 (LOCAL SHARES COMMISSION)

ENBD Capital KSA Commission will be (0.105% plus VAT) plus (0.05% plus VAT) Tadawul Commission, of the total value of the transaction.

- The commissions referred to above are designated to trading in local stocks only.
- All fees, commission and charges shall be subject to change from time to time.
- ENBD Capital KSA shall notify the Client of any change to the fees, commission and/or charges payable from time to time. By continuing to use the Services, the Client will be deemed to have accepted the revised fees, commission or charges.

## SCHEDULE 3 (TADAWUL'S INFORMATION LICENSE AGREEMENT REQUIREMENTS)

Clients who are using the Online and Telephone Services are bound by the provisions hereunder. The Client hereby declares and undertakes the following:

Private users:

1. Client may use the Information only for personal purposes relating to the management of Client's own personal investments and not for any business purpose.
2. Client may not transfer or publish to third parties any item of Information.
   a. Client recognizes the Intellectual Property Rights and the right to legal remedy of Tadawul in respect of the Information.
   b. Client recognizes the Intellectual Property Rights and the right to legal remedy to ENBD Capital KSA in respect of the Information.
3. Client agrees:
   a. Not to allow other Persons to gain unauthorized access to the Information,
   b. Not to make Client's User ID(s) available to another Person,
   c. Not to use Information for any illegal purpose,
   d. To allow Tadawul or its authorized representatives to audit Client's records and use of Information, and those of Client's Group, and
   e. To obtain and provide any consents needed for Tadawul or its authorized representatives to review and receive personal data, where necessary for the purposes of verifying or ensuring compliance with ENBD Capital KSA's obligations to Tadawul.

Business users:

1. Client may use the Information solely for the Client's own purposes, or those of Client's Group. Client may not transfer or publish to third parties (any person outside Client's Group) all or part of the Information except where allowed to do so by the Information policies or otherwise authorized by Tadawul.
2. Client agrees:
   a. Not to use Information for any purpose that may mislead investors or bring Tadawul into disrepute, and
   b. To maintain all records and provide all information required by ENBD Capital KSA to meet its record-keeping, reporting and payment obligations to Tadawul.
3. In any display created by the Client that incorporates the Information, the Client shall:
   a. Use reasonable efforts to credit Tadawul and/or any Information Provider or other source(s) of the Information,
   b. Not misrepresent Information or deface or misuse any trademarks transmitted with the Information,
   c. Ensure that Delayed, End-of-Day and Historic Information is clearly labeled and the period of delay or time of original dissemination of Information is noted in all displays of Delayed, End-of-Day and Historic Information,
   d. Not allow Information to be displayed on public internet Websites next to content Tadawul considers inappropriate, including but not limited to explicit sexual content, expressions of racial or religious hatred, or incitement to violence, and
   e. Comply with such other Information display requirement as Tadawul may specify from time to time, on behalf of Tadawul or any other Information Provider.
4. Definitions:

The following are the terms used for the purposes of Schedule 2 of this Agreement:

a. Information: i) any data forming part or all of the products in which information is made available by Tadawul subject to the terms of the Tadawul Information License Agreement (TILA); and ii) any element of Information as used or processed in such a way that the Information can be identified, recalculated or re-engineered from the processed Information or where the processed Information can be used as a substitute for Information.

b. Information Policies: the information policies mentioned in Appendix 3 of the TILA.

c. Information Provider: any third party source of information that licenses Tadawul to make its information available as Information under the TILA, whether such information is disseminated by Tadawul, by its originator, or by a third party.

d. Intellectual Property Rights: patents, trademarks, service marks, copyrights, database rights, know-how, trade secrets, trade names, logos, designs, symbols, emblems, insignia, slogans, drawings, plans and other identifying materials, in all forms whether or not registered or capable of registration and any other rights relating to intellectual properties in accordance with the applicable laws.

