

Investment center

Center number

Client no. (Code)

Investment Account No.

Portfolio No.

We kindly request to open an investment account as per your applicable systems and procedures and according to the following name and details:

Natural person (Individual client)

First name Father's name Grandfather's name Family Name

Gender Nationality

ID details:

ID type ID No. Issued from Issued on Expiration date

Address P. O. Box Postal code Governorate / City Country

Corporate Body Institution Company Authority Endowment Association

Name Legal entity

CR / License / Deed No. Issued from Expiration date

Address P. O. Box Postal code Governorate / City Country

Represented herein by in his / her capacity as for signing by this Agreement

ID details (Legal proxy) - (For: illiterate / blind / female client) - representing / acting on behalf of Corporate Body Customer:

ID type ID No. Issued from Issued on Expiration date

Address P. O. Box Postal code Governorate / City Country

Preamble :

- Whereas Al Rajhi Capital is engaged in all financial securities business under the license No. (37/7068) dated 10/06/1428 H issued by the Capital Market Authority (CMA). Hereinafter referred to as the "Company."
- Whereas the Client, whose name and details stated above, wants to open an investment account in accordance with the systems, regulations and procedures applicable in Al Rajhi Capital to take advantage of the services and products offered by Al Rajhi Capital to its customers and clients.
- Whereas the client reviewed the terms, conditions and provisions of this Agreement and expressed his / her acceptance to strictly adhere and legally be binding to the same.
- Whereas, the client confirmed that he / she is the owner of the investment account and the actual beneficiary and holder of it.

It was agreed by the parties (Al Rajhi Capital and the client), both having full legal and legitimate capacity, with the absence of any legal and regulatory impediments to conclude this Agreement, in accordance with the terms and conditions, as follows :

First : The above Preamble, along with all the forms and documents required to open this investment account, contracts and agreements governing the approved services and all related attachments, shall be an integral part of this Agreement.

Second : Terminology and Definitions :

Unless otherwise stated, the following terms shall have the definitions assigned to each of them as stated hereunder :

- 1- Al Rajhi Capital :** a Saudi Limited Liability Company, commercial registration No.1010241681, engaging and providing financial securities business and services to its customers under the license issued by the Capital Market Authority (CMA).
- 2- Customer :** a natural person or corporate body who hold an investment account in its name at the Company.
- 3- Capital Market Law :** means the Capital Market Law (CML) in the kingdom of Saudi Arabia duly issued by Royal Decree No. M/30 dated 2/6/1424H.
- 4- Capital Market Authority :** means the Capital Market Authority (CMA), including, where the context permits, any competent department, sub - committee, employee or agent to whom any function of the CMA may be entrusted.
- 5- Authorized Persons Regulations :** means the regulations which hold the same name duly issued by CMA according to CMA resolution No. 2005 - 83 - 1, dated 12/05/1426H. (or any future amendments whereof).
- 6- Tadawul :** means the Saudi Stock Exchange "Souq".
- 7- Investment Account :** means the Customer investment account held with the Company in Saudi Riyal or any other currency and designated for the implementation of monetary entries corresponding to the trading operations in his / her portfolio and / or his / her participations in investment funds and owning and redeeming their units, in addition to the implementation of any operations in international stock exchanges and financial markets, including any relevant sub - accounts.
- 8- Investments :** mean all types of securities listed on the Saudi Arabian Securities Exchange (SASE), including stocks, bonds, tradable debt instruments, warrants, subscription rights, units of investment funds and any other investment contracts and activities defined as securities by CML. This also shall include securities listed on the international stock exchanges and financial markets, and the reference shall be the governing agreements and regulations.
- 9- Customer funds and assets :** means all Customer's funds and assets held by the Company, including the assets of the Customer's portfolio of shares and the Customer's investment account of cash, in addition to all funds received by the Company from or for the Customer within the course of engaging securities business.
- 10- Customer's Instructions :** means all regulatory and lawful orders, instructions and requests made and / or referred by the Customer to Al Rajhi Capital Company with regard to any investment transactions and other services provided to the customers under the governing regulations, contracts and agreements.

11- Electronic Services : mean the authority granted to the Customer enabling access to the Customer's investment account for the purposes of trading shares, subscribe and redeem in investment funds' units, implement and other available investment service or transaction, and / or obtain relevant data or information via the computer, Al Rajhi Tadawul, or any other electronic channel available and adopted by the Company as per the applicable regulations and mechanics.

12- Working Day : means a day on which an Authorized Person in Saudi Arabia is open for business.

Third : Objectives and Customer classification :

3 - 1 This Agreement constitutes a legally and regulatory binding document which shall govern the basis on which the Company will provide the Customer with its services and products and shall implement the lawful orders and instructions of the customers, specified in Clause (5) hereunder, in addition to any relevant or resulted operations and services.

3 - 2 This Agreement shall supersede any prior agreements and contracts between the Company and the Customer, such agreements and contracts must be revoked and / or to cease acting upon which.

3 - 3 For the purpose of applying the provisions of Article (36) of the Authorized Persons Regulations, the Company shall, in the first place and before the commencement of providing the Customer with any service or before the implementation of any securities transaction and upon the request of the Customer, classify the Customer to one of the following categories :

□ Customer : means any Customer who is not a counterparty, such Customer may be a natural person or corporate body.

□ Execution Only Customer : means any Customer the company deals with as his agent in accordance with just the requests, orders and instructions given by him / her, as the Company will not allow short purchase.

□ Counterparty : means a Customer who is an authorized or exempted person, investment company, or a non - Saudi financial services institution.

Fourth : Securities business the Company authorized to engage :

Dealing : Acting as principle or proxy on a security for selling, purchase and / or managing its subscription or for undertaking to cover it.

Arranging : Providing third parties for securities business, for the provision of consultancy in corporate finance business or to perform any other actions for implementing certain transaction on a security.

Management : By managing a security / securities (portfolio) for the Customer in cases requiring action according to its discretion.

Consultancy : Regarding the benefits and risks of dealing on a security or in exercising any dealing right arising from a security.

Custody : keeping assets include securities or arranging to do so by third party.

Fifth : Services and products provided by the Company to its customers and governing controls and regulations:

5 - 1 The Company shall provide the Customer with its services and products according to the Customer's classification and shall implement his / her lawful orders and instructions in accordance with the terms and conditions set out under this Agreement, including :

a. Management services : to open investment accounts.

b. Execution : to execute investment transactions for the account of the Customer, in accordance with his / her instructions, either directly or through one or more brokers, member firms of any securities exchanges or financial institutions chosen by the Company.

c. Custody and / or Arranging Custody : Custody for the assets which include securities for the Customer or arranging for third parties to provide safe custody of securities in cases requiring this action.

5 - 2 The Company shall, upon the Customer's instructions, execute all transactions related to the purchase and sale of Investments on a cash basis through the Account, as the Company shall not allow short purchase nor shall deduct the purchase price from the current account of the Customer.

5 - 3 The Customer is aware and agrees that all transactions to be executed by the Company on behalf of the Customer under this Agreement shall be non - discretionary, i.e. the Customer shall make all decisions with respect to buying or selling of Investments, and shall instruct the Company accordingly, and the Company shall not execute any transaction without an Instruction. The Company shall have no advisory capacity when it operates the Account as per the Instructions; and any decision to buy/sell the Investments shall not be based on any recommendation by The Company.

5 - 4 Execution by the Company of any investment transactions or any Instruction issued by the Customer does not imply the Company's approval or endorsement of such transactions or such Instructions.

5 - 5 The Customer is aware that in case the Company manages his / her portfolio as a portfolio administrator under investment account management agreement, the Company bears no liability for any loss unless there was an exaggeration or negligence from the Company's side.

5 - 6 The Company may provide the Customer's data to another company, within the Kingdom or overseas, for the purpose of executing any transactions. The Customer hereby acknowledges that the Company may from time to time act as an agent for any other company. The Company may also engage sub - agents.

5 - 7 The Company may correct any entries or transactions mistakenly executed on the investment account of the Customer and shall notify the Customer with the same to his / her latest mailing address, and if the Customer did not show any reservation within fifteen days from the date of mailing notification, such corrective action shall be valid and it may not be appealed.

5 - 8 If there is an unintentional mistake made by the company or by a defect in its automated system led to unlawfully add any amount to the Customer's investment account or enable him / her of purchase short, the Customer hereby acknowledges and undertakes to cover the indebtedness of his / her account investment no later than the next business day and always maintain credit balance in his / her investment account throughout the term of this agreement and thereafter till the settlement of all debts and other obligations owes by the Customer to the Company and obtaining a final clearance and / or certificate of discharge of all debts and obligations.

Sixth : Third party services :

6 - 1 The Company shall be entitled to hire third party services including banks, financial institutions or any company that is a member in the financial market whether inside or outside the Kingdom under the conditions as it deems appropriate to contract therewith in its capacity as a correspondent bank, financial securities broker or custodian or to execute any other services related to cash and securities.

6 - 2 The Customer shall incur the fees paid by the Company against third party services in addition to the prescribed ones unless otherwise is stated by the controls and regulations governing the required service.

6 - 3 The Company shall be entitled to arrange for its own commissions taking into consideration the governing controls stipulated by Article (28) of the Authorized Persons Regulations and Article (28) of the Investment Funds Regulations.

6 - 4 The Customer is aware that the third party shall provide his / her services in favor of the Customer directly rather than in his / her virtue as a proxy of the Company. Therefore, the Company shall not be liable to any loss incurred by the Customer as a result of third party's non - performance of his duties properly or due to third party insolvency.

Seventh : Conflict of interests :

7 - 1 The Customer is aware that conflict may arise between his / her interests and those of the Company and accepts thereof as long as the Company has taken the necessary actions in order to secure fair handling in accordance with provisions of Article (41) of the Authorized Persons Regulations.

7 - 2 The Customer acknowledges that the Company shall be entitled to (perform or collect) the following from time to time:

a. To obtain an advantage or to have a direct or indirect interest in the investments executed by it upon Customer's request as long as his / her interest is not affected or harmed.

b. To purchase and/or sell the investments through Customer's portfolio as principle to its own account or to the account of any of its customers or in its capacity as a proxy to a related third party.

c. To invest or act on behalf of the Customer in the investment funds units and other group investment instruments authorized by it or by any of the relevant parties or those managed by it.

d. To obtain fees against acting as a proxy of counterpart in a certain transaction in addition to those prescribed to it as a proxy of the Customer.

e. To execute purchase and sale transactions on securities that have been specially offered before on behalf of the Customer.

Eighth : Payment of service value :

8-1 The Company shall be entitled to trading commission in compliance with their governing instructions and controls issued by the Capital Market Authority (CMA) and the Capital Market Company (Tadawul).

8-2 In addition to the trading fees, each service shall have its own prescribed annual fees as determined and authorized at the time of signing this Agreement without prejudice to the entitlement of the Company to change such fees from time to time upon its own discretion under a prior notice served to the Customer. And in case that the Customer has decided to subscribe and take advantage of the available service with all conditions satisfied, he / she acknowledges to accept to pay its fees and authorizes the Company to collect thereof as of his / her investment account upon the execution of his / her subscription or later on in case that they have not been collected upon the execution of the subscription for whatever reason.

8-3 In addition to the trading commission and service fees, the Customer shall further incur all fees, taxes, costs and any other financial commitments incurred by the Company against his / her investment account and any consequences thereof including but not limited to:

a. Costs of the execution of any ruling, decree, amicable settlement or any other costs including attorney fees incurred by the Company with regard to any claim or judicial proceedings, whether actually or potentially in relation to his / her investment account.

b. Registration and other prescribed fees to be paid for purchase and sale operations of financial securities and other investments.

c. All the other related costs and expenditures incurred by the Company including without limitation or specification the fees of custody, proxy and insurance.

8-4 The Customer shall pay to the Company, as per agreement between them, at the same day in which his / her account is being closed, an amount that equals all the Company's due fees and expenditures, which have not been collected from him / her or deducted from his / her account.

8-5 The customer hereby irreversibly authorizes the Company to collect all the due amounts from any custodian taking into consideration any other deductible taxes or fees in such a way that enables the Company or any other paying body to collect all its due amounts.

Ninth : Custody :

9-1 The Company shall act in its capacity as custodian or arrange with a third party to act as such. And an external custodian shall only be arranged for in cases of necessity for the purposes of purchasing or keeping financial securities outside the Kingdom.

9-2 Any financial securities, investments and other assets that belong to Customer, which can be deposited at the Deposit Center in Tadawul, shall be deposited in an account in the name of the Customer.

9-3 The Company shall accept from the Customer the financial securities he / she wants to deposit in his / her investment account and shall be committed to deliver / send thereof to the Deposit Center in Tadawul for such purpose unless the Deposit Center requires them to be deposited by the Customer.

9-4 Upon Customer's instructions and the requirements of the execution thereof, the Company shall be liable for the following :

a. To act as a proxy of the Customer in claiming for and receiving any cash profits or shares dividends and depositing thereof in his / her investment account.

b. To exercise any of the rights of transfer or subscription.

c. To deal with proposals of acquisition and capital reorganization activities.

d. To exercise voting rights.

9 - 5 The Customer is aware and agrees that in case of any default by the custodian, the Customer may be required to proportionally take part in covering any shortfall or deficiency that occurs and is not possible to be settled.

Tenth : Grouping :

10 - 1 It is understood for both parties (the Company and Customer) that any grouping of orders of financial securities that are traded in the Saudi Capital Market shall be prohibited as per provision of Article (17) of Market Conduct Regulation and other relevant instructions.

10 - 2 Except for Saudi Capital Market, as per provision of Paragraph (10 - 1) above, the Company shall be entitled to group the orders of the Customer with those of other customers or with its own orders in order to execute thereof as one combined order provided that no harm shall be incurred by the Customer thereby and the grouped orders shall receive the average executed order price.

10 - 3 The Customer is aware that his / her investments that are grouped with those of other customers in the Company shall not be distinguishable or determinable separately upon material ownership documents or certificates or electronic records and further acknowledges that he / she shall not be entitled to ask the Company to resubmit him / her the investment assets he / she had deposited at the custodian. He / she shall be entitled, however, to claim for financial securities in the same number, category and character of the originally deposited financial securities.

10 - 4 In case that the Company fails to execute all instructions of the Customer, the executed part thereof shall be binding upon the Customer and forcible upon him / her unless such instructions explicitly state otherwise. And in case that the orders of the customers are grouped and executed in part, the Customer shall be allocated his / her share of what has been executed on a proportionate basis of his / her share in the grouped order.

Eleventh : Customer's money :

11 - 1 The Company shall be committed to separate between its money, assets and those of the Customer in all its books and records and shall use those of the Customer in favor of its customers only as per the provisions of Article (69) of the Authorized Persons Regulations.

11 - 2 The Company shall be committed to deal with money and assets of the Customer as per governing ruled stated by the provisions of Article (70) of the Authorized Persons Regulations, which necessitate separating them from those of the Company, unless the Agreement states otherwise.

11 - 3 As per the provisions of Article (73) of the Authorized Persons Regulations, the Company shall be committed to maintain the money of the Customer in an account in his / her name at Al Rajhi Bank. And the Company shall be entitled to keep the money of the Customer in an external bank or to execute an external money transfer by deduction from his / her account at the local bank or from his / her other money at the Company in case of necessity to settle a financial securities transaction outside the Kingdom.

11 - 4 Money shall not be treated as Customer's money and the Company shall not be held responsible for it in cases stipulated by the provisions of Article (76) of the Authorized Persons Regulations, including what has been paid to the Customer or a third party as per Customer's instructions, what has been deposited in a bank account in the name of the Customer, or what has become due to the Company and payable by the Customer, e.g. trading commission and subscription fees in certified services. And the Customer hereby authorizes the Company to deduct thereof from his / her money at the Company.

Twelfth : Customer's instructions and multiple channels of transaction :

12 - 1 The Company shall accept legitimate instructions informed to it by the individual Customer as a principle or by his / her legal proxy or by authorized person of corporate body, each within the limits of his / her own powers and in accordance with governing controls whether upon printed documents and orders or via any of the other electronic channels certified for transaction including phone, internet and other channels as per any agreements governing them.

12 - 2 The Customer is aware that his / her phone calls with the Company with regard to business of financial securities and instructions contained therein shall be recorded and that such recordings shall produce its consequences in his / her face as if they were written instructions and all operations and transactions performed thereupon shall be binding and forcible upon him / her unless he / she opposes them within no more than the next working day after the date of execution of transaction.

12 - 3 The Company may but not obligated or committed to take necessary action as it finds appropriate in good faith to investigate and verify personality and character of the caller. And in case that the Company has any minimum doubt in the caller or suspects any violation of security procedures or password breakthrough, it shall be entitled to refrain from executing his / her instructions.

12 - 4 The Customer is aware that services provided by the Company via the internet and Al Rajhi Tadawul service shall be subject to its own discretion and diligence therein from time to time and that he / she hereby authorizes the Company to execute the instructions and operations issued by him / her via such channels and to affect his / her investment account by the corresponding accounting entries and further to document them all under username and password.

12 - 5 The Customer acknowledges that the Company has informed him / her, made him / her aware of and warned him / her of the possible risks of using automatic systems and possibility of penetration thereof and that he / she is fully aware of the current aspects of defects and deficiencies related to the usage of such technologies as well as controls and restrictions governing their usages. He / she further hereby completely holds the Company harmless and exempts it from all claims and commitments related to or resulting from inability to use such channels or dealing through them for any reason.

12 - 6 The Customer acknowledges that he / she shall be committed to be careful and cautious in his / her electronic transactions and to maintain his / her password and not to disclose it to any person including Company employees. He / she further acknowledges that he / she shall not refer to the Company to claim for any loss that may be incurred by him / her as a result of getting his / her password disclosed and executing any transaction using it and shall further solely bear all consequences.

12 - 7 The Company shall be entitled, upon its own absolute discretion, to modify or alter the conditions and rules governing trading via Al Rajhi Tadawul service. And in case of being displayed on the website of the Company, the Customer's use of such service shall be deemed an approval and consent by him / her of their modifications or alterations.

12 - 8 The Company shall reserve its own right in rejecting any instructions or inquiries received by the Customer or the user via Al Rajhi Tadawul website for any reason it finds plausible.

12 - 9 The Company shall be entitled to take or refrain from taking any action as it finds necessary to secure commitment to codes and instructions and shall not be held accountable thereof as long as it has not exceeded or overdone. And such action, whether positive or negative, shall be binding and forcible upon the Customer.

Thirteenth : Internal authorizations and legal proxies :

13 - 1 The Customer is aware that the instructions of the Capital Market Authority (CMA) prohibits internal authorizations in selling and purchasing local shares and in executing any instructions related to management of investment portfolios.

13 - 2 As per instructions of Capital Market Authority (CMA) governing the administration of investment portfolios under legal proxies, the proxy shall be a principle, and proxies shall not exceed 3 as a maximum on the market level, unless the proxy is a first degree relative of the client.

13 - 3 The Customer is aware that his / her legal proxy shall be a real one and that all powers granted to him / her in relation to investment portfolio and financial securities as well as all the other investment shall be clear, unambiguous and applicable by the Company.

13 - 4 The Customer acknowledges that, in case that the proxy deed attributed to him / her is edited upon printings and includes data and signatures that generate Company's belief in the validity of such deed, the Company shall not be held accountable for authorizing the proxy to work thereupon if otherwise is proved or shown later on. And all instructions and operations executed upon request of the alleged proxy shall be binding and forcible upon the Customer.

13 - 5 The Customer is aware that he / she shall be committed to serve a written notice to the Company in case that he / she terminates the proxy issued by him / her and to deliver it an exact copy of the original termination deed and further acknowledges that all instructions and operations executed by the proxy or upon his / her request till the date of the written notice of the termination of proxy deed received by the Company shall be binding and forcible upon the Customer.

Fourteenth : Lending the Customer :

14 - 1 The Customer is aware that the Company shall not provide any cash loans to him / her whether directly or indirectly by entering into arrangements with a third party to lend the Customer.

14 - 2 The Company provides the desiring customers credit shares product guaranteed by assets of their portfolios from shares as well as cash in their investment account as per the assessment of the Customer by the Company as well as governing controls and rules as stipulated in the shares sale - on - credit contract and their modifications from time to time without prejudice to the provisions of borrowing stipulated by the provisions of Article (44) of the Authorized Persons Regulations and requirements of the transaction with the coverage margin as stipulated by provisions of Article (45) of the same Regulation.

Fifteenth : Mortgage :

15 - 1 The Customer acknowledges that, in case that he / she has mortgaged any assets or financial securities existing in his / her investment account, he / she shall permit the Company and irreversibly authorize it, in its capacity as custodian of the mortgage, such an authorization that is irrevocable whether currently or in the future, to order and act as per directives of the mortgagee, and shall further exempt the Company from any liability for any consequences related thereof until it receives from the mortgagee or from both the mortgagee and the Customer a written notice of mortgage release and Customer quittance.

15 - 2 The Customer is aware that, in case that the assets and financial securities he / she wants to mortgage are deposited in an account in his / her name at the Deposit and Settlement Center in Tadawul, the application of mortgage and release thereof shall necessitate addressing the Deposit Center by the Company in its capacity as custodian, and that the Company shall not incur any consequences of delay in the application or release of mortgage for whatever reason as long as it has not exceeded or overdone.

Sixteenth : Clearing and selling Customer's assets :

16 - 1 Without prejudice to any of the Company's entitlements in face of the Customer under this Agreement or any other relevant agreements or contracts, the Customer hereby authorizes the Company to list on his / her investment account or any other account of the Customer it keeps on behalf of him / her any amount or indebtedness that may be due to it by the Customer.

16 - 2 The Customer acknowledges that the Company shall be entitled, without any need to refer to him / her or to serve a prior notice to him / her, to collect all its due amounts from him / her by clearing through deduction from any credit balances in his / her accounts starting from the account that contains the commitment currency (Saudi Riyals) and then the accounts in other currencies as per exchange rate at the data of clearing.

16 - 3 The Customer is aware that all his / her accounts at the Company, of different types and names, shall be deemed as one investment account. He / she further acknowledges that the Company shall be entitled to merge and unify all his / her money and assets at the Company as well as any of his sub accounts in order to pay and collect any debts due for it by him / her and that, in case of insufficiency of the cash balances in his / her accounts to pay such debts, the Company shall be entitled to fulfill thereof from any other assets of the Customer at the Company for such purpose including selling financial securities that belong to him / her without any need for serving prior notice to him / her or get prior permission from competent or concerned authorities.

Seventeenth : Alteration, compensation, exemption and termination :

17 - 1 Alteration : The Company shall be entitled to make the alterations it finds appropriate on the terms and conditions of this Agreement and to cancel what it deems futile or ineffectual upon prior notice served to the Customer 5 working days before authorization of work thereupon. And in case of being displayed on the website of the Company, the Customer's use of the website and dealing through it shall be deemed an approval and consent by him / her of such modifications or alterations. And in all cases, alterations and developments along with their terms and conditions shall be a complementary attachment of this Agreement and an essential part thereof.

17 - 2 Compensation : The Customer shall be committed to compensate the Company for any costs or financial burdens incurred by it for the sake of exercising and proceeding of entitlements and powers granted to it under this Agreement as well as other agreements and contracts that organize the services certified by it as a result of Customer's breach or violation of his / her contractual commitments with it.

17 - 3 Exemption : The Customer is aware that the non - performance by the Company of any of its powers and entitlements guaranteed to it under this Agreement shall not be deemed waiver by the Company of such entitlement or power.

17 - 4 Termination : This Agreement is not determined by certain duration and shall be valid until it is terminated by one of the two parties for any reason and at any time determined by this party upon prior written notice to the other party for not less than 15 days before termination.

17-5 The Customer is aware that if he / she decides to terminate this Agreement, and the assets of his / her investment account, including financial securities, are closed out, and it is verified that no future entitlements related to them exist as a result of the Company's procedures, the Company shall permanently close his / her investment account.

17-6 Client acknowledges the Company's right at any time to prevent him from using any channel from the trading channels offered by the company to the customer (that the client has already accept its terms and conditions); in the event of suspicion that the client participates in any conduct contrary to the market code of conduct, the company will be entitled to suspend trading across that channel that was unlawfully used as Article (11) of the Regulations of market code of conduct. Moreover, customer acknowledges the company's entitlement to terminate this Agreement and (Close) the investment account without taking into account the notice period mentioned in item of the agreement (17-4) if any case of manipulation, fraud, or any other case is described and / or act is classifies in the company's own discretion in violation of the Capital market Law and its regulations.

17-7 It is understood by both parties that the termination of this Agreement shall not discontinue the execution of any transaction that had been commenced upon before the termination and shall not affect the mutual rights and commitments till the date of termination.

Eighteenth : Forcibility of the provisions of this Agreement in face of Customer's heirs and public and private successors :

18-1 The Customer (natural person) acknowledges hereby that this Agreement shall not end with his / her death and that it shall be binding upon his / her heirs and successors as well as executors of his / her wills and liquidator of his / her succession.

18-2 The corporate body Customer, each upon his / her title and capacity, acknowledges that this Agreement shall not be terminated upon the death of partner, liquidation of the corporation or vanishing of the capacity of the person authorized by him / her, and that it shall be applicable to the successors without prejudice to the corporation's establishment contract or main statutes or the corporation code, decrees, licenses and deeds that initiate, reveal or decide the corporate body owner of the account including authorities, endowments, charitable associations, etc.

18-3 The Company shall be entitled, upon its own discretion, to suspend dealing in financial securities and to refrain from accepting any instructions related to them or to any other investment organized by the provisions of this Agreement until it receives an order from the concerned body by statutes or receives instructions from the private and public successors of the Customer, each in his / her own concerned area, in such format that is acceptable by the Company, which shall be practicable.

Nineteenth : Cash transfers :

19-1 The Customer shall be entitled to ask the Company to transfer any amount from his / her investment account to his / her current account linked to the portfolio using printed forms prepared for this purpose and can further take this action directly by himself via the internet or any of the other electronic channels authorized by the Company.

19-2 In order to execute the cash transfer from the investment account to the current account, the remaining balance in the account has to be sufficient to cover any existing transaction that has not yet been settled.

19-3 The Company shall be entitled to refuse the execution of any operations or instructions of the Customer if it finds, upon its own discretion, that the credit balance in his / her investment account is not or shall not be sufficient at the date of the execution of the operation.

19-4 Where appropriate, the Company shall be entitled to exchange any currency from the Customer's account, without notifying him / her, in order to execute any transaction, as per the provisions of this Agreement, and to pay his / her subsequent financial commitments. And any exchange of this kind shall be made in the same method and rates determined by the Company upon its own discretion (taking into consideration currency exchange rates at the date of exchange).

19-5 In case that the account is opened in a foreign currency certified by the Company, all operations performed on it or through it shall be in the same currency. And in case that it is not possible to perform the operation in the same currency of the account, it shall be performed in Saudi Riyal as per the exchange rate in the same date.

19-6 The Customer is aware that opening the account in a foreign currency makes it subject to exchange rate fluctuations and that it is possible to be exposed to a big loss upon exchange into local currency and vice versa. The Customer further acknowledges that, in his / her capacity as owner of this account, he / she shall solely incur all consequences without any minor liability on the Company.

Twentieth : Confidentiality and disclosure :

20 -1 Confidentiality : The Company shall be committed to maintain confidentiality of Customer's information including his / her data with it as well as the information it obtained from him / her and his / her transactions with it. It shall further be committed not to disclose thereof to any other third party except if such disclosure is required by law under provisions of the Capital Market Code and its Executive Regulations as well as any other relevant applicable codes and except if such disclosure is necessary for the execution of an operation or the performance of a service to the Customer or in case that the Customer explicitly approves thereof.

20 - 2 The Company may disclose the details of its relationship with the Customer to third parties with whom it deals in case that such disclosure is within the framework of the agreed investment services performed by them on behalf of the Customer.

Twenty first : Notifications, account statements and periodic reports :

21 - 1 The Company shall send investment account statements, periodic evaluation reports and all related notifications and correspondences to the last address of the Customer as per the latest update of the data of his / her investment account at the Company. And the Customer may ask the Company to keep the investment account statements until he / she receives them by him / herself provided that he / she shall fill - in the form prepared for this purpose.

21 - 2 With regard to periodic investment statements, I inform you that :

- I want to obtain them periodically via email
- I want to obtain them periodically via mail on postal address
- I don't want to obtain any statements and I shall review them via Company website – Electronic Tadawul Service.

21 - 3 The Customer acknowledges that he / she shall not be entitled to appeal on the account statements or periodic evaluation reports after 15 days of the date of being sent to him / her or being first maintained by the Company upon his / her request and that the expiration of such duration shall be deemed a final acknowledgement of him / her of their validity altogether.

Twenty second : Disclosure of risks :

22 - 1 The Customer acknowledges his / her awareness and review of risks accompanying investment in local and international financial securities and that any income resulting from them may increase or decrease. He / she is further aware that their value are possible to decrease to be below the original ones, which shall be possible and shall result in changes in exchange rates in case of keeping financial securities outside the Kingdom.

22 - 2 The Customer is aware that some financial securities under this Agreement, whether partially or wholly, shall not be guaranteed or secured and shall be liable to risks and loss.

22 - 3 The Customer acknowledges that the Company has made him / her review and understand the risks accompanying investment in local financial securities including risks of exchange rates and foreign exchange and that it is possible for him / her to lose his / her capital.

22 - 4 The Customer is aware that some investments may subject to certain restrictions in terms of duration, possibility of exit, recovery, liquidation, exchange and evaluation.

Twenty third : Hardware and software :

23 - 1 The Customer is aware that intellectual property rights of software, documents and information related to financial securities and electronic investment services shall be preserved and that neither he / she not his / her authorized persons shall be entitled to make any improvement or development thereof or to copy, record, download or transfer them to other hardware.

23 - 2 The Customer is aware that any automatic system, personal computer, phone network and / or any other devices or electronic supplies provided by the Company to him / her are properties of the Company and shall remain as such at all times and in all cases. He / she further acknowledges his commitment to maintain them and to return them back to the Company immediately after being requested by it and in the same status he / she originally received them.

Twenty fourth : Customer's acknowledgements and undertakings :

24 - 1 The Customer acknowledges that he / she has signed this Agreement in his full eligibility and legal and legitimate capacities and that he / she is not under any legal or legitimate prohibition that prevents from signing thereof. He / she further acknowledges that the information submitted by him / her to the Company under this Agreement as well as any other information are all valid, reliable and upon his all liability in all aspects.

24 - 2 The corporate body Customer acknowledges that it is established as per authorized dues and statutory procedures and that the person(s) signed this Agreement and other relevant documents are duly competent as per forcible codes and regulations.

24 - 3 The corporate body Customer, including governmental authorities, bodies and non - profit organizations, acknowledges that the validity of this Agreement and authorization of working thereupon shall depend upon receiving the approval of the Capital Market Authority (CMA) accepting him / her as a Customer and opening an account in his / her name and that the reference in determining such customers and those who apply to them shall be the provisions of Article (8) of Money Laundering and Terrorism Finance Control Codes and other governing instructions.

24 - 4 The Customer acknowledges his / her complete liability before competent authorities for money and financial securities deposited in his / her accounts either by him / herself or by other persons with or without his / her knowledge even if they were spent at a later time as long as he / she has not officially informed them and that all his / her money and securities are from legal sources and activities.

24 - 5 The Customer acknowledges that he / she is fully aware of the instructions organizing the update of the data of his / her investment account and that he / she shall be committed to update them at least once per year or upon the Company's request as determined by the Capital Market Authority (CMA) and upon Attachments No. 1 "for natural person" and 2 "for corporate body". He / she further undertakes to renew his ID card before its expiration. And in case of his / her non - commitment to regulatory requirements including renewal of his / her ID card, the Company shall be entitled to suspend and discontinue dealing on his / her investment account until he / she completes what is necessary.

24 - 6 The Customer acknowledges the Company's entitlement in inquiring about him / her at local banks and financial institutions he / she deals with as well as at the concerned control authorities in order to verify the validity of information and data stated by him / her through this Agreement or under thereof or even under any previous agreement or contract that has not yet expired.

24 - 7 The Customer acknowledges that he / she has reviewed the attachments of this Agreement as per his / her classification and that they shall be deemed an essential part thereof. He / she further acknowledges that he / she shall be responsible for the validity and accuracy of the data of their fields as well as the information included therein and for attaching and submitting the proving and supporting documents thereof.

Twenty fifth : Company's liability :

Neither the Company nor any of its officials, employees, affiliates or agents shall be responsible by any means for any losses or harms that may be incurred by the Customer, unless such loss or harm is a direct result of fraudulent behavior, intentional default or purposeful infringement of the Company, especially as a result of the following :

- a. Loss, damage, non-submitting or missing of financial securities issued in Saudi Riyals or shares certificates or any other possession documents.
- b. Delay in the execution of trading operations in shares by sale or purchase or delay in receiving profits, revenues, returns or any other entitlements related to them or to investments in general.
- c. Termination or suspension of trading for whatever reason.
- d. Fluctuations and changes in the market, deficiency in liquidity or any other events that might influence the rates of financial securities and investments.
- e. Any interruption or technical breakdown, whether totally or partially in the telecom networks as well as in electronic transaction channels and devices and all breakdowns and aspects of technical interruptions in general.
- f. Negligence and inaction in the execution of what is required from the clearing houses, correspondents, brokers and institutions that are members in Securities Exchange of financial institutions selected by the Company.
- g. Fraud, forgery or fraudulent actions related to transactions of financial securities and investment works.

h. Any losses or harms resulting from incidents and events beyond the control of the Company.

i. Any direct or indirect losses resulting from or consequential of any of the above items.

Twenty sixth : Shariah requirements :

26-1 The Company is aware that this Agreement and all the provisions, regulations and codes mentioned therein as well as products and services inside and outside the Kingdom that are provided by the Company to its customers and those who are dealing with it are subject to Islamic Shariah provisions as per controls and decrees issued in this regard by the Company's Shariah Board.

26-2 The Customer acknowledges that he / she fully understands that the Company prohibits trading in the shares of some companies that are not approved by the Company's Shariah Board as per the list issued by it in this regard, which is updated quarterly and that he / she can review thereof via the Company's website or at any of the investment centers.

Twenty seventh : Observations and complaints :

27-1 The Company is keen to abide by the provisions of the code and the legitimate instructions of the Customer. It shall further be committed to work hard in order to provide him / her an outstanding service. And in case that the Customer has any observation or complaint, he shall be entitled to submit it to the Company in a written form or via the free number (8001245858) from inside the Kingdom and (00966114600423) from outside the Kingdom.

And as per the provisions of Article (63) of the Authorized Persons Regulations, the Company undertakes to take appropriate corrective actions in order to clear the observations and handle the complaints as soon as possible. And in case that the complain is a result of the conduct or action of a third party working at the Company or recommended by it, it shall not hesitate to contact it in the hope of settling the complaint and handling its reasons.

In handling and settling the Customer's complaints, the Company shall take into consideration the provisions of Saudi Capital Market Code and its executive regulations as well as rules certified at global capital markets and all the other relevant applicable laws, codes and rules, which are collectively referred to as "Legislations" and then the norms.

Twenty eighth : Settlement of disputes and differences and the applicable code :

28-1 In case that any dispute or difference arises between both parties, may Allah forbid, with regard to the application of the provisions of this Agreement, the interpretation thereof and everything related or connected to it, shall first be settled by amicable means, as mentioned in the above Article (27). And in case of impossibility of amicable settlement, the whole dispute or difference shall be arbitrated by the Financial Securities Dispute Arbitration Committee in Kingdom of Saudi Arabia under capacity taking into consideration all the governing procedures and dates.

28-2 In case that the incidents under dispute of difference are capable to be reviewed and arbitrated by an authority outside the Kingdom, its ruling or decree shall be final and binding, and as there is no agreement with Kingdom of Saudi Arabia that explicitly states to prevent the execution of a ruling or decree issued in this regard, otherwise the competent authority or court shall be determined upon the Company's own discretion, and the Customer hereby explicitly acknowledges to give up any claim and formal or procedural defense related thereof.

In witness thereof, the Customer hereby acknowledges that he / she has read and understood very well the above Agreement and its attachments, has accepted its contained terms, conditions and provisions and has agreed to abide thereby and work therewith altogether.

Name of the Customer :
Signature of the Customer :
Date : / /

Name of employee - in - charge :
Signature of employee - in - charge :
Date : / /

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