

CUSTODY AGREEMENT - INDIVIDUALS

One Region. One Investment Bank.

Egypt | Jordan | Kuwait | Lebanon | Oman | Saudi Arabia | United Arab Emirates

Account No.	Unified Code	Branch	Date
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Please read carefully and complete all of the enclosed documents and return them to your Account Officer.

Name (First. Middle. Last)												
Identification Number												Type [I.D, Passport, etc. ...]
Issuing Date D/M/Y	/	/	Expiry Date D/M/Y	/	/	Issuing Place						
Date of Birth D/M/Y	/	/	Citizenship									

Home Address			City	Country
Home Telephone	Home Fax	Mobile Number		
Email Address				
Profession	Title	Number of years at Current position		
Company Name		Company Field		
Business Address		City	Country	
Business Telephone		Business Fax		

Select Mailing Address: Home Address Business Address E-mail Address Mailing Language: Arabic English
 *In case of choosing Home or Business Address, the Client hereby authorizes the Company to directly debit his/her account monthly with the mailing services fees from the Client's account according to the Company's schedule of administrative fees and charges.
 * In case of choosing E-mail address, please sign E-statement Appendix.

1. Are you a citizen of USA?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
2. Are you a resident of USA?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3. Do you hold USA passport?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4. Were you born in USA & have not waived your US citizenship?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
5. Do you hold USA Green card?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6. Do you have an address in the USA?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
7. Are you an American citizen whether you reside in the United States of America or not?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
8. Are you a non American and visited the United States of America during the past three years & you are not a diplomat, instructor, student or sports entrepreneur?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

If the answer to the above is yes, please specify the number of days spent in:
 Current year ----- Previous year ----- Year before -----

Please note that EFG Hermes cannot provide any tax advice and if you are unsure about how to complete the form, please contact your tax advisor.

Client Name :	Signature
Date D/M/Y / /	

For Internal Use

Handling Officer	Custodian Officer	Branch Manager	Compliance Officer
_____	_____	_____	_____

Power of Attorney

Name (First. Middle. Last)												
Identification Number												Type [I.D, Passport, etc. ...]
Issuing Date D/M/Y	/	/	Expiry Date D/M/Y			/	/	Issuing Place				
Date of Birth D/M/Y	/	/	Citizenship									

Home Address				City	Country
Home Telephone		Home Fax		Mobile Number	
Email Address					
Profession		Title		Number of years at Current position	
Company Name				Company Field	
Business Address				City	Country
Business Telephone				Business Fax	
Select Mailing Address		<input type="checkbox"/> Home Address		<input type="checkbox"/> Business Address	
				Mailing Language <input type="checkbox"/> Arabic <input type="checkbox"/> English	

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Attorney name :	Attorney Signature
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Signature
Date

Account Opening Agreement

General Definitions (The following definitions shall be recognized in the clauses of the present contract)

Custodian: EFGHERMES Depository Trustee Department authorized on 14.9.2004 to practice Custodial activities under the provisions of Law no. 93 for 2000 and its executive regulations.

Customer: The legal entity/ (judicial) person (account holder), his/her agents, proxies and persons authorized to manage the account.

Coupons

Coupons are collected automatically by EFGHERMES Depository Trustee Department.

Enclosures

Kindly attach valid copies of the ID documents for the account holder, along with those of the persons – authorized to manage the account.

Commissions and amounts charged in return for services

In return for its services, the following commissions are charged by the Custodian and collected from the Customer:

1. If a Customer's portfolio is shifted to another Custodian, there will be a fee of 0.05 % of the closing price of the immediately preceding day.
2. Coupon collection fees total 0.1 % of the coupon amount with a minimum of 5 Egyptian pounds or one US dollar.
3. Central depository fees total 0.05% of the amount of every transaction.
4. Fees in return for the annual possession of shares total 0.01% of the value of the Customer's portfolio at the close of business on December 31st of every year.
5. Risk insurance fund fees total 0.11% of customer's portfolio value as of 31st of December of each year with a maximum limit of 100 EGP per portfolio.
6. The Customer will pay all other charges and expenses (for example, but not limited to: charges for transfer of global depository receipts (GDRs), pledges, statements of account printing balance, blocking, expenses of account opening).
7. These fees and commissions are an inseparable part of the contract and the customer hereby undertakes to pay them.

1. Opening an account

- 1.1. The Customer will open a central deposit account for his/her securities that is capable of being deposited into the central depository system of the company (Depository Department) where the Custodian will provide the services related to the activity in the manner agreed to hereunder. The Custodian will also open a cash account for the Customer so that all cash entitlements and obligations related to the activity may be credited or debited as the case may be.
- 1.2. The present contract is subject to Chapter 4 of the central bank law (law no.88 for 2003) which is the chapter related to account secrecy under which the Custodian shall maintain confidentiality of the data concerning the Customer and shall not allow any third party to have access thereto. Without prejudice to the preceding paragraph the Customer shall authorize the Custodian to disclose data in accordance with the rules set forth under Capital Market Law, the Laws on Deposit and Central Recording, the Central Bank of Egypt, the stock exchange and any other authority or entity that is allowed by the legislator to have access to and be furnished with such data.
- 1.3. The Customer hereby declares and agrees that the automatic system used and legally recognized for central deposit is the one used by Misr Company for Clearing, Settlement and Central Depository (MCSD) under which the Custodian undertakes all business and tasks of the central deposit for the account of the Customer in respect to securities.
- 1.4. The Custodian's responsibility regarding the automatic system is restricted to its role as a user of the system, thus ensuring accuracy and efficiency of the services offered to the Customer. The Custodian does not assume any responsibility for the systems applied to such system by and with the Misr Company for Clearing, Settlement and Central Depository (MCSD), provided that this will not harm the Customer due to the fault of the Depository and without prejudice to the requirement that the Custodian shall exert reasonable care in a diligent and prudent manner in the execution of the Customer's orders according to provisions of Article 49 of the executive regulations of law no. 93 for 2000.

2. Account Management

2.1. Custodian's Obligations, The Custodian is subject to the following obligations:

- 2.1.1. Keeping, managing, and maintaining the accounts of Securities in the name and favor of the Customer, according to and within the limits of his/her instructions exerting the utmost care in a reasonable and prudent manner in the execution of the Customer's orders.
- 2.1.2. The Custodian is obligated to indemnify the Customer for any error, damage or harm caused if the Custodian is found to be completely responsible for such error, damage or harm.

Signature

Date

2. Account Management Continued

- 2.1.3. At the request of the Customer or the official authorities, the Custodian shall place the custody of the physical securities owned by the Customer at the Central Depository and Central Registry Company.
- 2.1.4. The Custodian shall distinguish and separate its securities and accounts from those that belong to the Customer and shall keep the necessary records.
- 2.1.5. At the request of the Customer and within three working days from receipt of the Customer's order, securities owned by the Customer and kept with the Custodian may be returned to him/her along with any cash amounts as per the customer's request which may have been collected by the Custodian, provided that such securities are not subject to any legal or judicial encumbrances (e.g., pledge) or those which are used as collateral for debts.
- 2.1.6. Debiting fees on the customer's account for dealing in and managing the Customer's securities precisely on the dates which they are due on.
- 2.1.7. The Customer's account will be credited for all dues and entitlements yielded by the securities deposited or entered in the name of the Customer and kept by the Custodian, and in particular monetary dues including yields of such securities. No later than one day after it is credited to the Custodian's account.
- 2.1.8. The Custodian will not pledge any securities owned by the customer without the express prior written approval of the customer specifically instructing the custodian to do so.
- 2.1.9. The Custodian shall send by mail the Customer's detailed statement of account on a quarterly basis including balance and activity of the account.
- 2.1.10. Obligations of the Customer, The Customer is subject to the following obligations:
- 2.1.11. The Customer and/or his/her legal representative shall undertake and agree that he/she will abide by and comply with all rules and terms prevailing and in force in the market under which transactions are performed as well as those of the Capital Market Law no.95 for 1992, the Central Deposit Law no.93 for 2000, Law no.159 for 1981 and the executive regulations of each.
- 2.2. Transactions the customer is entitled to perform: The Customer is entitled to:**
- 2.2.1. Register Securities owned by him/her in possession of the Custodian either through deposit, transfer or any of the methods generally accepted and in practice in the local market, in accordance with the provisions of the laws regulating the market.
- 2.2.2. Dispose of the securities owned by him/her and kept with the Custodian upon demand and according to the tariff applicable under the present contract unless there are any legal or judicial encumbrances (e.g., pledge) or collateralizing debts.
- 2.2.3. In accordance with the provisions of the Civil Code, the Customer may give proxy to whom he/she may delegate to manage his/her account provided that a copy of the power of attorney (after verification of the original) is kept with the Custodian along with the authenticated signatures of both the Customer and his/her authorized persons, in accordance with the provisions of each transaction, In addition that both the Customer and his/her authorized persons shall notify the Custodian in the event the power of attorney is revoked. Such notice shall be sent by registered mail with a return receipt request. Consequently to such revocation, the Custodian will not execute any more of the authorized person's instructions except for the transactions that have been executed but are still pending settlement.
- 2.2.4. The Customer may delegate the Custodian to collect coupons, dividends, interest or any distributions in kind (e.g., bonus shares) and to credit to his/her account the cash a/c or the securities a/c kept with the Custodian after the deduction of all expenses due, provided that the credit of such amounts/securities shall take place upon final collection/settlement.

3. Termination of the contract

Either of the Custodian or the Customer is entitled to terminate this contract in accordance with the following:

- 3.1. The Custodian shall notify the Customer by registered mail of its desire to terminate the present contract and the reasons underlying such measure in order for the Customer to determine his/her choice of a replacement , in which case the Custodian is entitled to the commission provided for hereunder.
- 3.2. The Customer shall notify the Custodian by a letter bearing his/her signature (conforming to the authenticated signature of the Customer or his/her legal representative) of the desire to terminate the contract. The letter shall provide instructions to the Custodian to transfer his/her balances to another Custodian provided that there are no outstanding debts owed by the Customer to the Custodian.
- 3.3. The Custodian shall execute the instructions of the customer within three working days from the date of receipt of the documents under the preceding paragraph and the settlement of the debts which might be outstanding with the Custodian. In the event the new custodian (third party) refuses to accept the transfer, the Customer shall bear the commissions involved in addition to all responsibilities or harm resultant of such refusal.
- 3.4. In case of the Customer's death, the M.C.S.D Co. shall ,based on the provisions of Inheritance Distribution Decree ,issue its instructions to the Custodian regarding the method of distribution /disposal of the securities owned by the Customer taking into consideration that as long as death occurrence has not been ascertained, the Custodian shall not be responsible for any disposal resulting from any act of any person authorized (or any other person) on the Customer's account, as the Custodian responsibility shall commence only as from the time of its receipt of the death ascertainment. Thus in case of receipt of the ascertainment by a registered mail (with return receipt requested) the responsibility of the Custodian shall start upon the receipt as indicated on the receipt advice regardless of the date of sending the advice to EFGHermes. When the advice is delivered by hand, the Custodian responsibility shall commence upon the date of our receipt of the ascertainment either from the Customer's agents or from any person concerned. The Custodian shall not be responsible in case the person sending the ascertainment should fail to keep a copy thereof bearing our signature in taken of receipt and date thereof. In this

Signature

Date

3. Termination of the contract continued

connection any phone calls or emails shall be disregarded.

3.5. Termination of the contract shall entail termination of all transactions apart from those that were duly executed and are pending settlement.

3.6. Cases of contract termination

3.6.1. Customer's desire

3.6.2. Refraining by either party to perform any of the clauses of this contract.

3.6.3. A criminal judgment is rendered against the Customer restricting his/her capacity to dispose and act.

3.6.4. Custodian's desire

3.6.5. Cancellation or suspension of the activity of the Custodian.

3.6.6. Customer's death.

4. Acts of disposal and the rules regulating them

4.1. Receiving orders:

4.1.1. The Custodian shall receive the written orders by fax or by hand directly from the Customer or through the brokerage company authorized in the market.

4.1.2. No disposal or use of the customer's securities shall be undertaken by the custodian unless these transactions are in favor of the customer himself/herself and based on his/her instructions as is stipulated in this contract.

4.1.3. The Custodian shall execute the orders of the Customer communicated to brokerage companies and sent by hand delivery or by fax (taking into consideration that faxes shall be considered as originals) without any responsibility on the Custodian with regards to the correctness of such orders or otherwise, as long as the brokerage company has declared that it received the orders from its customers through one of the means followed and approved by the Egyptian Financial Supervisory Authority. Whether such orders are in writing, by fax, telephone or any other means, the brokerage company shall be the guarantor of validity and accuracy in executing the transaction.

4.2. Execution of orders, Subject to provisions of clause 4.1 hereof and the terms and conditions contained herein:

4.2.1. It is agreed that, prior to the execution of orders and in order for the Customer's order to be executable, the balance of the Customer's securities account shall be sufficient to cover the order requested. The Custodian is entitled to refuse execution of any order exceeding the balance of the Customer's account.

4.2.2. If the Customer gives an order (e.g., selling, buying) to the Brokerage company, the Brokerage company will notify the Custodian of the order placed by the Customer and shall enclose, with the application, the Customer's order subscribed to by his/her authenticated signature and copy of national ID (or equivalent) in order to execute the transaction provided that the reservation application shall be accompanied by the Customer's unified code. The Custodian shall notify the Brokerage Company that the balance is sufficient and that amount has been reserved in their favor at a time suitable for execution of the order (in other cases the balance is in sufficient or that there is no balance at all).

4.2.3. The Customer has no right to cancel instructions that the Custodian has already communicated to the Brokerage company unless the Brokerage company revokes such instructions on the request of the Customer, provided that such request shall satisfy all the conditions and terms (receipt of orders) as indicated under clause 4.1 hereof. The Custodian shall determine the period of validity of selling orders requested by the brokerage companies applying for reservation provided that such order shall be thereafter invalid (non-executable) unless the Brokerage company repeats the quantity reservation process.

4.2.4. The Custodian shall not record any transaction of a Customer's account unless it conforms with the instructions of the Customer which were given directly to the Custodian or those issued by him/her to one of the brokerage companies authorized to operate in the market and provided that the order satisfies all the conditions under clause 4.1 hereof and shall not contravene any of the rules of Law no. 95/1992, which states that the Brokerage company is the guarantor of execution for transactions it carries out and for which it has been authorized by the Customer to execute his instructions.

4.2.5. The Custodian has the right to refrain from executing any transaction with incomplete documents on insufficient particulars, if any of the requirements under clause 4.1 hereof is lacking, if they are not subscribed to by the Customer's authenticated signature (or that of his/her legal representative) according to the sample signature kept with the Depository, if such documents or data have not been received with enough time suitable for execution thereof, or if there are material reasons leading to the belief that there is some error in sending the order, and it shall notify the Brokerage of such reasons in respect of the orders received through it.

5. Pledge and relief thereof

5.1. The Custodian may not pledge the securities owned by the customer and kept with the Custodian or arrange any claim thereon or right thereto as it may not borrow on the security thereof unless consent in writing has been obtained bearing the Customer's or his/her legal representative's authorized signature.

5.2. Pledges on the securities owned by the customer shall preclude any disposal of the securities and its cash dividends until the pledge is cancelled at the request of the Creditor Pledgee or until lapse thereof for legal reasons.

5.3. It is agreed and in application of the provisions of Article 43 of the Executive Regulations of Law no.93 for 2000 that the interests resulting from the securities pledged in favor of the Creditor Pledgee throughout the Pledge period shall be paid by the Depository and Central Book-Keeping Company.

5.4. It is agreed and in application of the provision of Article 43 of the Executive Regulations of Law no.93 for 2000 that the Central Depository Company will record the same pledge in favor of the Creditor Pledgee in respect of any and all bonus shares due to the shares pledged and shall so advise him, provided that the pledge recording and notification of both the Creditor and the Debtor shall be made

Signature

Date

5. Pledge and relief thereof continued

by the Central depository company, within ten days from the latest date of notification to the Custodian of the gratuitous distribution. The aforementioned is entirely without prejudice to the contents of the Pledge Contract between the Creditor Pledgee party and the Debtor party.

6. General Provisions

- 6.1. The account opened in the name of a minor shall be opened by the natural guardian while the account opened in the name of a ward (subject to ward ship) shall be opened by the appointed guardian as the case may be. Upon termination of guardianship or termination of ward ship (by the minor reaching 21 years old), he /she shall be entitled to manage the account under the same rules established.
- 6.2. The natural guardian shall be entitled to open an account for Securities keeping for the minor subject to his guardianship and the appointed guardian shall be entitled to open an account in the name of the minor subject to his/her ward ship , all in accordance with the prescripts established herein provided that the Custodian shall be apprised upon termination of guardianship or ward ship and of the performance , by the minor that had been under guardianship or ward ship , of the procedures necessary hereunder to operate the account.
- 6.3. It is agreed that the Custodian shall provide the services represented in the Central Deposit which are referred to in general and in particular hereunder and that Custodian shall carry out any disposal, other measures or procedures related to the securities centrally kept with it - unless the foregoing acts or procedures are not provided for hereunder.
- 6.4. The Customer may not, after depositing the securities with the Central Depository, withdraw them, except in cases when a decision from the chairman of the Board of Directors of the Egyptian Financial Supervisory Authority is issued, this being by virtue of the general provisions of Law No. 93 for 2000.
- 6.5. By virtue hereof, the Customer agrees that his/her statements of account shall be sent including the balance and the activity on a quarterly basis at the correspondence address herein aforementioned either by ordinary mail or by registered mail with a return receipt request.
- 6.6. All notices and legal process service shall be sent to the address herein aforementioned. Any notice or advice sent to the Customer's fax shall be considered a valid legal notice complete with all its legal effects. In case of change of the address or the fax number shown herein afore, the customer or the keeping agent (if any) shall inform the Custodian by registered mail, return receipt requested. Any notices sent to the address indicated in the contract shall be considered valid and enforceable until a notice to the contrary indicating amendment of such particulars is received.
- 6.7. In case of any dispute or controversy arising between the Parties hereto regarding performance or interpretation hereof, it shall be settled by conciliation under the auspices of the Egyptian Securities Society. If no solution satisfactory to both parties is reached, the dispute or controversy shall be settled by arbitration according to the provisions of Arbitration Law in Civil and Commercial Matters, promulgated by Law no. 27 for 1994 and in accordance with the rules of the Cairo Regional Center for International Commercial Arbitration, by one single arbitrator. Arbitration shall take place in the city of Cairo in the Arab Republic of Egypt and the language of the arbitration shall be Arabic. In all cases, the Custodian shall send the Egyptian Financial Supervisory Authority a copy of the conciliation agreement, the arbitral award or the court judgment (as the case may be) as proof of the settlement of the dispute or the controversy.
- 6.8. The Customer undertakes and declares that he/she shall be responsible for prompt notification of any change or amendment in the data herein and also declares that he/she is responsible for the truth and accuracy of the documents submitted.
- 6.9. The present contract has been drawn up in duplicate, each party hereto has received one copy to act upon and the Custodian declares that this contract is a true copy of the model form kept with both the Capital Market General Authority and the Central depository company.
- 6.10. All clauses hereof shall be subject to provisions of Law no. 95 for 1992 and the Law on Central Deposit promulgated by Law no. 93 for 2000.
- 6.11. In case any changes occurred to the relevant laws, regulations or practices of the relevant market in connection with any of the provisions of this Agreement and where such changes require amending of this Agreement or any of its Annexes, the Custodian shall be entitled at any time to effect such necessary changes immediately and the Customer shall be responsible for the implementation thereof without any liability on the Custodian.
- 6.12. If the Customer wishes to trade in securities outside Egypt, the Company shall be entitled, at its absolute discretion, to appoint and use any third party as its agent, service provider or custodian to assist in the provision of the services under the terms and conditions of the Customer custodian agreement.

The Customer declares that he/she has taken cognizance of all above clauses and agrees thereto.

Signature

Date

