

ACCOUNT OPENING AGREEMENT – ONLINE TRADING

1. Introduction

The EFG Hermes KSA Company (the "Company") provides an Online securities trading service to its customers through different channels including but not limited to Hermes various sites and applications (the "HERMES internet Trading Site") in accordance with its license from the Capital Market Authority (the "service"). The service allows customers to obtain information on Saudi financial market transactions as well as information on any securities trading accounts and funds maintained with the Company. The service also allows customers to trade securities, whether buying or selling, in the Saudi financial market. The Customer has previously signed an agreement to open a share trading account with the Company dated.../.../... incorporating the Terms of Business referred to in Article 38 of the Authorized Persons Regulations issued by the Board of the Capital Market Authority pursuant to the Resolution Number 1-83-2005 dated 21/05/1426 H (the "Account Agreement"), and by the virtue of The Account Agreement, the Company has undertaken to execute the Customer's instructions for the buying and selling of securities by means of the cash account opened by the Customer with the Company. This online Trading contract is an addendum to that Account Agreement and is only valid so long as the Account Agreement is in force. Only Customers who have entered into an Account Agreement with the Company and accepted the Company's Terms of Business may enter into this HERMES Online Trading Contract for the use of the Service. This Online Trading Contract is legally binding and, together with the Account Agreement (and any amendments properly made to them), constitutes the entire terms on which the Company will provide the Service to the Customer. Any other representations, terms or conditions, whether express or implied, are hereby excluded. This Online Trading Contract is subject to the laws of the Kingdom of Saudi Arabia, including the Capital Market Law and the implementing Regulations made there under.

2. Entering The HERMES Internet Trading Site

The Customer acknowledges that in order for him to be able to conduct internet trading using the Service of Customer must sign this Online Trading Contract, accepting all of its terms and conditions. In order to use the Service the Customer must obtain a personal password by entering via the Hermes internet Trading Site such information as requested to verify the Customer's identity against the records already held by the Company (such as, but not limited to, the Customer's account number with the Company, the Customer's P.O.Box number, and the Customer's personal cell phone number). The Company will issue a personal password to the Customer if the Company is satisfied that the Customer's identity has been appropriately verified. The Customer will at the Company's request provide to the Company such additional information as the Company may require in order to verify the Customer's identity for the purposes of using the Service. In addition, the Customer shall follow any instructions or guidelines, which may change from time to time, required by the Company for the Customer to access its Online Trading Account on HERMES Trading internet Site.

3. Contract Terms

The Customer warrants and agrees that:

1. The Customer fully undertakes and is familiar with the terms of this Online Trading Contract and that he agrees to abide by all of its terms.
2. The Customer understands that he is subscribing for the service through this Online Trading Contract and through the HERMES internet Trading Site, by his personal computer, and by accepting and completing a registration form for the use of the Service electronically. The Customer is not allowed to make any exceptions in this regard so long as the measures have been completed through the Company's electronic site and after the entry of the information referred to above to establish the Customer's identity.
3. The Customer will not be permitted to undertake transactions through the Company via the internet until both the Account Agreement and this Online internet Trading Contract have been signed and come into effect.
4. The information required to permit the Customer to enter the HERMES internet Trading Site and the personal password for internet trading are strictly confidential to the Customer. The Customer must ensure that such information remains confidential at all times and that it is not disclosed to or obtained by any other person. The Customer shall be fully responsible for maintaining the confidentiality of such confidential information and its use. In the event of such confidential information (including the Customer's personal password and any information required to permit the Customer to enter the Hermes internet Trading Site or otherwise transact or interact with the Company) is disclosed to or obtained by any third party (whether inadvertently, by accident or intentionally), the Customer will be responsible for any damages that may be incurred by him, the Company or any third party, and the Company will not be responsible for any loss, damages or mistakes that result from the disclosure of this information or its use by any third party other than in accordance with this Agreement.
5. The Company is authorized to accept and act any instructions that it receives from the Customer through the Service as if the instructions were sent by the Customer, provided that the Service is accessed in accordance with the relevant instructions provided by the Company and by use of the personal secret password belonging to the Customer. The Company will be bound by instructions properly given by the Customer which are within any limits placed on the use of the Customer's internet trading account by the Customer, the Company or the Capital Market Authority.
6. The Customer alone will be responsible for any instructions sent through the Service, including any mistakes or omissions or repeated or duplicate instructions by the Customer in providing the Service and conducting transactions, the Company will be acting as the Customer's agent, not as his adviser.
7. The Company and any party authorized by it is entitled to assume that the Customer's instructions are without error. The Company and any person authorized by it is permitted to act on such instructions and in particular to execute orders from the Customer, provided that such instructions are within the limits authorized by the Customer and that the funds held in the Customer's account are sufficient to cover all costs and expenses relating to the proposed transaction.
8. The Customer is obliged to notify the Company immediately upon becoming aware of the loss or disclosure of any of the information referred to above which may compromise the security of the Customer's internet trading account. The Customer will be fully responsible for losses or other harm incurred by the Customer until such time as proper notice has been provided to the Company of the loss or disclosure of confidential information.
9. The Customer has read the "internet Dangers Disclosure Statement" accompanying this Online Trading Contract as an annex, and his

3. Contract Terms Continued:

- acceptance and realization of all the dangers associated with accessing systems through the internet, including the dangers of the third party's accessing the Customer's confidential transactions and the entry of a third party to the Customer's internet trading account and any other various security dangers whose description appears in this Online Trading Contract.
10. The Company will not be responsible to the Customer in relation to the use of the Customer's internet trading account, where any loss or damage is, in whole or in part, the fault of the Customer or a third party.
 11. In order to carry out transactions through the internet trading account, the Customer must ensure that his account will be able to cover the costs of purchases and that the Customer holds in the account securities for delivery in respect of any sale transaction undertaken.
 12. The Company will not be responsible for providing any advice to the Customer and, therefore, will not provide advisory or discretionary management services in relation to any transactions, and the decision to hold, buy or sell any securities is the Customer's decision alone and is not based on any advice from the Company.
 13. Investment in securities or any other investments in the financial markets carries the risk of a loss that may include the loss of the Customer's entire investment or capital.
 14. In the event of certain market conditions, it may become difficult or impossible to reconcile or compensate the Customer's internet trading account.
 15. The Company, at the time it executes any transactions, does not under any circumstances endorse the Customer's investment decision and it is not the duty of the Company to offer any suggestion on improving that purchase and/ or sale. Furthermore, the Company does not endorse or recommend any investment advice that appears in any investment reports about the investment, whether published by the Company or any third party.
 16. The Customer may not be able to execute his orders for reasons such as, for example, but not limited to, the price not matching the trading low or high, or the suspension of trading by the exchange management.
 17. The Company is permitted to add annexes or other revisions to this contract as additional terms and rules so long as the Customer is notified of it in advance and so long as these annexes or revisions comply with the applicable laws in force at the time.
 18. The Company has the right to reject any trade transaction that does not comply with the terms of this Online Trading Contract.
 19. Before sending any instructions, it is incumbent upon the Customer to confirm that all the information appearing in the instructions is correct including but not limited to (1) the name of the securities/ issuer, (2) The amount of securities desired to be traded, (3) The price limit or market price at which the Customer wishes to execute the order (4) the expiry date for the order.
 20. The Company is permitted to maintain electronic files of all the instructions it receives from the Customer through his "Internet Trading" account and maintain such other records of trades carried out through the Customer's internet trading account and communications in respect of such trades as are required for the Company to comply with all applicable laws in force. The provisions of Clause 7 of the Account Agreement will also apply to all information maintained by the Company in relation to the Customer's internet trading account.
 21. All trading transactions that are executed through the Customer's internet trading account are binding on the Customer upon their being entered and confirmed via the "trading" program and are irrevocable, and the financial proceeds from the sales of securities will not be sent to the Customer until after the close of the settlement period.
 22. The Company has the right to refuse to execute any trade transaction if, according to the Company's evaluation, the current balance in the Customer's account is not enough or will not be enough on the day that trade transaction is completed. And in the event it is the Company's judgment at any time that the Customer needs to cover himself, then it is permitted solely on the basis of its evaluation to require the Customer to deposit any cash amount to effect this coverage.
 23. The Customer will be informed of the status of the execution of his orders within 24 hours of the date of the execution of the transaction by the provision of a contract note in accordance with Article 47 of the Authorized Persons Regulations and containing the information referred to in annex 5.5 thereof.
 24. The Customer is prohibited from giving orders that include speculation or an attempt to intentionally influence transaction prices of securities in violation of the prevailing laws, codes and rules, especially the exchange's rules of trading and credit and the Market Conduct Regulations issued by the Board of the Capital Market Authority pursuant to its Resolution Number 1-11-2004 dated 20/08/1425H.

4. Allocation of Risks

1. The Company does not make any representations or give any warranties to the Customer with regard to the availability, quality, speed, functioning, precision, dependability, continuous operation or otherwise concerning the Customer's use of the Service and the Service is provided "as is" and "as available". Interruptions, disruptions and other issues with the Service or with the equipment used by the Customer may result in the loss of data by the Customer or by the Company. In no event whatsoever, will the Company be liable to the Customer for loss of data or any resulting economic loss or damage.
2. The Company does not make any representations or give any warranties that the Service conforms with any descriptions that the Company has provided, or that the Service will be free from any errors or flaws.
3. The Company does not assume any responsibility for any loss or harm that the Customer may incur with the exception of any loss or harm that results from a breach by the Company of its obligations as an Authorized Person under the Authorized Persons Regulations. Specifically, the Company will not be responsible for any loss or additional expenses (if it is not proved that the cause of these losses or additional expenses was a breach by the Company of its obligations as an Authorized Person) for any:
 - a. Communication, system or equipment breakdown, or a technical flaw, whether complete or partial.
 - b. Fraud or dishonesty.
 - c. Any harm suffered by or as a result of circumstances outside the control of the Company.
4. The Company is not responsible for any loss or damage incurred by the Customer as a result of any of the dangers or risks disclosed in the internet Dangers Disclosure Statement.
5. The Company does not bear, under any circumstances, any legal responsibility to the Customer or any third party for any harm of any type resulting from the Customer's use of the Service or the Customer's inability to use the Service including any delay or disruption in the transmission of the Service regardless of the form of such harm whether or not the Company was notified of the possibility of the

4. Allocation of Risks Continues:

occurrence of that harm or whether it was anticipated by any other means.

6. The Company will make a reasonable effort to ensure the full operation of the Service.
7. The Company does not bear any responsibility for any breakdown or flaw in the communications media or infrastructure that is not under the control of the Company, and that might affect the accuracy or speed of the transactions transmitted through the Service.
8. The Company will not be responsible for Any losses, real or expected, resulting from the Customer's inability to execute trading transactions as a result of a breakdown of the Service or the Service's unavailability for any reason.
9. The Customer is responsible for providing and procuring all equipment and services that he needs to access the Service, including any computer hardware or software and communications services required in order for the Customer to access the HERMES internet Trading Site.
10. The Customer shall use the Service only for its intended purpose and with the due skill and care expected of a reasonable internet user and in accordance with any applicable law, regulation or generally accepted practices or guidelines in the relevant jurisdiction.
11. The Customer agrees not to access (or attempt to access) any of the Service by any means other than through the interface that is provided by the Company.
12. The Customer shall not engage in any activity that interferes with or disrupts the Service (or the infrastructure which is connected to the Service).
13. Unless specifically permitted to do so in a separate agreement with the Company, the Customer will not reproduce, duplicate, copy, sell, trade, resell, reverse engineer or decompile the Service, or any software used by the Company in connection with the Service, for any purpose, save as permitted by applicable law.

5. Contract Cancellation, Suspension and Amendment

The Customer is allowed to cancel the Online Trading Contract at any time by notifying the Company in writing of his intention to do so and any such notification will not be effective until after it is received by the Company in the event the Customer breaches any clause of this Online Trading Contract, the Company is permitted to immediately cancel this Online Trading Contract and cancel the Customer's right to access and use the Service by giving the Customer notice in writing, and such notice will be effective when received by the Customer. The Company has the right to unilaterally cancel this Online Trading Contract at any time by notifying the Customer in writing and any such notification will be effective when received by the Customer. In addition, the Company has the right immediately without notice to suspend the Customer's access to the Service if the Company believes doing so is necessary or advisable to prevent any breach of law or regulation or to protect the Company or any of its customers. Any such suspension is without prejudice to the company's right to terminate the Online Trading Contract. Upon the cancellation of this contract for whatever reason, the duties and responsibilities of the Company and Customer shall remain in force after the cancellation for so long as is necessary to complete any transactions and trading or any other transactions that were commenced during the period in which this contract was in force. The cancellation of this Online Trading Contract does not by itself automatically result in the termination of the account agreement between the Company and the Customer, but only results in the termination of the Customer's access to use the Service. From time to time, the Company is permitted to send to the Customer any amendments that may have an impact on this Online Trading Contract to the Customer's most recent address that has been provided to the Company by the Customer. Where any such amendment is provided to the Customer, if the Customer does not notify the Company within fifteen days from the date of the amendment of the Customer's rejection of that amendment, the Customer will be considered to have accepted that amendment. In the event the Customer informs the Company of his not accepting an amendment, then the Company has the right to immediately cancel this Online Trading Contract and cancel the Customer's right to access the Service and his use of it, In all cases, the Customer is not permitted to raise an objection to any amendment that has been made by the Company in order to comply with any legal requirement or has been made in accordance with applicable law.

6. Internet Dangers Disclosure Statement

The Customer affirms and accepts that there are dangers that are associated with the use of the internet for executing intermediary transactions and the data transmissions associated with the. The Customer accepts that these dangers include, but are not limited to, the following groups of dangers:

1. Intervention by a third party, including obstructing and spending of unsolicited spam messages by third parties and those who assume the identities of others, such as phishing or other identity theft schemes. Furthermore, such intervention may include introducing onto the equipment and systems of the Company programs and systems including computer viruses, worms, Trojan Horses, spy ware, malware or other such programs and the subsequent infection of the Customer's equipment and systems by means of utilizing the Service.
2. A communication network breakdown, including an interruption and delay and severing of connections, and that such breakdowns may lead to banking and intermediary transactions not being executed on time and at the required speed.
3. Internal threats to and attacks on the computer system belonging to the customer by employee of the customer (in the case the Customers are companies) and other authorized users (in all circumstances).
4. Negligence in handling sensitive information by individuals using the Customer's personal computer system or the information stored in it or what has been extracted from it naturally or by any other method.
5. The possibility of encryption systems being exposed to methods of infiltration by theft, deception, hacking or other methods of attack.
6. Any other dangers naturally resulting from use of the internet.

The Customer affirms that the methods of those individuals who are able to breach and enter sites on the internet and manipulate them and other third parties who strive to obstruct or intercept internet communications are growing continuously over time and so the threats increase and change constantly. Also, the means of security and preventing such attacks are changing in response, but are not always able to prevent attacks. The Customer acknowledges that it is in the Customer's best interest to utilize firewall programs, encryption programs, passwords and tools to monitor other entry to reduce the dangers in using the internet for communications and for executing transactions. The Customer affirms that the each of these security tools is as strong as the weakest link in the system and that follow-up, modernization and the application of internal security principles must be implemented in an appropriate way to ensure the greatest effectiveness of these systems. The Customer affirms that it is necessary that the number of individuals who are granted different levels of access (actual access and logical access) with regard to the computer system be at the lowest level required to operate

6. Internet Dangers Disclosure Statement Continued:

the computer system effectively.

7. The Company's Fees

The Customer agrees to meet in their entirety the costs of using the Service. The Company reserves the right to change its fees from time to time by notice to the Customer pursuant to the method of amending the contract set forth above. The fees for the Service currently include:

- i) Trading commissions in Equities, Right entitlements, ETFs and REITs are (0.155 %) and for Sukuk & Bonds are (0.100%/ with minimum SAR 500) on each executed order carried out through the Service, and
- ii) Service expenses of (SR 1.000) one thousand Saudi Riyals, which shall be deducted automatically from the Customer's account at the commencement of the services and at the commencement of every year thereafter.
- iii)Tax: This contract is subject to the provisions of value added tax rules issued by Royal Decree No. (M / 113) dated 2/11/1438 H, by imposing a value added tax of 5% on all commissions, fees and other services provided for the benefit of the customer and it will be collected from the customer according to the conditions of this contract.

8. Correspondence

The Company undertakes to send all correspondence to the correspondence address designated by the Customer in the customer's trading account agreement. Any correspondence delivered to such address shall be considered delivered to him personally and the Customer is responsible for notifying the Company in writing in the event of a change of the correspondence address. Furthermore, the Customer affirms that he is responsible for the accuracy of the documents and information provided by him to the Company.

Please choose one of the following methods for trade confirmations. E-mail SMS

9. Contract Duration

The duration of this Online Trading Contract is.....years from the date of the Company's agreement to open the Customer's internet trading account, and the term of the Online Trading Contract shall be renewed automatically unless one of the parties informs the other of his/ its desire to not renew the agreement at least fifteen days before the end of its original term or the renewed term and so long as one of the parties does not cancel the Online Trading Contract while it is in force for reasons stated in this Online Trading Contract. If the Customer's Account Agreement is terminated for any reason, this Online Trading Contract automatically terminates with it.

The Customer affirms that he is the original owner and sole beneficiary of opening this account and that all sources of this funds are legal. The Customer agrees to comply with all requests for information that the Company may make in order to comply with its Know-Your-Customer and other legal requirements and the Customer agrees to provide the Company of any additional statements required of him to determine the sources of the funds invested in the purchasing of securities, and that the Customer consents to the Company making inquiries about him with the banks with whom he transacts , subject to the obligation of the Company to maintain the confidentiality of this information.

Please confirm the electronic mail address and your personal cell phone number which will be used for transactions with you in the future for all transactions and electronic communications including your receipt of the secret number (PIN).

E-mail:
Cell Phone:

Name of Customer:	Signature:
Capacity of Signatory (In Person or By Proxy):	Date:
Name of Account Manager:	Signature:
	Date:
Name of Account Compliance Officer:	Signature:
	Date:

Tadawul information addendum for Individuals and corporate accounts

1. The Customer acknowledges and agrees that Intellectual Property Rights are contained in the market information and the formats that the market information is transmitted in that belong to the Tadawul and to other Information Providers. The Customer acknowledges and agrees that their receipt, use and any distribution of market information shall not affect the Intellectual Property Rights of the Tadawul nor that of the Information Providers. No Intellectual Property Rights shall be transferred from the Tadawul or from the other Information Providers to the Company or to the Customer as a result of this agreement.

“Intellectual Property Rights” means, patents, trademarks, service marks, copyrights, database rights, know-how, trade secrets, trade names, logos, designs, symbols, emblems, insignia, slogans, patents, 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.

“Information Provider” means, any third party who is a source of information and has licensed Tadawul to use and include it within the market information as referred to in this Agreement whether such Information is disseminated by Tadawul, by its originator, or by another party.

2. The Customer acknowledges that the Tadawul will use reasonable endeavors to ensure the accuracy and supply of the market information. However, the Tadawul and the Company make no warranty whatsoever that the market information is accurate, reliable or complete or that the supply of the market information will be without interruption. The Customer hereby agrees that the Tadawul and the Company will not be liable in anyway whatsoever for any loss or damage of any kind caused directly or indirectly by any inaccuracy, error or omission contained in the market information. Nor shall the Tadawul or the Company be liable for any loss or damage of any kind caused directly or indirectly by a delay or a lack of supply of the market information.

The Customer acknowledges and agrees that the Tadawul and the Company shall not be liable in any way whatsoever for any losses or damages of any kind caused directly or indirectly by the Customer's unauthorized access to the market information or any misuse by the Customer of such market information. The Customer hereby confirms that it will not allow other persons to gain unauthorized access to the information.

3. The Customer acknowledges and agrees that the Company may in its sole discretion and at any time prevent the Customer from receiving the market information.

4. The Customer acknowledges and agrees that the Tadawul may amend, add or delete market information at any time in its sole discretion depending on operational requirements.

5. The Customer hereby confirms that it will not use the market information for any illegal purpose or in breach of any applicable laws, rules or regulations or any purpose that may mislead investors or bring the Tadawul into disrepute. The Customer further agrees not to redistribute the market information.

6. The Customer has no right to use Information in Automated Trading Applications, to create Derived Data or to process information, with or without other data, for the purpose of creating indices, or to license any third party to create Indices, without the prior written permission of the Tadawul.

7. The Customer has no right to use the information to create, price or benchmark any financial product, or to license any third party to do so, without the prior written consent of the Tadawul.

8. The Customer agrees that it will assist with any audit as directed by the Tadawul or the Company.

9. For Private Use, the Customer agrees 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 the Company's obligations to the Tadawul.

10. For Business Use, the Customer acknowledges and agrees that it may use the information solely for its own purposes, or those of its group. The Customer may not transfer or publish to third parties (any person outside Customer's group) all or part of the information except where allowed to do so by this agreement or as otherwise authorized by Tadawul.

11. For Business Use, the Customer agrees to maintain all records and provide all information required by the Company to meet the Company's recordkeeping, reporting and payment obligations to Tadawul. The Customer further agrees to allow the Tadawul or its authorized representatives to audit the Customer's records and use of information, and those of the Customer's group, to obtain and provide any consents needed for Tadawul or its authorized representatives in order to review and receive personal data, where necessary for the purposes of verifying or ensuring compliance with the Customer's obligations to Tadawul.

Definition as per TILA glossary of Terms:

Business Use: Any use of Information by Customer's other than for Private Use as specified in TILA agreement.

Private Use: Use of Information by a natural person acting as an individual Customer in accordance with the criteria for Private Use specified in TILA Appendix 3.

Capacity of Signatory	Signature:
	Date:

Tadawul Private Use Subscriber Declaration Individuals client.

Tadawul requires individuals that subscribe to services containing Tadawul Information as Private Use Subscribers to complete this declaration and to confirm on an annual basis that the declaration remains valid.

Private Use is defined as the use of Information by a Subscriber who is a natural person for the purpose of managing the Subscriber's own personal investments and not for any business purpose, nor for the purpose of giving any form of advice to any other person.

A Private Use Subscriber may not contract for, receive or use Information on behalf of any other person or any corporation, partnership, limited liability Company, trust, association or other form of entity.

Any use of Tadawul Information by a Private Use Subscriber for any other purpose is regarded by Tadawul as unauthorized use and may result in the suspension or removal of access to Tadawul Information and/or the application of additional fees,

- I understand and accept the conditions applied to use of Tadawul Information by Private Use Subscribers, as set out above.
- I declare that I will use Tadawul Information as delivered in HERMES internet Trading Site purely for the purpose of managing my own investments and not for any business purpose, nor for the purpose of giving any form of advice to any other person.
- I acknowledge and agree that (data vendor) or Tadawul may make such enquiries as are necessary to confirm the validity of this declaration.
- I agree to inform (data vendor) promptly if this declaration should become invalid for any reason.

I acknowledge and agree that if this declaration becomes invalid for any reason I will no longer be entitled to access Tadawul Information as a Private Use Subscriber and will become liable for additional fees if I wish to continue my subscription.

Business Use.

I agree, private use.

Name:

Signature:

Date

