

TERMS AND CONDITIONS

► ADCB SECURITIES

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PART 1 GENERAL TERMS

1. THESE TERMS AND CONDITIONS

- 1.1 These terms and conditions (together with certain other documents as explained below in clause 2.1) comprise the agreement for services between you and ADCBS Securities LLC (ADCBS). You will complete and sign a form incorporating these terms and conditions by reference as part of your agreement with ADCBS.
- 1.2 This Part 1 includes the general terms that apply to all services provided under ADCBS's agreement with you.
- 1.3 Parts 2, 3, 4 and 5 of these terms and conditions include terms that also apply if ADCBS agrees to provide you with specific services pursuant to your requests from time to time.
- 1.4 If you have any questions about these terms and conditions or ADCBS's services, you may contact ADCBS by following the relevant instructions on ADCBS's website.
- 1.5 Your attention is drawn to the risk warnings in Appendix 1 and any other risk warnings ADCBS may provide to you for your information from time to time in respect of certain types of securities, transactions, products or services.
- 1.6 For information about how words or phrases are used in these terms and conditions, please see Appendix 2.

2. ADCBS'S AGREEMENT WITH YOU

- 2.1 ADCBS's agreement with you comprises:
 - 2.1.1 these terms and conditions (including the Appendices);
 - 2.1.2 any form, including any account opening form or other similar document provided to you by ADCBS that you have completed and submitted to ADCBS in which you request to use any services;
 - 2.1.3 the schedule of fees (which will be made available to you via the website or at one of ADCBS's offices upon request or otherwise and applies as amended from time to time); and
 - 2.1.4 any other documents prepared by ADCBS containing specific terms applicable to any services offered to you by ADCBS.
- 2.2 The documents set out in clause 2.1 shall hereinafter collectively be referred to as the agreement between you and ADCBS.
- 2.3 The documents set out in clause 2.1 will together form a single binding agreement between you and ADCBS. However, please note that this agreement does not override or replace any other agreement you may have separately agreed with the Bank in relation to any accounts, products or services outside of those provided under this agreement. In particular, you may have a separate agreement with the Bank in relation to wealth services, consumer banking or wholesale banking.
- 2.4 You agree that the agreement between you and ADCBS is activated and becomes a binding agreement between you and ADCBS when one or more of the following occurs:

- 2.4.1 ADCBS accepts your form in which you request to use any services;
 - 2.4.2 you use, or agree to use, any services; and/or
 - 2.4.3 further to your request (however made), ADCBS agrees to offer you any services provided under the agreement.
- 2.5 You agree that the agreement between you and ADCBS will come into effect by any means permitted by applicable law, including pursuant to any implied consent that you may grant by acting in a manner consistent with your indication of acceptance of the agreement, including in accordance with clause 2.4.
- 2.6 This Part 1 constitutes the generally applicable terms and conditions, and will apply to all services provided under the agreement between us. You will complete one or more form in which you will indicate which particular services you wish to obtain from ADCBS from time to time in relation to one or more portfolios belonging to you. If ADCBS agrees to provide you with such services, the corresponding Part will then apply to you accordingly and will become part of your agreement with ADCBS. For example, if you indicate in your respective form that you wish to receive securities trading account services from ADCBS and ADCBS agrees to provide you with such services, Part 3 will apply to you.
- 2.7 You may wish to avail yourself of additional services offered by ADCBS following the activation of the agreement between you and ADCBS. You must complete and submit the relevant form prescribed by ADCBS from time to time for the purposes of requesting the provision of the relevant services. If ADCBS agrees to provide you with such additional services, the Part of these terms and conditions corresponding to such services will apply to you and your relationship with ADCBS and will become part of your agreement with ADCBS.
- 2.8 In addition to any securities account held by ADCBS for you as contemplated by the agreement, you agree to ADCBS opening and maintaining any other securities, current, custody or any other accounts for you as may be necessary for the purpose of providing you with any relevant services and/or administering and recording payments by you (and/or to combine, consolidate or set off any balances owed by you).

3. HOW YOU COMMUNICATE WITH ADCBS

- 3.1 ADCBS may, from time to time and in its discretion, require you to send communications in a specific form or by a specific method, depending on your client profile or the services to which the communication relates, or for any other reason that ADCBS considers appropriate.
- 3.2 Except as otherwise specified by ADCBS from time to time and depending on the nature and content of such communication, such communication may be sent to ADCBS:
- 3.2.1 in writing, by email, fax or by secure messaging to the contact details set out on the website; or
 - 3.2.2 via electronic communication channels approved for use by ADCBS (including DMA) for purposes of the agreement from time to time.

- 3.3 In the case of a communication which is a formal communication (such as a demand or notice required to be given under the agreement), this must be delivered by hand at ADCBS's offices or sent by registered post to ADCBS.
- 3.4 All communications will only be deemed to be validly given or served by you when received by ADCBS.
- 3.5 In respect of any communications that are required to be made by you in writing, ADCBS will only act upon such communications where they are duly signed by you or your authorised representatives as per the specimen signature contained in ADCBS's records.
- 3.6 ADCBS will treat as genuine and process any communications that ADCBS believes in good faith to have been issued by you (or your authorised representatives) and ADCBS will not be obliged to confirm or verify the authenticity of the communication.
- 3.7 Where ADCBS receives instructions or purported instructions by letter, electronic communication or any other method acceptable to ADCBS, ADCBS may act without further enquiry as to the identity or authority of the person giving any such instructions or the authenticity of the communication and may treat this as fully authorised by and binding on you. This will be the case regardless of the amount of the transaction or any error, misunderstanding, lack of clarity, fraud, forgery, or lack of authority in relation to the communication, and ADCBS will also not be required to obtain further confirmation from you in any form. The relevant ADCBS representative may choose to perform signature verification in line with ADCBS's usual practice and by reference to any signatures supplied to ADCBS in accordance with clauses 5 and 8.1.
- 3.8 ADCBS is entitled to refuse to comply with any instructions communicated by you to ADCBS pursuant to the agreement. In such circumstances, ADCBS will take reasonable steps to notify you in accordance with clause 4. For the avoidance of doubt, ADCBS shall not be obliged to provide you with any reason or justification for its refusal to comply with any instructions.
- 3.9 Where instructions are given, forms are submitted or execution pages of documents are provided to ADCBS by fax, scanned image, email, a photocopy or any other form (other than the original), ADCBS may refuse to act on this until it has received the original. Where ADCBS agrees to act in reliance on the copy, you will provide ADCBS with the original within the time requested by ADCBS for you to do so. If you fail to do this, ADCBS will be entitled to reverse any action taken in reliance on the copy, at your cost.
- 3.10 You will indemnify ADCBS (and its directors, personnel, agents and correspondents) for all costs and losses, including lost profits, they incur arising out of or in connection with anything done or omitted pursuant to any instructions given by you (whether by email, DMA, fax, letter, telephone or otherwise).
- 3.11 Instructions are considered to have been received, on receipt, when they are received during normal trading hours by ADCBS, or at the start of the next business day, when they are received outside normal trading hours.

Limitation of liability

- 3.12 While ADCBS will take all reasonably practicable steps to ensure that your transactions are secure and all communications between you and ADCBS are private and confidential, you agree and understand that electronic communications between you and ADCBS are

not a completely reliable, secure and confidential means of communication.

- 3.13 If you choose to communicate and/or receive communications through electronic communication channels, it is entirely at your own risk. Accordingly, neither ADCBS nor its affiliates will be responsible for any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to:
- 3.13.1 the generation, delivery, management and/or receipt of any communications through electronic communications channels;
 - 3.13.2 errors or delays in the transmission of any communications or any unauthorised alteration, usage or manipulation of the information contained in them or otherwise caused as a result of their delivery;
 - 3.13.3 viruses arising from any electronic communications; and/or
 - 3.13.4 any unauthorised access by, or disclosure of confidential information to, third parties as a result of the receipt or delivery of data via the means described in this clause 3.13.
- 3.14 In addition to any other limitation or exclusion of ADCBS's liability under the agreement, ADCBS will not be responsible for any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to:
- 3.14.1 any unauthorised transaction effected through any electronic communication before you have notified ADCBS of the unauthorised transaction or any misuse, loss, disclosure or theft of your information;
 - 3.14.2 any fraudulent activity carried out through an electronic communication (unless the fraudulent act was carried out by ADCBS);
 - 3.14.3 your failure to observe any of your security obligations under the agreement;
 - 3.14.4 your access or use of the electronic communication channels provided by ADCBS in a manner, or for a purpose, not authorised by ADCBS;
 - 3.14.5 any loss of any information or instructions in transmission due to unforeseen circumstances;
 - 3.14.6 any unauthorised access by any third party to any electronic communication channels provided by ADCBS and any of your account information;
 - 3.14.7 the delivery, mistaken delivery, deletion or failure to store any instructions communicated via electronic communication channels;
 - 3.14.8 transactions that occur pursuant to instructions provided via electronic communication prior to termination of your access to the relevant electronic communication channels provided to you by ADCBS;
 - 3.14.9 your use of electronic communication channels including, if applicable, any material, data and/or software downloaded or otherwise obtained through the use of electronic communication channels; and/or
 - 3.14.10 any damage caused to your hardware or software resulting from your use of electronic communication channels.

4. HOW ADCBS COMMUNICATES WITH YOU

- 4.1 Any communications or notices required to be given by ADCBS to you may be delivered by hand in person to you by the relevant ADCBS representative, given in writing sent by mail (postage prepaid) to your address on record with ADCBS, through any method of electronic communication including fax, email, SMS, telephone, secure messaging, MobileApp or through any other means permitted by applicable law. Such communication will be considered to have been received by you where:
- 4.1.1 it has been delivered to you in person on the date of delivery;
 - 4.1.2 it has been sent by post to your address on record with ADCBS, on the second UAE business day after the day of posting;
 - 4.1.3 it has been sent by courier to your address on record with ADCBS, on the day upon which the courier company confirms delivery;
 - 4.1.4 it has been posted on ADCBS's website, on the day upon which such posting comes online; and/or
 - 4.1.5 where it is sent by electronic communication, on the day of sending.
- 4.2 In the event that ADCBS receives any communications addressed to you from a third party, ADCBS will as soon as is practicable forward any such communications to your address on record with ADCBS, or alternatively via any method of electronic communication including fax, email, SMS, telephone, secure messaging or otherwise. ADCBS will not be under any further duty in respect of forwarding any mail or other communications to you. ADCBS is authorised to charge a fee for forwarding all such communications in such manner as it deems fit. ADCBS shall not be liable for any loss (including lost profits or loss of opportunity) arising out of or in relation to your failure to receive any such mail or communications, howsoever arising.

5. INFORMATION YOU MUST PROVIDE

- 5.1 When requested, you must promptly provide ADCBS with all information, documents (including but not limited to, if you are a corporate entity, your constitutional documents and commercial licences), signatures and tax information or self-certifications, which ADCBS may require for any purpose. This includes, but is not limited to, enabling ADCBS to comply with any applicable law, including the satisfaction of ADCBS's anti-money laundering and know your customer requirements in connection with the relationship between you and ADCBS, or in connection with any tax obligations. This information may include, but is not limited to, your account information and any further information, documents or certifications about your identity, tax residence, nationality or the source of any funds deposited with ADCBS or used to purchase any securities or services through ADCBS, that ADCBS may request from time to time. This also includes any information or documents that ADCBS may require for the purposes of its own policies and procedures. Furthermore, additional documents for verification may also be required before any relevant services can be provided to you by ADCBS. ADCBS will not be liable for any delays or losses

(including lost profits or losses of opportunity) that may occur as a result of these requirements.

- 5.2 If you are a corporate entity, you must provide ADCBS with the information and documents that it requires in order to enable it to establish the identity of your ultimate beneficial owner, your tax identification number, date/place of birth, residence and/or citizenship and the relevant clarification and/or status and the source of funds for your beneficial owner and/or subsidiaries (as applicable, including constitutional documents and commercial licences).
- 5.3 You agree that (notwithstanding any other provision in the agreement) if you do not provide ADCBS with information and documents that ADCBS requests, or you provide inaccurate, incomplete or misleading information and documents, ADCBS may:
- 5.3.1 close your account and/or terminate its relationship with you;
 - 5.3.2 refuse to process any transaction order or provide you with any further services; and/or
 - 5.3.3 transfer any assets held in your account to a third party of your choice, subject to ADCBS's discretion to refuse such request.

Information and documentary obligations

- 5.4 You warrant, represent and undertake that any information and documents that you provide to ADCBS will be complete, true, accurate and not misleading and you authorise and agree to ADCBS's verification of any such information and documents from whatever sources it considers appropriate.
- 5.5 If you are a natural person, you must promptly (and in any event within thirty days of the change or of your becoming aware of the likelihood of such change) notify ADCBS in writing and keep it updated of any changes in your employment, business, address, nationality, residence status (including tax residence) or any other information and documents that you have provided to ADCBS from time to time. If you are or become, or take any steps to become, a citizen of the United States of America or otherwise become subject to US tax obligations, you must immediately notify ADCBS in writing.
- 5.6 If you are a corporate entity, you must advise ADCBS immediately of any changes in your constitutional documents, commercial licences and any other relevant information and furnish ADCBS with any such updated information and documents. Upon update or renewal of any constitutional documents or commercial licences, you must promptly provide ADCBS with up-to-date copies thereof, as well as any documents affected by such an update (such as, but not limited to, any party that acts on your behalf in accordance with the agreement). If you are or become, or take any steps to become, an entity domiciled in the United States of America or otherwise become subject to US tax obligations, you must immediately inform ADCBS in writing.

Recording telephone calls and other communications

- 5.7 You hereby consent to the recording of telephone conversations between you, and any of your authorised persons, and ADCBS's

employees and representatives, and to ADCBS retaining all communications sent to ADCBS by you or on your behalf in any medium. If relevant, you agree to obtain any necessary consents from (and give any necessary notice of these recordings and retention to) your authorised persons. You also agree that, to the extent permitted by applicable law, these recordings and all communications may be submitted as evidence in any dispute between you and ADCBS.

Records retained by ADCBS

- 5.8 ADCBS may, throughout the term of your use of any of ADCBS's services and anytime thereafter, retain any information, communications and documents pertaining to you and the services provided by ADCBS to you, in electronic format or by such other methods of storage as may be convenient to ADCBS. You agree that printouts or copies of all such documents will constitute conclusive evidence of the genuineness of the contents thereof.
- 5.9 With the exception of cases of manifest error, the information contained in ADCBS's records will be conclusive and binding evidence of any transactions between you and ADCBS including but not limited to those effected by instructions given over recorded lines, in writing or electronically and as such, any certificate or any other statement issued by ADCBS will be final and conclusive evidence, subject to any right granted to you under the agreement to dispute the accuracy of any such information.
- 5.10 You hereby waive any right which may entitle you to apply for the auditing or production of the records, other than to comply with an order of a court or other relevant authority with jurisdiction over ADCBS.

6. YOUR ACCOUNTS

- 6.1 Your accounts include all accounts that shall be utilised for the purpose of providing you with services. This shall include any accounts or sub-accounts opened by ADCBS in your name for the purpose of facilitating the provision of services by ADCBS to you pursuant to the agreement. Your accounts shall be used to fund your transactions and all costs, fees, charges and expenses associated therewith.
- 6.2 Subject to the agreement, ADCBS shall hold in your accounts:
- 6.2.1 all cash received by ADCBS from you or for your account for the purposes of purchasing securities on your behalf; and
 - 6.2.2 all cash received by ADCBS for your account as a result of the sale of securities on your behalf.
- 6.3 Subject to clause 9, ADCBS shall debit your accounts without further instructions from you, and you hereby authorise ADCBS to make such debit:
- 6.3.1 on the purchase of securities for your account;
 - 6.3.2 to discharge any taxes, costs, fees or expenses properly payable by you in accordance with the agreement;
 - 6.3.3 to discharge any other types of fees, costs or charges incurred by ADCBS as a result of providing you with services; and

6.3.4 otherwise in accordance with your instructions.

- 6.4 ADCBS is entitled at any time to cancel any standing instructions (including any sell or buy standing orders or any limit orders) communicated by you to ADCBS
- 6.5 In such circumstances, ADCBS will take reasonable steps to notify you in accordance with clause 4. For the avoidance of doubt, ADCBS shall not be obliged to provide you with any reason or justification for, nor shall it be required to notify you of, its decision to cancel any such standing instructions.

7. YOUR PORTFOLIO

- 7.1 All proceeds of sales received in respect of securities in your portfolio will be paid into your account as and when received, where they will be available for trade or for withdrawal by you subject to the agreement.
- 7.2 Additional contributions to your portfolio may be made at any time.
- 7.3 You may from time to time decide that you wish to withdraw a particular sum from your portfolio. To the extent there is sufficient cash in your portfolio (after taking into account all pending settlements), subject to clause 11, you may instruct ADCBS to transfer such sum to any other account with the Bank.
- 7.4 ADCBS will not be responsible for monitoring, on an on-going basis, any securities' trades you make through ADCBS.

8. YOUR AUTHORISED PERSONS

- 8.1 If you wish, you may appoint one or more persons to deal with ADCBS on your behalf (for example, to give ADCBS instructions or sign certain documents for you). If you wish to do this, you must comply with ADCBS's requirements for the provision of the names and specimen signatures for your authorised persons. You must also promptly notify ADCBS of any changes made from time to time to the list of your authorised persons and provide ADCBS with enough time to act on this.
- 8.2 ADCBS is entitled to rely on the list of authorised persons on record with ADCBS and on any instruction given by a person included in that list. References in the agreement to you will also be taken to include a reference to your authorised persons, as applicable. For the avoidance of doubt, when acting in the capacity as your authorised person under the agreement, such authorised person and all actions taken and instructions given pursuant to such authorisation, shall be subject to the agreement, as applicable.
- 8.3 For the avoidance of doubt, information given by or to one of your authorised persons shall be considered to have been given by or to you, as appropriate. You are also required to ensure your authorised persons comply with any provisions of the agreement binding on you, as applicable.
- 8.4 In the event of your death or legal incapacity, the authority of the authorised persons to act in respect of any account subject to the agreement shall automatically cease to be effective as of the date upon which ADCBS receives written notice of such death or legal incapacity.
- 8.5 You agree that any and all acts and/or instructions of any authorised person shall be binding upon you in the same manner as they would

be had such acts and/or instructions been directly committed or given by you.

9. FEES, COSTS AND EXPENSES

- 9.1 You may access the schedule of fees and required securities amounts associated with the services provided to you by ADCBS under the agreement at any of ADCBS's offices upon request or through ADCBS's website.
- 9.2 You must pay ADCBS the fees it charges for its services in line with the relevant schedule of fees issued by ADCBS, as amended from time to time. Subject to applicable law, ADCBS is entitled to change the schedule of fees at any time and to charge special rates in relation to services which it considers exceptional in nature provided such exceptional rates are, where possible, disclosed to you before the relevant service is performed.
- 9.3 You are also liable for all costs, fees, charges, expenses, levies, taxes and duties arising from or in relation to any dealings conducted on your behalf or services provided to you under the agreement by ADCBS and/or its affiliates appointed in connection with the same. You hereby consent to ADCBS deducting any such costs, fees, charges, expenses, levies, taxes and duties from your account without providing you with any prior notice.
- 9.4 For the avoidance of doubt, ADCBS is entitled to recover from you any costs, fees, charges expenses, levies, taxes and duties of any kind paid or payable by ADCBS to any exchange, regulatory authority, governmental authority or to the market in relation to any securities and accounts subject to the agreement or any other services provided to you by ADCBS, without providing you with any prior notice. You should also be aware that such costs, fees, charges and expenses are not guaranteed to remain at current levels and may change in the future.
- 9.5 You agree that ADCBS is entitled, without providing you with any prior notice, to levy or impose all customary charges or expenses in connection with services it provides to you and any accounts opened in relation to those services.
- 9.6 You agree that you will increase any sum payable to ADCBS under the agreement by such amount as may be necessary to allow for any deductions or withholdings and (if ADCBS so requires) authorise ADCBS to pay such amounts on your behalf and debit any account you hold with ADCBS and/or with the Bank accordingly with the full amount.
- 9.7 You agree that you will indemnify and hold harmless ADCBS against any liability or loss which ADCBS may suffer, pay or incur as a result of or in connection with the performance by ADCBS in good faith of its obligations and services to you under the agreement between you and ADCBS. ADCBS will not be required to take any action on your behalf unless fully indemnified to its satisfaction for all costs and liabilities it may suffer as a result. This includes any loss incurred by ADCBS as a result of a claim made or brought by a third party arising out of the use of any account as contemplated by the agreement.
- 9.8 All amounts payable by you to ADCBS under the agreement between you and ADCBS shall be paid without set-off, deduction, counterclaim or withholding for any reason whatsoever.

10. YOUR REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

General representations and warranties

- 10.1 You represent and warrant, on an on-going basis throughout the term of this agreement that:
- 10.1.1 you are acting as principal and not as agent on behalf of another person; or
 - 10.1.2 if you enter into this agreement with ADCBS in a fiduciary capacity for third party beneficiaries, you must disclose to ADCBS the identities of the relevant ultimate beneficiaries to the satisfaction of ADCBS (including the provision of any information required pursuant to clause 5) and you will indemnify and hold ADCBS and its affiliates harmless from any liability or loss that they may incur as a result of you holding the account as agent or on trust for such third party beneficiaries;
 - 10.1.3 you have the full power, capacity and authority to:
 - 10.1.3.1 enter into this agreement with ADCBS;
 - 10.1.3.2 enter into any transaction contemplated by this agreement with ADCBS; and
 - 10.1.3.3 discharge your obligations in connection with this agreement;
 - 10.1.4 this agreement has been duly and validly authorised, executed and delivered by you and is a valid and binding agreement enforceable against you in accordance with its terms;
 - 10.1.5 (if you are not a natural person) you are duly organised, validly existing and in good standing under the laws of the jurisdiction of your incorporation;
 - 10.1.6 you have read this agreement, you are aware of and understand the risks inherent in buying and selling securities and you have the necessary level of experience and knowledge to understand the risks involved;
 - 10.1.7 you have been provided with, and have read and understood, adequate information regarding any services to be provided by ADCBS to you under this agreement;
 - 10.1.8 you have satisfied yourself as to the observance of any applicable law, including obtaining any requisite government or other consents;
 - 10.1.9 any information provided by you in relation to your identity, status, residence or domicile is complete, true, accurate and not misleading at the time provided;
 - 10.1.10 all funds transferred by you to any account held with ADCBS or the Bank have been earned or received by you in compliance with any applicable law (including the laws of your principal place of residence or domicile, if different);
 - 10.1.11 where you make a payment of cash into an account or a transfer of securities into a portfolio (whether at the commencement of this agreement or any time thereafter), no such securities or cash are directly or indirectly

connected with or derived from the proceeds of any criminal activity in any jurisdiction; and

- 10.1.12 any securities or cash held in your account or any portfolio held in your name from time to time is your own property, is beneficially owned by you, and is free from any charge, lien, pledge or other encumbrance whatsoever (except those granted to ADCBS under this agreement or to the Bank) and no other person has any interest (legal or beneficial) in any such securities or cash (save where disclosed in accordance with clause 10.1.2).

General undertakings

- 10.2 You must inform ADCBS if your account is being opened and held on behalf of (including on trust for) third party beneficiaries, and you must provide ADCBS with any information and documents requested by ADCBS to enable it to establish the identities of the ultimate beneficiaries of such an account. You acknowledge that any such trust or similar arrangement is between you and the third party beneficiaries. For the purposes of the operation of such an account, ADCBS shall be under no obligation to ensure, nor shall it be liable for ensuring, that the account is operated in accordance with the terms of any trust or similar arrangement.
- 10.3 You must also notify ADCBS in writing if there is any material change to information you have previously given ADCBS at any time, including changes to your citizenship or residency status. This applies in addition to any other requirement in this agreement. If such information changes or appears likely to change, you will notify ADCBS in writing promptly and in any event within thirty days of the change or of your becoming aware of the likelihood of such change, together with all information requested by ADCBS in relation to such matters (including information ADCBS requires pursuant to requests by any competent regulatory or other governmental authority) and you agree that ADCBS shall have the right to verify any such information from whatever sources it considers appropriate.

Shariah compliant securities

- 10.4 Where you trade in Shariah compliant securities through ADCBS, such Shariah compliant securities will not be structured, approved or otherwise certified by ADCBS as being Shariah compliant. ADCBS will not have engaged a Shariah board (or similar body) to determine independently whether or not such products and/or services are compliant with Shariah. ADCBS accepts no liability with respect to the fairness, correctness, accuracy, reasonableness or completeness of any such determination or guidance by any Shariah board that has certified or otherwise approved such securities as Shariah compliant. In the event that the status of such Shariah compliance should change, ADCBS accepts no liability in relation to such change. In deciding whether to trade in Shariah-compliant products, you should satisfy yourself that trading in such products will not contravene Shariah principles and you should consult your own Shariah advisors as to whether trading in such products is compliant or not with Shariah.

Reports and statements

- 10.5 You must regularly review your account with ADCBS and any reports and statements or transaction confirmations made available to you by ADCBS in relation to the account and the services provided to you by ADCBS under the agreement between you and ADCBS.

You must notify ADCBS in writing of any inaccuracies in such a document no later than fourteen days after such document has been made available to you. If you do not, then (in the absence of manifest error), such document will be binding on you and conclusive evidence of the transactions shown in it.

- 10.6 You hereby consent and agree to the inclusion of information related to any account you may hold in your name with ADCBS, including but not limited to any information regarding transactions and securities maintained or executed through any accounts you hold with ADCBS, in any reports or statements that may be provided to you by ADCBS under the agreement.

Information and advice

- 10.7 ADCBS will not provide you with any investment advice at any time, including when providing you with brokerage or trading services (advice). You must make your own independent decision about trading in any securities and seek advice from your own adviser where necessary.
- 10.8 ADCBS will from time to time provide you with information on securities and may make information available for inspection or collection at its designated offices. You agree that, unless otherwise agreed by ADCBS in writing, such information is provided for information purposes only, and does not constitute the provision of advice. You agree that:
- 10.8.1 your decision as to whether you trade in any securities will be based on your independent judgment or on independent advice provided to you by your adviser;
 - 10.8.2 ADCBS accepts no responsibility and shall have no liability whatsoever to you:
 - 10.8.2.1 with regard to any services in respect of which it has provided information to you about relevant securities and that such information does not amount to advice; or
 - 10.8.2.2 for losses, including lost profits, suffered or incurred by you as a result of or in connection with any purchase or sale of any securities or any other transaction or instruction made or omitted to be made by you on the basis of any information provided by ADCBS as contemplated by the agreement;
 - 10.8.3 you are solely responsible for reading and understanding the terms of any securities you trade (including as to your eligibility to trade in such securities, applicable fees and charges, and tax consequences of such securities, if any) and for understanding the risks relating to securities of that nature;
 - 10.8.4 you are solely responsible for determining whether you need independent legal, financial or tax advice from a qualified third party to understand any securities and/or the specific risks and conditions attached to those securities;
 - 10.8.5 if you determine in accordance with clause 10.8.4 that you do need independent legal, financial or tax advice from a qualified third party, you are solely responsible for procuring such advice;
 - 10.8.6 ADCBS is under no duty to comment on the suitability, advisability or appropriateness of any requested transaction

and will not consider such factors when implementing any instructions received from you; and

- 10.8.7 from time to time, ADCBS may ask you for information about your knowledge, experience and attitude to risk, but this is for background purposes only and ADCBS will be under no obligation to take this into account when providing services to you.

Securities terms

- 10.9 You agree to be bound by the agreement pursuant to which ADCBS and/or its affiliates execute any purchase or sale of any securities for you.
- 10.10 You agree to be bound by:
- 10.10.1 the terms of any form issued by ADCBS, stating that you wish to purchase or sell any securities; and
 - 10.10.2 the terms applicable to any securities issued by a third party and purchased by you pursuant to the agreement.
- 10.11 Signing a form described in clause 10.10 will give rise to a contract between you and ADCBS that is separate to these terms and conditions but which constitutes part of the agreement between you and ADCBS as more particularly described in clause 2.1.

11. ADCBS'S RIGHTS

Creation of Pledge

- 11.1 11.1 You hereby unconditionally grant a first priority pledge in favour of ADCBS over all of your rights, title and interest from time to time in your securities account and any other accounts maintained by ADCBS or the Bank in your name as well as all securities in your portfolio held or maintained by the Bank or ADCBS on your behalf pursuant to this agreement, as security for the irrevocable and unconditional payment, performance and discharge of any liabilities that you may incur in favour of ADCBS or the Bank. Furthermore, any dividends, interest or other payments of any kind you receive or are entitled to receive in relation to such securities will also be included in the pledge. You agree not to assign or charge to any third party by way of collateral, pledge, lien, mortgage, charge, guarantee, assignment, undertaking or any other similar security amounts held in your account. Any such activity will not be recognised by ADCBS or the Bank.
- 11.2 You and ADCBS acknowledge and agree that the security created under this agreement is created over all of your assets held pursuant to this agreement, whether existing now and/or owned by you in the future.
- 11.3 The security contemplated by this agreement:
- 11.3.1 is a continuing first priority security for the payment, discharge and performance of all your liabilities with ADCBS and will extend to the ultimate balance of all sums payable under this agreement regardless of any intermediate payment or discharge in whole or in part; and
 - 11.3.2 is in addition to any other recourse or security ADCBS has now or might have in the future in respect of your liabilities under this agreement.

Perfection and further assurance

- 11.4 ADCBS may, and you irrevocably consent to and authorize ADCBS to:
 - 11.4.1 register the security created under this agreement in the registry at your cost, for the maximum period prescribed by the competent authority; and
 - 11.4.2 renew such registration for the maximum period prescribed by the competent authority prior to the date on which any registration (whether or not previously renewed) of the security created under this agreement in the registry is scheduled to expire and at your cost,
- 11.5 You will:
 - 11.5.1 pay all such fees, charges and expenses as may be prescribed by the competent authority or payable to any other government authority to ensure the pledge is capable of registration; and
 - 11.5.2 at the same time as executing this agreement, deliver to ADCBS (or procure the delivery to and deposit with ADCBS of) all certificates, deeds or other documents constituting or evidencing title to the assets secured under this agreement; and
 - 11.5.3 provide such information or complete any application as may be required by the competent authority.
- 11.6 You hereby:
 - 11.6.1 waive any right of (i) objection to registration of the security constituted by this agreement on the registry and (ii) termination of the security constituted by this agreement that you may have under the movables law;
 - 11.6.2 undertake upon demand by ADCBS, at your sole cost and expense, to execute and deliver all documents and to perform all acts as ADCBS considers expedient for giving the bank the full benefit of the security contemplated by this agreement; and
 - 11.6.3 agree that any notification or amendment in connection with the registration of this agreement in the registry may be made by electronic mail or other electronic means; and
 - 11.6.4 confirm that no third parties are required to be notified in respect of this agreement.
- 11.7 You agree that the value, type, and quantity of the securities in your portfolio held or maintained by ADCBS or the Bank and the cash in your securities account or any other accounts maintained by ADCBS or the Bank in your name may fluctuate from time to time and that this will not affect the validity or enforceability of this pledge over your accounts (including your securities account) and portfolio.
- 11.8 Accordingly, you agree that:
 - 11.8.1 the pledge created by this clause 11 shall apply to all cash and securities contained in your accounts and portfolio at any given point in time; and
 - 11.8.2 the description of the cash and securities contained in the agreement is of sufficient certainty to cover such cash and securities contained in all of your accounts with ADCBS or the Bank and in your portfolio whether now existing or in the future.
- 11.9 You agree that you shall, upon ADCBS's first request, provide

and sign any and all documents and do all things necessary to register, record, perfect, and/or enforce the pledge over any of your accounts with ADCBS or the Bank and all securities held or maintained in your portfolio. This shall include, but not be limited to, the signing of any power of attorney requested by ADCBS, and the signing and completion of any documents or forms required for the registration, recording, perfection or enforcement of this pledge in any jurisdiction.

- 11.10 You hereby irrevocably appoint ADCBS to be your attorney to complete, execute and deliver all documents and to take any actions to perfect all security granted by you in favour of ADCBS pursuant to this clause 11. You hereby ratify and confirm all actions taken by ADCBS pursuant to this clause 11.10.

Right to set-off

- 11.11 You hereby consent and agree that at any time ADCBS will have the right to set off any amount owed to you by ADCBS or the Bank and/or held in any of your accounts with ADCBS or the Bank against any liability or other amount owed by you to ADCBS or its affiliates. This may be done without further notice to or demand on you and whether or not an event of default has occurred.
- 11.12 At any time after an event of default has occurred:
- 11.12.1 ADCBS is entitled to terminate this agreement; and/or
 - 11.12.2 ADCBS is irrevocably authorised by you to:
 - 11.12.2.1 sell any or all of your securities in such manner, at such times and to such persons as ADCBS thinks fit; and
 - 11.12.2.2 apply the proceeds of sale (and any other cash held by ADCBS or the Bank for you) to discharge any obligations and liabilities owed by you to ADCBS (or any of its affiliates), in such order and manner as ADCBS thinks fit and ADCBS will not be liable for any liability or loss (including lost profits or loss of opportunity) incurred by you arising out of or in relation to any such action.
- 11.13 Where you have an overdraft facility or any other lending facility in place with the Bank, ADCBS may from time to time allow you to use funds made available to you under such facility to enable you to purchase securities. For the avoidance of doubt, any securities purchased in line with such an arrangement or used as security in connection with such an arrangement shall fall within the pledge created by clause 11.1, and any failure by you to repay the facility in line with its terms will constitute an event of default for the purposes of this clause 11.
- 11.14 ADCBS may, without providing you with any prior notice, retain, transfer, consolidate or sell any of your securities and any other assets contained in your portfolio with ADCBS so far as is reasonably necessary to:
- 11.14.1 settle any transactions entered into on your behalf by ADCBS, any of its affiliates; and/or
 - 11.14.2 pay any of your outstanding liabilities arising in relation to any transaction arising under this agreement or any other agreement in effect between you and ADCBS, the Bank or its affiliates.
- 11.15 ADCBS may also take the steps set out in clause 11.14 if ADCBS

reasonably believes that you will be unable to settle your transactions or pay your outstanding liabilities when they become due.

- 11.16 ADCBS may exercise its right of set-off pursuant to clause 11.11 in respect of any securities or any other assets (including cash) that have been realized, sold or allocated pursuant to the terms of this clause 11.

Closing-out

- 11.17 Subject to applicable law, if any securities purchased or held on your behalf by ADCBS has resulted, or may result in, losses of any nature that should not be sustained or allowed to continue, ADCBS may without any prior notice to you:

11.17.1 sell such securities; and

11.17.2 open an account in your name for the purpose of allocating the proceeds from any sale pursuant to this clause 11 or any other securities held or maintained by ADCBS in your name, as security for such losses for such time as ADCBS deems necessary.

Restrictions for upgrades and maintenance

- 11.18 ADCBS and its affiliates will use reasonable efforts to ensure the availability of and access to services through electronic means, such as E-trading or MobileApp, in accordance with the agreement. However, availability and access to one or more of these services may be delayed, restricted or limited from time to time, without the need for further consent or approval from you or notification to you:

11.18.1 in order for ADCBS to carry out any planned or unplanned and regular or one-off upgrades, maintenance or repairs of ADCBS premises, systems or website; or

11.18.2 which may occur as a result of a delay or disruption to any service or system used by ADCBS in providing or processing services under the agreement.

- 11.19 To the extent permitted under applicable law, ADCBS and its affiliates shall not be responsible for any liability arising directly or indirectly out of any service disruption referred to in clause 11.13.

12. CHANGING THESE TERMS AND CONDITIONS

- 12.1 To the extent permitted by applicable law, ADCBS may change, replace, supplement or delete any of the terms of the agreement at any time. If there are any changes to the agreement, ADCBS will give you notice of such changes through:

12.1.1 the website and/or via email;

12.1.2 SMS, MobileApp, secure messaging or internet banking; and/or

12.1.3 any other means of communication as deemed appropriate by ADCBS.

- 12.2 Any such changes shall be effective immediately. You will be deemed to have accepted and agreed to the changes to this agreement notified in accordance with clause 12.1 (without reservation) if you do not object to such changes to this agreement by way of written communication to ADCBS in accordance with clause 3 within 21 days of the date of ADCBS's notice of such changes to this agreement. If you object to the changes to this agreement or any other part thereof, ADCBS will have the right to terminate this

agreement with you.

- 12.3 For the avoidance of doubt, the rebranding or renaming by ADCBS of any of ADCBS's services will not be construed as a change to the agreement between you and ADCBS. ADCBS will have the unrestricted right to change the branding or name of any of ADCBS's services at any time and without any obligation to notify you.

13. ENDING THIS AGREEMENT

- 13.1 This agreement may be terminated, in whole or in part (including any Part), immediately and at any time by ADCBS pursuant to a written communication provided by ADCBS to you in accordance with clause 4. ADCBS will not be obliged to give reasons for the termination.
- 13.2 ADCBS may terminate any Part and cease to provide you with any services pursuant to such Part. ADCBS shall retain discretion as to when it may provide, or cease providing, any services pursuant to any Part.
- 13.3 This agreement may also be terminated by you giving to ADCBS not less than 30 days' notice provided in accordance with clause 3. In relation to accounts maintained in the name of more than one person, ADCBS shall retain its discretion as to whether it shall require notice from some or all of the individuals in whose names the account is maintained. You are entitled to terminate the provision by ADCBS of services under a particular Part in relation to a portion of your overall services, in which case the provisions of this clause 13 will apply with such modifications as may be appropriate in the circumstances.
- 13.4 Without limiting clause 13.1, this agreement may be immediately terminated by ADCBS, in whole or in part (including any Part), and without any prior notice to you by ADCBS, under any of the following circumstances:
- 13.4.1 if you fail to pay any fees, charges, costs, or other monies due to ADCBS or any third party service providers at the time at which such monies become due and payable;
 - 13.4.2 if ADCBS receives written confirmation of your death or legal disability or dissolution;
 - 13.4.3 if ADCBS receives an order from a court or other regulatory authority to that effect;
 - 13.4.4 if ADCBS believes that funds in your account have been obtained through unlawful means or that your account is being used to effect suspicious transactions;
 - 13.4.5 if ADCBS believes that you are likely to lose your primary source of income, and you have existing or foreseeable future obligations to make any payments to ADCBS;
 - 13.4.6 if you do not, upon request by ADCBS, provide ADCBS with any information or documents relating to you and/or your account that ADCBS is or may be required to maintain in accordance with any applicable law and/or under the agreement;
 - 13.4.7 if your account is in the process of being closed;
 - 13.4.8 if ADCBS deems that the continuing operation of your account subject to the terms of this agreement poses a reputational, regulatory, operational, or any other risk to

ADCBS;

- 13.4.9 if ADCBS believes that you may be in breach of any applicable law; and/or
 - 13.4.10 if there are any other valid reasons why ADCBS believes it is necessary to do so.
- 13.5 Following termination pursuant to this clause 13, ADCBS shall determine whether to complete any outstanding transactions or obligations. For the avoidance of doubt, you agree that you shall be responsible for the payment of any costs, fees, charges, expenses, levies, taxes and duties incurred by ADCBS, its affiliates or any third party service providers in relation to any such outstanding transactions at the time of termination.
- 13.6 On termination of this agreement:
- 13.6.1 ADCBS is authorised by you to arrange the transfer of all of your securities held by ADCBS. For this purpose, you must provide ADCBS with the details of another bank or financial institution and your account with it, within the timeframe communicated to you by ADCBS following the date on which you gave or received notice of termination (or instead you may instruct ADCBS to sell some or all of your securities), however, ADCBS shall have the right to refuse such transfer or sale request;
 - 13.6.2 any and all amounts due from you to ADCBS, its affiliates or any third party service providers under or in connection with this agreement (including any costs or fees incurred or to be incurred in connection with its termination and any contingent and future liabilities) shall become payable immediately, and you will be responsible for the settlement of any unpaid sums; and
 - 13.6.3 the pledge created pursuant to clause 11 shall continue to remain in full force and effect, and ADCBS may (without any further notice to or demand on you) set off any amount standing to the credit of any accounts in your name (including the securities account as well as any other account in your name maintained by ADCBS or the Bank) against any amount due to ADCBS, its affiliates (including the Bank), or any third party service provider, and may for these purposes convert and set off credit and debit amounts in different currencies and make reasonable estimates as to the amount payable or due in respect of any future or contingent claim or obligation.
 - 13.6.4 If any funds remain in your brokerage account following the settlement in full of all obligations owed by you to ADCBS, its affiliates and any third party service providers in accordance with the agreement between you and ADCBS, ADCBS shall keep such funds in your account subject to any further instruction from you or may issue a demand draft in respect of such amount which may be sent to your address on record with ADCBS or may be retained at ADCBS for collection by you.
- 13.7 In addition to ADCBS's general power to terminate this agreement under clause 13.1, ADCBS is entitled to terminate this agreement without further notice to you if its reasonable attempts to communicate with you using your address or any other contact details on record with ADCBS are unsuccessful. In such case, the other provisions of this clause 13 will continue to apply in the

ordinary manner.

- 13.8 If this agreement is terminated, ADCBS is entitled to receive:
- 13.8.1 any outstanding amount due under this agreement; and
 - 13.8.2 full reimbursement of all out of pocket costs and expenses incurred by ADCBS and its affiliates as a result of such termination, including any levies or fees incurred in the transfer of your securities pursuant to clause 13.6.1.

14. CLOSING, SUSPENDING, FREEZING, BLOCKING OR PLACING YOUR ACCOUNTS ON HOLD

- 14.1 While ADCBS will reasonably endeavour to give you prior notice before doing so, ADCBS may at any time close, suspend, freeze, block or put on hold your accounts, securities and/or transactions under any of the circumstances set out in clause 13.4, or the equivalent clause in the event that this agreement is altered in the future for any reason.
- 14.2 Neither ADCBS nor any of its affiliates shall be responsible for any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to any of your accounts, securities or transactions (as applicable) being closed, suspended, frozen, transferred, blocked or put on hold.
- 14.3 You will indemnify and hold harmless ADCBS and its affiliates against any liability or losses, including any lost profits, arising out of any of your accounts, securities, or transactions (as applicable) being closed, suspended, frozen, transferred, blocked or put on hold.

15. TRANSFERRING TO ANOTHER FINANCIAL INSTITUTION

- 15.1 If you wish to transfer some or all of your securities:
- 15.1.1 you may terminate this agreement in accordance with clause 13 (this requires the transfer of all your securities); or
 - 15.1.2 you may instruct ADCBS to transfer certain securities only, and continue this agreement with any other securities held by you (this allows the transfer of some of your securities).
- 15.2 Any other type of transfer is at ADCBS's discretion and is subject to the payment of any reasonable fees and charges incurred by ADCBS or its affiliates in connection with the transfer. Also, it will not generally be permitted where your liabilities to ADCBS or its affiliates have not been fully discharged and/or the transfer would result in your account holding less than any prescribed minimum level of cash and securities.

16. USE OF THIRD PARTY CUSTODIANS

- 16.1 This Clause 16 applies where you have appointed a third party custodian to hold your securities and settle your securities trading transactions from time to time. ADCBS reserves the right to refuse to accept any instruction from you in the event ADCBS considers in its discretion that you have not complied with your obligations under this Clause 16. In the event of any conflict between this Clause 16 and the other provisions of this agreement, the provisions of this Clause 16 shall prevail.
- 16.2 You shall notify ADCBS of the appointment of your custodian at

or prior to you entering into this agreement. You will also notify ADCBS of any change to the custodian or any change to your terms of engagement of the custodian during the term of this agreement.

- 16.3 You must provide a copy of any instruction issued to ADCBS pursuant to this Part 2 to the custodian at the same time as the instruction is issued to ADCBS and in any event no later than 2pm on the same day. Where you fail to do so, ADCBS may, at its discretion, reject the instruction.
- 16.4 ADCBS may, at its discretion, accept payment of any fees or commission due to it from you under this agreement from the custodian provided that at all times (prior to such payment) you remain solely and primarily liable.
- 16.5 Where your custodian is appointed to settle all instructions directly on the UAE market, you acknowledge and agree that ADCBS shall not be liable for any losses you suffer as a result of the settlement of the instruction by the custodian.
- 16.6 All instructions (except where an instruction/order is rejected by the UAE market) shall be settled by the custodian on the settlement day (T+2) directly with the UAE market on your behalf. You acknowledge and agree that ADCBS shall not be liable for any losses suffered by you arising from the settlement of transactions in this manner.
- 16.7 In the event the custodian rejects an instruction, you will indemnify ADCBS for any losses or liability ADCBS incurs arising from the rejection by the custodian. In the event of a rejection of an instruction by the custodian you shall use your best endeavours to resolve and settle the transactions in a timely manner.
- 16.8 You shall be responsible for ensuring that the custodian sends a copy of the rejection request sent to the UAE market to ADCBS by 1pm on the next day of trading (T+1).
- 16.9 Where ADCBS is required by the UAE market to settle any rejected trades then you shall comply with all requests that may be communicated by ADCBS or the custodian for such settlement. ADCBS reserves the right to take such action as it considers necessary in respect of the rejected trades including but not limited to exercising any buy-in or close out mechanisms of the applicable UAE market.
- 16.10 At ADCBS's sole discretion, you may be permitted to request for late settlement of transactions (i.e. two days after the settlement date (T+4) instead of settlement day (T+2)). Such requests shall be accepted at the sole discretion of ADCBS on a case-by-case basis and subject to such additional fees and/or commissions as may be communicated by ADCBS to you from time to time. You shall make all such requests through the custodian. Any request for late settlement shall be communicated to ADCBS by 11am on settlement day (T+4). The procedure for late settlement of the transaction shall be communicated to you by the custodian. ADCBS shall not be liable for any losses you suffer as a result of any late settlement of transactions. You shall also be liable to pay through the custodian for any penalties levied by the applicable UAE market due to late settlement of transactions.

17. LEGAL COMPLIANCE

- 17.1 You agree that you must comply with all applicable law and policies and procedures at all times, and you will provide ADCBS with all reasonable assistance or information requested by ADCBS from

- time to time to enable ADCBS, its affiliates or third party service providers to discharge their obligations under all applicable law.
- 17.2 Nothing in the agreement will oblige ADCBS to act in breach of any applicable law or its policies and procedures. In particular, nothing in the agreement will oblige ADCBS to conduct a transaction if:
- 17.2.1 that transaction would be contrary to any applicable law, including any related to anti-money laundering and countering the financing of terrorism;
 - 17.2.2 that transaction would be contrary to the constitutional documents of ADCBS, as amended from time to time;
 - 17.2.3 that transaction would be contrary to the agreement or the policies and procedures of ADCBS, its affiliates or any third party service providers;
 - 17.2.4 that transaction would be contrary to the constitutional documents of the entity in which you intend to trade; or
 - 17.2.5 ADCBS or an affiliate (for their own account or on behalf of one or more other clients) already hold existing securities in the entity in which, or related to which, you intend to conduct a transaction and ADCBS or its affiliates would (as a result of the proposed transaction) be compelled by applicable law or by the constitutional documents of the relevant entity to take any action, or refrain from taking any action, in respect of its own shareholding, or in relation to any other shares in the entity concerned.
- 17.3 Where you have committed a breach of any law that applies to you, ADCBS may sell some or all of your securities with immediate effect and without further notice to, or demand on, you where ADCBS considers this necessary or desirable. ADCBS shall not be responsible for any losses, including any lost profits suffered, or for any costs, fees, charges, expenses levies, taxes and duties incurred by you as a result.

Ownership and other restrictions

- 17.4 Certain securities may be subject to ownership or other restrictions (for example, certain securities may only be purchased by sophisticated or institutional investors or may not be offered to investors that are, or are not, citizens, residents or domiciles of certain jurisdictions). Where you trade in such securities, you must comply with all applicable restrictions and there may only be a very limited market for the securities in question. While ADCBS will try to sell any such securities as and when instructed by you, transactions will be subject to, and may be rejected, where they cannot be executed in accordance with applicable law, the terms of the securities in question or ADCBS's policies and procedures.
- 17.5 Clients of ADCBS who are citizens, residents or domiciles of certain jurisdictions, or who may become citizens, residents or domiciles of certain jurisdictions, may be subject to restrictions including restrictions on receiving offering or marketing materials in respect of certain securities. You will be responsible for complying with any law that applies to you in this regard and shall immediately notify ADCBS in writing of any such restrictions you are subject to or that you become aware of. ADCBS reserves the right to refuse to process any instructions that could give rise to any breach of any applicable law.
- 17.6 You must not place any instructions with ADCBS unless you have

obtained all required approvals (if any) to trade in the relevant securities and have taken steps to ensure that the placing of the instructions will not give rise to any breach of applicable law.

18. LIMITS AS TO ADCBS'S OBLIGATIONS

- 18.1 Although ADCBS is generally willing to provide you with relevant services, it will not be under any obligation to enter into any particular transaction or to accept or act in accordance with any particular instruction. In particular, you agree that:
- 18.1.1 ADCBS will not be obliged to accept any trading orders in respect of securities in whole or part;
 - 18.1.2 neither ADCBS nor its affiliates shall have any responsibility for any liability or loss (including lost profits or loss of opportunity) which you may suffer or incur as a result of, or in relation to, any refusal by ADCBS to accept any order from you or of a refusal to accept or delay in processing such an order by the market; and
 - 18.1.3 where ADCBS has accepted an order, ADCBS's sole responsibility is to implement your instructions, subject to the agreement.
- 18.2 Neither ADCBS nor its affiliates, will be liable or responsible for any:
- 18.2.1 loss of or depreciation in value of your securities. Furthermore, ADCBS will not be responsible for any loss resulting from the acts, omissions or insolvency of any issuer of securities or any third party broker, trader, market maker or dealer, exchange, depository, third party service provider, agent or nominee selected by ADCBS in good faith to effect any transaction in relation to your securities and/or provide safe custody of any of your securities;
 - 18.2.2 act or omission in relation to its duties under the agreement (including a failure to act on any orders or instructions received from you or failure to act on a timely basis) except to the extent that such act or omission arises from ADCBS's gross negligence or wilful misconduct;
 - 18.2.3 indirect, special, moral or consequential loss;
 - 18.2.4 content, functionality or failure of any electronic communication channels or software, including DMA, E-trading, MobileApp or any other mobile application software (or apps) used or provided to you by ADCBS or a third party service provider, even if ADCBS refers or otherwise makes such electronic communication channels or software available to you. ADCBS is not responsible for any aspect of your relationship with any such third party service provider (including with respect to its treatment of your information) or any other conduct of any third party;
 - 18.2.5 imperfection, mechanical or operational failure or other failure of any electronic communication channels or any other relevant communication channels including internet, cable, telephone or postal systems; or
 - 18.2.6 failure to perform obligations under the agreement to the extent that such performance is restricted or prohibited by any act or omission of a government or another force majeure event beyond ADCBS's control.
- 18.3 ADCBS and third party service providers do not give any guarantee or warranty as to the safety or performance of any of your securities

or any overall trading strategy you may agree with ADCBS. Unless ADCBS is guilty of gross negligence or wilful misconduct, you alone will be responsible for any liability or loss (including lost profits or loss of opportunity) arising out of or in respect of your accounts or any other account established by ADCBS on your behalf pursuant to the agreement. For the avoidance of doubt, you alone will be responsible for any losses, including lost profits, arising out of or in relation to any instructions you provide to ADCBS or any other services provided by ADCBS under the agreement.

- 18.4 Fluctuations in the value of securities and the income from them and changes in profit and exchange rates mean that the value of any portfolio managed for you may rise or fall. Such fluctuations in value and deductions for charges and expenses mean that you may incur losses. You agree that you will be responsible for any losses, including lost profits, arising out of or in relation to such fluctuations when you submit instructions for execution by ADCBS under the agreement.
- 18.5 Securities are not bank deposits and are not guaranteed or endorsed by, and do not constitute obligations of, ADCBS or its affiliates. ADCBS is not in any way or to any extent responsible for the financial or other performance of securities bought or sold by you as contemplated by the agreement.
- 18.6 You agree that securities are not issued or managed by ADCBS under this agreement. ADCBS will only act as a broker of the relevant securities and will have no involvement in the issuance, management or performance of the securities or its underlying assets. Where you trade in such securities, you agree to comply with any relevant terms applicable to the relevant securities and the market will have the discretion to accept or reject your order or subscription request. ADCBS will not be responsible for any liability or loss (including lost profits or loss of opportunity) arising out of or in connection with your non-compliance with any of the relevant terms applicable to such securities.
- 18.7 ADCBS will be under no duty to:
- 18.7.1 take any action other than as specified in the agreement with respect to any of your securities or cash. ADCBS will be entitled to receive and to act on advice of counsel without liability for any action taken or thing done in good faith in reliance on this; or
- 18.7.2 take into consideration any risk profile questionnaire or any other similar risk profile assessment which it undertakes in relation to you.
- 18.8 Neither ADCBS nor its affiliates will be liable for the acts and omissions of any third party service provider appointed under or pursuant to the agreement, except where ADCBS has been grossly negligent in appointing such third party service provider.
- 18.9 Nothing in the agreement shall exclude or restrict any liability where this is prohibited by any applicable law.

19. TIMING

- 19.1 Provided that ADCBS receives valid instructions prior to the specified cut-off times for the receipt of instructions, ADCBS will input the instruction on the brokerage trading system for the transaction to take place on the desired trade date.

- 19.2 In this clause 19, trade date means the date on which a trade order relating to a trade is transacted.
- 19.3 In any case, ADCBS will not be obliged under any circumstances to take any action to process transaction instructions outside of normal trading hours in the jurisdiction in which the relevant transaction instructions are communicated to ADCBS and/or in which the relevant securities are purchased or sold, or (if different) outside the dealing days applicable to the relevant securities.
- 19.4 For the avoidance of doubt, all instructions received by ADCBS shall be executed on a "best efforts" basis.

20. CONFLICTS OF INTEREST

- 20.1 ADCBS's services are provided on a non-exclusive basis. ADCBS and its affiliates and third party service providers are therefore allowed to perform any relevant services for third parties or other clients as they wish, and will not be required to:
- 20.1.1 account to you for any benefit they receive for doing so; or
 - 20.1.2 disclose to you any fact or thing which may come to the notice of ADCBS, its affiliates or any third party service providers in the course of providing such services to others or in the course of their business in any other capacity or in any manner whatsoever otherwise than in the course of carrying out their duties under the agreement.
- 20.2 ADCBS, its affiliates or any third party service providers are entitled, without providing you with any notice, to:
- 20.2.1 conduct transactions in which they may have, directly or indirectly, a material interest; and
 - 20.2.2 receive any commission or non-financial incentives from any other firm in connection with orders placed, or services purchased, on your behalf.
- 20.3 ADCBS, its affiliates and any third party service providers will not be liable to account to you for any profit, commission, remuneration or other amount so made or received and (unless otherwise specifically agreed with you in writing) ADCBS's fees will not be reduced or abated by this.
- 20.4 In particular, you acknowledge that ADCBS or its affiliates may receive a selling or placing commission (however described) from the issuer, promoter or seller of any securities in respect of which they provide information to you under the agreement and you agree that ADCBS and its affiliates are entitled to retain this for their own benefit and will have no obligations to account to you for all or any part of it.
- 20.5 You agree that, in certain circumstances, ADCBS or its affiliates may take proprietary positions or recommend transactions to clients that are contrary to the securities in your portfolio, and ADCBS is under no obligation to disclose the same.
- 20.6 If ADCBS believes that it cannot adequately manage a particular conflict of interest, ADCBS may inform you of the nature of the conflict of interest so that you can decide how you wish to proceed. If ADCBS is unable to deal with a conflict of interest effectively, it may be unable to provide you with the service or resulting transaction that you request, and you agree that in such circumstances, ADCBS may not give further explanation or information to you in this regard.

21. CONFIDENTIALITY

- 21.1 Any information of a confidential nature that you provide to ADCBS (whether obtained in the course of ADCBS providing services under the agreement or otherwise) will be held in strict confidence by ADCBS, and ADCBS shall take all steps reasonably necessary to preserve the confidentiality thereof.
- 21.2 You agree to keep confidential, and not to disclose to any person or otherwise make use of, the agreement and any other information concerning your securities, including any agreed fee arrangements, commissions paid, portfolio holdings, unless the disclosure is required by applicable law or you have obtained ADCBS's prior written consent.
- 21.3 You agree that ADCBS may process, store, transfer and disclose, without the need for further consent or approval from you or notification to you, your information (including where applicable, information in relation to your beneficial owners), your account information, information regarding your securities and/or your use of any of ADCBS's services to:
- 21.3.1 its affiliates (including their employees, directors and shareholders) who are under a duty of confidentiality to ADCBS;
 - 21.3.2 any actual or potential participant or sub-participant in relation to any of ADCBS's rights and/or obligations under any agreement with ADCBS;
 - 21.3.3 any court or tribunal or regulatory, supervisory, tax or other governmental or quasi-governmental authority where ADCBS:
 - 21.3.3.1 is or may be required to comply with, or may decide to observe voluntarily and comply with, applicable law including the applicable law of jurisdictions in which ADCBS or its clients operate and jurisdictions through which ADCBS, the Bank or its correspondents effect payments;
 - 21.3.3.2 is or may be required by applicable law, any applicable FATCA/CRS obligation (or any similar obligations) insofar as they may apply to ADCBS, any applicable agreement with tax authorities, or its own policies and procedures, to report such information to:
 - (a) any international, national or local government or regulatory body or authority; or
 - (b) the tax authorities in any country where ADCBS maintains accounts for you or where ADCBS reasonably thinks or is required to presume that you are subject to tax; or
 - 21.3.3.3 complies or seeks to comply (on a voluntary or mandatory basis) with any disclosure obligations under any tax obligations;
 - 21.3.4 any credit bureau (including to the Al Etihad Credit Bureau) or reference agencies as ADCBS chooses to use from time to time for the purposes of obtaining or providing credit references and other information;

- 21.3.5 any affiliates;
 - 21.3.6 any party that ADCBS reasonably believes to be acting on your behalf, payment recipients, beneficiaries of your account, nominees, intermediaries, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges or companies in which you have an interest in securities (where such securities are held by ADCBS for you);
 - 21.3.7 any party to a transaction acquiring an interest in, or assuming risk in, or in connection with your consumer or wholesale banking relationship with the Bank;
 - 21.3.8 any party for the purpose of enforcing or preserving ADCBS's rights against you, such as where there are any proceedings brought by ADCBS against you or vice versa, or by any third party against you or ADCBS in respect of any securities or services offered by ADCBS to you, or transactions with ADCBS, or to any external debt collection agency for the purposes of collection of any overdue debts you may owe to ADCBS or the Bank;
 - 21.3.9 any party that ADCBS or its affiliate engage for the purpose of processing your transactions or for the purpose of processing or storing your information, whether in the UAE or abroad;
 - 21.3.10 any party if ADCBS determines that such disclosure will prevent or recover losses to ADCBS or the Bank; and/or
 - 21.3.11 any party pursuant to ADCBS or its affiliates' internal operational requirements (including credit and risk management, system or product development and planning, insurance, audit and administrative purposes).
- 21.4 For the purposes of each or any of the disclosures referred to above, you expressly waive, so far as permitted by the law that applies to you, any right to secrecy that you have under any law that applies to you.
- 21.5 You will indemnify and hold harmless ADCBS and its affiliates from any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to any disclosures made under the circumstances set out in this clause 21, or any similar circumstances.

Use of credit references by ADCBS

- 21.6 ADCBS may at any time request any information relating to you that ADCBS considers appropriate from your employer, any financial institution, credit bureau or reference agency (including the Al Etihad Credit Bureau) or any other source that ADCBS considers necessary, to assess your ability to meet your commitments. You hereby authorise ADCBS (or any of its affiliates on its behalf) to make such enquiries and to obtain such credit references or other relevant information about you.

Security measures

- 21.7 Except as otherwise set out in the agreement, all security information is confidential between you and ADCBS. If you disclose any confidential information to any third party, you do so at your sole risk and responsibility.
- 21.8 You must ensure that no unauthorised party will have access to your

confidential information or any other items or information relating to your relationship with ADCBS that ADCBS requires you to keep confidential and secure. You must take all necessary care to prevent any unauthorised access to such information or items. This includes, but is not limited to, the following measures:

- 21.8.1 not responding to any request asking for your security information, even if such request appears to have been made by ADCBS;
 - 21.8.2 not selecting a password that is easy to guess. In particular, you should not choose a password that contains or represents your date of birth, part of your name or any of your personal details (such as your telephone number) that are accessible to third parties;
 - 21.8.3 regularly changing your password and regularly scanning your computer and/or mobile device for viruses;
 - 21.8.4 keeping your computer and mobile device software up-to-date, safe and secure;
 - 21.8.5 not leaving your computer or mobile device unattended and not recording your security information in a legible way or storing it all together or on any software that saves it automatically;
 - 21.8.6 only using secure wireless networks and websites to effect online transactions; and/or
 - 21.8.7 complying with any security requirements introduced by ADCBS from time to time.
- 21.9 If you become aware or suspect that any part of your security information has been lost, stolen or disclosed to a third party (for example, if your computer is lost or stolen), or you become aware of any unauthorised access to the services provided to you, you must immediately contact ADCBS and follow any instructions given to you by ADCBS. Such instructions may include requiring you to change your security information, close your account and open a new one or take any other actions that ADCBS may require.
- 21.10 Unless and until you notify ADCBS of the loss, theft or disclosure of your security information or any unauthorised access in accordance with this Part 1, you will be responsible for any unauthorised access to your services and you will indemnify and hold ADCBS and its affiliates from any loss arising out of such unauthorised access.

22. TAX

- 22.1 As part of their compliance with any tax obligations, ADCBS and its affiliates may be required to withhold tax on any payments of US source income, as well as gross proceeds from the sale of securities that generate US source income.
- 22.2 Any payments made to you, or funds held for you, may be subject to withholdings required to be made, or imposed on ADCBS or its affiliates from time to time in connection with your non-compliance with applicable tax obligations or breach of the relevant obligations in this clause 22.
- 22.3 No additional amount will be payable to you or held for you, by ADCBS or its affiliates, to compensate for such withholdings or deductions made in compliance with any applicable tax obligations.

VAT

- 22.4 Unless expressly agreed otherwise by ADCBS, where ADCBS makes a taxable supply or deemed supply of goods or services to you, the payment or other consideration for that supply shall be exclusive of all VAT properly chargeable and you shall pay the VAT in addition to and at the same time as the payment or other consideration, or if earlier when the supply is made, and the Bank shall provide a valid VAT invoice or other documentary evidence in the form prescribed by the laws and regulations applicable to VAT.
- 22.5 Where the law requires you to account for the VAT under the reverse charge mechanism or otherwise to the relevant tax authority, and ADCBS is not liable to account for VAT on the supply to you, for example on a supply of goods and services which involves more than one jurisdiction, you will provide your relevant non-UAE VAT identification number to ADCBS and will account for all VAT due in the relevant jurisdiction, and no VAT will be due to ADCBS in addition to the consideration.
- 22.6 Where you have agreed to pay, repay or reimburse the costs, fees, charges or expenses of ADCBS in connection with services provided by ADCBS to you under this agreement, other than where it gives rise to a taxable supply by ADCBS, you shall also reimburse ADCBS for any part of such cost, fee, charge or expense (or proportion of it) which represents VAT, save to the extent that ADCBS notifies you that it is satisfied that it will be entitled to credit or repayment in respect of such VAT from the relevant tax authority.
- 22.7 Where this agreement allows for suspension or termination where you fail to pay or delay in paying what is due to ADCBS, this shall include failure to pay or delay in paying the VAT in addition to the consideration when due in accordance with this agreement.
- 22.8 Where the consideration for any taxable supply of goods or services is subsequently adjusted including (without limitation) on a termination of this agreement, the parties will make all appropriate adjustments to the VAT including the repayment of VAT, the further payment of VAT and the issue of any credit note or further VAT invoice valid for VAT purposes.
- 22.9 If ADCBS is uncertain about the VAT implications of any supplies of goods or services pursuant to this agreement or the relevant tax authority determines that the parties' treatment of VAT on such supplies is incorrect in any respect, the parties shall use all reasonable endeavours to cooperate and reach agreement with each other and with the tax authority, keeping each other fully informed, and make all appropriate adjustments.
- 22.10 You will promptly provide ADCBS with all information it requires or requests to comply with its VAT obligations arising from this agreement.

Indemnity

- 22.11 Neither ADCBS nor its affiliates will be responsible for, and you will indemnify and hold harmless ADCBS and its affiliates from, any liability:
- 22.11.1 arising out of their compliance with any applicable laws, any tax obligations, agreements with tax authorities, or their own policies and procedures;
 - 22.11.2 arising out of any failure or shortfall by ADCBS or its affiliates to comply with their obligations under clause 22.11.1, caused by your breach or non-compliance with the agreement and/or applicable laws;

- 22.11.3 for any delays, suspensions, attachments, holds and/or any resulting unavailability of funds arising or resulting from compliance with applicable law or any attempt in good faith to comply with applicable law; and/or
- 22.11.4 in connection with any determination that any money or account constitutes 'US source income' or other determinations related to compliance or actions taken to comply with applicable tax obligations and you agree that any determination or action taken by ADCBS or its affiliates, howsoever made, will be final and binding upon you.
- 22.12 For the avoidance of doubt, you agree that neither ADCBS nor any of its affiliates have given you any tax or other legal advice and you are solely responsible for taking tax or legal advice in connection with any services provided to you by ADCBS.

23. SANCTIONS AND REGULATORY COMPLIANCE

General

- 23.1 You hereby warrant and represent that:
- 23.1.1 the monies used to fund your account have not been and will not at any time be derived, directly or indirectly, from or be related to any illegal activities, including money laundering activities or terrorism financing, and the proceeds from your relationship with ADCBS will not be used to finance any illegal activities in any jurisdiction whatsoever;
- 23.1.2 you are not, and will not become, subject to any restrictions under applicable law;
- 23.1.3 you and your affiliates are not, and will not become, restricted persons;
- 23.1.4 neither you nor any of your affiliates:
- 23.1.4.1 is a restricted person or is engaging in or has engaged in any transaction or conduct that could result in you or your affiliates becoming a restricted person;
- 23.1.4.2 is or ever has been subject to any claim, proceeding, formal notice or investigation with respect to sanctions;
- 23.1.4.3 is engaging in or has engaged in any transaction that evades or avoids, or has the purpose of evading or avoiding, or breaches or attempts to breach, directly or indirectly, any sanctions applicable to you or your affiliates; or
- 23.1.4.4 has engaged in or is engaging, directly or indirectly, in any trade, business or other activities with or for the benefit of any restricted person;
- 23.1.5 you and your affiliates are not, and will not be, named on any sanctions list;
- 23.1.6 you are not, and will not become:
- 23.1.6.1 located or domiciled in any country that is a prohibited country; or
- 23.1.6.2 an entity or person with whom dealings are or

may be restricted pursuant to applicable law;

- 23.1.7 you are not and will not in any way be connected to a person or entity, or engaged, either directly or indirectly, in commercial activity of any kind with any person or entity that is a restricted person or that is located or domiciled in a prohibited country;
- 23.1.8 you will not use any:
 - 23.1.8.1 of ADCBS's services;
 - 23.1.8.2 of your securities, funds or assets deposited or otherwise maintained with ADCBS;
 - 23.1.8.3 funds lent, contributed or otherwise made available to you by ADCBS; or
 - 23.1.8.4 other funds resulting from your relationship with ADCBS, for any transaction, either directly or indirectly, with any person located or domiciled in a prohibited country, with any restricted person, or for any unlawful purposes; and
- 23.1.9 you will not:
 - 23.1.9.1 send, transfer, use, lend, contribute or otherwise make available any amount or any of your securities or funds to any person for the purpose of financing the activities of, or otherwise for the benefit of, any restricted person, any country, state, or other party subject to any restrictions under applicable law;
 - 23.1.9.2 send, transfer, use, lend, contribute or otherwise make available all or any part of any funds or other assets lent or made available to you, held on your behalf, or otherwise transferred to you, by ADCBS directly or indirectly, for the purpose of financing any trade, business or other activities involving, or for the benefit of, any restricted person, or any party listed on a list of terrorist organisations or any entities or individuals affiliated in any manner thereto;
 - 23.1.9.3 engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or breaches or attempts to breach, directly or indirectly, any applicable law and in particular any applicable law relating to anti-money laundering or counter-terrorism financing; and/or
 - 23.1.9.4 fund all or part of any payment to ADCBS out of proceeds derived from business or transactions with any restricted person or any person affiliated in any manner thereto, or from any action which is in breach of any applicable law.
- 23.2 ADCBS shall be under no obligation to undertake any action and/or provide any services to you, or on your behalf, if such action and/or services are contrary to any sanctions and/or any policies and procedures of ADCBS or its affiliates (and, for these purposes, no account shall be taken as to whether such sanctions are applicable to ADCBS or its affiliates).
- 23.3 ADCBS shall be entitled to freeze any funds and/or other assets held

by, or on behalf of, or otherwise in connection with you, if you and/ or any of your affiliates become subject to any asset freeze or similar restrictions under any sanctions.

- 23.4 You shall immediately notify ADCBS in writing upon becoming aware (and provide full details), if you or any of your affiliates:
- 23.4.1 becomes, or is reasonably likely to become, a restricted person;
 - 23.4.2 has any dealings with any restricted person; or
 - 23.4.3 is subject to, involved in or threatened with any complaint, claim, proceeding, formal notice, investigation or other action by any regulatory or enforcement authority or third party concerning any sanctions.

The impact of ADCBS's compliance with tax, sanctions and regulatory regimes

- 23.5 ADCBS may voluntarily comply with any applicable law and may interpret applicable law to take any measure whatsoever to comply therewith including:
- 23.5.1 prohibiting additional transactions or securities by you or your affiliates;
 - 23.5.2 declining to provide any services to you or your affiliates;
 - 23.5.3 segregating any securities held in your accounts;
 - 23.5.4 suspending or terminating your and/or your affiliates' use of ADCBS's services; and/or
 - 23.5.5 taking such other steps and/or actions as ADCBS deems necessary to comply with applicable law.
- 23.6 Any funds transferred or any transaction to or from your account may be reversed, delayed, suspended or, pursuant to a court order, attached by ADCBS.
- 23.7 Your account or funds may be suspended while a transaction is reviewed for possible violations of any applicable law.
- 23.8 If you request ADCBS to make a payment to an account held with a financial institution which does not participate or comply (or which ADCBS cannot verify that it participates or complies) with relevant tax legislation, ADCBS may be required, and you authorise ADCBS, to withhold certain amounts from that payment and ADCBS will notify you if this is the case.

Insider trading

- 23.9 Employees working in any company whose securities are listed on the market, shall arrange to obtain a prior approval to trading in the securities of that company at all times.
- 23.10 You agree to abide by all applicable laws and regulations of SCA and the markets.

24. GENERAL MATTERS

- 24.1 For the avoidance of doubt, if any term in the agreement is held or deemed to be void or unenforceable, the other terms will remain in full force and effect.
- 24.2 The agreement is made for your and ADCBS's benefit only and is not intended to benefit or be enforceable by any third party. However, ADCBS's affiliates (including the Bank) will have the right to enforce

any right and/or benefit conferred upon them in the agreement.

- 24.3 You agree that ADCBS may transfer, assign and/or novate any of its rights (in whole or in part) and/or obligations under the agreement to any third party, including any affiliate of ADCBS. Pursuant to such right, ADCBS may include any receivables in respect of your financial obligations to ADCBS in any securitised asset portfolios. You are not entitled to transfer, novate or assign any of your rights or obligations under the agreement to any person without ADCBS's prior written consent.
- 24.4 On your death or legally recognised declaration of incapacity or incapability, ADCBS is entitled to terminate or suspend the performance of the agreement until it has received satisfactory evidence of the authority of any heirs, successors, executors or trustees, as the case may be. However, all acts performed by ADCBS or its affiliates prior to receiving written notice of such death (or incapacity or incapability) shall be valid and binding on you and/or your successors in title (as appropriate).
- 24.5 In case of any discrepancy, contradiction or differing interpretation between the English and Arabic versions of the agreement (or any other document provided to you by ADCBS, including any other agreements between you and ADCBS) or any other document or file relating to it, the Arabic version will prevail. However, if a dispute between you and ADCBS is heard in a court or any other dispute resolution forum where the language of the proceedings is in any language other than the Arabic language, then the English versions of the agreement shall prevail.
- 24.6 Where the agreement provides that ADCBS is entitled, permitted or authorised to do or decide something (however this is referred to), it is entitled to do so in its discretion unless expressly stated otherwise.
- 24.7 By using any services pursuant to the agreement, you agree (on demand by ADCBS from time to time and at your sole cost) to execute and deliver promptly (or cause to be executed and delivered) all documents, deeds and instruments that ADCBS considers necessary or expedient to enforce or facilitate any rights, authorities and discretions intended to be vested in ADCBS pursuant to the agreement.
- 24.8 No failure by ADCBS to exercise and no delay by ADCBS in exercising any right or remedy under the agreement will operate as a waiver of that right or remedy, nor will any single or partial exercise of any right or remedy prevent any further or other exercise of that right or remedy or the exercise of any other right or remedy that may be available under the agreement or otherwise at law.
- 24.9 ADCBS and you shall make every effort to resolve amicably, by direct negotiation, any disagreement, dispute, controversy or claim arising out of or in connection with the agreement including any question regarding the existence, validity, interpretation, breach or termination of this agreement.
- 24.10 If any of the terms under the agreement conflict with any applicable law, such term shall be interpreted as if such term has been modified to the extent necessary to give the fullest possible intended legal effect to the agreement in the relevant jurisdiction. If such legal effect may not be achieved through the modification of the relevant term, such term shall be deemed to have been removed from the agreement and shall no longer be applicable and binding on you and ADCBS, as the case may be. However, the agreement its entirety, including any term that may have to be interpreted or removed in

whole or in part pursuant to this clause 24.10, shall remain in full force and effect in all other jurisdictions not affected by the relevant conflict.

- 24.11 By entering into this agreement, you represent, warrant and covenant to ADCBS that:
- 24.11.1 you have full legal capacity to enter into this agreement and to execute and perform your obligations under this agreement and that this is within your power and creates valid and binding obligations that do not contravene with any of your contractual or legal obligations;
 - 24.11.2 all information you have provided to ADCBS or third party services providers in any document submitted in relation to your services is true, complete and accurate and is not misleading;
 - 24.11.3 no litigation, arbitration or administrative proceeding is pending or has been threatened against you;
 - 24.11.4 no event of default has occurred or will occur as a result of the performance of your obligations under this agreement; and
 - 24.11.5 you will not sell, transfer, assign, pledge, mortgage, charge, encumber or otherwise transfer your account, or the securities held by ADCBS for you, or any interest you hold in them other than in favour of ADCBS or an affiliate nominated by ADCBS, and shall not perform any action in respect of them that would limit or reduce ADCBS's rights under this agreement.

25. GOVERNING LAW AND JURISDICTION

- 25.1 The agreement between you and ADCBS and any non-contractual obligations arising out of or in connection with them are governed by the federal laws of the UAE and by the laws of the applicable Emirate.
- 25.2 In the event of a dispute between you and ADCBS, you irrevocably agree that the courts of the applicable Emirate will have (save for the exceptions granted in ADCBS's favour below) exclusive jurisdiction over all matters arising out of or in connection with the agreement or their subject matter or formation including any question regarding their existence, validity or termination.
- 25.3 If ADCBS decides to commence a claim against you in the:
- 25.3.1 DIFC SCT, you and ADCBS both expressly agree that such claim may be made for any amount up to and including AED 1,000,000, or for such greater amount as may be within the jurisdiction of the DIFC SCT from time to time; or
 - 25.3.2 ADGM SCT, you and ADCBS both expressly agree that such claim may be made for any amount as may be within the jurisdiction of the ADGM SCT from time to time.
- 25.4 Clause 25.3 shall be for the benefit of ADCBS only. ADCBS will not be prevented from bringing proceedings relating to a dispute with you in any jurisdiction outside the UAE (and for the avoidance of doubt, this will include any jurisdiction in which you may be (or have been) registered, incorporated, resident, domiciled or hold assets). To the extent permitted by applicable law, ADCBS may bring, issue,

commence or pursue concurrent proceedings in any number of jurisdictions.

- 25.5 You irrevocably agree to submit to the courts of any jurisdiction where ADCBS chooses to bring proceedings against you and you waive any objection that you may have on the grounds that they are an inconvenient or inappropriate forum. For the avoidance of doubt and solely for the benefit of ADCBS, you also irrevocably agree to submit to the jurisdiction of the DIFC Courts (including the DIFC SCT) and the ADGM Courts (including any ADGM SCT operating from time to time).
- 25.6 Irrespective of your place of residence or domicile:
- 25.6.1 you irrevocably agree to accept service of process by any methods selected by ADCBS (to the extent permissible under applicable law) for proceedings in any applicable court or jurisdiction, which methods will include but not be limited to service of process by way of:
- 25.6.1.1 courier, e-mail, fax or registered mail to your address on record with ADCBS;
- 25.6.1.2 publication in one or more daily newspapers in the UAE or in your jurisdiction of domicile or residence (as the case may be) or such other jurisdiction as ADCBS deems appropriate; and/or
- 25.6.1.3 any other forms of communication, notification or publication permitted from time to time under applicable law, for service of process;
- 25.6.2 you hereby consent to process being served by any party permitted under applicable law (including by ADCBS itself and/or by any such party on ADCBS's behalf where the applicable court has given approval for service of process via such method); and
- 25.6.3 you agree that to the extent permissible under applicable law, such service of process will satisfy all requirements to establish personal jurisdiction over you and the applicable court.
- 25.7 ADCBS may use copies, printouts or electronic versions of fax, e-mail, SMS and other electronic transmissions and data, as well as any of its records, including recordings of telephone conversations between you and ADCBS's employees, as evidence in any court, arbitral or other legal proceedings.
- 25.8 You agree that, if requested by ADCBS, you will, at your expense, appoint a process agent nominated by ADCBS to accept service of process upon you.

PART 2

ADDITIONAL TERMS FOR BROKERAGE SERVICES

1. APPLICATION

This Part 2 shall apply to you if ADCBS provides you with trading services for securities listed on a UAE market, meaning that ADCBS will arrange or conduct such securities trading transactions for you at your specific request.

2. APPOINTMENT

- 2.1 You appoint ADCBS to arrange or conduct securities trading transactions for you on your request. ADCBS will do this for you as your broker in accordance with clause 2 of Part 1 and this Part 2.
- 2.2 All transactions relating to securities trading entered into by you will be made pursuant to instructions issued by you or on your behalf to ADCBS and ADCBS may require such instructions to be in a specific manner or format.
- 2.3 If ADCBS arranges or conducts a securities trading transaction for you under this Part 2, this does not mean that ADCBS is advising you to conduct the transaction, recommending the transaction, or believes that the transaction is suitable for you.

3. COMMENCEMENT

Where this Part 2 applies, it will come into effect on the date agreed with you in writing, or the date upon which ADCBS provides you, or agrees to provide you with securities trading services pursuant to this Part 2, notwithstanding whether or not this has been agreed in writing.

4. SECURITIES TRADING SERVICES

- 4.1 ADCBS may provide you with securities trading services under this Part 2 in respect of securities listed on a UAE.
- 4.2 If ADCBS chooses to execute your instructions in respect of a securities trading transaction, ADCBS will reasonably endeavour to execute your instructions on the relevant UAE market. ADCBS will inform you as soon as is reasonably practicable following the execution of your instructions. If ADCBS is unable to execute your instructions, ADCBS will inform you of such failure as soon as is reasonably practicable.
- 4.3 If you wish to buy or sell a security listed on a UAE market:
 - 4.3.1 you must instruct ADCBS in accordance with clause 3 of Part 1 to authorise ADCBS to place a buy or sell order with the appropriate UAE market or third party service provider.
 - 4.3.2 the instruction shall (i) specify the number of securities to be purchased or sold (ii) identify the securities to be purchased or sold (iii) specify the price at which the securities may be purchased or sold and (iv) indicate the period for which the instructions to purchase or sell the securities will remain valid.
 - 4.3.3 ADCBS will then place the order as your broker. You acknowledge that in placing the order ADCBS may (if it has

received orders from other clients for the same security) aggregate your order with those other orders and place an aggregated order, or transfer the security from any other client to you; and

- 4.3.4 you agree that ADCBS shall hereby be authorised to debit your account with an amount equal to the monies and other charges, costs and expenses (if any) required to be paid in connection with the relevant instructions.
- 4.4 You acknowledge and agree that any securities trading transaction that ADCBS may execute or arrange will be subject to the applicable law, regulations and rules governing the UAE market and (if relevant) the clearing house through which the transaction is cleared (applicable UAE market rules). You will be bound by the applicable law and applicable UAE market rules in entering into or performing obligations under a transaction governed by this Part 2.
- 4.5 ADCBS shall have no responsibility for your compliance with any law that applies to you but shall be authorised and entitled as your broker to take steps to ensure your compliance with applicable law and applicable UAE market rules.
- 4.6 You acknowledge that the applicable law and applicable UAE market rules may afford the UAE market or clearing house wide powers in various situations, including in an emergency or otherwise undesirable situation, or in the event of a default (not necessarily on the part of either ADCBS or you), to close out a transaction, to require the exercise of rights of set-off or to take such other steps or combination of steps as the UAE market or clearing house thinks fit. You will be bound by the exercise of such powers.

5. ADCBS'S RESPONSIBILITIES

- 5.1 ADCBS shall enter your selling and buying instructions in the trading system of the applicable UAE market forthwith upon receiving such instructions, provided that entry shall be made on "first received, first served" basis.
- 5.2 ADCBS shall send you a confirmation in accordance with Clause 4 of Part 1 for each transaction executed for and on your behalf on the same day the instruction was executed on the UAE market.
- 5.3 Where you wish to cancel or amend any instruction that has not yet been irreversibly executed by ADCBS (as determined in ADCBS's discretion), ADCBS will cancel or amend the order as requested subject at all times to applicable UAE market rules. You acknowledge and agree that such cancellation or amendment is not guaranteed.
- 5.4 Subject to applicable UAE market rules, ADCBS will use reasonable endeavours to credit the proceeds from the sale of securities to your securities account on the settlement day (T + 2).

6. YOUR RESPONSIBILITIES

- 6.1 You acknowledge and agree that your instructions issued to ADCBS pursuant to this Part 2 will be irrevocable and that you will credit such funds into your account as are necessary for ADCBS to fulfill such instructions.
- 6.2 You shall be responsible for reviewing the confirmation of all transactions issued by ADCBS. In the event you believe, acting reasonably, the confirmation does not reflect your instruction you

must advise ADCBS within fourteen (14) business days of receiving the confirmation otherwise you will be deemed to have accepted and be bound by the confirmation.

7. ADCBS'S RIGHTS

- 7.1 In the event ADCBS inadvertently accepts and/or executes any instructions where such instruction is deficient or where you have not fulfilled any obligation owed to ADCBS under this agreement or under any law that applies to you or applicable UAE market rules, in respect of the instruction, ADCBS reserves the right to cancel the instruction or liquidate the securities the subject of the instruction and recover its costs for doing so from you.
- 7.2 In the event a UAE market annuls an order placed by ADCBS pursuant to your instruction, ADCBS may cancel the instruction at its discretion and shall not be liable to you for any costs you incur due to the cancellation.

8. FEES

ADCBS will charge you securities trading services fees in accordance with the schedule of fees for its services under this Part 2.

9. STATEMENTS

ADCBS will provide you with quarterly account statements without prejudice to your right to request account statements or statements of the positions of your securities at any time.

PART 3

ADDITIONAL TERMS FOR MARGIN TRADING SERVICES

1. APPLICATION

This Part 3 shall apply to you if ADCBS provides you with margin trading services for securities listed on a UAE market, meaning that ADCBS will provide you with a margin trading account for you at your specific request.

2. PROVISION OF MARGIN TRADING SERVICES

- 2.1 ADCBS may, in its sole and absolute discretion, provide you with a margin trading account for the purpose of purchasing, carrying or trading in securities listed on UAE markets (margin trading services).
- 2.2 ADCBS will provide you with the margin trading services in accordance with clause 2 of Part 1 and this Part 3.
- 2.3 If ADCBS provides margin trading services for you under this Part 3, you acknowledge and agree that this does not mean that ADCBS is advising you to conduct margin trading, recommending margin trading, or believes that margin trading is suitable for you.

3. COMMENCEMENT

Where this Part 3 applies, it will come into effect on the date agreed with you in writing, or the date upon which ADCBS provides you, or agrees to provide you with margin trading services pursuant to this Part 3, notwithstanding whether or not this has been agreed in writing.

4. MARGIN REQUIREMENTS

- 4.1 Upon opening a margin trading account you will be required to deposit collateral of an amount equal to or more than the initial margin.
- 4.2 Thereafter, you must hold collateral in your margin trading account that are equal to or more than the maintenance margin.
- 4.3 ADCBS may increase the margin requirements at any time at its absolute discretion.
- 4.4 ADCBS will check the margin trading account on close of trading hours on every business day and notify you in accordance with Clause 4 of Part 1, if the collateral held in the margin trading account does not meet the maintenance requirements.
- 4.5 Notwithstanding Clause 4.4, you shall monitor your margin trading account to ensure it contains sufficient collateral at all times to meet the margin requirements.
- 4.6 You will have two business days following you becoming aware of a failure to maintain the maintenance margin pursuant to either Clause 4.4 or 4.5 to rectify the failure. If you do not deposit collateral in your margin trading account that are equal to or more than the maintenance margin within two business days:
 - 4.6.1 you will be liable to pay ADCBS default interest on the outstanding amount at the rate stated in ADCBS's schedule of fees or as otherwise specified by ADCBS for so long as the situation persists; and

- 4.6.2 ADCBS may on the third business day at the opening of the trading hours, sell such percentage of the securities on margin that are below the maintenance requirements so that your holding percentage is brought back up to the maintenance margin in accordance with the market value of these securities as at the date of the sale provided that selling order(s) shall be entered at the market rate at the opening of the trading hours on the same business day.

5. ADCBS'S RIGHTS

- 5.1 You will not dispose of any securities on margin without the prior approval of ADCBS.
- 5.2 You will not pledge the securities held in the margin trading account to any third party without the prior written approval of ADCBS.
- 5.3 ADCBS may unilaterally amend the list of securities permissible for you to margin trade from time to time without your prior consent. Such amendments to the list of marginable securities will be communicated to you in accordance with Clause 4 of Part 1.
- 5.4 There is a regulatory maximum amount of margin that ADCBS can provide to all clients which is allocated to individual clients on a first come, first served basis. This means that regardless of whether you have available margin capacity within your approved limits, ADCBS might not be able to execute your margin buying order in the event that such orders would exceed the maximum amount allowed under applicable regulations.
- 5.5 Where ADCBS has provided you with margin trading services, ADCBS is deemed to have granted the margin trading services to you for a duration of 1 month automatically renewable for a similar period unless ADCBS expresses its intention not to renew the margin trading facilities subject to 10 days written notice. Upon termination of the margin trading facility you will have to repay the facility within 14 business days from the termination date, failing to do so within the period mentioned hereinabove, ADCBS may at any time unilaterally cancel the margin trading facility and liquidate any existing positions you may have which have been opened in connection with such margin facility.
- 5.6 You will be liable to pay ADCBS interest rate on the outstanding, including the withdrawal amount at the rate stated in ADCBS's schedule of fees or as otherwise specified by ADCBS.
- 5.7 You will have two business days following you becoming aware of a failure to maintain the maintenance margin pursuant to either Clause 4.4 or 4.5 to rectify the failure. If you do not deposit collateral in your margin trading account that are equal to or more than the maintenance margin within two business days, sub-articles 4.6.1 and 4.6.2 shall apply.
- 5.8 ADCBS has full discretion in approving any cash withdrawal request and amounts from your Margin Trading Account.
- 5.9 ADCBS reserves the right to reject or approve amounts less than the Requested Cash Withdrawal Amount.
- 5.10 Any amount withdrawn under this application are repayable on demand at all times.
- 5.11 ADCBS is permitted at any time to suspend your ability to make further withdrawals from your Margin Trading Account.

- 5.12 Cash withdrawal may be permitted only in cases where the current Maintenance Margin percentage exceeds the initial margin percentage as defined in ADCBS's Terms and conditions.
- 5.13 Cash withdrawal will be permitted outside of market trading hours only.

6. CLIENT'S RIGHTS

You shall have the right to:

- 6.1 Settle the balance of the price of securities on margin at any time.
- 6.2 Submit other collateral acceptable to ADCBS (at its sole discretion) and approved by SCA in addition to your credit balance for covering any shortfall in the collateral held in the margin trading account, provided such collateral shall be securities listed on a UAE market.
- 6.3 Sell or otherwise transfer the securities listed on a market which are held in the margin trading account so long as you have paid all amounts owed to ADCBS.
- 6.4 Withdraw cash only if your Maintenance Margin exceeds your Initial Margin (minimum 50%).
- 6.5 Withdraw of cash only to the extent of reducing the Maintenance Margin up to the Initial Margin.
- 6.6 Any cash withdrawal beyond the 100% Margin will be subject to ADCBS's prior approval".

7. ADCBS'S RECOURSE

- 7.1 Any securities purchased by ADCBS on your behalf as contemplated by the agreement using your margin trading account will be included in the pledge given by you to ADCBS in accordance with clause 11 of Part 1. Furthermore, any dividends, interest or other payments of any kind that you receive or are entitled to receive in relation to such securities will be deposited into your margin trading account with ADCBS and will also be included in that pledge.
- 7.2 Immediately on the occurrence of an event of default, on written communication to you by ADCBS, the outstanding amount owed by you to ADCBS arising out of or in relation to ADCBS's provision of margin trading account services under this Part 3 will become immediately due and payable and ADCBS will be able to exercise any and all rights it may have under this Part 3 and Part 1.
- 7.3 For the avoidance of doubt, if ADCBS is unable to recover the outstanding amount in full using the remedies available to it under this clause or under Part 1, you will continue to be liable for the balance.
- 7.4 ADCBS will not be liable for any loss, damage, diminution in value or waiver or lapse of rights that you may suffer as a result of:
 - 7.4.1 any sale, purchase, assignment, mortgage, pledge or transfer of any interest in any security as contemplated by this clause; or
 - 7.4.2 any delay or failure to sell any securities for the purposes of or as contemplated by this clause.
- 7.5 ADCBS shall conduct any and all valuations in respect of any outstanding amount owed by you to ADCBS arising out of or in

relation to ADCBS's provision of margin trading account services under this Part 3 at its discretion.

- 7.6 You agree that you will indemnify ADCBS and its affiliates against any liability or loss which they may suffer, pay or incur as a result of or in connection with any security provided by you or a third party in relation to the provision of a margin trading account to you as contemplated by this Part 3.
- 7.7 You agree that any voting rights that you exercise in relation to any securities that you have acquired with funds from a margin trading account extended to you pursuant to this Part 3 shall not be exercised in a manner that is in any way detrimental to ADCBS's interests.
- 7.8 Any of the events of default set out under the definition of that term in Appendix 2 shall constitute an event of default in respect of any margin trading account.

8. FEES AND INTEREST

- 8.1 ADCBS will charge you margin trading services fees in accordance with the schedule of fees for its services under this Part 3.
- 8.2 You agree to pay interest to ADCBS on the outstanding amount at the rate stated in ADCBS's schedule of fees or at any other rate separately communicated to you by ADCBS in writing from time to time.
- 8.3 You authorise ADCBS to debit any account that you hold with ADCBS with all interest (including default or compound interest, commission and other costs, expenses and legal costs) incurred in connection with the margin trading account provided to you as contemplated by this Part 3.
- 8.4 Without limiting its other rights under the agreement, ADCBS has the right (at any time and without notice) to amend the rate of interest it wishes to charge on your margin trading account if ADCBS determines that:
- 8.4.1 it has incurred, or is reasonably likely to incur, any other costs, fees or expenses in connection with the margin trading account;
 - 8.4.2 your risk profile has changed; and/or
 - 8.4.3 an amendment is appropriate in the circumstances (whether due to prevailing market conditions or otherwise).
- 8.5 ADCBS's determination of the rate and any amount of interest payable by you in connection with your margin trading account shall be conclusive and binding on you.
- 8.6 All interest payable under this Part 3 will be calculated on a daily basis (based on a 360 day-year) and will be payable by you to ADCBS in arrears on the last UAE business day of either each calendar month or such other period as determined by ADCBS from time to time.
- 8.7 If you fail to make any payment due in relation to your margin trading account on its due date, you will be liable to pay ADCBS default interest on the outstanding amount at the rate stated in ADCBS's schedule of fees or as otherwise specified by ADCBS until full and final repayment of such outstanding amount to ADCBS.

9. STATEMENTS

ADCBS will provide you with quarterly account statements without prejudice to your right to request account statements or statements of the positions of your securities at any time.

PART 4

ADDITIONAL TERMS FOR FOREIGN MARKET TRADING SERVICES

1. APPLICATION

This Part 4 shall apply to you if ADCBS provides you with trading services in respect of securities listed on a securities market established outside the UAE (foreign securities), meaning that ADCBS will arrange (directly or through DMA), or conduct, such foreign securities trading transactions for you at your specific request.

2. APPOINTMENT

- 2.1 You appoint ADCBS to arrange or conduct foreign securities trading transactions for you on your request. ADCBS will do this for you as your broker in accordance with clause 2 of Part 1 and this Part 4.
- 2.2 ADCBS trades for its clients in a number of foreign markets. Should you wish to trade on a particular foreign market, you must provide a written request and must meet and comply with all necessary formalities required for trading on the relevant foreign market, including providing the foreign market or foreign brokerage firm with adequate customer due diligence information. Until all formalities have been met, ADCBS will not be able to transact for you on the relevant foreign market. For a list of the foreign markets on which ADCBS trades see [insert website link].
- 2.3 When ADCBS arranges or conducts foreign securities trading transactions for you, it will do so using "custodian clearing account trading", where you give instructions to ADCBS to enter trades on an account in your name, which you hold with your custodian.
- 2.4 By entering into this agreement, you hereby appoint ADCBS as your representative to take all necessary actions in respect of your trading in foreign securities on your behalf where the custodian clearing account trading method is used under clause 2.3. All transactions relating to foreign securities trading entered into by you will be made pursuant to instructions issued by you, or on your behalf, to ADCBS and ADCBS may require such instructions to be in a specific manner or format.
- 2.5 If ADCBS arranges or conducts a foreign securities trading transaction for you under this Part 4, this does not mean that ADCBS is advising you to conduct the transaction, recommending the transaction, or believes that the transaction is suitable for you.

3. COMMENCEMENT

Where this Part 4 applies, it will come into effect on the date agreed with you in writing, or the date upon which ADCBS provides you, or agrees to provide you with foreign securities trading services pursuant to this Part 4, notwithstanding whether or not this has been agreed in writing.

4. SECURITIES TRADING SERVICES

- 4.1 ADCBS may provide you with services under this Part 4 in respect of foreign securities.
- 4.2 If ADCBS chooses to execute your instructions in respect of a foreign securities trading transaction, ADCBS will reasonably endeavour to

place your instructions to buy or sell with the appropriate non-UAE market or via a third party service provider. ADCBS will inform you as soon as is reasonably practicable following the execution of your instructions. If ADCBS is unable to ensure the execution of your instructions for any reason outside of ADCBS' control (a failure), ADCBS will inform you of such failure as soon as it is reasonably practicable.

- 4.3 If you wish to buy or sell foreign securities:
- 4.3.1 you must instruct ADCBS in accordance with clause 3 of Part 1 to authorise ADCBS to place a buy or sell order with the appropriate foreign market or via a third party service provider;
 - 4.3.2 the instruction shall (i) specify the number of securities to be purchased or sold (ii) identify the securities to be purchased or sold (iii) specify the price at which the securities may be purchased or sold and (iv) indicate the period for which the instructions to purchase or sell the securities will remain valid;
 - 4.3.3 ADCBS will then place the order as your broker; and
 - 4.3.4 you agree that ADCBS shall hereby be authorised to debit your account with an amount equal to the monies and other charges, costs and expenses (if any) required to be paid in connection with the relevant instructions.
- 4.4 You acknowledge and agree that any securities trading transaction that ADCBS may execute or arrange will be subject to the applicable law (including the relevant SCA regulations on trading in foreign markets), and the regulations and rules governing the relevant foreign market and (if relevant) the clearing house through which the transaction is cleared (applicable foreign market rules). You will be bound by the applicable law and applicable foreign market rules in entering into or performing obligations under a transaction governed by this Part 4.
- 4.5 ADCBS shall have no responsibility for your compliance with any law that applies to you but shall be authorised and entitled as your broker to take steps to ensure your compliance with applicable law and applicable foreign market rules.
- 4.6 You acknowledge that the applicable law and applicable foreign market rules may afford the foreign market or clearing house wide powers in various situations, including in an emergency or otherwise undesirable situation, or in the event of a default (not necessarily on the part of either ADCBS or you), to close out a transaction, to require the exercise of rights of set-off or to take such other steps or combination of steps as the foreign market or clearing house thinks fit. You will be bound by the exercise of such powers.
- 4.7 [ADCBS provides foreign market trading services on the markets and in the jurisdictions listed in Appendix 3.]

5. ADCBS'S RESPONSIBILITIES

- 5.1 When we provide services to you under this Part 4, we shall do so in your name and for your account with the foreign market or third party service provider.
- 5.2 ADCBS shall enter your selling or buying instructions in the trading system of the applicable foreign market forthwith upon receiving such instructions, provided that entry shall be made on "first received, first served" basis.

- 5.3 ADCBS shall send you a confirmation in accordance with Clause 4 of Part 1 for each transaction executed for and on your behalf either on the same day the instruction was executed on the foreign market or later depending on the timing of receipt of the trade confirmation or the practices of the relevant foreign market.
- 5.4 Where you wish to cancel or amend any instruction that has not yet been irreversibly executed by ADCBS (as determined in ADCBS's discretion), ADCBS will cancel or amend the order as requested subject at all times to applicable foreign market rules. You acknowledge and agree that such cancellation or amendment is not guaranteed.
- 5.5 Subject to applicable foreign market rules, your custodian will credit the proceeds from the sale of securities to your securities account with such custodian on the settlement day of the relevant foreign market, or as soon as possible thereafter taking into consideration any necessary foreign exchange requirements. For the avoidance of doubt, the settlement of your sale of securities on a foreign market remains entirely outside of ADCBS' remit. Where you trade on a foreign market, you will be responsible for managing such entitlements under your own account with the foreign market or foreign brokerage firm. ADCBS may use, at its own discretion, reasonable efforts to assist you in obtaining your entitlements in respect of your trading of foreign securities. Nothing in this clause 5.5 may be construed to impose an obligation on ADCBS to provide you with such assistance. You acknowledge and agree that ADCBS shall not be liable for any costs or losses you incur when ADCBS agrees to assist you in obtaining your entitlements.
- 5.6 You will be liable to pay ADCBS interest rate on the outstanding, including the withdrawal amount at the rate stated in ADCBS's schedule of fees or as otherwise specified by ADCBS.
- 5.7 You will have two business days following you becoming aware of a failure to maintain the maintenance margin pursuant to either Clause 4.4 or 4.5 to rectify the failure. If you do not deposit collateral in your margin trading account that are equal to or more than the maintenance margin within two business days, sub-articles 4.6.1 and 4.6.2 shall apply.
- 5.8 ADCBS has full discretion in approving any cash withdrawal request and amounts from your Margin Trading Account.
- 5.9 ADCBS reserves the right to reject or approve amounts less than the Requested Cash Withdrawal Amount.
- 5.10 Any amount withdrawn under this application are repayable on demand at all times.
- 5.11 ADCBS is permitted at any time to suspend your ability to make further withdrawals from your Margin Trading Account.
- 5.12 Cash withdrawal may be permitted only in cases where the current Maintenance Margin percentage exceeds the initial margin percentage as defined in ADCBS's Terms and conditions.
- 5.13 Cash withdrawal will be permitted outside of market trading hours only.

6. YOUR RESPONSIBILITIES

- 6.1 You acknowledge and agree that your instructions issued to ADCBS pursuant to this Part 4 will be irrevocable and that you will credit your account with your custodian with any funds that are necessary

for ADCBS to fulfill your instructions.

- 6.2 You shall be responsible for reviewing the confirmation of all transactions issued by ADCBS. In the event you believe, acting reasonably, the confirmation does not reflect your instruction you must advise ADCBS within two (2) business days of receiving the confirmation otherwise you will be deemed to have accepted and be bound by the confirmation.
- 6.3 ADCBS shall owe no duty to you in the event of default or breach of contract by a foreign market, broker or custodian in respect of your foreign securities or funds. For the avoidance of doubt, you shall be solely responsible for seeking compensation, damages or restitution from any such foreign market, broker or custodian.
- 6.4 Withdraw cash only if your Maintenance Margin exceeds your Initial Margin (minimum 50%).
- 6.5 Withdraw of cash only to the extent of reducing the Maintenance Margin up to the Initial Margin.
- 6.6 Any cash withdrawal beyond the 100% Margin will be subject to ADCBS's prior approval".

7. ADCBS'S RIGHTS

- 7.1 In the event ADCBS inadvertently accepts and/or executes any instruction where such instruction is deficient or where you have not fulfilled any obligation owed to ADCBS under this agreement or under any law that applies to you or any applicable foreign market rules, in respect of the instruction, ADCBS reserves the right to cancel the instruction or liquidate the securities the subject of the instruction and recover its costs for doing so from you.
- 7.2 In the event a foreign market or foreign brokerage firm annuls an order placed by ADCBS pursuant to your instruction, ADCBS may cancel the instruction at its discretion and shall not be liable to you for any costs you incur due to the cancellation.

8. FEES

ADCBS will charge you securities trading services fees, which may include foreign market and/or foreign broker fees, in accordance with:

- 8.1 the schedule of fees for its services under this Part 4; or
- 8.2 any fees agreed between you and ADCBS from time to time.

9. STATEMENTS

ADCBS will provide you with quarterly account statements without prejudice to your right to request account statements or statements of the positions of your securities at any time.

PART 5

ADDITIONAL TERMS FOR DIRECT MARKET ACCESS SERVICES

1. APPLICATION

- 1.1 This Part 5 shall apply to you if ADCBS provides you with Direct Market Access services (DMA) for you to transmit orders electronically to a DMA-accessible market for execution and settlement.
- 1.2 ADCBS will only provide DMA services to corporate clients (legal persons) and will not provide such services to natural persons.
- 1.3 The terms and conditions set out in this Part 5 shall apply to all DMA services provided by ADCBS to you in addition to, and supplemental to, the rest of the terms and conditions set out in the agreement. The terms and conditions set out in this Part 5 are binding and take effect on the receipt by ADCBS of a signed DMA form from you.

2. DMA Services

- 2.1 If you wish to use the DMA service, you must have an FIX protocol compliant connection via a high-quality Internet service running on Bloomberg Terminal. You must provide ADCBS with the unique identifier of each authorised trader permitted by you to use the DMA service on your behalf. You must provide to ADCBS such information as it may request to set up your reference data on the DMA system for the provision of the DMA service.
- 2.2 We shall not be obliged to provide the DMA service to you in respect of a market in which you intend to trade until ADCBS has approved your access to the relevant market. You acknowledge that the DMA service provided by ADCBS in respect of any market is subject to the applicable law, applicable market rules, and applicable foreign market rules and operating procedures and terms and conditions applicable in the selected market and you agree to be bound by the same.
- 2.3 You acknowledge and agree that ADCBS may set a maximum order limit (whether it is an order limit per execution and/or daily limit and/or otherwise) (each a client limit) on the DMA Orders placed by you and ADCBS has the right to reject any order which, if executed, would exceed your client limit. You agree that ADCBS may change your client limit from time to time at our discretion and ADCBS will notify you of such change as soon as practicable thereafter.
- 2.4 You warrant that only persons authorised by you can access and place DMA orders with ADCBS and that you will provide adequate training to such persons on the use of the DMA system prior to permitting any person to access and place DMA orders with ADCBS.
- 2.5 You agree that ADCBS shall be entitled to treat any instruction and/or communication transmitted by you, or by persons authorised by you, using DMA and received by ADCBS on the DMA system as genuine, and ADCBS shall be under no duty to verify the authenticity of such instruction or communication.
- 2.6 You agree that you are responsible for any accidental, fraudulent or unauthorised instruction or communication transmitted to the DMA system by you or by persons authorised by you to use the DMA system. Upon notice or suspicion of any accidental, fraudulent or unauthorized transmission of instruction or communication, you shall immediately notify ADCBS.

- 2.7 You will submit DMA orders in accordance with such instructions as ADCBS may give from time to time, which may be varied by ADCBS at any point.
- 2.8 You agree to check the details of a DMA order before transmission as it may not be possible to cancel the DMA order once transmitted. You acknowledge that a request to cancel or amend a DMA order is only possible before such DMA Order is executed and you agree to accept full responsibility for any full or partial execution of a DMA order whether or not you purport to, or otherwise have attempted to, cancel or amend such DMA order.
- 2.9 A DMA order may be rejected automatically by the DMA system, and ADCBS shall be entitled in ADCBS' absolute discretion (without any liability to you) to reject, stop, intercede or cancel a DMA order, for any reason whatsoever, including, if in ADCBS' sole opinion, the execution of such DMA order would be in breach of any applicable law or regulation, or would otherwise adversely affect ADCBS' interests or those of any ADCBS affiliate.
- 2.10 Once a DMA order has been accepted and executed by the relevant DMA-accessible market, an execution report will be sent to you confirming execution. Confirmation of the execution of a DMA order will be sent to you at the close of the trading day on which such DMA order is placed. However, any delay, error, interruption or failure in the delivery of a confirmation due to the breakdown, interruption, error or failure of the DMA system shall not affect the validity of an executed DMA order.
- 2.11 In case of emergency, ADCBS may halt, suspend, or terminate the DMA service and the transmission of DMA orders via the DMA system at ADCBS' absolute discretion, and ADCBS will notify you of any such actions as soon as practicable thereafter.
- 2.12 You agree to provide any information, data or documents regarding your trading activity on the DMA system to the relevant foreign market or authority, including the relevant regulator or law enforcement agency, whether in the UAE or abroad, without undue delay, regardless whether ADCBS provides you with any details in relation to such request. You acknowledge and agree that ADCBS is not obliged to disclose to you the reason, circumstances, details or any information related to its request for such information, and that ADCBS' refusal to provide you with such reason, circumstances, details or information shall not constitute a breach of this Agreement.

3. UNDERTAKINGS

- 3.1 You hereby warrant and undertake that:
 - 3.1.1 you shall ensure that all relevant laws, regulations, directives (including without limitation local securities regulations and the rules of a DMA-accessible market), and ADCBS' terms and conditions regarding the use of the DMA service have been and will be complied with;
 - 3.1.2 you shall not use the DMA service or the DMA system except to place DMA orders to trade listed securities on a DMA-accessible market;
 - 3.1.3 you have the power to enter into and perform your obligations under this Part 5; and

- 3.1.4 your entry into this Part 5 and performance of your obligations hereunder will not violate or conflict with (i) any enactment, regulation, rules or other obligation to which you are subject; (ii) your memorandum and articles of association or (iii) any other document, instrument or undertaking binding on you.

4. NO WARRANTIES

- 4.1 No condition, warranty or representation of any kind is or has been given by or on behalf of ADCBS in respect of the quality, accuracy, completeness, reliability, performance or fitness for a particular purpose, title, non- infringement, timeliness, currency, absences of viruses or damaging or disabling code for the use of the DMA service, the DMA system or any part thereof, and accordingly you confirm that you have not, in determining whether to use the DMA service, relied on any condition, warranty or representation by ADCBS or any person on ADCBS' behalf, express or implied, whether arising by law or otherwise in relation to the DMA service, the DMA system or any part thereof.
- 4.2 ADCBS shall not be liable or have any responsibility whatsoever for any loss, damage, costs, claims or expenses of any nature (including consequential loss or damage) incurred or suffered by you resulting from your use of, or inability to use, the DMA system for transmitting orders (including but not limited to DMA-accessible market error, failure of transmissions, delays, failures caused by any third party or unauthorized modifications by break- ins, failed connection through or between the DMA system and your hardware, failures in DMA-accessible market-owned systems or any other cause), except to the extent that such loss or damage was due to ADCBS' fraud or wilful misconduct.
- 4.3 ADCBS shall not be liable for the non-performance of any of its obligations under this Part 5 or otherwise, by reason of any cause beyond its reasonable control, including without limitation, any breakdown, suspension or failure of transmission or communication or computer facilities, postal or other strikes or similar industrial action, Act of God and the failure of any relevant DMA-accessible market, clearing house or depository agency for any reason to perform their obligations.
- 4.4 ADCBS shall not be liable or have any responsibility whatsoever for any delays, errors, interruptions or failure in transmission of DMA orders caused by or arising from your Internet connection or your hardware.
- 4.5 You expressly acknowledge and agree that ADCBS has made no recommendation with respect to the DMA service or any transactions in connection with the DMA service and that ADCBS and any third party service providers selected by ADCBS provide the DMA service on an "as is" basis at your sole risk. ADCBS and such third party service providers are not responsible for maintaining the DMA system or for supplying any corrections, updates or releases concerning the DMA system or any hardware or software that you are using to access the DMA system.

5. INDEMNIFICATION

You agree to indemnify and hold ADCBS harmless from and against all losses, liabilities, obligations, damages, penalties, judgments, claims, causes of action, costs, expenses or disbursements of any kind (including reasonable legal fees and expenses) which may be incurred or suffered by or asserted against ADCBS resulting from (i) the use of the DMA service; (ii) any breach by you of your duties or obligations under this agreement, including this Part 5; (iii) failed settlement of transactions through the DMA system as a result of your negligence or wilful misconduct or that of your clearing broker or custodian; or (iv) failure by you to pay margin as and when required by ADCBS (if applicable).

APPENDIX 1: GENERAL RISK WARNINGS

You agree that the following general risk warnings are applicable to your securities with ADCBS under the agreement, and that ADCBS shall not be liable in any manner whatsoever for any costs, fees, charges, expenses, losses or liabilities that you incur, whether directly or indirectly, arising out of or in relation to the risks set out below:

1. GENERAL SECURITIES RISKS

- 1.1 Securities carry an inherent risk of loss. The value of securities can fall as well as rise and there is no certainty in recouping the amount of money originally traded. Similarly, the income from certain securities can fluctuate in value in money terms, while certain securities do not generate any income. There also can be no assurance that the performance of securities will achieve the stated objectives.
- 1.2 Past performance of securities is no guarantee of future results.
- 1.3 Certain securities may not be liquid or may not be sold prior to maturity save at severe costs and penalties. Certain securities may also not have a ready market, such that determining the current value of such securities and the risks to which they are exposed may not be readily available.

2. FOREIGN EXCHANGE RISKS

- 2.1 The potential for profit or loss from transactions in foreign denominated securities will be affected by fluctuations in foreign exchange rates, and it is possible that a person trading in a foreign currency denominated security may suffer a loss or make a smaller-than-expected profit after converting the sale proceeds back into his home currency even where the price of the security in question (as quoted in the foreign currency) increased during the holding period. Foreign currency securities may also be subject to exchange controls and repatriation costs.
- 2.2 Maintaining accounts or securities denominated in a foreign currency may give rise to certain risks. You understand those risks and agree to bear the responsibility of any foreign exchange losses resulting from any services provided to you by ADCBS. The currency will be converted to another currency, if necessary, at the rate of exchange determined by ADCBS.
- 2.3 You will be solely responsible for any foreign exchange costs or losses, including lost profits, and recognise that securities in assets denominated in a foreign currency carry an additional degree of risk.

3. LIQUIDITY RISKS

Some securities may be illiquid or involve risks greater than, or not normally associated with, traditional securities. In particular, such strategies may use derivatives for directional trading and/or may be allowed to have a short position and/or use significant leverage through borrowing. Certain other securities may, from time to time, also lack liquidity.

4. LEGAL RISKS

- 4.1 If your portfolio includes securities in foreign markets, these securities will involve different risks from securities in the UAE. In some cases, the risks will be greater and, in particular, emerging markets (including the UAE) may lack the level of transparency, liquidity, efficiency and regulation found in more developed markets. Price volatility in emerging markets can be extreme and price discrepancies and market dislocation can be common.
- 4.2 The concept of beneficial interest and/or ownership is not expressly recognised by the legislation currently in effect in the UAE (with the exception of the DIFC and the ADGM). ADCBS may hold some or all of your securities in its name, or in the name of third party service providers, for your beneficial interest. Certain UAE government authorities, regulators, and courts may not recognise your beneficial interest in securities held on your behalf by ADCBS or third party service providers pursuant to the agreement. ADCBS shall not be liable for any losses, including any lost profits, that you incur, whether directly or indirectly arising out of or in relation to the non-recognition by any party in the UAE of your beneficial ownership and/or interest in any securities acquired by you pursuant to the agreement.

5. PORTABILITY RISKS

- 5.1 Your jurisdiction of residence may increase your liability in respect of certain securities.
- 5.2 Some securities may not be available to individuals resident in certain jurisdictions. If, following the purchase of such securities, you become resident in a jurisdiction the residents of which are not permitted to hold such securities, you may be required to divest such securities.
- 5.3 Your jurisdiction of residence may impact the enforceability of some or all the agreement (including, but not limited to, this agreement) applicable to your securities. Accordingly, if you change your jurisdiction of domicile following your purchase of particular securities, some or all the terms of such securities may not be enforceable in your new jurisdiction of residence.
- 5.4 Some jurisdictions may restrict or prohibit transactions or the transfer of assets to certain other jurisdictions. This may impact your ability to transfer, or sell securities.
- 5.5 ADCBS shall not be liable for any losses, including any lost profits, that you incur, whether directly or indirectly arising out of or in relation to any of the risks described in clauses 5.1 to 5.4 in respect of any securities acquired by you pursuant to the agreement.

6. MARGIN TRADING RISKS

- 6.1 Margin trading increases your buying power, allowing you to purchase a greater amount of securities with your funds. Your exposure to market volatility therefore increases. A decline in the value of securities that you purchase on margin may require you to provide additional funds to ADCBS in order to avoid ADCBS's sale of those securities or other securities in your account.
- 6.2 When you buy securities on margin, you are borrowing money from ADCBS for part of your transactions. Securities and other assets in

your account(s) with ADCBS are pledged as collateral to secure this loan. If the securities in your account decline in value, so does the value of the collateral supporting your loan. When the value of the collateral falls below the maintenance margin, ADCBS can move to reduce its exposure. In order to address this situation, ADCBS can issue a margin call—a request for additional funds or shares—or sell securities from your account. If a sale does not cover the deficiency, you will be responsible for any shortfall.

- 6.3 Market conditions may require ADCBS to quickly sell any of your securities without first seeking your approval. Because the securities are collateral for the margin loan, ADCBS has the right to decide which security to sell in order to protect its interests.
- 6.4 From time to time, ADCBS's initial and maintenance margin requirements may exceed those established by SCA. ADCBS may change its initial margin requirements at any time and without prior notice.

7. CREDIT RISK

- 7.1 The value, yield and liquidity of certain securities, such as notes, bonds and other debt instruments may fluctuate on the basis of the credit rating of the issuer. The factors affecting such credit rating are varied and may be difficult to accurately predict.
- 7.2 An adverse credit event such as a default, bankruptcy, unfavorable business performance or economic conditions or other situations which are recognised as affecting the creditworthiness of the issuer may cause the value, yield and liquidity of such security to fluctuate.

8. INTEREST RATE RISK

- 8.1 The value of securities with fixed interest rates may fall if a relevant benchmark interest rate rises. The tenure of the relevant security corresponds to the security's sensitivity to interest rate fluctuations. As such, the value of securities with a longer duration will be more sensitive to relevant benchmark interest rate fluctuations.
- 8.2 There are various economic factors which may impact whether interest rates rise or fall. Generally, interest rates rise when favorable general economic conditions prevail and fall during unfavorable economic conditions.
- 8.3 The rates of inflation in a particular jurisdiction also impact interest rates. Generally, high rates of inflation cause interest rates to rise, whilst lower rates of inflation generally have a moderating effect on interest rates.

9. TAX RISK

You may be subject to certain applicable laws that impose taxes on the capital appreciation of, or income generated from, a particular security.

APPENDIX 2: GLOSSARY

1. INTERPRETATION

In these terms and conditions, unless the context requires otherwise:

- 1.1 Clause headings are for convenience only and will not affect the interpretation of these terms and conditions.
- 1.2 References to a clause are references to a clause in the Part in which the reference is made unless expressly stated otherwise.
- 1.3 Words importing the singular include the plural and vice versa, and words denoting natural persons include non-natural persons and vice versa.
- 1.4 Words denoting the masculine gender shall include the feminine gender and words denoting the singular number shall include the plural number and vice versa.
- 1.5 Dates and periods of time shall be construed in line with the Gregorian calendar.
- 1.6 In respect of any communications made by ADCBS to you pursuant to this agreement (including any communications made pursuant to clause 4 of Part 1, where there are references to written communications, such communications may be made by ADCBS to you through courier, hard-copy letters, facsimile, email, SMS messaging, MobileApp or any other means. For the avoidance of doubt, when you are required to communicate with ADCBS in writing, such communication must be made in the manner prescribed by ADCBS from time to time.
- 1.7 A reference to any law, legislation, regulation, statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and any successor or supplementary law, regulation, statute or statutory provision. A reference to any law, legislation, regulation, statute or statutory provision shall include all subordinate legislation made pursuant to such law, legislation, regulation, statute or statutory provision.
- 1.8 A reference to a person includes any individual, company, corporation, unincorporated association or body (including a partnership, trust, fund, joint venture or consortium), government, state, agency, organisation or other entity whether or not having separate legal personality.
- 1.9 References to "you" or "your" shall be construed as including references to any of your authorised signatories, attorneys, users, directors, officers and employees.
- 1.10 Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.11 A reference to assets includes present and future properties, revenues and rights of every description.
- 1.12 A reference to a regulation includes any regulation, rule, official directive, circular, request or guideline (whether or not having the force of law but, if not having the force of law, being of a type with which any person to which it applies is accustomed to comply) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority

or organisation.

- 1.13 General words must not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.
- 1.14 References to a document include a reference to such document as varied or amended from time to time.

2. DEFINITIONS

In these terms and conditions, unless the context requires otherwise, the following terms shall have the following meanings:

account	your trading account, margin trading account or brokerage account and any other accounts that ADCBS may from time to time establish in your name pursuant to the agreement;
account opening form	the form, in the format prescribed by ADCBS from time to time, that you are required to complete to apply for the opening of an account with ADCBS, and which shall form part of the agreement if accepted by ADCBS;
ADCBS	ADCBS Securities LLC, an affiliate of the Bank licensed by SCA as a securities broker in the UAE with its registered address at Abu Dhabi Commercial Bank Building, Sheikh Zayed Bin Sultan Street, Abu Dhabi, United Arab Emirates;
address	any of the following contact details (as applicable) as maintained in ADCBS's records from time to time: <ul style="list-style-type: none"> (a) physical correspondence address (including your residence, principal place of business or other physical address); (b) landline telephone number; (c) mobile telephone number; (d) fax number; (e) e-mail address; (f) makani number (or equivalent); and/or (g) any other point of contact or means of reaching you for the purpose of delivering communications from ADCBS in any form;
ADGM	the Abu Dhabi Global Market;
ADGM Courts	the courts of the ADGM;
ADGM SCT	the small claims tribunal, or equivalent thereof, at the ADGM Courts;
advice	the investment advice we provide to you at any time, including when providing you with brokerage or trading services;

affiliates	ADCBS's subsidiaries, parents, shareholders, associates, directors, employees, officers, representatives as well as joint ventures in which ADCBS or the Bank is a partner and their respective successors and assigns;
agreement	the documents set out in clause 2.1 of Part 1;
Al Etihad Credit Bureau	the credit bureau established pursuant to UAE Federal Law Number 6 of 2010;
appendix	an appendix that is part of these terms and conditions and constitutes part of the agreement between you and ADCBS;
applicable Emirate	means: <ul style="list-style-type: none"> (a) if you are a corporate entity: <ul style="list-style-type: none"> (i) incorporated in the UAE, the Emirate in which you are incorporated; (ii) incorporated outside the UAE and have a registered office or place of business in the UAE, the Emirate in which your registered office or principal place of business is located; or (iii) incorporated outside the UAE and have no registered office or place of business in the UAE, the Emirate of Abu Dhabi; and (b) if you are a natural person: <ul style="list-style-type: none"> (i) who is a national of the UAE, the Emirate of issue of your passport or national ID card; (ii) who is not a national of the UAE and who is resident in the UAE, the Emirate of issue of your residency visa; or (iii) who is not a national of the UAE and who is not resident in the UAE, the Emirate of Abu Dhabi;
applicable law	any applicable local, foreign or international law, regulation, ordinance, rule, judgment, decree, voluntary code, directive, sanction regime, court order, agreement between ADCBS and any government and regulatory authority, or agreement or treaty between government and regulatory authorities and applicable to ADCBS or any of its affiliates;
Bank	Abu Dhabi Commercial Bank PJSC, a company incorporated in the Emirate of Abu Dhabi, UAE with a registered office at Sheikh Zayed Bin Sultan Street, PO Box 939 Abu Dhabi, United Arab Emirates and its branches, successors and assignees;

business day	a day on which markets are open for trading in the UAE or, where appropriate, the jurisdiction in which the relevant securities is purchased, sold or exchanged;
normal trading hours	the hours of a business day during which markets are open for trading in the UAE or, where appropriate, the jurisdiction in which the relevant securities is purchased, sold or exchanged;
clause	a clause of these terms and conditions;
communication	all instructions, notices, notifications, letters, electronic communication, personal identification numbers, passwords, user identification numbers or words, vocal passwords, statements of account, demands, advice, alerts, voice recordings, receipts, secret answers to any security questions and any other information that ADCBS may require you to provide, which is sent between you and ADCBS;
competent authority	means any entity that is authorized by law to operate the registry;
consumer banking terms and conditions	the Bank's general terms and conditions applicable to any consumer banking services offered to you by the Bank;
copy	a facsimile, PDF scan, photocopy, soft copy or other form of copy of a document;
custodian	a person licensed by SCA to hold securities beneficially on behalf of another person;
custody	the holding of a security beneficially on behalf of another person, or alternatively, the safekeeping and administrative services associated with holding securities on behalf of a client;
custodian clearing account trading	the trading method described in clause 2.3 of Part 4, where you trade by giving instructions to ADCBS, using an account in your name with your custodian;
DIFC	the Dubai International Financial Centre;
DIFC SCT	the DIFC small claims tribunal;
DMA-accessible market	any market to which ADCBS has direct electronic connection via the DMA system;
DMA order	an order placed by you for the purchase or sale of listed securities using the DMA service to be transmitted to a relevant DMA-accessible market via the DMA system;
DMA system	the electronic order management system made available by ADCBS, either directly or through third parties;

Direct Market Access or DMA	the electronic connectivity service provided by ADCBS permitting a client to transmit a DMA order electronically to the ADCBS system to a relevant DMA-accessible market for execution and settlement;
E-trading	A means of trading securities electronically on ADCBS's platform ;
electronic communication	any communication between you and ADCBS that is transmitted by electronic means, including emails, other internet, telephone, SMS, MobileApp and fax communications, including any communications made via third party software;
electronic communication channels	any mode of electronic communication between you and ADCBS pursuant to which instructions, information and communication are transmitted between you and ADCBS;
Emirate	any one of the seven individual emirates (Abu Dhabi, Ajman, Dubai, Fujairah, Ras Al Khaimah, Sharjah or Umm Al Quwain) that collectively constitute the UAE;
event of default	<p>(a) any failure by you or your affiliates to pay any amounts owed by you or your affiliate to ADCBS or the Bank at the time on which they become due;</p> <p>(b) any failure by you or your affiliates to provide any information or documents that ADCBS is entitled to receive from you or your affiliate; or</p> <p>(c) any breach by you of the terms of this agreement (including where you fail to fully and punctually perform or observe any obligation you have under this agreement);</p> <p>(d) if you have or are applying for a margin trading account with ADCBS:</p> <ul style="list-style-type: none"> (i) you fail to pay an amount due under any other agreement with a bank or financial institution on the date such payment is due; (ii) you fail to pay an amount due under any other agreement with the Bank on the date such payment is due; (iii) any representation or warranty given by you or your affiliate to ADCBS is untrue or inaccurate;

- (iv) as applicable in the circumstances, you become insolvent, you become the subject of a voluntary or involuntary petition of bankruptcy in any jurisdiction, a judicial receiver is appointed with respect to any of your assets, or you make an agreement or assignment for the benefit of your creditors;
- (v) you die or lose the capacity to contract, as adjudicated by any competent court or tribunal;
- (vi) distress or execution is levied or threatened on your accounts or any securities held for you by ADCBS, or your account or such securities are attached, possessed or confiscated by any government department or authority, or the same is threatened;
- (vii) the collateral held in your margin trading account falls below the maintenance margin and you fail (within 2 UAE business days of the date of a written notice given to you by ADCBS asking you to do this) to pledge additional cash or securities acceptable to ADCBS, in favour of ADCBS, to remedy the situation; or
- (viii) this agreement (or any document executed in connection with them) are challenged by you or any third party or for any reason ceases to be in full force and effect, or it becomes illegal for you to enter into the agreement or accept or maintain any of its obligations under these terms and conditions, or any security taken by ADCBS under the agreement becomes invalid;

FATCA

the Foreign Account Tax Compliance Act 2010 of the United States of America and related US Treasury Regulations (as amended from time to time) and any similar legislation or regulations in force in any other jurisdictions from time to time;

FATCA/CRS obligations	obligations under FATCA, any intergovernmental agreement between the UAE and the US or any other country in relation to the implementation of FATCA, any similar, existing or future regime intended to secure the exchange of information for purposes connected to taxation, including the OECD Common Reporting Standards, any similar legislation or regulations in force in any other jurisdiction from time to time and/or any intergovernmental or other agreements made and laws and/or regulations (local or otherwise) adopted pursuant to the implementation of the foregoing
FIX	the Financial Information eXchange electronic communications protocol;
foreign brokerage firm	a brokerage firm licensed in the foreign market;
foreign market	a securities market established outside the UAE, and licensed by a regulatory body similar to the SCA;
foreign securities	securities listed on a securities market established outside the UAE;
form	<p>any account opening form, application form, subscription form, transaction form or any other form as determined by ADCBS from time to time for purposes of providing services or any other form prescribed by ADCBS for a particular purpose such as an application for a particular Bank or third party offering or service, or for the purpose of communicating an instruction to ADCBS which may be completed:</p> <ul style="list-style-type: none"> (a) in writing, in physical or electronic form; (b) by verbal instruction, in person or over the telephone; (c) via electronic communication channels or by any other electronic or digital method of acceptance including email, or fax; (d) via Bank affiliate or third party service provider software, including SWIFT secured messaging services or software; and/or (e) by way of any other means of instruction or confirmation prescribed by ADCBS from time to time;
fund	any units in funds howsoever described, including units in funds (whether or not managed by ADCBS);

information	any data, recording, book, documentation, record, entry, statement, instructions, communication, evidence or account information and any further information, documents or certifications about your identity, tax residence, nationality or the source of any funds deposited with ADCBS or used to purchase any securities or services through ADCBS in any format, including any correspondence between you and ADCBS, whether originals or copies, including but not limited to any printout, digital, electronic, audio or video format, prospectuses, explanatory memoranda, illustrations, semi-annual and annual reports and accounts and other up to date promotional and advertising literature, publications, materials and statistical information relating to any securities or services, and any fee or charges schedules;
initial margin:	the percentage of the purchase price of shares, that can be purchased on margin, that you must pay for with your own cash and/or marginable shares which is set at 50%;
instructions	any request or order made by you or your affiliates in any manner whatsoever to ADCBS, including any purchase, sale or other order related to your securities account or any other services provided by ADCBS to you pursuant to the agreement;
liabilities	any of your obligations to ADCBS under the agreement or any other contract between you and ADCBS, including any obligation to pay a sum of money on its due date or on demand and any charges, costs, fees, expenses (including legal fees), losses or any other liabilities incurred by ADCBS;
loss	any and all of the following: costs, fees, charges, expenses, disbursements, obligations, penalties, claims, demands, actions, proceedings, judgments, suits, losses (including lost profits and lost opportunities) or damages of whatsoever nature and (in so far as the same may arise) all taxes, duties and levies whatsoever whether payable in respect of any securities purchased, sold, held or otherwise;
maintenance margin:	the minimum percentage, as determined by ADCBS, of your equity that must be maintained in a margin trading account at any time which is set at 25%;
margin requirements	any or all of the initial margin, the maintenance margin or any higher margin amount as required by ADCBS from time to time;
margin trading account	your account from which you conduct your margin trading activities;

MobileApp	any one or more of ADCBS's downloadable mobile applications as may be introduced, replaced, updated, upgraded or modified from time to time;
movables law	means UAE Federal Law No. 20 of 2016 pledge of movables properties as security for debt, all regulations implemented under that law and all procedures, and policies issued by the competent authority;
OECD Common Reporting Standards	the Standard for Automatic Exchange of Financial Account Information in Tax Matters as promulgated by the Organisation for Economic Co-Operation and Development;
OTC	"over-the-counter" and describes a purchase or sale conducted outside of a formal exchange;
Part	any of Parts 1 through Part 3;
personnel	(in relation to any party or entity) the directors, officers, employees and servants of that party or entity from time to time;
policies and procedures	any policy or procedure applicable to ADCBS or any of its affiliates including any internal policy or procedure such as risk, anti-money laundering and terrorism financing, compliance manual or trading manual as well as policies and procedures that apply to your trading activities such as execution policies and procedures or market disclosure policies and procedures which are available on the website;
portfolio	any grouping of securities, cash and/or other assets in relation to which services are provided pursuant to the agreement;
prohibited country	any country designated from time to time by applicable law as a country with which dealings should be restricted;
purchase	to subscribe for securities through the relevant issuer or to purchase securities in the secondary market or through an OTC transaction;
records	any data, recording, book, documentation, record or account maintained by ADCBS in any form (including printout, digital, audio or video) in respect of a client, the client's use of any of ADCBS's services and any dealings and communications between ADCBS and the client or its affiliates;
registry	means Emirates Movable Collateral Registry (or any replacement registry) established in accordance with the movables law and maintained by the competent authority;

relevant regulator	SCA in the UAE, and in any other jurisdiction means the authority responsible for the regulation of securities or services in the jurisdiction in which the securities are issued or listed or in which that service is provided;
restricted person	a person that is listed on, owned or controlled by a person listed on, a sanctions list, or a person acting on behalf, or at the direction, of such a person located in or organised under the laws of a country or territory that is the subject of country- or territory-wide sanctions or a person who is owned or controlled by, or acting on behalf or at the direction of, such a person or otherwise the direct or indirect target of sanctions;
sale/sell	to dispose of or otherwise liquidate any securities in the secondary market or through an OTC transaction an investment from the relevant issuer;
sanctions	any laws, rules, regulations, decrees, notices or orders (including any executive orders) concerning any trade, economic or financial sanctions, embargoes or restrictions;
sanctions list	the Specially Designated Nationals and Blocked Persons List maintained by OFAC, the Consolidated List of Financial Sanctions Targets and the Investment Ban List maintained by Her Majesty's Treasury, Consolidated United Nations Security Council Sanctions List or any similar list maintained by, or public announcement of a sanctions designation made by, any jurisdiction and/or government, legislative, supra-national, regulatory or enforcement body (each as amended, supplemented or substituted from time to time);
SCA	the Securities and Commodities Authority of the UAE;
SCA Broker Regulations	The Authority's Board of Directors Decision No. (27) of 2014 Concerning Brokerage in Securities as replaced, amended or updated from time to time;
SCA Law	Federal Law No. (4) of 2000 concerning the UAE Securities and Commodities Authority and Market as replaced, amended or updated from time to time;
SCA Margin Trading Regulations	The Authority's Board Of Directors Resolution No. (25/R) of 2008 on Margin Trading as replaced, amended or updated from time to time;

schedule of fees	the schedule of ADCBS's charges, fees and interest rates in respect of the products and services referred to in these terms and conditions, as amended by ADCBS from time to time, and made available on ADCBS's website or as part of the relevant application form or subscription form or as otherwise notified to you by ADCBS;
securities	shares, debt instruments or any other financial instruments acceptable to SCA issued by: <ul style="list-style-type: none"> (a) financial institutions or companies listed on the ADX, DFM and NASDAQ Dubai; or (b) UAE federal government, local government, public authorities or government related entities;
securities account	all accounts that shall be utilised for the purpose of providing you with securities services including any accounts or sub-accounts opened by ADCBS in your name for the purpose of facilitating the provision of securities services by ADCBS to you pursuant to the agreement;
security information	your user identification number, password, your secret answers to any security questions and any other information that ADCBS may require;
services	the services to be provided pursuant to the agreement by ADCBS to you;
SMS	short messaging service;
sub-custodian	a person that holds securities beneficially on behalf of another person acting as a custodian;
SWIFT	Society for Worldwide Interbank Financial Telecommunication;
tax authority	the UAE Federal Tax Authority or any other authorities responsible for the supervision of applicable laws relating to VAT;
tax obligations	any obligation to deduct or withhold for or on account of any tax, levy, import, duty or other charges or withholdings of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same as well as any related obligation to provide information and make notifications), including, but not limited to any applicable FATCS/CRA obligations;
terms and conditions	these terms and conditions as amended from time to time;
trading services	any advice, recommendations and appraisals in relation to securities and trades;

transaction	the processing of any purchase, sale (or other disposition) or transfer of any securities executed by ADCBS, or the processing of any instruction, on your behalf as part of the services provided pursuant to the agreement;
UAE	the United Arab Emirates;
UAE business day	a day on which commercial banks are open for general business in the UAE;
UAE market	a securities and commodities market licensed by SCA to operate in UAE;
US	the United States of America;
US Treasury Regulations	the regulations issued by the Internal Revenue Services of the United States of America from time to time;
VAT	any value added tax or any like tax imposed in any jurisdiction from time to time;
website	www.adcbsecurities.com or any one or more other internet domains specified by ADCBS from time to time, as modified from time to time;
Wholesale banking terms and conditions	the Bank's general terms and conditions applicable to wholesale banking services offered to you by the Bank; and
You	the party applying for or receiving any securities, or services pursuant to the agreement, whether an individual or a corporate entity.

