

NOOR CAPITAL CLIENT AGREEMENT

In consideration of Noor Capital PSC, operating under trade license No. 1003525, having its principal address at Fourth Floor, Dar Al Salam Building, Corniche Street, Abu Dhabi, UAE, and/or any of its affiliates and/or subsidiaries (hereinafter referred to as "NOOR"), agreeing to carry one or more trading accounts of the undersigned (hereinafter referred to as "Client") and to provide services to Client in connection with the purchase and sale of Contracts for Difference (collectively referred to as "CFDs") on Equities, Futures, Currency and any similar instruments (collectively referred to as OTC "Contracts"), which may be purchased or sold by or through NOOR for Client's account(s), Client agrees as follows:

1 ESTABLISHMENT OF ACCOUNT

Client understands, acknowledges and agrees that by executing this Trading Policy, and subject to the terms and conditions of this Agreement, an account will be established in the Client's name at Noor, that NOOR, in its sole discretion, may elect whether or not establish such account(s). Client further acknowledges that, subject to the terms and conditions herein, NOOR shall act as counterparty to all transactions conducted under this Trading Policy. The Client will deposit margin or collateral as specified in Section 3 herein to enable Noor to perform the Client's instructions, the account(s) will take effect and this Agreement will come into full force and effect upon the Client deposits such margin and collateral.

2 AUTHORIZATION TO TRADE

NOOR is hereby authorized to purchase and sell OTC Contracts for Client's account(s) in accordance with Client's oral, written or electronic instructions. Unless instructed by Client to the contrary in writing, NOOR is authorized to execute all orders with itself as counterparty or with such other counterparties as NOOR deems appropriate.

3 MARGIN AND DEPOSIT REQUIREMENTS

Client shall deposit with NOOR collateral or margin in such amounts that NOOR, in its sole discretion, may require. Margin requirements will vary dependent on the electronic trading system, products traded and value of deposit done by Client, i.e. the higher the deposit the higher margin will be applied by entering into transactions. Further, NOOR may change margin requirements at any time.

Client agrees to deposit by immediate wire transfer such additional margin when and as required by NOOR and will promptly meet all margin calls by such methods as NOOR in its sole discretion designates. NOOR may at any time proceed to liquidate Client's account in accordance with paragraph 9 below, and any failure by NOOR to enforce its rights hereunder shall not be deemed a waiver by NOOR to enforce its rights thereafter. No previous collateral or margin requirement by NOOR shall preclude NOOR from increasing that requirement without prior notice. Margin calls are conclusive and binding unless objected to immediately in writing. Client understands that a margin call may occur even in instances where account positions are hedged, given spreads may widen as set forth in paragraph 6 herein, causing remaining margin to diminish. Should remaining margin be insufficient to maintain open positions, the account may sustain a margin call, closing out any open positions in the account.

4 POSITION LIMITATION, PROFITS AND EXTRAORDINARY EVENTS

NOOR retains the right to limit the amount and/or total number of open positions that Client may acquire or maintain at NOOR. NOOR reserves the right to refuse to accept any order. NOOR does not guarantee any or all profits resulting from trading entered into the system(s) of NOOR, including but not limited to, profits realized during perceived normal market conditions, extraordinary events or system malfunctions. NOOR shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions beyond the control of NOOR including, without limitation, loss or damage resulting, directly or indirectly, from government restrictions, war, strikes, labor

Disruptions and terrorist acts or any other force majeure events. NOOR shall not be liable for damages, including lost profits or trading losses caused by delays or inaccuracies in pricing or the transmission of orders or information due to a breakdown in or failure of any transmission or communication facilities, unauthorized access, theft or systems failures. Client understands NOOR is authorized to reclaim any trading profits Client obtains through the trading of delayed or inaccurate pricing.

5 PRICING, SCALPING, UNLAWFUL ORDERS AND GAPPING MARKETS

Client understands and agrees that he/she/it will not enter into unlawful, illegal and immoral transactions or any transaction contrary applicable laws, regulations and/or rules or NOOR' policy or any transaction for purposes of scalping, arbitrage or to intentionally exploit or manipulate any inaccuracy, regardless of how minor, major, obvious or unobvious, in any rate or pricing offered by NOOR whether through the usage of scripts, codes, electronic advisors, software or any other form of computer program or manual trading.

NOOR defines scalping as any transaction which remains open for a period of less than three minutes in duration. Client understands NOOR is authorized to retroactively cancel transactions found, in NOOR's sole discretion, to be transactions entered into in order to exploit or manipulate pricing by means as set forth within this Section.

NOOR is then authorized to reclaim any trading profits Client obtains through the entering of any transaction in breach of this Clause in particular transactions for purposes of scalping, arbitrage or intentional exploitation of inaccuracies of rates/pricing offered by NOOR. Client acknowledges and understands that NOOR does not guarantee the execution of orders at specific prices, including conditional orders such as stops and/or limits, specifically at times of increased volatility or volume, including market news announcements, due to gapping markets, greyed out pricing, and market liquidity.

Client understands and agrees that should they receive off-market prices, for any reason, including but not limited to, delays, malfunctions or manual trading errors, NOOR shall retroactively cancel such trades and may elect to leave such trades canceled or reopen such trades at the correct market price, Client understands that orders received during instances of increased market volatility will be filled at the next best price available or the fair market value.

Client acknowledges that during instances of gapping markets, conditional orders, specifically stop losses, will be filled at the next available price following a gapping market. Pricing can gap past the price set forth in conditional orders, resulting in clients losing more funds than initially intended.

Client acknowledges that due to such risks, NOOR encourages clients to utilize market orders rather than conditional orders, as market orders are provided with a requote and allow Clients to accept or reject the new price.

Client agrees that NOOR is not responsible for any losses, including margin calls, which occur as a result of conditional orders being filled during a gapping market or orders being filled at certain prices as a result of greyed out pricing and/or limitations in market liquidity.

6 WIDENED SPREADS

Client understands and acknowledges that there may be instances where spreads widen beyond the typical spreads offered. During volatile markets, such as news announcements, spreads may widen substantially in order to compensate for increased market volatility. Client is advised to utilize extreme caution when trading during increased volatility in the markets, including major news events, as widened spreads can adversely affect all positions in an account including hedged positions.

7 SETTLEMENT DATE, ROLLOVERS AND INTEREST

NOOR is authorized, in its absolute discretion, to rollover or offset all or any portion of positions maintained in CFDs on currencies, commodities or any other financial product within Client's Account(s), maintained on any electronic trading platform at Client's risk. A position carried forward may be credited or debited interest charges until the position is closed. All CFDs on Futures are not rolled over at contract expiration. NOOR shall close all positions at expiration of Futures contracts and Client may, at his/her/it sole discretion, elect to purchase a new contract. At its discretion, NOOR may elect to offer Client an interest free account whereby positions carried forward will not be credited or debited interest charges. Client agrees and acknowledges that such interest free terms shall be granted by NOOR only as a result of representations made by Client and that NOOR shall have the authority to, at its own discretion, elect to retroactively cancel such interest free terms and account activity at any time or after making determinations of the lack of authenticity of such representations,

Including but not limited to determining that Client is maintaining interest bearing accounts elsewhere. NOOR is authorized to cancel all trading activity of such account since inception following its determination and will return the original deposit(s) to Client. NOOR may elect to offer, at its sole discretion, interest or swap free accounts for Clients who, for religious reasons, may choose not to receive or pay daily interest fees. When trading an interest free account, currency pairs held overnight will not be paid or charged/credited a daily swap fee. Swap free terms are not available for all currency pairs (i.e. NZD, MXN) or spot commodities contracts (Crude Oil, Gold). NOOR reserves the right to cancel such interest free terms if positions are kept open for more than ten (10) Days and apply swap fees retroactively, unless this requirement is waived by NOOR. Without prior notice NOOR reserves the right to terminate swap free account privileges at any time.

8 COLLATERAL AND LENDING AGREEMENT

All funds, securities, currencies, and other property of Client that NOOR may at any time be carrying for Client (either individually, jointly with others or as a guarantor of the account of any other person) or which may at any time be in its possession or control or carried on the books of NOOR for any purpose, including safekeeping, are to be held by NOOR as security and subject to a general lien and right of set-off for all obligations and liabilities of Client to NOOR whether or not

NOOR has made advances in connection with such securities, currencies or other property, and irrespective of the number of accounts Client may have with NOOR. NOOR may in its discretion, at any time and from time to time, without notice to Client, apply and/or transfer any or all funds or other property of Client between any of Client's accounts. Client hereby also grants, free of charge or interest, to NOOR the right to pledge, re-pledge, hypothecate, invest or loan, either separately or with the property of other Clients, to itself as broker or to others, any securities or other property of Client held by NOOR as margin or collateral. NOOR shall at no time be required to deliver to Client the identical property

Delivered to or purchased by NOOR for any account of Client. Should Client take delivery of currencies through settlement of trades, NOOR is obliged to make full payment for the delivery on 24 hours notice. If the balance in the Client's account is not adequate to pay for the delivery, the depository receipts held in the name of Client or NOOR, as Client's agent or nominee, become property carried on margin in the Client's account, since they are not fully paid for by Client. This authorization

Shall apply to all accounts carried by NOOR for Client and shall remain in full force until all accounts are fully paid for by Client or notice of revocation is sent by NOOR.

9 LIQUIDATION OF ACCOUNTS/DEFICIT BALANCE

In the event of:

- A** the death or judicial declaration of incompetence of Client,
- B** the filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against Client,
- C** the filing of an attachment against any of Client's accounts carried by NOOR,
- D** insufficient margin, or NOOR's determination, in its sole discretion, that any collateral deposited to protect one or more accounts of Client is inadequate, regardless of current market quotations, to secure the account,
- E** Client's failure to provide NOOR any information requested pursuant to this agreement, or
- F** any other circumstances or developments that NOOR deems appropriate for its protection, then, in NOOR's sole discretion, it may take one or more, or any portion of, the following actions:
 - I** Satisfy any obligation Client may have to NOOR, either directly or by way of guaranty of surety, out of any of Client's funds or property in its custody or control,
 - II** Sell or purchase any or all Contracts, securities or property held or carried for Client, and
 - III** Cancel any or all outstanding orders or contracts, or any other commitments made on behalf of Client.

Any of the above actions may be taken without demand for margin or additional margin, without prior notice of sale or purchase or other notice to Client, Client's personal representatives, heirs, executors, administrators, trustees, legatees or assigns and regardless of whether the ownership interest shall be solely Client's or held jointly with others. In liquidation of Client's long or short positions, NOOR may, in its sole discretion, offset in the same settlement or it may initiate new long or short positions in

Order to establish a spread or straddle which in the sole discretion of NOOR may be advisable to protect or reduce existing positions in a Client's account. Any sales or purchases hereunder may be made at NOOR's discretion with any inter-bank or other market where such business is then usually transacted or at a public auction or private sale, and NOOR may purchase the whole or any part thereof free from any right of redemption. Client shall at all times be liable for the payment of any deficit balance in Client's account(s) upon demand by NOOR and in all cases, Client shall be liable for any deficiency remaining in Client's account(s) in the event of the liquidation thereof in whole or in part by NOOR or by Client. In the event the proceeds realized pursuant to this authorization are insufficient for the payment of all obligations and liabilities of Client owed to NOOR, Client shall promptly pay upon demand, the deficit together with interest thereon at a rate equal to three points above the then prevailing prime rate at NOOR's principal bank or the maximum interest rate allowed by law, whichever is lower. Client agrees to pay and shall be liable for all reasonable costs and expenses of collection, including but not limited to, attorney's fees, witness fees and travel expenses. In the event NOOR incurs expenses other than for the collection of deficits, with respect to any of Client's account(s), Client agrees to pay such expenses.

10 MONTHLY STATEMENTS AND CONFIRMATIONS

Transaction confirmations of orders and statements of accounts for Client and made available solely online, shall be deemed correct and accurate and shall be conclusive and binding upon Client if not objected to immediately to by Client, in writing to, within five (5) business days of such activity being reviewable online. Failure to object shall be deemed acceptance and ratification of all actions taken by NOOR or NOOR's agents. Client's failure to receive a transaction confirmation shall not relieve Client of the duty to inquire of NOOR and to object as set out herein.

11 COMMISSIONS, EXPENSES AND FEES

Client agrees to pay all charges, commissions, expenses and/or fees relating to the CFD transactions conducted by or through NOOR, either for NOOR or third party, including without limitation commissions, markups, markdowns, transaction fees, transfer and cancellation charges, and inactive account fees.

NOOR may adjust its charges, commissions, expenses and/or fees without notice. All such charges, commissions, expenses and/or fees shall be paid by Client as incurred and deducted from Client's account by NOOR's representatives without prior notice. NOOR may share such commissions or markups and markdowns with third parties. Transaction fees are assessed per trade on certain trading platforms. Funded accounts which remain inactive for a period of six (6) months will be charged an inactive account fee of \$50.00 USD. NOOR's failure to charge any such fees does not waive or invalid its right to deduct such fees in the future.

12 NOOR RESPONSIBILITIES

NOOR will not be responsible for delays in the transmission of orders due to a breakdown or failure of transmission or communication facilities, electrical power outage or for any other cause beyond NOOR's control or anticipation. NOOR is not responsible for loss of profits or general losses or other adverse effects realized by Client accounts as a result of the cancellation of interest free terms pursuant to Section 8 herein, gapping markets, re-pricing or instances of increased volatility in the markets. NOOR shall only be liable for its actions directly attributable to gross negligence, willful default or fraud on the part of NOOR. NOOR shall not be liable for losses arising from the default of any agent or any other party used by NOOR under this Agreement. Since over-the-counter Contracts are not traded on an exchange, the prices at which NOOR is willing to deal or the quotes published by NOOR may differ from prices confirmed or quoted by other CFD market makers or dealers.

Without prejudice the generality, NOOR will not be responsible or liable and hereby excludes all liability for any losses in connect with:

- A** the performance or profitability of Client's account (s);
- B** any loss to or depreciation in Client's account (s);
- C** any transaction, order including (for the avoidance of doubt) the loss of margin and collateral placed by Client with NOOR;
- D** the acts, omissions or insolvency of Client;
- E** any actions NOOR may take in connection with Client account(s);
- F** any Taxes Client may become liable for in connect with his/her/its account(s);

- G** any delay or change in market conditions before any particular order is executed; and

Client agrees to reimburse, indemnify, keep indemnified and hold NOOR harmless for any and all losses arising in connection with Client account(s) including (with limitation) in connection with:

- A** any act or omission on Client' part of any authorized representative from time to time or any persons who NOOR reasonably believe to be acting with authority on Client's behalf;
- B** The provision of services or products to Client in connection with his/her/its account(s);
- C** any of Client's account(s);
- D** as a result of any misrepresentation by Client or any violation by Client of Client's obligations;
- E** any Taxes; or
- F** as the result of the enforcement of NOOR' rights under this Agreement or any applicable law.

NOOR will not be obliged to take or refrain from taking any action which becomes beyond NOOR reasonable power to take or refrain from taking wholly or partly as a result of an event or state of affairs which was beyond its reasonable control to prevent and the effect of which is beyond its reasonable power to avoid, including without limitation: any change in the law, any applicable law, failure of any exchange or clearing house or settlement system, war, terrorism, civil unrest, any breakdown or failure of transmission or communication or computer facilities, postal or other strikes or similar industrial action in each case whether actual, threatened or anticipated.

NOOR will not be obliged to take or refrain from taking any action which becomes beyond NOOR reasonable power to take or refrain from taking wholly or partly as a result of an event or state of affairs which was beyond its reasonable control to prevent and the effect of which is beyond its reasonable power to avoid, including without limitation: any change in the law, any applicable law, failure of any exchange or clearing house or settlement system, war, terrorism, civil unrest, any breakdown or failure of transmission or communication or computer facilities, postal or other strikes or similar industrial action in each case whether actual, threatened or anticipated.

NOOR will not be liable to Client for any partial or total non-performance of NOOR obligations or delay in performance by reason of any cause beyond NOOR reasonable control including, without limitation,

- I** any failure or delay by any exchange, market, or clearing house, or broker or dealer, in performing its obligations with respect to any transaction executed and/or cleared for Client account(s), or
- II** the imposition, introduction, amendment or change (including a change in interpretation) of any legislation, regulation, directive or policy by any governmental or supranational body, exchange, regulatory or self-regulatory organization, market clearing house or any failure or delay by any of the foregoing in enforcing such legislation, regulation or policy.

13 IDENTITY VERIFICATION

Client acknowledges and agrees that he/she is required to submit copies of unexpired government issued identification and address verification documentation to NOOR with a signed copy of the Client Agreement. Client further agrees that NOOR has the authority to delay, cancel or otherwise postpone trading or the depositing/withdrawing of funds, regardless of amount, until Client has provided copies of unexpired government issued identification and/or address verification documentation as required. After receipt of such documentation, NOOR reserves the right to request additional documentation in order for NOOR to adequately verify the Client(s) identity. Client understands that failure to provide such documentation shall authorize and obligate NOOR to report such to applicable government agencies.

14 CURRENCY FLUCTUATION RISK

If Client directs NOOR to enter into any CFD transaction:

- A** any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for the risk and account of Client;
- B** all deposits for margin purposes if made in currency other than U.S. Dollars may be converted to U.S. Dollars, in such amounts as NOOR may in its sole discretion require; and

- C** NOOR is authorized to convert funds in Client's account for margin into and from such foreign currency at a rate of exchange determined by NOOR in its sole discretion on the basis of the then prevailing money market rates.

15 RISK ACKNOWLEDGMENT

Client acknowledges that investments in leveraged and non-leveraged transactions are speculative, involve a high degree of risk,

and are appropriate only for persons who can assume risk of loss in excess of their margin deposit to carry CFD positions and may result in significant losses that substantially exceed Client's investment and margin deposit. Client understands that NOOR does not guarantee any or all profits resulting from trading on its system(s). Client represents and warrants to NOOR that Client is willing and able, financially and otherwise, to assume the risk of trading in CFD transactions, and in consideration of NOOR's carrying his/her/its account(s), Client agrees not to hold NOOR responsible for losses incurred through trading. Client recognizes that guarantees of profit or freedom from loss are impossible in trading Contracts. Client acknowledges that Client has received no such guarantees from NOOR or from any of its introducing or referring agents or other entities with whom Client is conducting his/ her/its NOOR account and has not entered into this Agreement in consideration of or in reliance upon any such guarantees or similar representations. If Client has received any such guarantees or inducements, Client is advised to report such activity to NOOR as promptly as possible.

16 CLIENT REPRESENTATIONS AND WARRANTIES

Client represents and warrants to NOOR that:

- A** Client is of sound mind, legal age and legal competence,
- B** no person other than Client has or will have an interest in Client's account(s),
- C** regardless of any subsequent determination to the contrary, Client is suitable to trade Contracts and understands the risk inherent in such trading,
- D** Client confirms that all funds deposited to his/her/its account are the property of the account owner and of no other person or entity,
- E** should Client request an interest free account, he/she/its maintains no other interest bearing account at another institution,

- F** Client is not a resident or citizen of the United States or Canada as defined under applicable law, and

- G** all the information provided by Client to NOOR in account applications or otherwise is true, correct and complete as of the date hereof, and Client will promptly notify NOOR of any changes in such information.

17 DISCLOSURE OF FINANCIAL INFORMATION

Client represents and warrants to NOOR that the financial information disclosed to NOOR in this document is an accurate representation of Client's current financial condition and that Client has very carefully considered the portion of the Client's assets which the Client considers to be risk capital available for investment in Contracts. Client recognizes that risk capital is the amount of money Client is willing to put at risk and if lost would not, in any way, change Client's lifestyle. Client agrees to inform NOOR immediately if Client's financial condition changes in such a way as to reduce Client's net worth, liquid assets and/or risk capital.

18 SETTLEMENT REVIEW, WITHDRAWALS, ACCOUNT CLOSURE

Upon receipt of a request to withdraw funds from a NOOR trading account, including withdrawals as a result of a request to close an account, NOOR is authorized to perform a review of all account activity to ensure trades were settled properly. Improperly settled trades shall include, but not be limited to, trades that were executed: during platform or related hardware malfunctions; trades executed at off-market pricing rates regardless how such pricing was obtained and including bad ticks and trades executed during extreme market conditions, including acts of gods or similarly executed trades completed during abnormal market conditions. If NOOR, in its sole discretion, determines that any trade(s) were settled improperly NOOR is authorized to retroactively cancel such improperly settled transactions and adjust account equity based off of such cancellations prior to completing any withdrawal. If, during such a settlement review, NOOR is authorized to cancel any applicable executed trades and adjust client equity prior to completing any such withdrawals or collect uncharged overnight interest, swaps prior to completing any withdrawals should it determine, in its sole discretion, that trades completed within such an account: violate any agreed upon term, condition, warranty or representation herein,

including but not limited to those of Section 5 and Section 7; Client has utilized such a trading account to defraud NOOR of promotional bonus funds by mirroring all activity therein with an offsetting secondary trading account, regardless of what name(s) such secondary trading account is held in; or Client account has been credited commissions earned from excessive churning of third party accounts of which Client has been granted trading authorization through a limited power of attorney.

19 JOINT ACCOUNTS

If this account is held by more than one person, all of the joint and beneficial holders are jointly and severally liable to NOOR for any and all obligations arising out of all transactions in the account and each agree to be bound by all the terms and conditions of this Agreement. In addition, each person named on this account has authority:

- A** to trade for the account subject to this Trading Policy,
- B** to receive all correspondence and documents in respect to the account,
- C** to receive or withdraw money from the account,
- D** to execute agreements relating to the account, and
- E** to deal with NOOR fully.

NOOR, nevertheless, has the authority to require joint action by the parties to the account in matters relating to the account. NOOR has possession over the collateral in the account, whether owned by the holders individually or jointly. If a death occurs to one or more of the holders, NOOR shall be notified in writing and shown proof of a death certificate. All expenses due at the date of notification shall be charged to the account. Unless the Account Application Form for Joint Account states otherwise, then each holder is presumed to have an equal share in the account.

20 CREDIT INFORMATION

NOOR, without notifying Client, shall have the right to exchange Client's personal and credit information with certain government authorities and other third parties legally entitled to obtain such information, for contract and compliance purposes. NOOR shall have the right to investigate and verify the identity of the Client for determining the financial conditions and compliance with certain laws such as laws about money laundering, international boycott and

Transactions with specially designated nationals. All other uses of Client personal and credit information shall be subject to the policy of NOOR. Client also authorizes NOOR to investigate his/her/its background and credit standing (and credit standing of his spouse and children, if any) and to request a report for verify the information about his/her/its identity (Trading PIN) and the source of the payments to enable NOOR to determine the eligibility of Client to open an account and for any legitimate business purposes. Client also authorizes NOOR in this regard to contact financial institutions regarding the foregoing.

21 ADJUSTMENTS TO AGREEMENT

Client agrees that NOOR may change, add, or cancel any of the terms and conditions of this Agreement at any time by notifying such modification and their effective date on the NOOR's website and/or notifying thereof by e-mail at the e-mail address as provided to NOOR. Upon the completion of this procedure Client and NOOR shall be legally bound by the modification regardless of whether Client receives the email or not. NOOR may change its services at any time by making changes on its website and shall not be obliged to provide Client any separate notice concerning such change. If Client does not agree on the amendment, Client shall promptly notify NOOR in writing and cease to using NOOR's services except as necessary to close the account. Client acknowledges that the use of NOOR's services after the amendments to this agreement or modification to the service shall be deemed acceptance.

22 FORCE MAJEUR

NOOR shall not be held liable in the event of force majeure and emergency situations such as suspension or delay of trading, war or earthquakes, unrest or communication line failure, electricity or equipment or software failure or any other cause beyond the control of the parties whether directly or indirectly or unauthorized access or theft or any problem technical or otherwise, which may prevent Client from entering, canceling or modifying an order or prevent NOOR from acting on an online order or instructions. If NOOR determine that a force majeure event exist, NOOR may, in its absolute discretion and without prior notice, at any time take one or more of the following steps;

- A** Close any or all open contracts at any level that is appropriate
- B** Suspend or modify the application of all or any of the terms of this Agreement to the extent that the force

Majeure event makes it impossible or impractical for NOOR to comply with the term or terms in question.

- C** Alter the last time for trading for particular contract.
- D** Take or omit to take all such other actions as NOOR deem to be reasonably appropriate in the circumstances having NOOR positions, Client positions and the positions of other Client.

In the event of the above events, NOOR shall not be liable to the client for any claims, losses, damage, costs and expenses, including lawyers' fees, arising directly or indirectly out of such events.

23 EVENTS OF DEFAULT

An event of default shall occur:

- A** If Client breaches, repudiates, abuses or defaults in any way, any provision, term and/or condition attachments of this Agreement.
- B** If Client fails to provide assurances of performance of its obligations satisfactorily to NOOR.
- C** If NOOR, in its sole discretion, determines that it has sufficient ground(s) for insecurity with respect to the Client's performance of any obligation and immediately after demand.
- D** If any proceedings are commenced against Client under any bankruptcy, insolvency relief of debtors or similar law and where Client is a natural person, if Client dies or becomes of unsound mind.
- E** Client makes an assignment for the benefits of its creditors.
- F** If Client provided inaccurate information to NOOR or if information initially correct when provided by Client subsequently becomes incorrect.
- G** If Client fails to make any payment or any delivery to NOOR on maturity date (including failure to remit margin and collateral necessary to enable NOOR to implement its obligations under this Agreement on the first due date);
- H** NOOR considers, in its sole discretion,

that Client' creditworthiness is materially weaker, immediately following any of the following designated events: (a) Client consolidate or amalgamate with, or

merge with or into, or transfer all or substantially all Client assets (or any substantial part of the assets comprising the business conducted by Client) to, or reorganize, reincorporate or reconstitute into or as, another person; (b) any person or group of persons (whether in one or more related transactions) acquires a beneficial ownership in Client business; or (c) any person or group of persons (whether in one or more related transactions) is granted directly or in directly through contractual arrangements a substantial influence over Client's business.

- I** Any event which NOOR reasonably considers could result in the continuation of this Agreement causing a violation of any applicable laws, regulations, or good standard of market practice;

Client declares that all balances with NOOR whether carried individually or jointly with others are to be considered as a guarantee to NOOR to perform Client's obligations hereunder and Client hereby indemnifies NOOR against any and all omissions, costs, expenses, losses, fines, claims or obligations undertaken by NOOR or third parties directly or caused by any of the previous events NOOR shall have the right to suspend any or any part of its obligations Client. Further, Client hereby acknowledges and agrees that NOOR shall have the right to liquidate his/her/its account(s) or use all Client's balances as if the same were pledged to NOOR.

24 SETTLEMENT

Upon the occurrence of an event of default of any of the provisions of this Agreement, NOOR shall have the right, in its sole discretion and without giving Client any additional notice, to forthwith close and liquidate the account, terminate any agreement with Client, sell any or all Client's assets (whether they are registered in Client's individual joint-account) and cancel any pending orders and/or close out any outstanding contracts or other instruments. Client shall no longer be able to access the platform and to initiate market orders. All cash margins shall become immediately payable to NOOR who will automatically offset all Client transactions. Any amount remaining after the full recovery by NOOR of

is its rights shall be recovered by Client with 7 days with effect of termination date, otherwise Client will defray 10% interest per annum for any amount remains hold by NOOR. Client shall further be liable to NOOR

for the amount of all reasonable legal and other professional expenses incurred by NOOR in connection or as a consequence of an event of default.

25 NO WAIVER OR AMENDMENT

No provision of this Trading Policy may be waived or amended unless the waiver or amendment is in writing and signed by both Client and an authorized officer of NOOR. No waiver or amendment of this Trading Policy may be implied from any 4 course of dealing between the Parties or from any failure by NOOR or its agents to assert its rights under this Trading Policy on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognized or enforceable. This instrument and the attachments hereto embody the entire agreement of the Parties , superseding any and all prior written and oral agreements and there are no other terms, conditions or obligations other than those contained herein.

26 NOTICES

Client agrees and acknowledges that all notice requirements set forth therein, shall be satisfied by NOOR through the sending of any notification to the email address submitted with the Client Agreement by the Client.

27 RECORDED CONVERSATIONS

Client agrees and acknowledges that all conversations may be recorded. Conversations relating to the account(s) between Client and NOOR personnel may be electronically recorded with or without the use of an automatic tone warning. Client further agrees to the use of such recordings and transcripts thereof as evidence by either party in connection with any dispute or proceeding that may arise involving Client or NOOR. Client understands that NOOR destroys such recordings at regular intervals in accordance with NOOR's established business procedures and hereby consents to such destruction.

28 INDEMNIFICATION

Client agrees to indemnify and hold NOOR, its affiliates, subsidiaries, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by NOOR arising out of Client's failure to fully and timely perform Client's agreements herein or should any of Client's representations and warranties to NOOR fail to be true and correct. Client also agrees to pay promptly to NOOR all damages, costs and

Expenses, including attorney's fees, incurred by NOOR in the enforcement of any of the provisions of this Agreement and any other agreements between NOOR and Client.

29 GOVERNING LAW

This Agreement and the rights and obligations of the parties hereto, and any judicial or administrative action or proceeding or arbitration arising directly or indirectly hereunder, or in connection with the transactions contemplated hereby, whether brought by Client or NOOR, shall be governed by the laws of the United Arab Emirates, without reference to its conflicts of laws principles.

30 JURISDICTION

Any dispute, controversy or claim which may arise out of or in connection with this Policy, or the execution, breach, termination or

Invalidity thereof, shall be settled by the Commercial Conciliation and Arbitration Center at the Abu Dhabi Chamber of Commerce and Industry in accordance with its Rules. The language to be used in the arbitral proceedings shall be English and the place of arbitration shall be Abu Dhabi, UAE. The arbitral tribunal shall consist of no more than three (3) arbitrators and all proceedings shall be conducted and decision rendered based solely on the submission of documents and other such materials. No oral hearings or oral arguments shall be held. Client hereby waives the right to have such proceeding transferred to another jurisdiction. No arbitration hereunder or relating to this Agreement, shall be brought by Client more than one year after the date of the transaction giving rise to the cause for arbitration regardless of when Client discovers the facts relating to the cause for arbitration.

In the event the arbitration fails, for whatsoever reason, to hold within six months with effect from the date of the notification of either Party to refer the dispute to the arbitration or the arbitral tribunal fails, for whatsoever reason, to make its award within six months with effect from the date of the appointment of the last arbitrator, either Party has the right to initiate the litigation proceedings at Abu Dhabi jurisdiction courts.

31 TERMINATION

This Agreement including shall continue in effect until termination took effect by any event herein or may be terminated by Client at any time when Client has no obligations

held by or owed to NOOR, upon the actual receipt by NOOR at its office of a written notice of termination, or at any time whatsoever by NOOR upon the transmittal of

written notice of termination of any obligations set out in this Agreement. Termination by Client shall not relieve Client of the obligation to pay any deficit balance in the account

PRIVACY POLICY NOTICE

Noor Capital PSC, operating under the trade license No. 1003525, having its principal address at Fourth Floor, Dar Al Salam Building, Corniche Street, Abu Dhabi, UAE and/or any of its affiliates and/or subsidiaries ("NOOR") believes that the privacy and security of an individual's personal financial information is important. Our most valued assets are our relationships with our Customers, and, therefore, we take your privacy concerns very seriously. We apply the following policies with respect to all of our customers who are individuals, even though we are only required to apply them to individuals who use our services for personal, family or household purposes.

1 INFORMATION COLLECTION

To serve our customers better, NOOR collects certain financial information on our customers. In the case of individuals, NOOR may collect nonpublic personal financial information about you from the following sources:

- A** Application and Registration Information: Information that we receive from you on the customer account application that you complete and other account opening documents, including but not limited to, account name, mailing address, phone number(s), banking information, e-mail address, annual income, net worth, social security number, etc.
- B** Transaction History : Information about your transactions with NOOR and with nonaffiliated third parties in connection with opening or servicing your account, such as bank references.
- C** Credit Information: Information from a consumer reporting agency.

2 INFORMATION DISCLOSURE

NOOR does not disclose any of your nonpublic personal information to nonaffiliated third parties except as permitted by law and except as permitted under the terms and conditions agreed to in your Client Agreement. The law permits disclosure of your nonpublic personal information to nonaffiliated third parties in certain situations generally with respect to effecting, administering,

enforcing, or servicing a transaction or financial product that you request or authorize. From time to time, NOOR may share your nonpublic personal information with one another in order for each of us to better serve you as our customer. The nonpublic personal information that we may disclose to one another as affiliates includes, but is not limited to:

- A** Application and Registration Information: Information that we receive from you on your account application form and other account opening documents, such as account name, mailing address, phone number(s), banking information, e-mail address, annual income, net worth, social security number, etc.
- B** Transaction History: Information about your transactions with us or about your transactions with nonaffiliated third parties that we receive in connection with opening or servicing your account.
- C** Credit Information: Information we receive from a consumer reporting agency.

3 DISCLOSURE OF FORMER CUSTOMER INFORMATION

NOOR does not disclose any nonpublic personal information of former customers, except as permitted by law. Thus, should you close your account and become an inactive/former customer, we will adhere to the measures delineated in this privacy policy.

4 INFORMATION SAFEGUARDS

NOOR maintains physical, electronic and procedural safeguards to guard your nonpublic personal information. As a result, only authorized employees who need to know your information in order to provide you with products or services will have access to your nonpublic personal information. We restrict the access of authorized employees to nonpublic personal information for business purposes only. These safeguards are used by NOOR.

5 ADVANCE NOTICE OF PROPOSED CHANGES

If at any time in the future our privacy policy should change, we will give you advance notice of the proposed policy change, before it is implemented, and will explain your legal right to opt out of any such additional or changed disclosures.

CONSENT TO DELIVERY OF STATEMENTS BY ELECTRONIC MEDIA

Client hereby consents to have Client's trade confirmations and account information available on the Internet in lieu of having such information delivered to Client via mail or email. The Client may revoke this consent and request the delivery of statements via email or mail by written instrument, however, Client understands that such a request may result in an additional fee and/or charge.

By receiving your account statements electronically, you agree to promptly review and communicate to us any discrepancies on such statements. You acknowledge your statement is deemed received when made available to you by NOOR, regardless of whether you actually accessed the statement. This consent shall be effective until revoked by you in writing and received by NOOR. By your signature below, you represent that the delivery and execution of this consent has been duly authorized and are within your powers.

All account statements and other information transmitted electronically shall be conclusive and binding upon you unless you object in writing or by electronic communication immediately upon receipt thereof. (see section 10 of the Client Agreement).

ONLINE SERVICES AND ELECTRONIC TRADING AGREEMENT

IMPORTANT! Any person or organization accessing or attempting to access the online or electronic trading services of NOOR CAPITAL PSC or any affiliate or subsidiaries of NOOR CAPITAL PSC, (referred to herein as "noor") must first agree to the terms of this this policy. Such services shall include all statement reviews, new account origination, internet trading and electronic order entry and reports, market, trading and general information, including quotes, charts, news, and systems information, all clearing and back office functions and services, all software provided by noor to user ("software"), the noor web site, as well as any other services that may be added from time to time ("collectively referred to herein as "the systems"). This agreement shall apply to any person or organization who accesses or attempts to access the systems, as well as any person or organization who benefits from such use, including but not limited to, users who benefit from the use of the systems by brokers acting on their behalf ("user"). All limitations of liability and disclaimers contained herein shall apply to the systems regardless of whether or not the systems or any part thereof, was developed or is serviced or supported by noor. Use of the systems or user's signed acknowledgment, indicates user's unqualified acceptance of all of the terms if this agreement. If user finds this agreement unacceptable, it shall not use the systems. NOOR is willing to provide the systems to user only if user agrees to be bound by the following terms.

1

Some of the information available on the Systems will be provided by NOOR, and some will be provided by various independent sources ("Information Providers"). User acknowledges that the accuracy, completeness, timeliness, and correct sequencing of the information concerning User's trading and account activity, the quotes, market and trading news, charts, trading analysis and strategies, and other information that may be added from time to time (collectively referred to as the "Information"), is not guaranteed by either NOOR or the Information Providers. User agrees that in no event shall NOOR, or the Information Providers, have any liability for the accuracy, completeness, timeliness or correct sequencing of the Information, or for any decision made or taken by User in reliance upon the Information or the Systems, or for any interruption of any Information provided by the Systems, or for any aspect of the Systems. In addition, some of the Information may be supplied by exchanges through Information Providers, and this material is for informational purposes only. The exchanges do not represent that the Information selected for display is comprehensive, complete, certified or accurate; do not intend to, and do not, in any country, directly or indirectly, solicit business or offer any contract to any person through the medium of this Information; or accept any responsibility or liability for enabling the user to link to another site on the World Wide Web

for the contents of any other site, or for any consequence which results from acting upon the contents of another site.

2

User understands that technical problems or other conditions may delay or prevent User from entering or canceling an order on the Systems, or likewise may delay or prevent NOOR from executing or clearing an order on the Systems. NOOR, shall not be liable for, and User agrees not to hold or seek to hold NOOR liable for, any technical problems, Systems failures and malfunctions, communication line failures, equipment or software failures and malfunctions, Systems access issues, Systems capacity issues, high Internet traffic demand or other Internet related problems, security breaches, theft and other unauthorized access, and any other similar computer problems and defects, as well as severe weather, earthquakes, floods and strikes or other labor problems in connection with the use or attempted use of the Systems. NOOR does not represent, warrant or guarantee that User will be able to access or use the Systems at times or locations of User's choosing, or that NOOR will have adequate capacity for the Systems as a whole or in any particular geographic location. NOOR does not represent, warrant or guarantee that the Systems will provide uninterrupted and error free service. NOOR does not make any warranties or guarantees, express or implied, with respect to the

Systems or its content, including without limitation, warranties of quiet enjoyment, no infringement, title, merchantability or fitness for a particular purpose, and merchantability for computer problems and for informational content. NOOR does not guarantee or warrant that the Systems will be free from infection, viruses, worms, Trojan horses or other code that manifest contaminating or destructive properties. NOOR shall not be liable to User for any loss, cost, damage or other injury, whether in contract or tort, arising out of or caused in whole or in part by NOOR's or User's use of, or reliance on, the Systems or its content, or in otherwise performing its obligations under or in connection with this Agreement. In no event will NOOR, be liable to User or any third party for any punitive, consequential, incidental, special, indirect (including lost profits and trading losses and damages) or similar damages, even if advised of the possibility of such damage. If some jurisdictions do not allow the exclusion or limitation of liability for certain damages, in such jurisdictions the liability of NOOR shall be limited in accordance with this Agreement to the extent permitted by law. NOOR reserves the right to suspend service and deny access to the Systems without prior notice during scheduled or unscheduled Systems maintenance or upgrading.

3

User acknowledges that all orders placed through the Systems are at User's sole risk. User further acknowledges that User's orders may be sent directly to the trading floors of the various exchanges (or to an electronic trading Systems, if applicable), that there may be minimum equity requirements and limits set by each contract as to the maximum number of allowable contracts for orders processed through the Systems, that current limits are subject to change, that contingency orders may not be accepted, and that the online direct order placement service may be suspended on a contract's last trading day. User understands that orders that it sends directly to the trading floors or an electronic trading Systems may be reviewed by an order desk, and if User fails to meet the requirements, User's order may be refused. User further understands that it may be restricted from use of or refused access to the Systems at any time, and that NOOR reserves the right to require a margin deposit prior to the execution of any order placed through the Systems, or as otherwise required by NOOR's margin policy. In the event that there is a restriction on User's account or that User fails to make a margin deposit as required, NOOR, shall not be responsible for any delay

or failure to provide the Systems, including the ability to execute an order.

4

Although the Systems may provide access to numerous recommendations about how to invest and what to buy, none of these recommendations shall be deemed to be endorsed by NOOR. NOOR does not recommend any investment advisory service or product, nor does NOOR offer any advice regarding the nature, potential value, or suitability of any particular transaction or investment strategy.

NOTHING IN THIS AGREEMENT SHOULD BE CONSTRUED AS A SOLICITATION OR RECOMMENDATION TO BUY OR SELL ANY INSTRUMENT OR ENGAGE IN ANY TRANSACTION.

5

- A** Upon approval of User's account, NOOR will provide User with an individual password and user identification code ("Access Codes"). The Access Codes are intended to enable User to access User's account and to enter buy and sell orders for User's account through the Systems, and therefore, User must maintain the confidentiality, and prevent the unauthorized use, of the Access Codes at all times. User accepts full responsibility for the use and protection of the Access Codes, which includes, but is not limited to, all orders entered into the Systems using the Access Codes and changes in User account information that are entered through use of the Access Codes. User hereby authorizes NOOR and any party claiming through NOOR to rely upon any information or instructions set forth in any data transmission using the assigned Access Codes, without making further investigation or inquiry, and regardless of the actual identity of the individual transmitting the same, in connection with the operation of the Systems.
- B** User accepts full responsibility for monitoring User's account(s) with NOOR. In the event that User becomes aware of any loss, theft or unauthorized use of User's Access Codes, User shall notify NOOR IMMEDIATELY by email to compliance@noorcap.ae

C NOOR grants to User, and User accepts from NOOR, a nonexclusive and non-transferable license to use the Systems solely for the purposes provided herein and subject to any other agreements in effect between User and NOOR. User agrees that it shall take reasonable steps to protect, and shall not use, publish or disseminate, the information made available or accessible through the use of the Systems, including without limitation the Information, Access Codes, and Software, using methods at least substantially equivalent to the steps it takes to protect its own proprietary information, but not less than a reasonable standard, during the term of this Agreement and for a period of five (5) years following the expiration, termination, discontinuance or cancellation of this Agreement and shall prevent the duplication or disclosure of such information, other than by or to its employees who must have access to the information to perform User's obligations hereunder, provided that User shall make such employees aware of the restrictions of this Section 5 and provided that User shall be solely responsible for such information. Any and all materials that NOOR provides to User in connection with the Systems, including without limitation all Information, Access Codes, and Software, together with all modifications and revisions thereto, and all copyrights, trademarks, patents, trade secret rights and other intellectual and proprietary rights, title and interest relating thereto are the property of NOOR, NOOR's licensor's,

its successors and assigns, the Information Providers, or other third parties, and are intended for User's sole and individual use. User shall not reproduce, modify, prepare derivative works of, retransmit, disseminate, sell or distribute such materials in any manner without the express written consent of both NOOR and the relevant owner. In addition, User shall not permit any other person access to the Systems. User further agrees not to delete any copyright notices or other indications of protected intellectual property rights from materials that User prints or downloads from the Systems. All such materials are provided "AS IS", without any warranty of any kind, whether express or implied, including warranties of merchantability, fitness for a particular purpose, non infringement and title.

D User agrees that its use of the Systems is at User's own risk. User shall be responsible for providing and maintaining the means by which it accesses the Systems, which may include, without limitation, personal computer, modem and telephone, or other access line. User shall be responsible for all access and services

fees necessary to connect to the Systems and assumes all charges incurred in accessing the Systems. User further assumes all risks associated with the use and storage of information on User's personal computer.

E User hereby assumes sole responsibility and liability for the accuracy and adequacy of information entered in connection with the use of the Systems. User shall indemnify and hold harmless NOOR from any and all consequential, incidental, special, punitive, or indirect damages (including lost profits, trading losses and damages) resulting from, arising out of or relating to such information, whether authorized or unauthorized. In the event any inaccurate, incomplete or incorrect information relating to User is communicated to NOOR, whether or not through the Systems, or in the event the User determines that the Systems includes inaccurate, incomplete or incorrect information relating to User, User covenants that it shall notify NOOR IMMEDIATELY by email to support@noorcap.ae User also covenants that it shall notify NOOR IMMEDIATELY, as provided herein, if

I an order has been placed through the Systems and User has not received an order number;

II an order has been placed through the Systems and User has not received an accurate acknowledgment (whether through hard copy, electronic, or oral means) of the order or of its execution; or

III User has received acknowledgment (whether through hard copy, electronic or oral means) of an execution for any order which User did not place; or any other conflict similar to those stated herein. User agrees and acknowledges that NOOR shall be entitled to rely

upon any oral, written or electronic communications, whether in tangible or intangible form, received from User, including from any of User's officers, partners, principals or employees.

F User hereby covenants and agrees that User:

- I** Shall use the Systems only for the purpose of placing orders for currency contracts and precious metals contracts, receiving fills and for receiving on-line User statement reviews and new User account origination. In addition, User shall not directly or indirectly transact any business using the Systems with any of its affiliates; including, without limitation, accepting or countering any offer made by any of its affiliates; and in connection therewith, User agrees that NOOR may take actions, determined in its sole discretion, to prevent such transactions from occurring (but no such actions by NOOR shall relieve User of its obligations as described in this sentence);
- II** Shall perform the obligations arising in connection with any transaction completed using the Systems, in accordance with the terms and conditions of such completed transaction.

6

User agrees to indemnify and hold NOOR, and the Information Providers harmless from and against any and all claims, demands, proceedings, suits and actions, as well as all losses, liabilities, damages, costs and expenses (including but not limited to attorneys' fees) suffered by NOOR, resulting from or relating to any claims, proceedings, suits and actions against NOOR arising from User's violation of this Agreement or any third party's rights, including but not limited to copyright, proprietary and privacy rights. NOOR shall have the exclusive right to defend, settle or compromise any claim or demands and agrees to cooperate to the best of User's ability with NOOR with respect thereto, but NOOR may, in its sole discretion, authorize and require User to defend, settle or compromise any such claims or demands and agrees to cooperate to the best of User's

ability with NOOR with respect thereto, but NOOR may, in its sole discretion, authorize and require User to defend, settle or compromise any such claim or demand as it deems to be appropriate at User's cost, expense and liability. This indemnification and hold-harmless obligation shall survive the termination of this Agreement.

7

NOOR reserves the right to terminate User's access to the Systems in its sole discretion, without notice and without limitation, for any reason whatsoever, including but not limited to, the unauthorized use of User's Access Codes and/or account number(s), breach of this Agreement, or breach or termination of any agreements User has entered into with NOOR. Upon termination, cancellation or discontinuance of Client Agreement, all rights granted in this Agreement will terminate immediately and revert back to NOOR, and User shall discontinue use of the Systems, and if applicable, shall return or destroy, as requested by NOOR, all software (including all copies thereof).

8

User agrees to pay all subscription, service, and user fees, if any, and commissions, for any orders executed through the Systems, and agrees that such fees may be changed without notice. User agrees to pay all costs (including attorneys' fees), if any, incurred by NOOR in collecting overdue fees from User.

9

This Agreement is entered in User's personal capacity and not on behalf of any firm, corporation or other entity, unless User's account is designated as such. User agrees to use the Information solely in connection with User's investment activities and not in connection with any trade or business activities.

10

All express or implied conditions, warranties or undertakings, whether oral or in writing, in law or in fact, including warranties as to satisfactory quality and fitness for a particular purpose, regarding the Information or any aspect of the Systems (including but not limited to Information access and order execution), are excluded to the extent permitted by law.

User agrees that NOOR may hold and process, by computer or otherwise, any information it obtains pertaining to User as a result of User's use of the Systems ("Personal Data"), and NOOR may access and use such information for operational purposes, credit assessment, statistical, including behavioral analysis, and to identify and provide User with information concerning products and services (including those supplied by third parties) which may be of interest to User or NOOR. User agrees that NOOR may disclose Personal Data to licensed credit reference agencies and to any of NOOR's subcontractors, agents or Information Providers

where necessary to provide User with the Service, or in the event that NOOR has the right or duty to disclose or is otherwise permitted or compelled to do so by law. Personal Data will be deleted from the Systems as soon as is reasonably possible after User ceases to use the Systems, subject to applicable record keeping requirements. User's Personal Data may be electronically transmitted or transferred throughout the world. User may inspect its Personal Data, and have incomplete or inaccurate information rectified. These companies acting on our behalf are required to keep your personal information confidential.

By either signing the Client Agreement, or using the Systems, User represents that it has read and understands the foregoing terms and conditions, and that User agrees to be bound by them. This Agreement supplements any other agreements User has entered into with NOOR and disputes hereunder are subject to the terms of the Arbitration Agreement, if executed by User. If any provision of this Agreement is invalid or unenforceable under applicable law, such provision shall be, to that extent, deemed omitted, and the remaining provisions shall continue in full force and effect. This Agreement and performance hereunder will be governed by and construed in accordance with the laws of the United Arab Emirates. The terms and conditions of this Agreement shall remain in full force and effect and shall survive termination, discontinuance or cancellation of the Client Agreement. NOOR may modify the Systems or change the terms of this Agreement, in whole or in part, upon notice through the Systems, electronically and/or in writing.

RISK DISCLOSURE STATEMENT

This brief statement does not disclose all of the risks and other significant aspects of trading CFD's for Difference ("CFD"). In light of the risks, you should undertake such transactions only if you understand the nature of CFD's and the contractual relationships into which you are entering and the extent of your exposure to risk. Trading in CFD's may not be suitable for many members of the public. You should carefully consider whether trading CFD's is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances. In considering whether to trade CFD's, you should be aware of the following:

LEVERAGED CFD TRADING

1 EFFECT OF "LEVERAGE" OR "GEARING"

Transactions in CFD's and precious metals carry a high degree of risk. The amount of initial margin is small relative to the value of the Contract so that transactions are "leveraged" or "geared". A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit; this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds you deposit with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to deposit substantial additional funds on short notice in order to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit in your account.

2 RISK – REDUCING ORDERS OR STRATEGIES

The placing of certain orders (e.g. "stop-loss" orders, where permitted under local law, or "stop-limit" orders) that are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. At times, it may also be difficult or impossible to liquidate a position without incurring substantial losses. Strategies using combinations of positions, such as "spread" and "straddle" positions, may be as risky as taking simple "long" or "short" positions.

3 SUSPENSION OR RESTRICTION OF TRADING AND PRICING RELATIONSHIPS

Market conditions (e.g. liquidity) and/or the operation of the rules of certain markets (e.g.

the suspension of trading in any contract or contract month because of price limits, government intervention or reasons beyond the counterparty's control) may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions.

4 DEPOSITED CASH AND PROPERTY

You should familiarize yourself with the protections accorded money or other property you deposit for the trading of CFD's, particularly in the event of your counterparty's insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property that had been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

5 COMMISSION AND OTHER CHARGES

Before you begin to trade, you should obtain a clear explanation of all commission, fees, markups, markdowns and other charges for which you will be responsible. The charges will affect your net profit (if any) or increase your loss.

6 PRICE RISKS

The profit or loss in transactions in CFD's will be affected by fluctuations in price.

7 PRINCIPAL'S MARKET

CFD's are not traded on a regulated market and therefore do not require open outcry. Instead, CFD's are traded in the over-the-counter dealer market. Noor Capital PSC ("NOOR") is a dealer in CFD's and, as such, may be a counterparty to your transactions. You will therefore transact at prices established by NOOR. Even though

NOOR's quotations and prices are assisted by many computer-based component systems, its quotations and prices may vary due to market liquidity and may not be as favorable as those of other dealers. NOOR's trading facilities are supported by computer-based component systems for the order-routing, execution or matching of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses is subject to limits on liability set forth in the NOOR Client Agreement and the Online Services and Electronic Trading Agreement and the agreements of other dealers, banks or financial institutions which may at times act as your counterparty.

8 ELECTRONIC TRADING

Trading on an electronic trading system may differ not only from trading in the open outcry market, but also from trading on other electronic trading systems. If you undertake

transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

9 OFF – EXCHANGE TRANSACTIONS

In CFD transactions, firms are not restricted in effecting off-exchange transactions. Noor Capital will generally act as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk of a CFD position. For these reasons, these transactions may involve increased risks. Before you undertake CFD transactions, you should familiarize yourself with applicable rules and attendant risks and the policies, procedures and agreements of the counterparty and attendant risks.

CITIZENSHIP ACKNOWLEDGMENT

The undersigned hereby acknowledges and certifies that he/she is neither a citizen, (whether natural or naturalized, if applicable) nor a permanent resident of the United States and has not been granted any visa authorizing him/her to reside, work or otherwise be legally present in the United States. The undersigned further certifies that he/she will not attempt to fund any account maintained at Noor Capital PSC ('NOOR') with a banking or credit card account maintained under a United States address. The undersigned attests and agrees that should he/she become a citizen of, a permanent resident of, or obtain any form of visa authorizing him/her to reside and/or work within, the United States, the undersigned is obligated to inform NOOR immediately.

The undersigned hereby acknowledges and agrees that should any certification contained herein be false or inaccurate NOOR is authorized to immediately close any and all accounts maintained by the undersigned at NOOR, including the closure of any open positions with no liability placed upon NOOR for market loss as a result of such. The undersigned hereby authorizes NOOR to verify any or all of the foregoing information through any means deemed proper by NOOR.

DISCLOSURE OF INTRODUCING BROKER COMMISSIONS

The undersigned hereby acknowledges and understands that Noor Capital PSC ('NOOR') does not supervise the activities of introducing brokers (IB) and assumes no liability for any representations made by IB's, which shall include but not be limited to, accuracy of trading programs, risk warnings or lack thereof, guarantees of profit or security of principal, or trading advice. NOOR and IB's are wholly separate and independent from one another. Any Agreement(s) between NOOR and IB's do not establish any form of joint venture or partnership and at no time are IB's agents or employees of NOOR.

The undersigned further acknowledges and understands that he/she/it may have commissions assessed against their NOOR trading account as a result of his/her/it relationship with an IB of NOOR who solicited, referred and/or introduced the undersigned to NOOR. The undersigned acknowledges and agrees that NOOR is authorized to charge his/her/it trading account in an amount designated by the IB as IB's commission amount. The undersigned further acknowledges and understands that all such commission charged is being charged against his/her/it trading account by NOOR for payment to IB and that NOOR is not compensated through the deduction of such commission.

SUPPLEMENTAL RISK DISCLOSURE

The supplemental risk disclosure agreement is for any Client that:

- is retired
- is unemployed
- has an annual income of less than \$25,000 has a net worth less than \$25,000
- has no prior investment experience is over 65 years of age

Only you can make the determination of whether trading Contracts for Difference is suitable for you. In light of the information that you have provided above, Noor Capital PSC ("NOOR") requires that you carefully consider all of the risk associated with such investments. Many but not all of these risks are outlined in the Risk Disclosure Statement of the Client Agreement.

If, in the past, the only forms of investing strategies that you have pursued have been conservative in nature, then NOOR encourages you to perform additional due diligence and research prior to making any investment. You must recognize that only risk capital is suitable for such investing. If you have determined that trading is suitable for you, then please execute the acknowledgement below.

Acknowledgement

I have carefully considered the financial risk involved in trading Contracts for Difference, I am willing to assume such risks associated with this type of investment, and wish to proceed with opening an account.

TERMS OF BUSINESS FOR FX/CFD TRANSACTIONS

These terms and conditions set out the basis on which Noor Capital PSC ("**NOOR**" or us) will enter into spot and forward foreign exchange transactions ("**Transactions**") with you (the "**Client**") for delivery of currencies by electronic transfer.

General Information:

Noor Capital PSC is a private joint stock company incorporated under the law of U.A.E with registered office address at 4th Floor, Dar Al Salam Building, Corniche Road, P.O Box 43671, Abu Dhabi. The company is registered with the Department of Economic Development of Abu Dhabi under the license No. 1003525.

Noor Capital is authorized and regulated by the Central Bank of the United Arab Emirates under registration number 13/188/2011 to conduct Banking, Financial Investment and Consultancy as well as Financial and Monetary Intermediary Business.

1 INTERPRETATION

The definitions and rules of interpretation in this clause apply in these terms and conditions as follow:

«**Account**» means the bank account notified by you to us into which any sums due from us to you pursuant to any Order will be paid.

«**Business Day**» means a day when the clearing banks in the City of Abu Dhabi are open for business, excluding Saturday, Sunday and public holidays.

«**Client Money**» means money held by NOOR on your behalf and which money will be held in a designated Client account, segregated from NOOR money and will not be used by NOOR in the course of its business save for as specifically set out in these terms and conditions.

«**Client Nominated Account**» means the bank account nominated by us from time to time into which the Sale Currency will be paid.

«**Contract**» means the individual Orders which have been accepted by us.

«**Contract Note**» means our written document setting out the details of an Order that will be sent to you following Order Confirmation.

«**Forward Trade**» means a transaction where the Value Date is later than five Business Days after the instruction.

«**Good-Till-Cancelled**» (GTC) specifies a limit order that stays on our books until executed.

«**Margin**» means the deposit or advance payment required by us from you in advance of each Forward Trade.

«**Margin Call**» means request by us to you to provide additional amounts (not exceeding the full amount of the Sale Currency) as we may reasonably require on account to cover adverse exchange rate movements between the date of the Contract and the Value Date.

«**Margin Nominated Account**» means the bank account nominated by us from time to time into which the Margin will be paid.

«**Order**» means the Client's oral, electronic or written instruction for us to perform a Trade on your behalf.

«**Order Confirmation**» occurs when we confirm the details of the Order to you by telephone or electronically or in writing.

«**Sale Currency**» means the sums in a designated currency payable by you to us in respect of a Trade including, without limitation, any Margin or Margin Call.

«**Spot Trade**» means a transaction where the Value Date is five Business Days after the date of instruction

«**Stop Loss order**» means an order that becomes a firm Order if and when a specified currency sells at or below the specified stop price.

«**Regulations**» means the Central Bank of the UAE Regulations.

«Trade» means each transaction to purchase and deliver currency for you.

«Value Date» means the date of delivery to you of the currency purchased by you.

«Website» means the website identified in clause 3.5 below, owned and managed by NOOR through which a Client will be able to access the Online System and the Services.

2 SERVICES

- 2.1 We will provide facilities for you to buy and sell currency.
- 2.2 Once a Contract has been entered into, and whether or not a Contract Note has been issued, it cannot be altered, cancelled or rescinded.
- 2.3 When making an Order or entering into any Contract you rely solely on your own judgment. If we provide you with information concerning any matter including (without limit) the foreign exchange markets, it is on a voluntary basis and we do not accept responsibility for the accuracy or completeness of such information or assume any duty of care in relation to it.
- 2.4 We may at our absolute discretion refuse any Order without giving any reason and without liability for any loss or damage incurred by you or any other party.
- 2.5 We will not transfer to you any funds representing the benefit of any fluctuation in currency arising after a Contract has been entered into as this may be outside commercial purposes and, if so, unlawful.
- 2.6 In entering into a Contract under these terms and conditions, you understand that:
 - 2.6.1 late arrival of funds may result in next day or deferred delivery;
 - 2.6.2 any forward contracts will be subject to daily margin requirement;
 - 2.6.3 we will execute GTC or OCO Orders on your instructions;
 - 2.6.4 we cannot predict future exchange rates;
 - 2.6.5 we will only accept payment directly from Client authorized and approved bank accounts unless otherwise specified and agreed with us.

We do not offer advice under these terms and conditions on any matter including (without limit) the merits or otherwise of any currency transactions, on taxation, or markets.

3 ONLINE SERVICES

General

- 3.1 This aspect of the Service is available to Clients wanting to trade on the Electronic Platform through our Website (the "Online System») or such other platform) we may elect for our clients to use as notified in writing to you from time to time.
- 3.2 This Service may only be used by persons aged 18 years and older.
- 3.3 NOOR's approval of your request to access this Service, NOOR grants to you (and your authorized users) a non-exclusive non-transferable licence to use the Online System to access the Services.
- 3.4 You acknowledge that due to the nature of the internet and electronic communication, there is a risk that communications may not operate free from error or interruption. We shall not be liable for:
 - 3.4.1 any error or interruption in communications; or
 - 3.4.2 for any losses or delays in the transmission of instructions to the Service caused by any ISP or software failure or
 - 3.4.3 for any breaches of security of the Service beyond our reasonable control.

Access and security

- 3.5 Access to the Online System via www.noorcap.ae is permitted on a temporary basis, and we reserve the right to withdraw or amend the service we provide on our Website without notice. We will not be liable if for any reason the Online System is unavailable at any time or for any period.
- 3.6 From time to time, we may restrict access to some parts of our Website, or our entire Website and therefore to the Online System, to users who have registered with us.
- 3.7 If you choose, or you are provided with,

a user identification code, password or any other piece of information as part of our security procedures in accessing the Online System, you must treat such information as confidential, and you must not disclose it to any third party. You will also take all reasonable measures to ensure that your account is not accessed using such information in an unauthorized manner. We have the right to disable any user identification code or password, whether chosen by you or allocated by us, at any time, if in our opinion you have failed to comply with any of the provisions of these terms and conditions.

- 3.8** You are responsible for making all arrangements necessary for you to have access to our Website. You are also responsible for ensuring that all persons who access our Website and the Online System through your internet connection are aware of these terms, and that they comply with them.

Intellectual Property

- 3.9** The Online System, our Website and the content therein and all intellectual property rights pertaining thereto are owned by NOOR or licensed through third parties and all rights, title and interest shall remain the property of NOOR or of such third parties.

Transactions concluded through the Online

System

- 3.10** Contracts formed through our Website and the Online System or as a result of visits made by you are governed by these terms and conditions.

Our Website changes regularly

- 3.11** We aim to update our Website regularly, and may change the content at any time. If the need arises, we may suspend access to our Website, or close it indefinitely. Any of the material on our Website may be out of date at any given time, and we are under no obligation to update such material.
- 3.12** The material displayed on our Website is provided without any guarantees, conditions or warranties as to its accuracy.

Viruses, hacking and other offences

- 3.13** You must not misuse our Website by knowingly introducing viruses, trojans, worms, logic bombs or other material which is malicious or technologically harmful.

You must not attempt to gain unauthorized access to our Website, the server on which our Website is stored or any server, computer or database connected to our Website. You must not attack our Website via a denial-of-service attack or a distributed denial-of service attack.

- 3.14** By breaching this provision, you would commit a criminal offence. And we will report any such breach to the relevant law enforcement authorities and we will cooperate with those authorities by disclosing your identity to them. In the event of such a breach, your right to use our Website will cease immediately.

- 3.15** We will not be liable for any loss or damage caused by a distributed denial- of-service attack, viruses or other

Technologically harmful material that

May infect your computer equipment, computer programs, data or other proprietary material due to your use of our Website or to your downloading of any material posted on it, or on any Website linked to it.

Information about you and your visits to our Website

- 3.16** We process information about you in Accordance with our privacy policy as set out on our Website. By using our Website, you consent to such processing and you warrant that all data provided by you is accurate.

- 3.17** We may obtain information about your general internet usage by using a Cookie file which is stored on the hard drive of your computer. Cookies contain information that is transferred to your computer's hard drive. They help us to improve our site and to deliver a better and more personalized service. By using our Website you consent to the use of Cookies.

- 3.18** You may refuse to accept cookies by activating the setting on your browser which allows you to refuse the setting of cookies. However, if you select this setting you may be unable to access Certain parts of our site. Unless you

have adjusted your browser setting so that it will refuse cookies, our system will issue cookies when you log on to our site.

[Linking to our Website](#)

- 3.19** You may link to our home page, provided you do so in a way that is fair and legal and does not damage our reputation or take advantage of it, but you must not establish a link in such a way as to suggest any form of association, approval or endorsement on our part where none exists.
- 3.20** You must not establish a link from any Website that is not owned by you.
- 3.21** Our Website must not be framed on any other site, nor may you create a link to any part of our site other than the home page. We reserve the right to withdraw linking permission without notice. The Website from which you are linking must comply in all respects with the content standards set out in our acceptable use policy as set out on our Website.

4 INSTRUCTIONS TO PLACE ORDERS

- 4.1** You may give us instructions to place Orders, orally, electronically or in writing.

The only persons authorized to give us instructions on your behalf are those notified in writing by you to us, as varied by written notice to us, we shall not be bound by any such variation until we have received it and reserve the right to seek confirmation of that Order before being bound by it where we deem this appropriate.
- 4.2**

5 DELIVERY AND PAYMENTS

- 5.1** In the event of a Spot Trade, you will pay the Sale Currency in full into the Client Nominated Account for value no later than the close of business the following business day.
- 5.2** In the event of a Forward Trade, you will immediately (in the normal course of events within 24 hours after the Order is placed unless otherwise agreed) pay into the Margin Nominated Account in cleared funds a Margin as determine in accordance with clause 6.2 below or such other percentage as we may specify at our sole discretion and will pay any outstanding balance of

the Sale Currency into the Nominated Account not later than one Business Day before the Value Date of the particular Forward Trade.

- 5.3** NOOR accepts no responsibility in the event that the Client sends currency to the incorrect Client segregated designated currency account.
- 5.4** All payments made by you under these terms and conditions shall be free from and without set-off, withholding, counterclaim or deduction whatsoever. We shall make all payments due to you under these terms and conditions in full unless required by law to make deductions including, without limitation, deductions or withholdings in respect of any taxation liabilities.
- 5.5** Banks have specified cut off times for the receipt and dispatch of electronic payments. We accept no responsibility for any consequence attributable to the arrival of funds or instruction of payment after the relevant cut off times.
- 5.6** All funds provided by you under a Contract (whether as security or otherwise) may be appropriated by us if we incur any liability in respect of any Trade or in the event that you are unable to pay sums due to us or breach of these terms and conditions.
- 5.7** If you fail to make any payments due to us then we may charge you interest at the rate of 10% per annum.
- 5.8** NOOR may, at its discretion, make payments to third party introducer's.
- 5.9** We will not be obliged to pay you interest on any Margin or Client Money held by us on your behalf.

6 MARGIN

- 6.1** We may in our absolute discretion, at any time before or after we agree to enter into a Contract, as set out in clause 5.2 above, require you to provide us with Margin. You acknowledge that this money will not generally be covered by the Client Money rules and agree that the principles set out in this clause 6 will apply.
- 6.2** In assessing the sum to be requested as Margin we will, acting reasonably, use our discretion in making a determination of the risk of the trade

and request an appropriate sum, given the risk determination, as Margin for the trade.

- 6.3** We will hold the Margin on trust for you in a designated Client account. This means that you are still the beneficial owner of this money until such point in time as we incur any costs, losses or liabilities in connection with or arising out of your Contract(s) including, without limit, liabilities we incur with third party currency dealers, exchanges, brokers, banks or similar entities. Then we will become the beneficial owner of that proportion of the money, held as Margin, equal to our costs, losses, or liabilities, without notice or demand by us.
- 6.4** We reserve the right to make a Margin Call to re-establish the Margin to the original percentage level agreed for the particular Trade if the Margin subsequently falls below an acceptable threshold for that Trade.
- 6.5** All Margin Calls must be paid within twenty four hours of our first communicating the Margin Call to you.
- 6.6** The Margin will vest automatically in us in any of the following circumstances:
 - 6.6.1** on the Value Date;
 - 6.6.2** if you breach of any material term of these terms and conditions:
 - 6.6.3** in the circumstances set out in clause 7.1.5, below.
- 6.7** We may also offset any Margin(s) or other monies we are holding in respect of any one of your Contracts, against any costs, losses and/or liabilities that we incur in connection with or arising out of any other Contract you have with us.

DEFAULT AND TERMINATION

- 7** We may close out all or part of any Trade from the market and/or terminate any Contract without notice if:
 - 7.1** you fail to make any payment for a Service when due in accordance with these terms and conditions:
 - 7.1.1** you are in material breach of these terms and conditions or fail to comply with your obligations in respect of a Trade;
 - 7.1.2**

- 7.1.3** you are in breach of any relevant statute, regulation or regulatory regime;
- 7.1.4** it becomes unlawful for us to perform the Services;
- 7.1.5** you become unable to pay your debts as they become due or have a bankruptcy petition presented against them or you propose a form of composition or arrangement to its creditors or if you cease or threaten to cease to carry on all or a part of your business; or
- 7.1.6** any of the events specified above or anything analogous to them occurs under the laws of any applicable jurisdiction.
- 7.1.7** we consider, in its sole discretion, that your creditworthiness is materially weaker, immediately following any of the following designated events: (a) you consolidate or amalgamate with, or merge with or into, or transfer all or substantially all your assets (or any substantial part of the assets comprising the business conducted by you) to, or reorganize, reincorporate or reconstitute into or as, another person; (b) any person or group of persons (whether in one or more related transactions) acquires a beneficial ownership in your business; or (c) any person or group of persons (whether in one or more related transactions) is granted directly or in directly through contractual arrangements a substantial influence over your business.
- 7.1.8** any event which we reasonably consider could result in the continuation of this Agreement causing a violation of any applicable laws, regulations, or good standard of market practice;
- 7.2** If you become aware of the occurrence of any event referred to in this clause 7, you must give us immediate written notice.

8 LIMITATION OF LIABILITY

- 8.1** The following provisions set out our entire liability to you for any losses, costs (including legal costs), damages, expenses, taxes, charges or any other liability whatsoever ("Claim") except for:
 - 8.1.1** death or personal injury caused by our negligence; or

- 8.1.2 the negligence of those for whom we are legally responsible that causes death or personal injury; or
- 8.1.3 for our fraudulent misrepresentation; for all of which liability is unlimited.
- 8.2 The limitation and exclusion of liability is set on the basis that you are aware of the volatility of the foreign currency market.
- 8.3 You will be liable for any losses incurred in respect of unauthorized payment Transactions arising from:
 - 8.3.1 the use of a lost account payment instructions; or
 - 8.3.2 your failure to keep personalized security features of your account information.
- 8.4 We are not liable for any Claim that arises as a result of currency fluctuation between the Order Confirmation and the Value Date, or as a result of your non-compliance with these terms and conditions or caused by the failure or delay of any third party in the transmission, provision or delivery of any Service.
- 8.5 We are not liable for indirect loss, or for loss of profits, management time, contracts, goodwill, anticipated savings, even if such loss was reasonably foreseeable.
- 8.6 Subject to provisions of this clause 8, our total aggregate liability to you for any Claim will not exceed the total Sale Currency paid by you in respect of the Order giving rise to the Claim or where no Order is the basis for a claim, AED 500,000.
- 8.7 You will indemnify and keep us indemnified against all losses (including legal costs on a solicitor and own client basis) and liabilities incurred by us in the proper performance of Services for you or in the enforcement of our rights hereunder and, in particular, losses and liabilities incurred as a result of:
 - 8.7.1 any default in payment by you of any sum due under a Contract or any other breach of these terms and conditions;
 - 8.7.2 our carrying out your instructions: or
 - 8.7.3 our exercising our rights under clause 7.1 above, but in such event we will have the right, as an alternative to our right to an indemnity, to set-off against any monies held by us on your account any amounts owed by you to us.

9 WARRANTIES, REPRESENTATIONS AND UNDERTAKINGS

- 9.1 You warrant and represent to us on a continuing basis that:
 - 9.1.1 all information that you supply to us is complete, true, accurate and not misleading in any material respect;
 - 9.1.2 all Orders are placed in pursuance of the Client's usual trade or business;
 - 9.1.3 Orders will be for commercial purposes only and not for currency speculation and not for investment business;
 - 9.1.4 you are acting as principal and not as another party's agent or representative;
 - 9.1.5 you are not prevented by any legal disability or subject to any law or regulation that from performing your obligations under these terms and conditions and any related transactions contemplated by them.
 - 9.1.6 you have all necessary consents and have the authority to enter into an agreement under these term and condition and subsequent Orders or other transaction contemplated by them (and if the Client is a body corporate, you are properly empowered and have obtained all necessary corporate or other authority pursuant to its constitutional and organizational documents);
 - 9.1.7 you comply with all relevant laws, regulations, exchange control requirements and registration requirements;
 - 9.1.8 all Orders are placed in the course of your usual trade or business and will be for commercial or investment purposes only and not for currency speculation; and
 - 9.1.9 you will take risk in and ownership of the purchased currency upon payment of the full amount of the sold currency as directed by on your instructions contained in the relevant order.
- 9.2 You undertake to inform us with immediate effect, if you are a corporation, where beneficial ownership of your corporation changes by more than 10%.

10 REGULATIONS

- 10.1 Any money remittance transactions carried out by us are subject to the Regulations.

- 10.2** If you require an information on the Regulations or have any questions regarding the impact of the Regulations on your rights and obligations under these terms in relation to the Transactions, such questions should be addressed directly to our compliance team.

11 TAPE RECORDING OF CONVERSATIONS AND RECORD KEEPING

- 11.1** You agree that we may record telephone conversations between you and us; and use such recordings, or transcripts from such recordings, as evidence in any dispute or anticipated dispute.

12 MONEY LAUNDERING REGULATIONS

- 12.1** To comply with the requirements of the Money Laundering and related Regulations, it may be necessary to obtain from you, and retain, evidence of your personal identity (or two directors of your company) in our records. If satisfactory evidence is not provided we cannot accept your instructions.
- 12.2** We are also obliged to report any reasonable suspicions about instructions received, transactions and activities to the regulatory authorities. This may affect our relationship with you so far as confidentiality is concerned. If we are required under legislation (including Money Laundering Regulations and The Proceeds of Crime Act) to refrain from communicating with you and/or proceeding with your instructions, we can accept no liability for the consequences of being prevented from doing so.
- 12.3** You declare that the margin, collateral and any money provided by you are clean, clear and free unencumbered funds of non-criminal origin and acknowledge that we seek to comply with all applicable anti-money laundering laws and regulations. In furtherance of such efforts, you represent and agree that no part of the funds used by you to invest or to satisfy your commitment obligations with respect thereto has been, or shall be, directly or indirectly derived from, or related to, any activity that may contravene any applicable laws and regulations, including anti-money laundering laws and regulations across the worldwide.

- 12.4** You will at all times provide the "know your client" (KYC) requirements and further agree to provide us with any additional information that may be reasonably requested to comply with applicable law and any other know client enquiries made by us. You agree that if you fail to deliver to us such information as may be requested by it within 10 days from the date of request by it, we shall, where applicable, be entitled to seek such information from your bank(s) and you hereby authorize your bank(s) to deliver such relevant information as may be requested by us upon presentation to the bank(s) of an executed copy of this Agreement. You agree to notify us promptly if there is any change with respect to the representations and warranties provided herein.

13 DATA PROTECTION

- 13.1** In participating in Transactions under these terms and conditions you will be providing us with personal information.
- 13.2** We are the data controller for purposes of the above mentioned data protection legislation and any queries about the use of personal data by us should be referred to our data compliance officer.
- 13.3** You consent to us processing all such information for the purposes of performing the Services under these terms and conditions and also for the purposes of administering the relationship between you and us.
- 13.4** We may use and/or disclose such information to any of our associates for sales and marketing purposes unless you notify your objection to this in writing.

14 PROPRIETARY RIGHTS

- 14.1** You acknowledge and agree that the we and/or its licensor's own all intellectual property rights in the Services.
- 14.2** Except as expressly stated herein, these terms and conditions do not grant the you any rights to, or in, patents, copyrights, database rights, trade secrets, trade names, trade marks (whether registered or unregistered), or any other rights or licenses in respect of the Services.

- 14.3 We confirms that we have all the rights in relation to the Services that are necessary to grant all the rights purports to grant under, and in accordance with, these terms and conditions.

15 CONFIDENTIALITY

- 15.1 Each party may be given access to Confidential Information from the other party in order to perform its obligations under these terms and conditions. A party's Confidential Information shall not be deemed to include information that;

- 15.1.1 is or becomes publicly known other than through any act or omission of the receiving party;
- 15.1.2 was in the other party's lawful possession before the disclosure;
- 15.1.3 is lawfully disclosed to the receiving party by a third party without restriction on disclosure;
- 15.1.4 is independently developed by the receiving party, which independent development can be shown by written evidence; or
- 15.1.5 is required to be disclosed by law, by any court of competent jurisdiction or by any regulatory or administrative body.

- 15.2 Each party shall hold the other's Confidential Information in confidence and, unless required by law, not make the other's Confidential Information available to any third party, or use the other's Confidential Information for any purpose other than for the carrying out of its obligations or enforcement of its rights under these terms and conditions.

- 15.3 Each party shall take all reasonable steps to ensure that the other's Confidential Information to which it has access is not disclosed or distributed by its employees or agents in violation of these terms and conditions.

- 15.4 Neither party shall be responsible for any loss, destruction, alteration or disclosure of Confidential Information caused by any third party.

- 15.5 This clause 15 shall survive termination of these terms and conditions between the NOOR and the Client, however arising

16 GENERAL

- 16.1 **Waiver.** A waiver of any right under these terms and conditions is only effective if it is in writing and it applies only to the party to whom the waiver is addressed and to the circumstances for which it is given.

- 16.2 Unless specifically provided otherwise, rights arising under these terms and conditions are cumulative and do not exclude rights provided by law.

- 16.3 **Force majeure.** We shall have no liability to you under these terms and conditions if it is prevented from or delayed in performing its obligations

under these terms and conditions, or from carrying on its business, by acts, events, omissions or accidents beyond its reasonable control, including, without limitation, strikes, lock-outs or other industrial disputes (whether involving the workforce of us or any other party), failure of a utility service or transport or telecommunications network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of us or sub-contractors, provided that you are notified of such an event and its expected duration.

- 16.4 **Severance.** If any provision (or part of a provision) of these terms and conditions is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions shall remain in force.

- 16.5 If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the parties.

- 16.6 **Entire Agreement.** These terms and conditions, and any documents referred to in them, constitute the whole agreement between the parties and supersede any previous arrangement, understanding or agreement between them relating to the subject matter they cover.

- 16.7 Each of the Parties acknowledges and agrees that in entering into the Agreement it does not rely on any

undertaking, promise, assurance, statement, representation, warranty or understanding (whether in writing or not) of any person (whether party to these terms and conditions or not) relating to the subject matter hereof, other than as expressly set out in these terms and conditions.

16.8 Assignment. You shall not, without the prior written consent of us, assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under these terms and conditions.

16.9 Assignment. We may at any time assign, transfer, charge, sub-contract or deal in any other manner with all or any of our rights or obligations under these terms and conditions.

16.10 No partnership or agency. Mottling in these terms and conditions is intended to or shall operate to create a partnership between the Parties, or authorize either Party to act as agent for the other, and neither Party shall have the authority to act in the name or on behalf of or otherwise to bind the other in any way (including, but not limited to, the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).

16.11 Third party rights. These terms and conditions do not confer any rights on any person or party (other than the Parties to these terms and conditions and, where applicable, their successors and permitted assigns) pursuant to the Contracts.

16.12 Notices. Any notice required to be given under these terms and conditions shall be delivered by hand or sent by prepaid first-class post or recorded delivery post to the other Party at its address set out in these terms and conditions or the Order Form, or such other address as may have been notified by that Party for such purposes, or sent by fax to the other Party's fax number as set out in these terms and conditions.

16.13 A notice delivered by hand shall be deemed to have been received when delivered (or if delivery is not in business hours, at 9 am on the first business day following delivery). A correctly addressed notice sent by pre-paid first-class post or recorded delivery post shall be deemed to have been received at the time at which it would have been delivered in the normal course of post, A notice sent by fax shall be deemed to have been received at the time of transmission (as shown by the timed printout obtained by the sender).

16.14 Governing law and jurisdiction. These

terms and conditions and any disputes or claims arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) are governed by, and construed in accordance with, the law of UAE. The Parties irrevocably agree that the courts of UAE have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with these terms and conditions or its subject matter or formation (including non-contractual disputes or claims).

ACKNOWLEDGEMENT AND SIGNATURE

The undersigned hereby attest(s) and agree(s) that the above application is for the purpose of opening an account with Noor Capital PSC, operating under the trade license No. 1003525, having its principal address at Fourth Floor, Dar Al Salam Building, Corniche Street, Abu Dhabi, UAE and/or any of its affiliates and/or subsidiaries (hereinafter referred to as "NOOR") and that such an account will be governed by the terms and conditions set forth within NOOR's Client Agreement. The undersigned further certifies that he/she/it has received a copy of NOOR's Client Agreement, Online Services and Electronic Trading Agreement, Risk Disclosure Statement and Terms of Business and has read, understands and agrees that all terms and conditions contained therein shall govern his/her/its business relationship with NOOR. The undersigned agrees and understands that NOOR retains the right to amend any and all Agreements at any time by means of proper notification.

The undersigned hereby attest(s) and agree(s) that the above information is complete and accurate and certifies that the signature is genuine and that any photocopies, including copies of the verification of identity documents supplied are unaltered, exact copies of the corresponding originals. The undersigned hereby authorizes NOOR to verify any or all of the foregoing information through any means deemed proper by NOOR.

Further, the undersigned hereby represent that he/she/it is age 21 years or older and that the information provided on this account application is true and accurate. He/she/it further represent to notify NOOR of any material changes to this application in writing. He/she/it can confirm not breaching any regulations of his/her/its country of residence in trading with NOOR. NOOR reserves the right, but has no duty, to verify the accuracy of information provided, and to contact any banks, agencies or others referenced on this application as it deems necessary.

TRADER

Name :

Signature :

Date :