



INVESTOR ACCOUNT OPENING FORM

(With this account opening form, you may trade three stock markets, the Abu Dhabi Securities Exchange, the Dubai Financial Market and NASDAQ Dubai.)

www.mac-sharaf.com

Regulated by Emirates Securities and Commodities Authority

INVESTOR ACCOUNT OPENING FORM

We hereby undertake to MAC Sharaf Securities UAE LLC ("MAC Sharaf") that we will complete this form fully and accurately.

1.ACCOUNT OVERVIEW DETAILS:		
Name of Applicant :	Application Date :	
File No: (To be allocated by MAC Sharaf)	MAC Sharaf DFM Account No.: (To be allocated by MAC Sharaf)	MAC Sharaf ADX Account No.: (To be allocated by MAC Sharaf)
DFM Investor No.: Compulsory - to be obtained from the DFM*) (* We can assist you if you require it)	ADX Investor No.: Compulsory - to be obtained from the ADX*) (* We can assist you if you require it)	
Type of Investor (Please tick one):		
Individual ▶ Individual <input type="checkbox"/> ▶ Partnership <input type="checkbox"/> ▶ Joint Account <input type="checkbox"/> ▶ Staff <input type="checkbox"/> ▶ Related to MAC Sharaf <input type="checkbox"/> ▶ Mandated Account <input type="checkbox"/>	Institution ▶ Corporate <input type="checkbox"/> ▶ Fund <input type="checkbox"/> ▶ Related to MAC Sharaf <input type="checkbox"/> ▶ Brokerage Company <input type="checkbox"/> ▶ Mandated Account <input type="checkbox"/>	
2.APPLICANT'S INFORMATION : (Complete either sections: 2.1 (and 2.2) or 2.3)		
2.1 FOR INDIVIDUALS : ▶ Name (as per your passport): _____ ▶ Alias or Previous Name/Names: _____ ▶ Nationality: _____ ▶ Date of Birth: (d/m/y) ____ / ____ / ____ ▶ Nationality Book No. (for UAE nationals only) _____ ▶ Passport No.: _____ ▶ Issue Date: ____ / ____ / ____ ▶ Expiry Date: ____ / ____ / ____ (For Non - UAE Nationals) ▶ Residence Visa No. (If applicable) _____ ▶ Date of Issue of Visa: ____ / ____ / ____ ▶ Expiry Date: ____ / ____ / ____		
<div style="border: 1px solid black; display: inline-block; padding: 5px 15px;">AND</div>		
2.2 FOR JOINT ACCOUNT HOLDERS : (in case of more than two account holders; please provide details on additional sheet) ▶ Name (as per passport): _____ ▶ Nationality: _____ ▶ Date of Birth: (d/m/y) ____ / ____ / ____ ▶ Nationality Book No. (for UAE nationals only) _____ ▶ Passport No.: _____ ▶ Issue Date: ____ / ____ / ____ ▶ Expiry Date: ____ / ____ / ____ (For Non – UAE Nationals) ▶ Residence Visa No. (If Applicable) _____ ▶ Date of Issue of Visa: ____ / ____ / ____ ▶ Expiry Date: ____ / ____ / ____		

OR:

2.3 FOR INSTITUTIONAL APPLICANTS :

▶ Registered Name: _____ ▶ Type of Company _____
 ▶ Registered / Trade License No.: _____ ▶ Validity Date _____
 (U.A.E.)

▶ Authorized Persons:

1. _____ ▶ Nationality _____ ▶ Country of residence _____
 2. _____ ▶ Nationality _____ ▶ Country of residence _____
 3. _____ ▶ Nationality _____ ▶ Country of residence _____

(Please note: copy of passports required for ALL signatures on company application as described in Attachment II)

3.ADDRESS DETAILS :

▶ Office / House No.: _____ ▶ Building _____
 ▶ Street: _____ ▶ District _____
 ▶ P.O. Box: _____ ▶ City/Emirate _____ ▶ Country _____
 ▶ Office Phone No.: _____ ▶ Office Fax No.: _____ ▶ Mobile No.: _____
 ▶ Residential Phone No.: _____ ▶ Residential Fax No.: _____
 ▶ E-mail Office: _____ ▶ E-mail Home: _____
 ▶ Please use my e-mail at my: ▶ Home ▶ Office
 ▶ Please contact me at my: ▶ Home ▶ Office
 ▶ Mobile ▶ Telephone ▶ Fax ▶ E-mail

(Please see list of supporting documents required to complete your application in Section 12)

4.RELATED PARTIES :

To be filled out by applicant(s) who is working or has any relatives working in any of the following organizations operating in the UAE:

(Please tick as appropriate)

▶ Brokerage Company ▶ ESCA
 ▶ Joint Stock Company ▶ DFM / ADX Admin ▶ Any company listed on the DFM / ADX

1. Name of Organization: _____
 Name: _____ Position: _____

2. Name of Organization: _____
 ▶ Name: _____ ▶ Position: _____

(In case of more than two relatives, please provide details on an additional sheet)

5.MANDATED ACCOUNTS ONLY :

This is only effective with a separate, formal Power of Attorney (for Representative only)

(To be completed if the account is also to be operated by a party using a Power of Attorney as a representative of the investor). If the applicant wishes to appoint a third party to act for them, the applicant must grant a formal Power of Attorney to that third party to allow that party to act on the applicant's behalf in matters relating to this account.

5.1 Details of Party who will be provided with a Power of Attorney:

- ▶ Name of Representative: _____ ▶ Nationality _____
- ▶ Nationality Book No. (for U.A.E. nationals only) : _____
- ▶ Passport No.: _____ ▶ Issue Date ____/____/____ ▶ Expiry Date: ____/____/____
 (for non - U.A.E nationals)

5.2 Address of third party who will operate the account:

- ▶ House No.: _____ ▶ Building _____
- ▶ Street: _____ ▶ District _____
- ▶ P.O. Box: _____ ▶ City/Emirate _____ ▶ Country _____
- ▶ Office Phone No.: _____ ▶ Office Fax No.: _____ ▶ Mobile No.: _____
- ▶ Residential Phone No.: _____ ▶ Residential Fax No.: _____
- ▶ E-mail: _____
- ▶ Please contact this party at:
- | | | | | |
|-------------|--------------------------|----------|--------------------------|----------------------------------|
| ▶ Home | <input type="checkbox"/> | ▶ Office | <input type="checkbox"/> | |
| ▶ Telephone | <input type="checkbox"/> | ▶ Mobile | <input type="checkbox"/> | ▶ Email <input type="checkbox"/> |

(Please note a passport copy is required for all Power of Attorney holders)

6.SETTLEMENT OF TRADES :

6.1 How do you intend to settle your trades?

- ▶ Cheque ▶ Automated Transfer System ▶ Transfer to the bank account of MAC Sharaf

6.2 Sales Proceeds: How do you intend to receive your sale proceeds?

- ▶ Cheque ▶ Automated Transfer System ▶ Transfer to your bank account

6.3 Your bank account details:

- ▶ Bank: _____ ▶ Branch: _____
- ▶ Account No.: _____ ▶ Account Type: _____
- ▶ Account Name: _____
- ▶ SWIFT CODE (if required): _____
- ▶ Other details (if required): _____

7. CORRESPONDENCE DETAILS :

7.1 How do you wish to receive your trade confirmation and account statements?

- ▶ To be held for collection by myself at MAC Sharaf ▶ By Fax
 ▶ Home Address ▶ E-mail Address ▶ Office Address
 ▶ Other (Please specify) _____
 ▶ P.O. Box: _____ ▶ City/Emirate _____ ▶ Country _____

(Default is E-mail address)

Frequency of account statement:

- ▶ Weekly ▶ Monthly ▶ Every _____ months

(Default is weekly)

7.2 In case of any emergency, please contact the following person:

- ▶ Name and Surname: _____ ▶ Relationship: _____
 ▶ Address: _____
 ▶ Telephone No.: _____ ▶ Fax No.: _____ ▶ Mobile No.: _____
 ▶ E-mail: _____

8. YOUR INVESTOR PROFILE :

It is very important that we understand your goals and objectives so we can help you achieve these and help you provide a more complete service and to comply with local securities regulations.

Would you therefore please carefully complete the following questionnaire?

8.1 Previous or other stock brokers used:

1. Broker Name: _____
 ▶ Type of Account: _____ ▶ Credit Limit: _____
2. Broker Name: _____
 ▶ Type of Account: _____ ▶ Credit Limit: _____
3. Broker Name: _____
 ▶ Type of Account: _____ ▶ Credit Limit: _____

8.2 Approximate Annual Income: (AED)

- ▶ Below 100,000 ▶ 100,001 to 250,000 ▶ 250,001 to 500,000
 ▶ 500,001 to 1,000,000 ▶ Over 1,000,000

8.3 Approximate Net Worth: (AED)

- ▶ Under 250,000 ▶ 250,001 to 1,000,000 ▶ 1,000,001 to 2,500,000
 ▶ Over 2,500,000

8.4 What are your overall Investment Objectives?:

- ▶ Safety ▶ Balanced ▶ Growth
 ▶ Aggressive Growth ▶ Speculation

8.5 How do you rate your Investment knowledge?:

- ▶ Novice ▶ Fair ▶ Good
 ▶ Sophisticated ▶ Professional

8.6 What other Investments do you have in your portfolio?

- ▶ Cash _____ % ▶ Bonds _____ % ▶ Mutual Funds _____ %
 ▶ Property _____ % ▶ Bank Deposits _____ % ▶ Islamic Products _____ %

8.7 Do you wish to receive our research materials ? (we strongly recommended that you do):

- ▶ Yes ▶ No

(We will send this to your e-mail address)

8.8 Personal Financial Position (we will treat this with the utmost confidence): (in AED)

- Property: ▶ Own Residence (no mortgage) ▶ Mortgage ▶ Rent
 ▶ Family ▶ Others
 ▶ Assets Amount: Property (AED) _____ Cash: (AED) _____ Investments: (AED) _____
 ▶ Liabilities: Loans (AED) _____ Mortgages: (AED) _____ Others: (AED) _____
 ▶ Estimated net worth : (AED) _____

9.RECOMMENDATIONS AND PERSONAL REFERENCES (how did you come to hear about us?) :

9.1 You first heard of MAC Sharaf through:

- ▶ Press ▶ A friend ▶ A MAC Sharaf Staff Member (who) _____
 ▶ Our Website ▶ Other broker ▶ Others

(please specify) _____

9.2 Who would be a personal reference for you:

- ▶ Name and Surname: _____ ▶ Relationship _____
 ▶ Contact Phone No.: _____ ▶ Fax No.: _____
 ▶ Mobile Phone No.: _____ ▶ E-mail Address: _____

9.3 Which MAC Sharaf Employee did you first meet:

- ▶ Name: _____ ▶ Position : _____
 ▶ When did you meet?: _____

9.4 Do you have any other person you would recommend use our services?

- ▶ Yes you may contact the persons listed below ▶ No

Name:	Contact no.:	Relationship:
▶ _____	▶ _____	▶ _____
▶ _____	▶ _____	▶ _____
▶ _____	▶ _____	▶ _____
▶ _____	▶ _____	▶ _____

10. TERMS AND CONDITIONS OF AGREEMENT :

MAC Sharaf Securities (UAE) LLC ("MAC Sharaf") is a limited liability company, registered in Dubai and is authorised and regulated by the Securities and Commodities Authority ("SCA") and a member of Dubai Financial Market ("DFM") and Abu Dhabi Securities Exchange ("ADX"). MAC Sharaf is also authorized by the SCA to trade on behalf of its clients on NASDAQ Dubai.

10.1 Introduction:

These Terms & Conditions, together with your Application Form, constitute the legal agreement, or contract, between you and MAC Sharaf ("the Firm, we, us, our," as previously defined). They contain details of the duties owed to you ("you", "your", "Client") by the Firm, and also the responsibilities owed to the Firm by you as its client.

Please make sure you read and understand these Terms & Conditions. If you have any questions, please contact us for an explanation.

Our goal is to treat you fairly, considering the following issues that affect our relationship with you as our customer:

- How we describe our service to you, and how we deliver that service in practice
- Training our staff to ensure that the service that they offer to you is as good as we can make it
- Handling any dissatisfaction or disputes that may arise between us in a fair and effective manner

You should feel free at any time to raise concerns that you have with us.

10.2 Instructions:

10.2.1 Dealing Instructions

Dealing instructions should be made in writing or by recorded telephone, however should you wish to give dealing instructions to us in any other form, including by facsimile and email, we may accept such instructions, when we believe, in our absolute discretion, that these instructions originated from you. We will endeavour to execute your wishes in a timely manner, you accept that we shall not be liable to you for any delay in responding to these instructions and you agree to indemnify us for any losses we incur as a result of reliance on such instructions. We reserve the right not to carry out any instruction that we reasonably suspect to be unlawful.

10.2.2 Administration

All instructions regarding the administration of your investments held by MAC Sharaf or our affiliates or appointed third party service, on your behalf, or concerning your personal details such as change of name, address or any other material changes to your account should be made in writing to us. We do not accept instructions from third parties unless a valid power of attorney and any other supporting documentation as required has been established for this purpose. If you wish to transfer money from one account to another, we will only accept written instructions, bearing an original signature and each transaction will require a separate written instruction.

10.2.3 Third Party Instructions

You, or any person whose authority has been previously notified to us, in writing, may give investment instructions concerning your portfolio. We may accept any instruction we believe, in good faith, to be from you, your agent, or any other third party authorised by you to act on your behalf, whether in writing, by telephone, email, facsimile or otherwise. Should investment authority be altered, suspended or revoked you should notify us immediately. You accept that if you fail to do so we shall not be liable for any loss you may incur.

10.2.4 Stop Loss Orders

We do not accept instructions for stop loss orders.

10.2.5 Fax Indemnity

MAC Sharaf may accept as per your authority to act upon any facsimile transmission ("fax") purported to be sent by yourself to us containing any instructions or information ("Instruction") whatsoever relating to your account, whether or not we at our sole discretion obtain from yourselves, telephone confirmation to so act. Where the fax contains the name and signature of the person(s) whose name(s) and specimen signature(s) are authorized even though the fax may actually be compiled or transmitted in error or by negligence or by fraud or by someone other than yourself or without your actual instruction or knowledge, MAC Sharaf may in good faith believe that such instructions are genuine and authorized, act upon these instructions.

10.2.6 Pre Signed Deal Trading Tickets

Under no circumstances will we accept pre - signed, blank deal trading tickets as confirmation of trade. If the Client provides these to any party, they do so at their own risk.

10.3 Joint Dealing Accounts and Trust Accounts

You accept that in the event an account is held in joint names, then each account holder is jointly and severally liable. We may assume dealing instructions received from one holder of a joint account or one trustee in a trust account will be given on behalf of and with the knowledge of all holders or trustees of the account. Any action we take regarding such instructions will be binding on all of you. Any reference to 'you' shall be deemed to be any one or all such persons as the context shall require. Non-dealing instructions, such as to change address or bank details or close the account must be in writing and requires the signatures of all joint account holders or trustees. In the event of the death of one party of a joint account or a trustee please inform us immediately. Unless you notify us to the contrary, all property will be held for joint account holders as Joint Tenants. Joint Tenants own, jointly, the whole of the assets without any distinction between them regarding share of ownership. On the death of one of the Joint Tenants, the holdings in the account pass to the remaining tenant(s), who become automatically the sole owner(s) of the assets.

10.4 Your Money

Your money will be held by MAC Sharaf as client money, in accordance with the client bank account. The bank, as selected by MAC Sharaf from time to time, may hold such money with other clients' money in a pooled account in the name of MAC Sharaf – Client Account. This means that client money is held as part of a common pool of money, so you do not have a claim against a specific sum in a specific account; your claim is against a specific sum from the client money pool in general.

10.5 Anti Money Laundering Regulations

The Anti Money Laundering Regulations require all financial institutions to verify the identity of their clients. Accordingly, we require you to provide us with certain information as shown on your passport, driving licence or other acceptable form of identification, corporate documents, utility bills and other forms of verification as deemed necessary to comply with SCA and UAE Federal Anti Money Laundering regulations.

We shall notify you before the account is opened of the information required. This will usually be sufficient to satisfy our obligations under the regulations. However, further information may be required.

Additional requirements apply to Corporate and Trust clients. Details of these requirements can be obtained from us.

From time to time it may be necessary for us to request further identification information in order to fulfill our obligations under the Anti Money Laundering Regulations. Failure to provide the requested information may mean that we cannot proceed with opening or continuing to operate your account for you.

10.6 Market risk

You understand the nature and risks of investments in securities and also that there is an investment risk in all kinds of securities and no investment return is guaranteed.

You fully understand and agree that MAC Sharaf, by executing your buying and selling orders, will not be in any way acting as an adviser, and that the decision to buy and sell securities is your decision and that this decision will not be based on any recommendation or advice from us.

10.7 Recording of telephone calls

All telephone calls are recorded without the use of a warning tone to ensure accuracy and provide verification of instructions to maintain the quality of the services.

10.8 Fees and Commission

Commission will be charged per transaction, subject to the maximum and minimum levels prescribed by the relevant SCA rules and regulations. Our website and your trade confirmations sets out the fees charged by us. Any stock purchases must be settled no later than T+2. Any balance owed to us by you may, at MAC Sharaf's sole discretion, accrue an Administration Fee not exceeding EIBOR plus 7.5% per annum until the entire sum is paid by you. MAC Sharaf reserves the right to alter any fees at any time immediately after notification to the client who hereby authorizes MAC Sharaf to charge the fees to their account held with MAC Sharaf..

10.9 Payment of Charges

Any money owed to us, or agents used by us, as stated in the relevant trade confirmation, or any other applicable charges, may be deducted from money held in your account by MAC Sharaf, or paid directly by you if you prefer. For this reason, please note that MAC Sharaf reserves the right to retain your funds. We may sometimes share dealing charges with our associates.

10.10 Default Provisions and Power of Sale

We are entitled to an express and Power of Sale Lien or Right of Set Off over your investments, money or other property including a combination/consolidation of all or any of your accounts, in so far as there remains any outstanding amounts due from you to us. We will exercise this right in such manner as we may determine. You charge, by way of first fixed charge, with full title guarantee and grant a pledge over and a general lien and right of set off with respect to, all securities, documents of or representing title to property, and all cash or other assets of any nature held by or subject to the control of MAC Sharaf (or its nominees and custodians) for your account (including, without limitation, the benefit of all contractual rights and obligations and any proceeds of sale) as continuing security for the performance of your obligations hereunder and for the payment of all sums that become due to MAC Sharaf.

Therefore you confirm that in the event of MAC Sharaf not receiving either cash or securities when due, in respect of any transaction which is due to be settled or executed, or in the event of you or us not taking all such steps as may be necessary to secure the due and prompt execution and settlement of any such transaction, we or MAC Sharaf may cancel, close out, terminate or reverse all or any contracts and sell, charge, pledge or otherwise dispose of any investment held for you, at whatever price and in whatever manner we see fit in our or its absolute discretion (without being responsible for any loss or diminution in price) and may enter into any other transaction or do, or not do, anything (including the application of client money held for you) which would or could have the effect of reducing or eliminating any liability under any transaction, position or commitment undertaken for you. We will also exercise this right in order to meet your liabilities, including our normal dealing charges as set out in our published fees and charges and any other related costs, to either of us.

For the avoidance of doubt, any asset held for you can be retained or realised in order to discharge any obligation you have to us including any investment held in safekeeping by us, and investments held in the course of settlement. Should it be necessary to realise any assets as outlined, we will give you notice prior to taking such action. You shall be responsible for our legal fees or any other associated costs involved in our exercising the above powers. MAC Sharaf shall not be liable to you in respect of any choice made by us in selecting the investments sold in accordance with these default provisions. The proceeds of sale (net of costs) will be applied in or towards the discharge of your liabilities and MAC Sharaf will account to you for the balance. In the event that such proceeds are insufficient to cover the whole of your liabilities, you will remain liable for the balance.

10.11 Uninvited Calls

You expressly invite us to telephone you between 9am and 5pm, to discuss investment business, unless you otherwise instruct us in writing. We will always accept your request not to continue a particular discussion. We may contact you on any telephone number provided by you to us, including unlisted numbers.

10.12 Periodic Statements, Valuations and Contract notes

When you open your account with us, after we have received all assets, which are to be transferred into your account, we will send you a statement, which outlines the initial value and composition of your portfolio. We will send you a contract note or trade confirmation, within one business day, after we have executed a transaction on your behalf.

You must notify us within five business days, from the date of transaction, of any query in respect of trade confirmations. If we do not hear from you then we shall assume that you are in agreement with the contents of the trade confirmation. If you receive a contract note or trade confirmation for a trade conducted without your authority, or following your instructions to enter into a transaction you fail to receive a trade confirmation within three business days, you should notify us immediately. Where applicable, you should notify us of the date and hour of the alleged instructions.

You will receive a statement at least monthly detailing all investments held on your behalf in safekeeping and all transactions performed during the month. This statement will contain the number, description and value of each Investment and the amount of cash held. We will also provide details of any cash balance held for you as client money by MAC Sharaf. Holdings are reported on a trade date basis.

10.13 Complaints Procedure

If you are dissatisfied with the services we have provided under this agreement, please write to the Customer Service Department at PO Box 122723, Dubai, U.A.E. or cs@mac-sharaf.com. We will endeavour to resolve your complaint as quickly as possible, but in any event, will acknowledge receipt of your letter within seven business days. Upon resolution of your complaint, we will send you a final response letter, which sets out the nature of that resolution and any applicable remedy.

10.14 Credit Checking

In connection with this arrangement, we may carry out a credit check with a licensed credit reference agency, which may retain a record of that search. This information may be used by other stockbrokers, financial institutions, etc in assessing applications for credit by you and members of your household, and for occasional debt tracing and fraud prevention purposes.

10.15 Record Retention

In accordance with legal and regulatory requirements, MAC Sharaf will retain your records, for a minimum period of six years following the termination of any relationship between us or from the date of the last transaction, whichever is later. This period may be extended by force of law, regulatory requirement or agreement amongst us. Recordings of telephone conversations are also retained for six years.

10.16 Liability and Indemnity

In accepting these Terms & Conditions you agree to indemnify MAC Sharaf and our respective directors, officers, employers and affiliates against any cost, loss, liability or expense (including legal costs) incurred by us and/or them directly or indirectly in connection with or as a result of the provision of its services in relation to your account, for any breach by you of the provisions of this agreement or any failure to make payment when due.

MAC Sharaf shall not have any liability for any circumstance or failure resulting from any event or state of affairs beyond our control including, without limitation, any failure of communication or computer systems or equipment or the suspension of trading by an exchange or clearing house. Furthermore we shall not be liable for any losses you incur if we fail, interrupt or delay in performing our obligations under this agreement in order to avoid damage to MAC Sharaf's employees, property or reputation.

MAC Sharaf shall not be liable for loss arising other than as a result of its own negligence or wilful default or contravention of the SCA, DFM and ADX rules and, in any event, will not be liable for any indirect or consequential loss (including loss of profit) and shall have no liability for any market or trading losses you may incur.

10.17 Assignment

Your acceptance of these Terms & Conditions is personal to you and your personal representatives and your rights and obligations may not be transferred or assigned to any third party without our prior written agreement. We may assign our rights and obligations as set out in these Terms & Conditions under this Agreement to any person connected with us or to any successor company on giving written notice to you to that effect.

10.18 Illegality

If any provision of these Terms & Conditions or any part thereof shall become or be declared illegal, invalid, or unenforceable for any reason whatsoever, such term, provision or part shall be divisible from these Terms & Conditions and shall be deemed to be deleted from these Terms & Conditions.

10.19 Governing Law and Jurisdiction

Acceptance of these Terms & Conditions shall constitute the formation of a contract between you and us. MAC Sharaf is authorised and regulated by the SCA and is a member of DFM and ADX. This agreement will be construed and be governed by the laws and regulations of SCA and UAE Federal Laws.

10.20 Arbitration

All disputes must be settled through arbitration only. In this regard, the regulations as to arbitration of disputes issued by SCA in 2001 and any amendments thereto must be applied.

10.21 Variation

You have the right to vary or amend any of the Terms & Conditions. In the event of any variation or amendment of the agreement we will send you a written notice of the change or addition which shall include the date from which the change or addition shall be effective from. Please note that we shall not give you less than 14 days notice of any amendments, unless it is impractical to do so. You are deemed to have consented to any alteration that may be effected by these Terms & Conditions if we do not receive notification otherwise from you, in writing, within the time that the changes were notified to you and their coming into effect.

10.22 Account Closure

You have the right to close your account with us. If you wish to close your account you should notify us, in writing, of your intention to do so, which will be effective immediately upon receipt by us and we will return to you your money or assets held by us. You should be aware that any reasonable out of pocket expenses, e.g. relating to the transfer of securities, will be deducted from your final balance before settlement is made. Should we wish to terminate this agreement we will give you 30 days notice of our intention to do so. Any charges accrued to us will become due and payable at the expiry of this notice period.

Termination/closure of account will be without prejudice to any outstanding transaction, or any legal rights or obligations which may have already arisen and will, in all cases be subject to the closing of outstanding transactions by the delivery of certificates, documents and/or other papers and/or payment of any sums due.

11. DECLARATION AND CONFIRMATION :

A. Request to open an account:

I/We, the undersigned, hereby request you to open following account/accounts with your company and confirm that all information mentioned in the form above as well as all documents attached are legal, genuine and true. I/We undertake to inform MAC Sharaf in writing of any changes that might affect these information. I/We confirm that I/We have carefully read and understood this Investor Account Opening Form, and I/We agree to the terms and conditions set out herein. We understand that once all forms have been appropriately completed, we may trade on all of the following stock exchanges:

Dubai Financial Market ("DFM") Abu Dhabi Securities Exchange ("ADX") NASDAQ Dubai

B Agreement to abide by the rules:

I/We hereby agree that I/we shall abide by the rules, regulations and conditions set out herein as well as the stipulations laid out at present or in future by MAC Sharaf, the DFM, ADX or NASDAQ Dubai as well as the customary practices of the DFM / ADX / NASDAQ Dubai, as applicable.

C Legal Empowerment:

For individuals, you hereby declare that you are at least 21 years old and are legally capable of entering into this agreement and meeting your commitments relating thereto. For companies, you declare that you are legally established and have the power to enter into this agreement and meet your commitments relating thereto and that the person signing this agreement is legally authorized to do so and act on your behalf.

D Execution of Agreement:

Both parties shall execute this agreement with goodwill according to its terms and conditions and in accordance with the generally accepted rules and regulations governing such agreements.

E Entire Agreement:

You agree on all terms and conditions stated in this agreement and that it is the only agreement with MAC Sharaf and it supersedes all prior agreements and understandings relating to the subject.

ALL THE ABOVE MATTERS ARE UNDERSTOOD AND AGREED:

▶ First Applicant _____ ▶ Second Applicant _____

▶ Signature _____ ▶ Signature _____

▶ Date: _____ / _____ / _____ ▶ Date: _____ / _____ / _____

MAC SHARAF OFFICER'S CONFIRMATION AND VALIDATION :

I, the undersigned being an officer of MAC Sharaf, have personally reviewed the above terms with the applicant and witnessed the signatures above.

▶ MAC Sharaf Officer's Name _____

▶ MAC Sharaf Officer's Signature _____ ▶ Date: _____ / _____ / _____

12.DOCUMENTS REQUIRED TO SUPPORT THIS APPLICATION :

12.1 Individuals - National

- 12.1.1 Copy of Valid Passport
- 12.1.2 Copy of Family Registration Book

12.2 Individuals - Foreign

- 12.2.1 Copy of Passport
- 12.2.2 Copy of another form of Photo ID – i.e. driving license, labour card
- 12.2.3 Investor Signature Form
- 12.2.4 For minor (under 21) whose guardians are not their fathers – attach custody documents authenticated by a notary public in addition to copy of the guardian passport

12.3 Corporate (additional requirements)

- 12.3.1 Copy of Trade License or Commercial Registration Certificate (authenticated by country's Ministry of Foreign Affairs or equivalent for non-UAE licensed companies)
- 12.3.2 Copy of the letter authorizing individuals assigned to issue trade related instructions
- 12.3.3 Investor signature form completed by the Company's representative(s)
- 12.3.4 Copies of valid passport of the authorized signatories
- 12.3.5 List of Board of Directors and Partners and their nationalities and Investor Numbers (if available)
- 12.3.6 Copy of the Memorandum of Association

(You will also need to complete Attachment III in order to transfer funds to us to open the account)

13.CONTACT US :

If you have any questions at all in regard to this application or other matters relating to trading on the DFM, ADX or NASDAQ Dubai, please contact our team at:

- | | |
|--------------------------------------|----------------------|
| ▶ General Manager | Tel: +971 4 409 7170 |
| ▶ Head of Operations | Tel: +971 4 409 7150 |
| ▶ Head of Customer Service | Tel: +971 4 409 7130 |
| ▶ Head of Institutional Equity Sales | Tel: +971 4 409 7121 |

Or email us on contactus@mac-sharaf.com

You may also visit our website at: www.mac-sharaf.com or visit us at our offices.

Postal correspondence should be sent to our Post Office Box number 122723 in Dubai, United Arab Emirates

ONLINE TRADING AGREEMENT

CUSTOMER DETAILS

- ▶ Name: _____
 ▶ MAC Sharaf File No: _____

CUSTOMER ACCOUNTS

Please link the following accounts mentioned below to the Online Trading service

- ▶ MAC Sharaf DFM Trader Number: _____
 ▶ MAC Sharaf ADX Trader Number: _____

TERMS AND CONDITIONS OF AGREEMENT

The Online Trading Agreement that follows is in addition to the terms of trading and any other agreement between you and MAC Sharaf Securities (U.A.E.) L.L.C.

In this Agreement, the following terms shall have the meanings indicated opposite thereto below:

“**MAC Sharaf**” means MAC Sharaf Securities (U.A.E.) L.L.C.

“**Customer**” means any natural or juristic person who sets up an account under his/her name with MAC Sharaf and subscribes to its Online Trading Service.

“**Online Trading Service**” means services provided by MAC Sharaf for execution of local shares trading transactions placed by the Customers via the Internet.

“**Account**” means customer account opened with MAC Sharaf for trading in local shares, bonds or any other permissible investments.

“**Market**” means Dubai Financial Market (DFM) and Abu Dhabi Securities Exchange (ADX)

1. Use of Online Trading Services.

Online Trading Services include all means through which you place an order, view financial or non-financial information, and use all tools and features provided in MAC Sharaf’s platform within your account.

These services are accessible via computer, telephonic or wireless transmissions for use on compatible personal, home or small-business computers, including Internet appliances with modems, terminals and network computers, as well as various wireless devices (collectively the “Access Devices”).

These services do not constitute solicitation of any offer to buy or sell any financial instruments

2. Risks of Electronic Trading

The Customer acknowledges and accepts all the risks associated with such services including but not limited to:

- ▶ Delays occurring in the execution, cancellation or modification of the orders.
- ▶ Difference in price at which the order was actually executed in the Marketplace and the price displayed in the Marketplace or on the Access Device at the time of placing the order.
- ▶ Failure of system or component resulting in the loss of orders or order priority

- ▶ Delay in receiving reports from the Marketplace regarding the status of transactions.
- ▶ Security risks in relation to the interference or breach of system by hackers or third party.
- ▶ Loss of passwords / unauthorized access to your Account
- ▶ Rejection/ refusal of order due to insufficient account balance or unclear /incomplete order instructions.
- ▶ Any other system related risk commonly accepted by industry professionals.

You expressly agree that the use of Online Trading Services is at your own risk. Neither MAC Sharaf nor any its employees or representatives be liable for any damages, including without limitation direct or indirect, special, incidental, or consequential damages, losses or expenses arising in connection with the risks mentioned above even when MAC Sharaf, or representatives thereof, are advised of the possibility of such damages, losses or expenses.

3. Restrictions on Trading

MAC Sharaf may at any time, in its sole discretion but for justified reasons and without prior notification or liability, decline your instruction or order, terminate this Agreement or prohibit or restrict you to trade in a particular financial instrument in your Account.

4. Customer Responsibility for User ID, Password and Account Access

MAC Sharaf shall assign one User ID and Password to each Customer account and the same shall be communicated via e-mail. Password must be changed by the Customer immediately on first log on. In the event of a joint account, all joint account holders will be considered as co-owners of the Account's user ID and the Password. Each account holder shall be responsible for the use and maintenance of the confidentiality of the user ID and the Password. Any use of the Customer's user ID and Password shall be deemed as having been duly authorized by the Customer.

The Customer shall immediately report any loss or theft of its user ID or Password, or any unauthorized access to the Customer's Account verbally with an e-mail to follow at online@mac-sharaf.com. The Customer will be solely responsible for all instructions and inquiries actually made or which may be made until the MAC Sharaf receives written confirmation and acknowledges receipt of the notification.

5. Account Monitoring and Responsibility for Account Accuracy

MAC Sharaf may monitor and/or record and of your communications electronic or otherwise, with MAC Sharaf and use the same for any purpose MAC Sharaf deems appropriate, as permitted by law. The Customer accepts full responsibility for monitoring his Account at all times and in particular, agrees to monitor each open order until MAC Sharaf confirms an execution or cancellation of the order to him. The Customer shall validate his Account and the accuracy of the placed orders and immediately inform MAC Sharaf by telephone or email of any discrepancies he may find. MAC Sharaf shall not be held liable with respect to claims pertaining to the heralding or loss of any order if he fails to immediately, but in any event not later than two days, notify MAC Sharaf of the occurrence of any of these events. All Account statements shall be deemed accepted and accurate five days after their issuance unless the Customer duly notifies MAC Sharaf with sufficient evidence supporting assertion.

6. Cancellation and Modification Requests

MAC Sharaf cannot guarantee that the request to cancel or modify an order placed by the Customer will be effective, regardless of whether such a request was submitted prior to receiving notice that the order was executed or not. In such a case the Customer shall be bound by the execution of the original order. If the Customer makes a decision relying on the cancellation or modification request before receiving notice of cancellation or modification from MAC Sharaf, he will do so at his own risk and agree that he will in no way hold MAC Sharaf or any of its representatives responsible for any expenses or losses incurred in doing so (including, without limitation, damages for lost profits or trading losses). MAC Sharaf has the

full discretion to provide an order-by-order best execution order routing option whereby the MAC Sharaf system attempts to seek the best available terms for the Customer's order.

7. Compliance of Market Regulations

Customer shall at all times comply with the relevant rules of the Market. MAC Sharaf shall not be liable for damages, including without limitation direct or indirect, special, incidental, or consequential damages, losses or expense due to fines or penalties imposed for any trade placed by the Customer unless MAC Sharaf has acted in gross negligence. If MAC Sharaf receives any notice of a fine or penalty from the Market, MAC Sharaf shall have the authority to deduct such fine or penalty from the Customer's account prior to notifying the Customer of such deduction. The Customer shall have two weeks from the date that the Customer receives the notification of the fine or penalty during which to contest such deduction with MAC Sharaf.

8. Fees and Commission

MAC Sharaf will charge the customer with the required fee as may be agreed from time to time in consideration for subscription to Online Trading Service. MAC Sharaf reserves the right to alter any fees at anytime immediately after notification to the Customer who hereby authorizes MAC Sharaf to charge the fees to their accounts held with MAC Sharaf. Commission will be charged per transaction subject to the minimum prescribed by the SCA (Securities and Commodities Authority) rules and regulations.

9. Termination

MAC Sharaf reserves the right to terminate the Customer's access to its Online Trading Services in its sole discretion, without notice and without limitation, for reasons including, but not limited to, the unauthorized use of Customer's User ID or Password, breach of this Agreement, discontinuance of MAC Sharaf's access to any information from any information Provider and termination of one or more agreements between MAC Sharaf and any of its representatives.

10. Indemnification

The Customer agrees to defend, indemnify and hold MAC Sharaf and/or its representatives harmless from and against any and all claims, losses, liability costs and expenses (including, but not limited to, attorneys' fees) arising from his violation of this Agreement, state or federal securities laws or regulations, or any third party's rights, including, but not limited to, infringement of any copyright, violation of any proprietary right and invasion of any privacy rights.

11. Force Majeure

MAC Sharaf cannot be held liable for any liability, costs, damages or loss caused directly or indirectly by force majeure events, including but not limited to, government restrictions, exchange or market rulings, suspension or delay of trading, war, civil disturbances, earthquakes, strikes, equipment failure, communication line failure, system failure, financial instrument failure, unauthorized access, theft or any problem, technical or otherwise, which may prevent the Customer from entering, cancelling or modifying an order or prevent MAC Sharaf from acting on an online order or instruction, or other events or conditions beyond MAC Sharaf's control.

12. Modifications

MAC Sharaf reserves the right to alter this Agreement at any time but will notify the Customer of any alteration in advance of the effective date. Continued utilization of the Online Trading Service by the Customer constitutes acceptance and agreement of such alterations.

13. Governing Law

This Agreement is subject to and shall be governed by the laws and regulations of the United Arab Emirates and the SCA.

DECLARATION AND CONFIRMATION

I/ We undersigned hereby authorize MAC Sharaf Securities (UAE) LLC to transmit my password to my e-mail given.

I/We confirm that the above information to be true and complete.

I/We further confirm that I/we have received, read and understood the terms and conditions of MAC Sharaf Securities (UAE) LLC and agree to bound by them.

First Applicant

(In case of joint account holders)

Second Applicant

▶ Name: _____

▶ Name: _____

▶ Signature: _____

▶ Signature: _____

▶ Date: _____

▶ Date: _____

SIGNATURE CARD

Signatures of each of the parties authorized to operate this account should be provided below:

1. PARTY 1 :

▶ Name : _____

▶ Position : _____

Sample signature (below) :

First Sample

Second Sample

2. PARTY 2 :

▶ Name : _____

▶ Position : _____

Sample signature (below) :

First Sample

Second Sample

3. PARTY 3 :

▶ Name : _____

▶ Position : _____

Sample signature (below) :

First Sample

Second Sample

BANK ACCOUNT TRANSFER

To open your account with MAC Sharaf, you will need to transfer funds to us. You should therefore complete the following form, detach it and give it to your bank

- ▶ Date : _____ / _____ / _____
 ▶ The Manager: _____
 ▶ Bank Name: _____
 ▶ Branch: _____
 ▶ Address: _____

Dear Sir,

Re: Account No. _____

OUR BANK ACCOUNT IN DUBAI

Would you please transfer the sum of AED _____ (in words _____) from the above account (all transfer charges to my account), to the following bank account.

	TRANSFER DETAILS :
Bank Account Name	MAC Sharaf Securities (U.A.E.) LLC
Bank Account Number:	AED 015 269 2230 / USD 014 811 9620
Bank Name:	National Bank of Dubai
Bank Branch:	Head Office, Dubai, United Arab Emirates
Bank Code	NBDUAEAD
Sum to be transferred (AED):	
Reason to transfer :	Payment to MAC Sharaf on behalf of [Your Name]

OR OUR BANK ACCOUNT IN JAPAN (For Japanese Clients)

Account Name	MAC Sharaf Securities (U.A.E.) LLC
Bank Name	HSBC Japan
Account Number	009-041237-031
Branch	Tokyo Branch
Bank Branch	Head Office, Dubai, United Arab Emirates
Swift Code	HSBCJPJT
Sum to be transferred (AED)	
Reason to transfer :	Payment to MAC Sharaf on behalf of [Your Name]

Would you also please send a copy of the confirmation of transfer of such funds to MAC Sharaf on my behalf at fax number +971 4 409 7230 or by email to cs@mac-sharaf.com.

Thank you.

Yours faithfully,

(Your Name): _____

Signature : _____

(* Any other currencies should be remitted to AED account for conversion in AED at prevailing exchange rate)