

**Capital Investments**  
**Capital Investment & Brokerage / Jordan**  
**A Member of Capital Group**

Tel +962 6 5200330, Fax +962 6 5685508, P.O.Box 940982 Amman 11194 Jordan

INVESTMENT OF INTERNATIONAL SECURITIES AGREEMENT

This Agreement is entered into in this day / /200 by and between Capital Investment & Brokerage /Jordan, with its principal office being at Essam Ajlouni Street- Shmeisani / P.O. Box 940982 Amman 11194 Jordan (hereinafter referred to as "the Company or the First Party" and

.....  
Nationality.....  
National or identity document number.....  
address .....

(Hereinafter referred to as "the Investor" or "Second Party" or "Customer")

**Whereas** the Company provides investment business or investment services (collectively the Services), including the service of buying and selling of international securities, including shares, options contracts and futures; and

**Whereas** the Investor is desirous to invest and take advantage of the Services provided by the Company, the Parties have agreed as follows:

**1- Interpretation:**

**1-1** definition of the terms provided in Paragraph (2) below and the supplements and brochures – wherever they are provided – shall be the basis for the purposes of

interpretation of this Agreement, and for explaining the services provided by the Company to the Investor.

**1-2** Second Party knows that the concept of investment in international securities, subject matter of this Agreement, includes investment services that are as variable as international securities, subject matter of this investment, (see the definition of securities below) , therefore, Second Party knows that its specifying international securities investment services that it wishes to trade in through the First Party shall require - in addition to its signing this Agreement - its signature to a special supplement that includes terms and conditions of this service. The supplement, in this case, shall be deemed an integral part of this Agreement, and in the event of any conflict between the provisions hereof and between any of the provisions of its supplement, provisions of the supplement shall control.

**1-3** Words importing masculine shall include feminine and neuter, and singular shall include plural wherever provided herein unless the context indicates otherwise.

**1-4** Provisions hereof shall be read together and complement one another, and in the event of any conflict between its provisions, the provision that serves the best interests of the Company shall be applicable, at the sole discretion of the Company. In addition, in the event of any conflict between the conditions provided in the supplements and between those in this Agreement, that which is provided in the supplement shall be regarded.

## **2- Definitions:**

**2-1 Account(s)** means the side account(s) registered in the name of the Investor opened under this Agreement, and/or those that dealing is made through and using them, whether opened with the Company and/or with any other broker/intermediary , trustee, clearing house , correspondent bank or any other firm authorized by the Company) for the purposes of this Agreement.

**2-2 The Agreement** means this investment agreement with all sections, supplements, set of instructions and confirmations added thereto, and trading applications and any other amendments that may be made thereto, whether signed at one date or several later dates.

**2-3 Nondiscretionary account** is the account of portfolio that allows the Customer alone to take its investment decisions whether to sell or buy and choose the securities it wishes to trade in and the timing of selling and/or buying at the price under which it desires to sell and/or buy without any responsibility on the part of the Company as a result of such decisions and choices.

**2-4 Working day** means the day in which the Company's offices, dealing system in international securities and/or the Company's offices, foreign intermediaries with whom the Company deals and appropriate markets to deal in particular securities are open to Investors for business.

**2-5 Confirmation:** the form or correspondence that state details of the transaction undertaken by the Company on instructions by the Investor, confirming the details and terms agreed between the two parties.

**2-6 Agreement Currency** means – in connection with payments- the currency specified by each of the parties to the agreed on transaction and/or that is provided in the confirmation.

**2-7 Investment Business and/or investment services** means the actions included on dealing in one or more of the following activities: dealing in securities or entering into securities deals or making arrangements or agreements with another person in order to deal in securities or exercise any right related to trading in a financial security to sell or buy or transfer it, and conclude deals for selling and buying units in investment funds.

**2-8 Securities** means any investment instrument that represents title (such as a share), debt agreement (such as a bond), the right to acquire (such as derivatives including options and futures), sharing unit or any investment that falls under any part of this definition of securities, including option contracts of shares, financial indexes, foreign currency, government bonds, future contracts for goods and financial indexes and shares, undertakings or other financial instruments that give the right to its holder/owner to subscribe for investment, the units in investment funds or any instrument known as a financial security.

**2-9 Trading** means any buying or selling of a financial security against cash value, but it does not include putting securities under lien or transferring them in order to secure or cover a debt settlement or do any advertisement or claim or act or disposal or negotiation that is related directly or indirectly to a particular trading.

**2-10 Investor's Address** means Investor's mail address, place of work or home address. It also means telephone and fax numbers stated in this Agreement and in the "Address Declaration Form" and those addresses it notifies the Company of from time to time.

**2-11 Investor's statement(s) of account:** means the statements related to the account (s) of the Investor with the Company and/or transaction statements, and any data or information that include details of Investor's accounts and dealings, which the Company considers a statement of account or a report of movements and transactions.

**2-12 Gross Negligence or Willful Default** means the negligence resulting from an act of a person who fails to do or perform with due care, and its act is marked by indifference towards others' rights to the extent that a common person would think that such an act was committed almost out of planning and close to a willful act.

**2-13 Broker(s):** means any correspondent bank and/or broker and /or clearinghouse and/or trustee and/or registration agent and/or agent and/or seller or buyer or any other firm authorized by the Company to deliver the services provided in this Agreement.

**2-14 (Securities registered in the name of the Company):** these are the registered securities in the name of the Company (First Party) with international brokers on behalf of the Investor (Second Party). The Company, in its turn, registers these securities (in the registers and safekeeping system at the Company) in the name of the Investor showing that the Investor is the beneficial owner of such securities.

### **3 - General Conditions**

**3-1 Quality of the Investment:** the Investor is fully aware of and agrees that the Company has no consultative status when it provides or offer any investment activities or services to the Investor. Also, Investor's account(s) is/are nondiscretionary account(s). Although the Company may from time to time provide the Investor with information, investment studies and research on markets prepared by third parties, the Investor understands and acknowledges that decisions of buying and selling of different investment instruments are issued absolutely by the Investor itself. Accordingly, the Investor shall bear all the responsibilities of these decisions, without the least obligation or responsibility on the part of the Company for the results of those decisions. It also understands, recognizes and accepts that the Company's provision of investment information, recommendations and suggestions from time to time issued by third party does not mean in any way that the Company approves such recommendations, proposals , and the Company shall be held free and harmless of damage(whatsoever) caused by such information.

**3-2 Risk Demonstration:** When the Company carries out Investor's instructions on buying and / or selling of securities that does not mean in any way that the Company approves the investment decision of the Investor. It is hereby agreed between the Parties that the Company shall not be responsible for notifying or sending to the

Investor any authorizations, notices or other documents relating to any of the investments. The Company, also, shall not accept any responsibility regarding any of the rights to attend and vote or any subscription , conversion or any other rights relating to any of the assets, or any buying, merger, consolidation, restructuring or legal change, receivership, liquidation, bankruptcy or settlement with creditors or arrangements relating to any of the investments.

**3-3 Commissions:** In return for the Services provided by the Company, the Company shall be entitled to commissions, fees and other charges related to purchase and / or sale orders by the Customer as shall be demonstrated in the Table of Commissions and Fees, which is available for information of investors at Customer Service Department, International Brokerage Unit in the Company and the website of the Company. The Company shall have the right to amend commissions, charges and other fees, provided that the Customer shall be informed.

**3-4: Other Commissions** There is nothing in the general terms and conditions of this Agreement intended to prevent the Company to obtain from other sources commissions or profits the Company becomes entitled to as a result of a deal involving any of the securities in the investment accounts.

#### **4 – Customer's Declarations and Warranties towards the Company:**

Customer declares and warrants the following before the Company now and upon the conclusion of any future agreement falling within the scope of investment business and investment services, under the terms and provisions of this Agreement:

**4-1 Agreement Understanding:** that it had read and understood all the terms and provisions of this Agreement and supplements thereof that have been concluded between the parties, and understood the nature of its obligations and all rights conferred upon the parties hereunder. The Investor is further aware that the responsibility rests upon it towards understanding this Agreement and conditions of transactions to be concluded with the Company, and taking actions and measures needed to achieve the desired benefits from those transactions.

**4-2 Adequacy of Services for the Purposes of the Agreement:** becoming a party to this Agreement, the Investor shall be committed to the terms of transactions it wishes to use for investment in securities, or to provide protection for it against currency fluctuations and / or financial market prices and / or commercial market prices which may adversely affect its business. Therefore, it must ensure that the services from which it intends to benefit through this Agreement are appropriate for the purposes for which it aspires to achieve by entering into this Agreement.

**4-3 Risk Awareness:**

The Investor is fully aware of the nature and risks of all securities it is dealing in and is aware of the financial risks and losses that may arise due to investment business or investment services that may emanate from this Agreement. These risks include the possibility of investments exposure to sharp fluctuations in prices causing massive losses; and therefore and under this Agreement it shall declare that losses resulting from sales and / or purchases and / or transfer of shares, options contracts and futures contracts and other contracts may be gross. The Investor must further realize that under certain conditions of the market, it could be difficult and perhaps impossible to close a financial position to stop losses. It also declares and is aware that it shall bear responsibility for all risks and losses that may result from its investment decisions and exempts the Company from the consequences of losses and damages resulting from such risks. The Company contents itself with warning the Investor that investment and trading in financial derivatives such as options and futures involves risks and might not be appropriate or suitable to those investors who lack full knowledge of and experience with their nature and risks.

**4-4 Experience:** that it enjoys experience in the types of services provided under this Agreement, and, accordingly, it declares that it realizes the practices and procedures for such services markets and familiar with them. It also is financially capable and is aware that there are no reasons that could prevent risks associated with these services from affecting it, and understands and agrees that it has invested based on its ability

to bear risks by itself, and therefore, the Company shall not be liable for any loss of any kind incurred by the Investor.

**4-5 Validity of Customer's Information:** Customer recognizes and affirms that information provided about it under this Agreement, including any additions or modifications duly approved by it are from all aspects correct.

**4-6 Commitment:** customer's obligations under this Agreement shall be legal, valid and binding upon it under relevant conditions and provisions. It also declares that it has signed this Agreement and agreed to abide by all provisions and terms contained in all sections herein.

## **5 - Transactions:**

**5-1 Payment of Transaction Amounts:** all payments payable by the Investor must be paid in full and net of any offset or third party claims or cuts or imposed taxes. As for whether the Investor is legally required to make any cuts or rebates, the amount payable to the Company must be complete and equal to that originally required from the Investor regardless of those deductions or discounts.

**5-2 Payment Process:** All payments arising under this Agreement shall be made in the currency agreed on when seeking investment business and services, or the currency identified in each transaction. To pay in a currency other than that agreed on, it is required that the equivalent value of the currency available at the rate of exchange determined by the Company must be adequate to repay the full value of the amount due in the contracting currency. If the amount paid is less than the required amount in the contracting currency, the Investor shall immediately pay the difference in the contracting currency or any agreed currency to repay the full value of the difference caused.

**5-3 Settlement Date:** It is the date on which exercised securities are settled, i.e. it is the date on which the Investor pays the value of the financial security if a buyer,



and/or hand over the financial security if a seller. It is also any date in which due payments are calculated, or it is any due date that holds special significance or importance under this Agreement and under the practices of different world markets. If settlement date is not a working day, the next working day shall be the regarded date. Usually, the settlement date of the shares is three working days after the date of exercise, and one working day after the day of exercise of options and futures.

**5-4 Settlement Risk:** The Investor knows that when the Company acts upon the Investor's instructions to sell the securities, it usually does so through a third party. The Investor agrees that it will not be eligible or owner of any benefit in the proceeds of the sale, unless the Company unconditionally receives and without the right of recourse the entitlements arising out of the sale from the third party. In case the Investor has issued instructions to the Company to use those entitlements or any part thereof prior to receipt from the third party to buy securities, and the Company agreed to that, and then the Company did not receive, or any delay in receiving proceeds of the original sales occurred for any reason whatsoever, it shall be the right of the Company, as it deems appropriate to its best interest, either to sell the newly bought securities or demand the Investor to reimburse it with the amount paid to exercise that transaction in addition to any differences, costs, damages and losses and additional expenses incurred by the Company as a result.

## **6 – Instructions**

**6-1** The Investor or its representatives shall notify the Company by telephone or in writing of all transactions agreed upon between the Parties. The Company may act upon such instructions or take any action it deems compatible in essence with the telephone or written instructions, which are as follows:

### **Written Instructions:**

In the case of a written request from the Investor, whether to exercise selling or buying or amendment of orders related to the securities, whether these are shares, options, futures, contracts, actual application for options contracts, application to

participate in investment funds, or application for reimbursement, the application shall be received from the Investor, data verified and the required action is taken.

**Telephone Instructions:**

**6-1-1** the Company may rely on the Investor and act in accordance with any call made from time to time by telephone or on behalf of the Investor by any person you notify the Company of in writing without the Company having to inquire about the authority or power of the person who makes such a call. The Company shall have the right to treat such call as a fully authorized one that is binding on the Investor. The Company shall be entitled (without obligation ) to take the necessary steps with respect to/or based on such call, as the Company considers (in good faith) appropriate , whether such call contains instructions to sell or buy or modify securities issued in foreign currencies.

**6-1-2** Since the Second Party may issue its instructions regarding dealing in securities under this Agreement to the First Party by telephone and / or fax, and given the risk that issuing of orders by telephone and fax involve, the Second Party declares that in the absence of desire to use these services (telephone and fax), it shall issue a written order to the Company of its desire not to use these services and limit issuing orders to coming in person to the Company. However, if it decides to use them, the Second Party declares and undertakes that the First Party shall not be liable for any damages or losses the Second Party may incur as a result of this, and shall indemnify the First Party for any damages or losses the First Party may incur as a result.

**6-1-3** The Investor and / or its representative shall provide the staff member assigned with admission of selling and buying orders through a special code to accept Investor's telephone instructions before the Investor orders have been placed in the international markets. The Company shall have the right to reject telephone instructions from the Investor and its representative in the event of failure to provide the assigned staff with the special code designated to accept the Investor 's telephone instructions (in this respect each investor will be provided with a special code for instructions to be accepted by telephone).

**6-1-4** Second Party agrees that the Company records telephone calls of the Investor in confirmation of the details of the Investor's telephone orders and in order to avoid ambiguity in this regard. The Investor declares that it accepts such telephone call recordings, and that for the purposes of this Agreement they are a legally binding evidence. Failure to record the Investor's calls does not waive the First Party's right to prove them and to prove what their content was by any other means.

**6-1-5** the Investor irrevocably undertakes to provide the Company with written confirmation duly signed by it within (48) hours from the time instructions given to the Company. The failure of or refusal by the Investor to provide with the written confirmation for any reason shall prevent it from claiming that it did not give these instructions to the Company , or that they were not issued by it or the transaction is unauthorized. In the event of any discrepancy or difference in the written confirmation and telephone or fax instructions, the instructions issued by telephone or facsimile shall be regarded, and the Investor shall not be entitled to challenge them or their validity or protest against them for any reason in any judicial proceedings.

**6-1-6** Investor's statement(s) of account(s)/ movements shall be sent monthly to its address shown in the "Address Declaration Form ". All transactions, entries and balances mentioned in the Investor's statement of account shall be deemed correct and binding on the Investor.

**6-1-7** The Investor acknowledges the validity, legality and operation of its instructions the Company accepts to carry out in accordance with the Investor's telephone orders, and that they shall be binding on it and its heirs, and The Investor shall have no right to object to or question the validity of all telephone orders issued by or on behalf of it after (30) days from sending the statement.

**6-2** Second Party shall be bound by the orders given by it, unless it has cancelled or modified them, or in the case of expiration of the order duration. Any repeated order that would result in duplication in execution of buying or selling transaction as a

result of the Second Party's order shall be binding on the Second Party, which shall bear full responsibility for it and shall be binding on it in all cases.

**6-3-** The Company shall not be responsible for any action taken based on any instructions communicated to the Company via telephone or any other electronic means the Company believes it is valid, or based on any notice, request, direction, affidavit or any other means the Company believes it is valid , and signed by the concerned party or parties. In addition, the Company shall not be responsible for any losses incurred by the Investor alone as a result of the Company's acting in accordance with its instructions, and the Customer agrees under this Agreement that the Company shall not be liable for any losses, damages, costs, expenses or liabilities resulting from any error or ambiguity in any of the instructions received by the Company.

## **7 – Investor’s Account(s):**

**7-1 Use of Accounts:** the Investor knows well that investment accounts arising out of this Agreement and / or those that are used to provide investment services shall only be used for buying transactions and receipt of net sales revenues in connection with the buying and selling of securities. Investment account shall not be a checking account or a current account. But the Investor may transfer funds from the investment account(s) to other accounts with the Company or with another bank in accordance with the usual banking practices , provided that the Company is fully convinced that such transfer would not affect the extent of fulfillment of any and all obligations, which the Investor is under towards the Company. And the Investor agrees and irrevocably authorizes the Company to use such accounts to collect and register all amounts.

**7-2 Account Covering:** Unless otherwise agreed between the Parties, all securities buying transactions made by the Company based on instructions by the Investor shall be executed on cash basis through the account. The Investor agrees that the Company shall be entitled to refuse to carry out any instructions issued by it, and at

the sole discretion of the Company, if the free credit balance in the Investor's account is or will be insufficient as a result of the Company's execution of instructions by the Investor on the day fixed for that. The Company may at any time request the Investor to deposit any amount of cash or other security in the account as a collateral for the Investor 's meeting its outstanding contractual obligations, if the Company felt it necessary to protect its interests.

**7-3 Joint Accounts:** Joint accounts shall at the discretion of the Company be allowed for the purposes of this Agreement, provided that this shall not contravene with any laws, regulations or instruction issued by any regulatory body in the Hashemite Kingdom of Jordan. The Company shall, in relation to the joint account, have the right to dispose of based on joint written instructions signed by all holders of the account or any one of them individually as if they were issued jointly and severally by them all, or in accordance with telephone verbal instructions from all account holders or any one of them individually as if they were issued jointly and severally by them all.

Account holders shall be jointly and severally liable.

### **8 - Setoff:**

The Investor irrevocably authorizes the Company to make a setoff between its accounts with the Company and / or Capital Bank of Jordan for all amounts payable to the Company, whether they due for payment or not, and to use any funds, cash, securities or other collaterals under the control or possession of the Company in any of the Investor 's accounts with the Company, and this includes any cash security for any amount remaining outstanding, and selling, buying and transfer of all bonds, and securities held with the Company from time to time , and to use their net income to settle its debts and obligations toward the Company ,or the Investor's obligations towards others on any of the securities held by the Company. Accordingly, the Customer irrevocably authorizes the Company to settle any obligations owed by it to the Company by charging its account with Capital Bank of Jordan, whether such account is in debit or credit , leaving the absolute right to the said bank to overdraw the account or not. This shall also include direct settlement by the Company of the

value of the unpaid portion of the cost of any such securities , as and howsoever is required at the time of selling these securities by the Company , or settlement of their sale, and also includes payment of all expenses, fees and other charges arising in connection with the completion of any buying and / or selling in accordance with the instructions of the Company, and the Investor irrevocably and finally authorizes the Company to take all measures in accordance with the provisions of this Paragraph without referring to him. The Investor also agrees that the Company may use any collateral provided by it or on its behalf to the Company for any purpose for the settlement of any other obligation due to the Company after exercising the setoff rights, and therefore the Company may, without limitation , and at any time from time to time, and without claiming for payment or notifying the Customer , collect all its money and / or sell such assets or other things of value and in all cases shall deduct from the outcome of those to settle any amounts payable to the Company by the Investor. Therefore, the Investor acknowledges accepting the loss or deficit remaining after the Company has exercised its right to conduct setoff, and the Investor undertakes to immediately pay to the Company the amount of any deficit that remains after the application for a settlement or setoff. The exchange rate used by the Company to calculate the loss or deficit or any amounts due to the Company under this Agreement must be the approved rate at the Company as the selling rate for delivery currency in the relative settlement date, and such rate must be final.

## **9 - Limits of the Company's Liability:**

**9-1** The Company shall be responsible for execution the terms of this Agreement within the framework of responsibility and reasonable diligence, provided that is not obliged to take any action that would violate laws and regulations.

**9-2** The Company shall exercise the following tasks:

**9-2-1** Carry on investment activities and / or services, as it means in Paragraph 2-7 of this Agreement- on the basis of Nondiscretionary Account it means in Paragraph 2-3 of this Agreement, which include, but not limited to, implementation of the

customer written and / or verbal and / or telephone and / or electronic and / or fax instructions by subscription and / or buying and / or selling of securities determined by the Customer at such price, quantity and time as may be clearly determined in the Customer's instructions.

**9-2-2** Take usual diligence and care in keeping securities.

**9-2-3** Make a special register for the Securities and keep them separate from other registers of the Company or other customers.

**9-2-4** Deliver the Securities, or any part thereof, to the broker- seller and receive the purchased securities from the broker buyer for account and on behalf of the Customer or its representative.

**9-2-5** Send quarterly reports to the Customer on the Securities held and the Customer's cash accounts concerning the disposition of the Securities on the instructions of the Customer or its representative.

**9-2-6** Inform the Customer of actions taken by issuers of the Securities related to the benefits due thereon and profits derived there from and any other rights belonging to the securities within two weeks of the Company's knowledge thereof.

**9-2-7** Receive interest, dividends and rights of the Securities and deposit them in the Customer's accounts with and / or managed by the Company and / or transfer to accounts designated by the customer for this purpose, as the case may be.

**9-2-8** Attend and / or delegate others to attend regular and special meetings of the general assemblies of issuers of the Securities and attend meetings of the owners of securities –related bonds, and vote on behalf of the Customer in these meetings under general power of attorney (authenticated by the notary public) signed by the Customer in this regard, on instructions from the Customer, provided that the Investor shall bear all costs and expenses incurred by the Company in the course of

performing those tasks, which include but not limited to travel and accommodation costs, expenses and fees to accomplish the tasks mentioned in this Paragraph.

**9-3** the Company shall adhere to the following:

**9-3-1** Identifying sub-account for the Customer within the General Account, which the Company is committed to opening according to the provisions of the legislation in force for the purpose carrying on its corporate activity.

**9-3-2** Taking all measures necessary to maintain and protect the securities against theft, fire and other risks.

**9-4** The Company shall not be responsible for any losses directly or indirectly incurred by the Investor, in the event of expiration or cessation of dealing for whatever reason, unless it is a result of the Company's gross negligence or willful default in fulfillment of its obligations under provisions of this Agreement. In particular, the Company shall not be responsible for any loss or cost (unless caused by gross negligence or willful default) that are the result of the following:

**9-4-1** Delays in the purchase or sale of securities or in receipt of share certificates, dividends, profits or other rights relating thereto.

**9-4-2** The expiration or cessation of dealing for any reason.

**9-4-3** Changes in the market and factors that control it, or lack of liquidity, in a manner that would impact stock prices.

**9-4-4** Defects of communications, devices, equipment or technical malfunctions, whether partially or entirely, including any delay in the transfer that could happen in orders / information / execution of orders if the delay / non-performance was due to reasons unrelated to the Company's staff and beyond its control.



**9-4-5** lack of documentation, validity, legitimacy or effectiveness with respect to securities transactions.

**9-4-6** An act or omission of any correspondent bank or broker or agent or seller or buyer or clearing house or regulatory authority or registration agent or trustee.

**9-4-7** Any other event beyond the control of the Company, including restrictions established by the Central Bank of Jordan and / or the Securities Commission or business interruption or strikes or war or other circumstances beyond the control of the Company.

**9-5** The Investor undertakes to compensate the Company for any liabilities or losses or costs or expenses arising out of any claims by third parties or statutory authorities requirements arising out of the breach of each and / or part of its obligations under this Agreement and supplements thereof ,unless caused by gross negligence or willful default by the Company.

**9-6** The Company shall not be responsible for the compliance of the Investor with laws, regulations, codes or other Agreements that may govern the business of the Investor as an insurer and / or broker and / or intermediary and / or clearing house and / or regulatory authority and / or registration agent and / or trustee.

## **10 - Defaults by the Investor**

Each of, but not limited to, the following cases shall be deemed a default event:

**10-1** If the Investor fails to pay any amount payable under this Agreement.

**10- 2** if it fails to fulfill one or more of its obligations in a timely manner as required under this Agreement.

**10-3** Any declaration, undertaking or representations unobserved by the Investor in this Agreement or in any document issued hereunder, or are false or proved to be false in any way upon putting it into action, or if it has been conducted at any later date and proved to be untrue in any way on that date in the light of the circumstances prevailing then.

**10-4** If the Company individually decides that what this agreement requires in terms of collateral, whether in full or in part, is no longer fully valid, or is no longer has a precedence right under this Agreement.

**10-5** Any attachment or enforcement of any other legal or judicial action an order is signed, imposed, enforced or issued with respect thereto concerning any other security by any third party.

**10-6** Any attachment or enforcement of any other legal judicial action an order is signed, imposed, enforced or issued with respect thereto concerning any other asset of the Investor (or any of its subsidiaries in the event that the Investor is a body corporate) that has not been suspended or a release has not been made within seven days.

**10-7** Suspension, transfer to a third party, winding up or liquidation of the business of the Investor.

**10-8** Bankruptcy, insolvency or exposure of the Investor to financial setbacks or a petition for liquidation of its assets or the appointment of a liquidator to its assets on its behalf, incapacity or death or when any change to its conditions deemed in the view of the Company material and negative.

**10-9** Any violation or breach by the Investor with respect to any credit or other agreement it may be a party with a financial institution, or any violation or breach from its part to any other agreement concluded with any legal body, which the

Company believes that it implies or may imply an adverse impact on the ability of the Investor to carry out provisions of the present Agreement.

**10-10** The absolute right to consider any other case other than the above-mentioned cases an event of default shall be left to the Company, and the terms and conditions relating to the above-mentioned events of default in this Agreement shall apply.

### **11 - Brokers and Clearing Agreements:**

**11-1** the Investor fully understands and also agrees that the Company, for effecting transactions related to securities buying and selling on instructions by the Investor may use the services of another broker(s) (and / or trustee and / or clearing house and / or a correspondent bank, and /or any other institutions approved by the Company) from time to time, as the case may be. Therefore, if the Company fails or discontinues to observe the contractual commitments agreed by the Company with the broker(s) as a result of any breach of the Agreement by the Investor or the Investor's becoming bankrupt or defaults in payment and the fulfillment of its obligations, the Investor shall fully compensate the Company for all losses, fees and charges caused. The Company shall exercise care for its part in the selection of the clearing broker (or correspondent bank(s), and any agent(s), and any trustee(s) and any other parties that the Company may resort to from time to time to execute instructions of the Investor) However, the Company shall not be liable for any losses, damages, liabilities or expenses incurred by the Investor due to the failure of any of the above-mentioned persons in performing its duties properly or within the period required or accepted. The only obligation of the Company shall be to make a reasonable effort so that the above-mentioned persons rectify any mistakes on their part. In order to protect the investor, it fully agrees that all correspondence and communications relating to dealings in any securities for its credit shall continue to be carried out by officials at the Company and not directly through clearing brokers.

**11-2** For activation of sales and purchases of securities on instructions by the Investor to enter into agreements with other broker(s) and /or correspondent bank(s),

and/or trustee and/or clearinghouse and/or any other institutions approved by the Company to use the services provided by such institutions, such as safekeeping, clearing, trading, exercise, settlement and other services.

### **12 - Appointment of the Company as the Authorized Agent of the Investor:**

The Investor irrevocably authorizes the Company to act on its behalf and name with full powers, which enable the Company to perform its duties as provider of investment services and business , including opening of safekeeping accounts for shares, signing and handing over any documents and receipts the Company may deem necessary to complete the purchase and / or sale of securities, and / or collection, and receipt of profits and commissions, payments and / or securities issues on behalf of the Investor. In addition, signing of documents that require signature may be done under this authorization by the Company. The authorization granted to the Company shall continue under this Agreement to be with full force and effect as long as the Agreement is in force, and until settlement of all rights and obligations in accordance with its provisions.

### **13- Authorization**

The Investor hereby irrevocably authorizes the Company to open securities trust account to complete the sale and / or purchase thereof on its behalf as well as to maintain and follow up all phases of transaction, and authorizes the Company to open an account in its books as regular entries at the time of purchase in the manner that fits the method of work in the Company, The Investor shall bear all expenses and costs related to this process. It shall also bear all taxes, fees and commissions the First Party may incur for maintaining such securities with international brokers as it is known that these securities are registered in the name of the Company (First Part) with these international brokers on behalf of the Investor (Second Party), and the Company in its turn registers (in registers and trust system in the Company) such securities on behalf of the Investor so that the Investor would appear as the beneficial owner of such securities. For purposes referred to above, the Investor shall bear all legal obligations and responsibilities arising from this process.

**13-1** The Investor hereby agrees and irrevocably authorizes the Company to use the account(s) No.----- of the Investor an/or its duly authorized representative for the purpose of this Agreement (and/or open another account in its books in the name of the Investor) to collect and enter all amounts whatsoever due to First Party under provisions of this Agreement including entry of buying transactions and all amounts and commissions owed by the Investor to the Company, and to deposit all amounts that become due to the Investor as a result of this, and The Investor hereby authorizes the Company in case of insufficient funds in the above account- to use without exception any of Investor 's account(s) with it opened and/or will be opened in its name in the registers of the Company, including all joint accounts and/or its accounts with Capital Bank of Jordan and/or the accounts that the Company has power of attorney over them.

**13-2** The Investor also authorizes the Company to seize any amount(s) equal to the total amount of buying transactions from its account(s) until exercise of the entry.

**14 - Correspondence Issued by the Company:**

It is also agreed that every correspondence issued by the Company to the Investor using any fax machines owned by the Company shall be completely binding on the Second Party, and any notice, warning or direction from the Company to the Investor using any of the above machines shall also be deemed binding on the Investor. In this respect, the Investor shall expressly waive initiation of any legal action against the First party even if telephone and /or telefax number and /or numbers were used by a person with no power or incompetent to be authorized by the First Party, and the Second Party shall be fully responsible for every misuse that may occur, and it also acknowledges the validity of all selling and/or buying transactions involving its account in accordance with the above mentioned case.

**15- Collection of Interest and Commissions:**

The Investor agrees on the First Party's collection of debit interest and commission on any amount due for payment it owes under terms and conditions hereof, and this

applies to any other due amount on its account mentioned in Article (13) above and/or any of its accounts with the Company and/or with any other broker and/or trustee and/or clearinghouse and/or correspondent bank and/or any other firms authorized by the Company until full settlement according to the rates determined from time to time by the Company; that is if the First Party agrees to overdraw its said account and/or any of its accounts with them as a result of execution of securities buying and selling transactions and implementing terms and conditions of this Agreement.

### **16- Adequacy of Balance**

Unless otherwise agreed between the Parties hereto, all securities buying transactions made by the Company in accordance with the Investor's instructions shall be executed on cash basis through account(s) of the Investor. The Investor declares and admits that it can pay the cost of securities which it gave orders to buy before date of settlement of those securities, and that it is capable to settle all fees, commissions, interest, charges, and expenses arising from such buying transactions. The Investor also declares and is aware that in the event of requesting the Company to buy securities in foreign currency on its behalf without having sufficient funds in its account(s) referred to herein as existing credit balances to cover the required buying transaction , it agrees to the following conditions:

**16-1** To undertake and pay the full value/ cost of securities it has given orders to buy during the date of settlement of such securities( for information , the date of share settlement shall be three working days after exercise date , and one working day after exercise day for options and futures). In the event that the Investor lingers and/or abstains and/or fails to pay for the cost of securities which it has ordered to buy during a settlement date, the Company shall have the right to sell and liquidate such securities, and the Second Party shall bear any commissions, fees, costs, charges and price differences as a result. In case of a loss to the Investor as a result of closing the position and insufficient funds in its account(s) referred to herein, the Company shall reserve the right to liquidate any financial security / securities owned by the Investor to cover such loss , at any time the Company deems appropriate, and the Company

may overdraw the Investor 's account thereat and/or at Capital Bank of Jordan under the authorization mentioned in the Article entitled "Clearing" with as much as the amount of loss uncovered by the Customer's collaterals on liquidation of its securities that comprise shares, options, accounts or any other securities.

**16-2** Failure of the Company to close the position referred to in Paragraph 16-1 above shall not result in granting the Second Party an acquired right to keep the position open to any further period in the future. The Second Party also authorizes the Company irrevocably to clear the position at any time the Company deems proper without prior referral to the Second Party, and the Second Party shall be liable for any losses and/or charges that may result.

**16-3** In all cases, where Investor's account (s) is insufficient to cover any transaction to buy shares and/or options and/or other securities, the Company shall have full and irrevocable authority to charge for delay interest and commission against amounts payable to the Company as a result of such transactions from maturity date until full settlement at the prices from time to time determined by and published on a salient place in the Company.

**17- Third Party's Authorization by the Investor:**

The Investor shall be entitled to authorize whoever it likes under a duly signed written authorization ,by virtue of which the authorized person may deal on the Investor 's behalf with the Company under the service of buying /selling securities in foreign currencies in accordance with all provisions hereof. Such authorization shall include without limitation issuing of orders and giving instructions to the Company with respect to selling and/or buying securities of all types at the time the authorized person may deem appropriate, and signing on behalf of the Investor to purport this, as if the Investor were the one who made all things personally, and under the full responsibility of the Investor. In the event that there is an authorization by the Investor to a third party, the Company shall thereby be authorized under such authorization, which would continue to be operative and effective until the Company has received written instructions to the contrary from the Investor or its legal

successors or representative as a result of death or incompetence or lack of competence or otherwise that may happen to the Investor. The Investor shall bear all consequences and losses arising from such authorization (if any) without any responsibility whatsoever on the part of the Company.

The Second Party authorizes Mr. / Messrs. ....  
jointly and severally to deal on its behalf with the Company under the service of purchase / sale of securities in foreign currency in accordance with all provisions of this Agreement.

### **18- Indemnity**

The Investor hereby acknowledges that the Company is acting for and on its behalf in accordance with its instructions, and that all buying and selling transactions of securities are for the Investor who shall alone bear their risks. Therefore, the Investor agrees to indemnify and hold harmless the Company and its directors, staff or employees from time to time of all liabilities, obligations, damages, claims, costs and expenses whatsoever which the Company or any of its directors, staff or employees may incur arising out of this Agreement at any time and for any reason whatsoever including but not limited to holding and dealing in assets, selling and buying assets through intermediaries and brokers or directly from buyers and sellers and investment account and for provision of any investment services at the Investors request and in execution of this Agreement except in the case where such liabilities, obligations, loss, damages, claims and costs are caused by default and infringement as a result of the Company's or its directors, staff or employees breach of the provisions, terms and restrictions specified in this Agreement.

### **19- Warranties and Lien:**

To secure settlement of the amounts due to the Company under this Agreement, the Investor hereby agrees finally and irrevocably to pledge and put under lien all property presented by it to the Company, and its cash property and profits related thereto, securities and other assets in its account and in any other accounts it has at the Company and gives the Company the privilege to dispose of them, and the



Investor agrees also that this lien and pledge shall be repeated whenever necessary as soon as its instructions have been issued to the Company with respect to any of the transactions under this Agreement.

## **20- Assignment and Transfer**

No clause or provision in this Agreement may be assigned without being in writing and signed by the person in whose favor assignment is to be carried out. Failure of the Company at any time to insist on full adherence to this Agreement or any of its provisions, and any continued conduct in such direction from its part shall in no way form or deem a waiver by the Company of any of its rights and privileges. Failure of the Company to demand the Investor of any of the provisions of this Agreement shall not lead to invalidate this Agreement in full nor any of its provisions, and this shall not be deemed abstention to or waiver from the part of the Company of taking such action. This agreement contains the entire understanding between the Investor and the Company as regarding its subject, and the Investor may not transfer its rights and obligations hereunder without first obtaining the prior written consent of the Company.

## **21- Conclusiveness of the Statements and Advices:**

It is known that the Company sends from time to time statements and advices related to Investor's accounts and investments and implementation of its instructions on the Investor's address stated in this Agreement and is deemed correct and accepted for the purposes of this Agreement until the Company receives a written notice of address change. The Investor agrees that it shall observe checking carefully and thoroughly the statements of accounts sent to it by the Company. The Investor declares the validity and conclusiveness of the entries, movements and balances provided in the statements and advices of the Company, and that they are final unless the Investor has notified the Company of the presence of errors within (30) days as of the date of sending such statements and advices. Correspondence served on the Investor to its address shall be deemed received by the Investor, unless the Investor objects in writing for non-receipt thereof within the first ten days of the month.

## **22- Investor's Address**

**22-1** All statements, advices, notices and other written communications issued by the Company to the Investor in relation to the account(s) and any transaction(s) shall be sent to the Investor's address stated in this Agreement and in "Address Declaration Form", or any other address the Investor notifies the Company of in writing. The Investor shall be responsible at all times for providing the Company with the correct address and for immediately notifying the Company of any changes to the address. The Investor shall also be responsible at all times for notification of the Company in case of non-receipt of its statements of accounts or any correspondence, and non objection from the part of the Investor in writing to non-receipt of the statement shall be an evidence to its receipt thereof within the specified period. The Investor hereby expressly waives any claim against the Company that may arise of inability of the Company to contact the Investor be it for failure of the Investor to provide the Company of a correct address or non-responding to the Company despite its efforts to contact the Investor. In the event that the Investor fails to provide the Company with the correct address, or in the case it has notified the Company that it specifically does not wish to receive any mail, including statements and advices, with regards to its accounts and investments , then the Investor agrees that it shall indemnify and hold harmless the Company of damages and loss caused directly or indirectly by non-delivery to the Investor of statements or other information regarding the Customer's accounts and investments, including but without limitation any claims arising of inability of the Customer to respond to or request correction of any errors or alleged errors in any of such statements or advices or other information. The Customer also agrees to waive all its rights and claims in this respect.

If the Customer does not wish to receive any mail correspondence, it must sign below:

Note: Please, do not send us any mail correspondence, statements, or advices in relation to our accounts and investments. It will be sufficient for us to receive such correspondence from Customer Services at the Company.

*Signature:*

**22-2** For the purposes of this Agreement, the address of the Investor shall be as stated in the "Address Declaration Form", the Investor wishes to receive written correspondence from any of them , and it declares that in the event these are sent to any of such addresses as stated in "Address Declaration Form", Investor shall be deemed to have received them, and it shall have no right to object to or claim non-receipt of them unless the Investor protests in writing for non-receipt of them within the first ten days of the month.

### **23- Amendment to the Agreement**

**23-1** The Customer acknowledges and is aware that the Company has the right to change this Agreement, whether by amending any of its existing provisions or by adding new provisions thereto at any time, provided that the Company shall notify the Customer of such amendments.

**23-2** The Investor shall also have the right to request inclusion of any amendment to the Agreement, and such amendment shall be operative and binding unless the Company has approved it in writing.

**23-3** The Company shall have the choice either to add the amendments as supplements to the Agreement or rewrite the Agreement to include the new amendments, which however shall not be considered a new Agreement.

## **24- Termination:**

**24-1** Duration of this Agreement shall be (12) months from the date of execution thereof stated in the preamble of this Agreement, and it shall be automatically renewed for another similar period unless the First Party sends a written notice to the Second Party (the Investor) (30) days before the date of expiry purporting the desire of the First Party not to renew this Agreement signed with the Second Party for a new period as soon as the current expiry period ends.

**24-2** Either Party may terminate this Agreement at any time by a written notice given to the other party thirty days before the date of termination, provided that termination of this Agreement shall not affect any outstanding obligations hereunder, and also provided that all terms and conditions thereof shall be effective until the other party is acquitted of all its obligations under this Agreement.

**24-3** This Agreement shall be deemed terminated in the case of death of the Second Party.

**24-4** In the event of any default event, the Company may without the need to send a notice to the Investor terminate this Agreement, and in this case all amounts due plus expenses and losses under Paragraph (24-5) below must be paid. All obligations of the Investor, which necessitate making additional payments under this Agreement except what Paragraph 24-5 below provides, shall terminate as of date of termination without prejudice to the other rights of the Company under this Agreement.

**24-5** In the event of termination of this Agreement, the Company shall prepare a final statement to include calculation of payable amounts by each of the Parties hereto for final settlement. Such statement shall include all amounts due under outstanding transactions using the prevailing market price, the present value, market standard and accepted practices in this field along with the relative commissions. Any amount must include – without limitation- those unpaid and owed by the Investor before

and/or after termination date of this Agreement including fees/ charges, loss resulting from bargaining, penalties and any other expenses the Company may incur as a result of termination hereof including legal fees, collection expenses and any additional expenses the Company may incur in order to cover or fulfill its obligations towards its other Customers as a result of such transactions. The Company shall make a comparison between the due amounts for each of the Parties and the Party who gets the highest of the two figures shall immediately pay the net difference of the two figures to the other party being value date of two working days from the date of termination of this Agreement or in any such other date as the Company may solely determine as a date for the final settlement.

**24-6** Without prejudice to what is provided above and as long as the Investor is unable to pay its dues or carry out provisions of this Agreement, and as long as the Company has not made any move towards exercising its rights provided in Paragraph 24-5 above, the Company may – at its sole discretion- suspend any other obligation under this Agreement.

**24- 7** Rights of the Company under this Agreement shall include what has been stated in addition to (without limitation to or exclusion of) any other rights the Company may acquire whether by the power of agreement or law or otherwise.

**24- 8** Obligations of all Parties hereto shall continue to be effective and in force irrespective of the cancellation of a transaction or even after any termination date hereof as defined above.

### **25- Disputes and the Governing Law:**

For litigation procedures and purposes, this Agreement and interpretation thereof shall be subject to the provisions of the laws, regulations and instructions in force in the Hashemite Kingdom of Jordan. In the event of any dispute arising out or in connection with this Agreement or interpretation of its provisions, the courts of Jordan shall have the jurisdiction to hear such dispute. It is known that the Company shall have the right to submit the dispute as it may see proper and fit to any side

whether local or foreign, and it may resort to any suitable means to settle the dispute such as arbitration or mediation without having to obtain the consent of the Investor, and in this case, the side to which the dispute is submitted to shall have jurisdiction to hear the dispute. If any part hereof or any provision herein is considered invalid or unenforceable, it shall only be limited to that provision or part ,and the rest of the Agreement with all sections and provisions thereof shall be valid and enforceable , and this shall not prevent from execution of the remaining parts of this Agreement.

### **26- Laws, Regulations and Practices Relating to Securities**

Dealings, trading in and transactions relating to Securities in foreign currencies performed hereunder shall be subject to the special laws, regulations, instructions and practices applicable thereto and issued by the competent authorities these are subject to and/or dealing therewith. The Company shall reserve the right to abstain or refuse to execute the Investor's instruction, if the Company sees at its sole discretion that adherence to such instructions may not be carried out.

### **27- Signing the Agreement**

**27-1** It is hereby agreed by Parties hereto that considering that this Agreement consists of several pages, signing the last page by the Parties shall be deemed signing all other pages, therefore, Second Party and/or First Party shall have no right to dispute the content of any of pages hereof with the pretext of non-signing thereon.

**27-2** - Provisions of this Agreement are twenty-seven including this provision, and it is organized in two counterparts each party kept a duly signed one to act upon.

In witness whereof, parties hereto signed this Agreement this day / /200

First Party  
The Company

Second Party  
(the Investor / Customer)

-----

-----