

Preamble

Whereas Al Rajhi Capital is engaged in all financial securities business under the license No. (7068/37) dated 10/6/1428H issued by the Capital Market Authority (CMA), hereinafter referred to as the (Company), and whereas the Client, whose name and details are stated above, wants to open an investment account in accordance with the systems, regulations and procedures applicable in Al Rajhi Capital to take advantage of the Robo Advisory Services offered by Al Rajhi Capital to its customers and Clients;

And whereas the Client has reviewed the terms, conditions and provisions of this Agreement and expressed his / her acceptance to strictly adhere and legally be binding to the same; and

And whereas, the Client confirmed that he / she is the owner of the investment account and the actual beneficiary and holder of it, it was agreed by the parties (Al Rajhi Capital and the Client), both having full legal and legitimate capacity, with the absence of any legal and regulatory impediments to conclude this Agreement, in accordance with its terms and conditions, as follows:

First

Preamble Description

The above Preamble, along with all the forms and documents required to open this investment account, contracts and agreements governing the approved services and all related attachments, shall be an integral part of this Agreement.

Second

Terminologies and Definitions

Unless otherwise stated, the following terms shall have the definitions assigned to each of them as stated hereunder:

- (2-1) Al Rajhi Capital:**
A Saudi Closed Joint Stock Company, commercial registration No.1010241681, engaging and providing financial securities business and services to its customers under the license issued by the Capital Market Authority (CMA).
- (2-2) Client:**
A natural person who holds an Investment Account in his/her name at the Company.
- (2-3) Capital Market Law or CML:**
The Capital Market Law in the Kingdom of Saudi Arabia duly issued by Royal Decree No. M/30 dated 2/6/1424H.
- (2-4) The Authority or CMA:**
The Capital Market Authority of Saudi Arabia.
- (2-5) Rules and Regulations of the Capital Market Authority:**
Implementing Regulations, and all the rules and regulations issued by CMA Board, which regulate the securities business in the Kingdom of Saudi Arabia, as amended from time to time, including, but not limited to (Capital Market Institutions Regulations, Market Conduct Regulations, The Securities Business Regulations, Investment Funds Regulations, and The Rules on The Offer of Securities And Continuing Obligations).
- (2-6) Tadawul:**
Saudi Stock Exchange.
- (2-7) Investment Account:**
The Client's investment account held with the Company in Saudi Riyal or any other currency and designated for the implementation of monetary entries corresponding to the trading operations in his /her portfolio and / or his / her participations in investment funds and owning and redeeming their units, in addition to the implementation of any operations in international stock exchanges and financial markets, including any relevant sub – accounts.
- (2-8) Investments:**
Mean all types of securities to include fund units on the Saudi Arabian Securities Exchange (SASE), including stocks, bonds, tradable debt instruments, warrants, subscription rights, units of investment funds and any other investment contracts and activities defined, or will be defined later, as securities by CML. This also shall include securities listed on the international stock exchanges and financial markets.
- (2-9) Client funds and assets:**
Means all Client's funds and assets held by the Company, including the assets of the Customer's portfolio of shares and the Customer's Investment Account of cash, in addition to all funds received by the Company from or for the Customer within the course of engaging securities business.
- (2-10) Customer's Instructions:**
Means all regulatory and lawful orders, instructions and requests made and / or referred by the Customer to the Company with regard to any investment transactions and the Robo Advisory Services provided to the Client under the governing regulations, contracts and agreements, including without limitation, the Client's approval of the Plan.
- (2-11) Working Day:**
A day on which the Company is open for business, and on which the dealing in securities business is valid.
- (2-12) The User:**
Means, the Client who is authorized by the Company to have access to the Platform, through the available channels, and who has successfully

completed the registration steps on the Platform, for the purpose of passing and implementing the trading in securities transactions, both selling and buying, and transferring of cash from and to the Investment Account.

(2-13) The Electronic Channels:

The electronic channels are the channels which the Company may use to send notifications to the Client. These channels include, the Platform, email, text message, the toll free, for which the following numbers have been designated: 8001240027, 8001423030, 8001245858, 920005856, as amended from time to time, and notified to the Clients, through any acceptable notification method, in accordance with the provisions of this Agreement-, or any other electronic channels which the Company may use later-and the Company shall have the right to adjust the address of its website, provided that, this should be preceded by an electronic notification, in the old website.

(2-14) Fees and commissions:

This includes all commissions, fees and charges as set out in Schedule A (Fees and Commissions), which the Company charges the Client, against the Robo Advisory Services and/ or as required under the relevant regulations or rules, which may be subject to be changed from time to time based on the Company's sole discretion, and by virtue of an official notification to be published through the Electronic Channels, or to be sent to the Client's official address, as per his /her request. The execution of any transaction, through any one of the provided services after the publication or receipt of the notification, shall be deemed as acceptance and agreement to the modification.

(2-15) FATCA:

The Foreign Account Tax Compliance Act.

(2-16) Edaa:

Securities Depository Center Company, which provide and prepare securities settlement, clearing, depository, ownership registry and safekeeping, in accordance with the Capital Market Law.

(2-17) Robo-Advisory Services:

The robo-advisory and investment management services offered by the Company through the Platform by using artificial intelligence to provide investment portfolio recommendations, as further described in Clause (5-1) below.

(2-18) Plan:

Plan prepared for the Client pursuant to the Robo Advisory Services detailing the strategy and allocation range for each asset class and category of investment and such recommendation is derived from Client's answers to the Robo Advisory Questionnaire as further defined under clause (5-1)(c) below.

(2-19) Client's Portfolio:

The customized Client's Investment portfolio based on recommendation by the Company to the Client pursuant to the Robo Advisory Services and based on the Client's responses to the Robo Advisory Questionnaire and as further detailed under clause (5-1)(c) below.

(2-20) Platform:

The Al Rajhi Capital website or application where the Robo Advisory Services are provided by the Company to the Client.

(2-21) Best Execution:

The Company ensures that the order of the Client is executed at the best prevailing price in the relevant market or markets for the size of the order.

(2-22) Robo Advisory Questionnaire:

The surveys and/or questionnaires answered by the Client as part of the Company's risk and suitability assessment process for the provision of the Robo Advisory Services.

Third

Objectives and Client classification

- (3-1) This Agreement constitutes a legally and regulatory binding document which shall govern the basis on which the Company will provide the Client with the Robo Advisory Services and shall implement the lawful orders and instructions of the Client, specified in Clause (5) hereunder, in addition to any relevant or resulted operations and services.
- (3-2) The Client's investment objectives are outlined in the Robo Advisory Questionnaire which the Client has filled out as part of the account opening process. The Company provides the Client with the Robo Advisory Service to invest the fixed amount chosen by the Client and/or regular payments into one of the Company's investment portfolios in line with the Client's investment objectives and Client's approval of the Plan.

Fourth

Securities business which the Company is authorized to engage in

- Dealing in securities
- Arranging in securities
- Managing investments and operating funds
- Managing investments
- Investment Advisor
- Securities custody services

Fifth

Robo-Advisory Services and products provided by the Company to its customers and governing controls and regulations.

(5-1) The Company shall provide the Customer with the Robo Advisory Services according to the Client's classification and shall implement his / her lawful orders and instructions in accordance with the terms and conditions set out under this Agreement, including:

A. Robo-Advisory Services:

- (a) The Company shall provide the Robo Advisory Services through the Platform. The services involve providing advisory services to the Client through the Platform recommending Investment options to the Client, by employing algorithms or proofing tools and surveys to obtain and process information provided by the Client in the Robo Advisory Questionnaire without or with limited human intervention.
- (b) The Company provides the Client with a personalized Investment recommendation in the form of a Plan, including the Company allocating the Client's savings in a balanced investment portfolio based on the Company's assessment of what is appropriate for the Client. This allocation is based on the Client's answers to the Company's questions set out in the Robo Advisory Questionnaire.
- (c) The Platform is an electronic platform through which the automated Robo Advisory Services and investment management services are provided to the Client, and all information and criteria included in the Platform are an integral part of the Company. The Platform provides integrated advisory services and solutions to the Client, starting with the Client answering the questions in the Robo Advisory Questionnaire and assessing risks, after which the Company proposes through the Platform different strategies with various assets managed by specialized investment experts in the form of the Plan. Upon Client's approval of the Plan, the Company will allocate the Client's savings in an investment portfolio pursuant to the Plan which shall be the Client's Portfolio, based on the Company's assessment of what is suitable for the Client considering the information shared by the Client.
- (d) The Client may request the Company to change the risk allocation range for each asset class and category of investment and the Company will rebalance the Portfolio of the Client accordingly.
- (e) The Company does not make any guarantees or recommendations to invest in the opportunities offered within the Platform. Further, the information on the Platform and any investment opportunities or investment materials distributed to Clients are not intended to provide legal, tax or financial advice or recommendation to the Client. The Client should not rely on any such information or materials provided to them but should in his own way obtain advice and guidance on any investment opportunities or recommendations made to him.
- (f) The Company provides limited advisory services with consultations related to the recommended target assets in the Client's Portfolio, for example, but not limited to, consultations do not include investments related to life insurance policies, investment funds, direct investment in stocks and securities.

B. Management services:

Opening Investment Accounts.

C. Execution:

- (a) To execute investment transactions for the account of the Client, in accordance with his / her instructions including the Client's approval of the Plan, either directly or through one or more brokers, member firms of any international securities exchanges or financial institutions chosen by the Company. By using the Platform, the Client agrees to execute trades to maintain the Investment Account according to the recommended asset allocation in the Plan.
- (b) The Client is aware and agrees that all transactions to be executed by the Company on behalf of the Client under this Agreement shall be based on the Client's approval of the Plan.
- (c) The Company shall provide the Client with Best Execution where, and to the extent, so required by the Rules and Regulations of the Capital Market Authority. However, it shall not be responsible for any loss or expenses incurred by the Client due to any delay in executing any transaction, including any change in market conditions before it can execute a specific transaction, as long as such delay is not due to negligence or intentional misconduct by the Company. The Company will act in good faith in all cases for the benefit of the Client.
- (d) All transactions carried out for the Client are subject to the systems, regulations, rules, interpretations, and practices of the market and its clearinghouse, if any, in which the transactions are executed. They may also be subject to the applicable systems and regulations in other relevant countries.
- (e) The Client acknowledges that instructions can only be executed on those days and times when the Company and related markets are open for business.
- (f) The Company must make the best efforts to execute Client orders as soon as possible, but it doesn't guarantee the execution time due to market conditions, subject to licensed fund managers' policies. In case of failure or delay due to circumstances beyond the company's reasonable control, the Company is not responsible for losses or changes in account asset value.
- (g) The Client agrees that the Company cannot guarantee market fluctuations during order execution. If the Company cannot fully execute the Plan and executes part of the Plan, the Client commits to the executed portion. If the Client's order is part of other orders and the composite order is partially executed, the Client's share will be proportional to their order's ratio from the executed composite orders.
- (h) The Company will keep the allocation of target assets under review to ensure its continued alignment with the Plan. The allocation of recommended target assets is made based on the investment horizon, as specified in the Robo Advisory Questionnaire considering the period during which the Client expects to cash out his invested money, risk tolerance, and the Client's investment amount, as recorded in the Plan.
- (i) Based on the Client's instructions outlined in the Plan approved by the Client, the Company will arrange for the investment in the initially recommended Investments and arrange for the purchase or sale of investments in the Client's account:

- (j) To rebalance the Client's portfolio periodically in line with the recommended asset allocation in the Client's Portfolio;
- (k) To make adjustments to the allocation of target assets after obtaining Client approval.
- (l) The Company will not be considered to violate the percentage ratios of the recommended target asset allocation in the Plan due to any events or circumstances beyond the Company's control, including, for example, changes in the market price or value of investments due to market movements, currency movements, unavailability of investments during the transition to an alternative investment, or due to a change agreed upon in the Client's Portfolio.
- (m) In the event of a deviation of the recommended target asset allocation for any reason, the Company will arrange for the purchase or sale of Investments with the aim of rebalancing the target asset allocation in accordance with the Plan. The Company will review the Client's portfolio for rebalancing periodically.
- (n) Compliance of any Investment with the Plan will be determined based on the specifications in the Plan or otherwise as of the date of purchase of that Investment.
- (o) The Company shall not be in violation of the specifications in the Plan due to any changes in the value or status (including credit ratings) of the Investment after purchase. The Company will periodically assess whether modifying the Investment advice or changing and replacing the Investments is necessary under any circumstances that may arise and affect the Company's view of the continued suitability of the Investment for the Client in accordance with the Plan.

D. Custody and / or Arranging Custody:

Custody for the assets which include securities for the Client or arranging for third parties to provide custody of securities in cases requiring this action.

- (5-2) The Company shall in accordance with the Plan execute all transactions related to the purchase and sale of Investments on a cash basis through the Investment Account if there is a sufficient cash balance, as the Company shall not allow short purchase nor shall deduct the purchase price from the current account of the Client.
- (5-3) The Company will not be obliged to execute a sale order / orders on behalf of the Client, unless its trading account contains the quantity to be sold without any restrictions, or any proving documents required by the Company with regard to the authorization of the Client, and the legality of the transaction, in addition to any other charges or fees.
- (5-4) The Company will not be responsible and will not bear any loss resulting from the Robo Advisory Services, unless this is due to fraud on the Company's part.
- (5-5) Subject to applicable laws, the Company may provide or disclose, the Client's data to another person, within the Kingdom or overseas, for the purpose of executing a transaction or deal that is governed by the provisions of this Agreement. The Client hereby consents to the Company disclosing its data in accordance with this clause. The Client acknowledges that the Company may, from time to time, act as an agent for any other company, or may appoint sub - agents.
- (5-6) The Company may correct any entries or transactions mistakenly executed on the Investment Account of the Client and shall notify the Client with the same to his / her latest email address or via call or text message to his/her telephone number on record or any other available communication method, and if the Client did not show any reservation within fifteen days from the date of mailing the notification, such corrective action shall be valid and it may not be appealed.
- (5-7) If there is an unintentional mistake made by the Company or by a defect in its automated system led to unlawfully adding any amount to the Client's Investment Account or enable him / her to purchase short, the Client hereby acknowledges and undertakes to cover the indebtedness of his / her account investment no later than the next business day, and if the Client fails to cover the indebtedness of his Investment Account, the Company may, at any time it deems appropriate, sell whatever shares of the Client it wants, which is sufficient to pay the short purchase cost (purchase price + commission + value added tax) or withdraw any amount added by mistake to the Client's Investment Account. There are no rights for the Client against the Company as a result of any loss incurred or the loss of profits or benefits resulting from the Company's sale. and he shall always maintain credit balance in his / her Investment Account throughout the term of this agreement and thereafter, till the settlement of all debts and other obligations owes by the Client to the Company and obtaining a final clearance and/or certificate of discharge of all debts and obligations.

Sixth

Third party services

- (6-1) The Company shall be entitled to hire third party services including banks, financial institutions or any company that is a member in a financial market, whether inside or outside the Kingdom of Saudi Arabia, under the conditions as it deems appropriate to contract therewith in its capacity as a correspondent bank, financial securities broker or custodian or to execute any other services related to cash and securities.
- (6-2) The Client shall incur the fees paid by the Company against third party services in addition to the prescribed ones, unless otherwise stated by the controls and regulations governing the required service.
- (6-3) The Client acknowledges that the third party shall provide services in favor of the Client directly rather than in his capacity as a proxy of the Company. Therefore, the Company is not liable for any loss incurred by the Client as a result of third party's non - performance of his duties properly or due to third party insolvency, without prejudice to the Company's responsibilities in selecting a third party.

Seventh

Conflict of interests

- (7-1) The Client is aware that, conflict may arise between his / her interests and those of the Company and thereof accepts the probable occurrence of such conflict of interests, as long as the Company has taken the necessary actions to ensure treating him / her fairly in accordance with provisions of Article (41) of The Capital Market Institutions Regulations.
- (7-2) The Client acknowledges that the Company shall be entitled to perform and / or collect, from time to time, the following:
- A. To obtain a benefit or to have a direct or indirect interest in the investments executed by it in accordance with the Plan as long as his / her interest is not affected or harmed.
 - B. To subscribe or redeem the investments through the Client's portfolio as principle to its own account or to the account of any of its clients or in its capacity as a proxy to a related third party.
 - C. To invest or act on behalf of the Client in the investment funds units and other group investment instruments authorized by it or by any of the relevant parties or those managed by it.
 - D. To obtain fees against acting as a proxy of a counterpart in a certain transaction in addition to those prescribed to it as a proxy of the Client.
 - E. To execute the purchase and sale of transactions on securities that the Company had offered before on private basis on behalf of the Client.

Eighth

Payment of services, fees and commissions value

- (8-1) The Company will deduct the applicable trading commission, for each execution of a sale / purchase transaction, in accordance with the rates specified in Schedule A (Fees and Commissions), and in compliance with the relevant regulatory authority's instructions. These rates are subject to be modified and changed, in accordance with their organizing instructions and controls issued by the relevant regulatory authority instructions.
- (8-2) In addition to the trading commission, the Client shall pay the prescribed fees for the Robo Advisory Services as set out in Schedule A (Fees and Commissions) without prejudice to the entitlement of the Company to change and/or waive such fees from time to time upon its own discretion under a prior notice served to the Client. And in case that the Client has decided to subscribe and take advantage of the available service with all conditions satisfied, he / she acknowledges to accept to pay its fees and authorizes the Company to collect the same as of his / her Investment Account upon the execution of his /her subscription, or later on, in case that these fees have not been collected upon the execution of the subscription for whatever reason.
- (8-3) In addition to the trading commission and service fees as set out in Schedule A (Fees and Commissions), the Client shall further bear all fees, taxes, costs and any other financial commitments incurred by the Company against his / her Investment Account and any consequences thereof as notified by the Company to the Client including, but not limited to:
- A. Costs of the execution of any ruling, decree, amicable settlement or any other costs including attorney fees incurred by the Company with regard to any claim or judicial proceedings, whether actual or probable in relation to his / her Investment Account.
 - B. Registration and other prescribed fees to be paid for subscription or redemption operations of financial securities and other investments.
 - C. All the other related costs and expenditures incurred by the Company including, without limitation or specification, the fees of custody, proxy and insurance.
- (8-4) The Client shall pay to the Company, as per agreement between them, at the same day in which his / her account is being closed, an amount that equals all the Company's due fees and expenditures, which have not been collected from him / her or deducted from his / her account.
- (8-5) The Client hereby, irreversibly authorizes the Company to collect all the due amounts from any custodian, taking into consideration any other deductible taxes or fees in such a way that enables the Company or any other paying body to collect all its due amounts.

Ninth

Custody

- (9-1) The Company shall act in its capacity as custodian or arrange with a third party to act as such, as per the Rules and Regulations of the Capital Market Authority, or if the arranging a third party to perform the tasks of a custodian, is necessary for the purposes of purchasing or keeping the financial securities outside the Kingdom.
- (9-2) Any financial securities, investments and other assets that belong to Client, which can be deposited at the relevant security depository center, shall be deposited in an account in the name of the Client.
- (9-3) Upon the Client's instructions including Client's approval of the Plan and the requirements of the execution thereof, the Company shall be responsible for the following:
- A. To act as a proxy of the Client in claiming and receiving any cash profits or dividends, and depositing thereof in his / her Investment Account.

- B. To exercise any of the rights of transfer or subscription.
 - C. To deal with the acquisition offers, and capital re-structuring activities.
 - D. To exercise voting rights.
- (9-4) The Client is aware and agrees that, in case of any default by the custodian, the Client may be required to proportionally take part in covering any shortfall or deficiency that occurs and is not possible to be settled.

Tenth Client's money

- (10-1) The Company shall be committed to separate between its money & assets, and those of the Client in all its books and records, and shall use those of the Client in favor of its clients only as per the provisions of Article (69) of The Capital Market Institutions Regulations.
- (10-2) The Company shall be committed to deal with money and assets of the Client as per the relevant governing rules, as stated in the provisions of Article (70) of The Capital Market Institutions Regulations, which necessitate separating them from those of the Company, unless the Agreement states otherwise.
- (10-3) As per the provisions of Article (73) of the Capital Market Institutions Regulations, the Company shall be committed to maintain the money of the Client in an account in his / her name at any of the local banks the client agrees that Al Rajhi Capital is entitled to get all returns and benefits from keeping clients' money in these accounts. Further, the Company may keep the money of the Client in an external bank or to execute an external money transfer by deduction from his / her account at the local bank or from his / her other money at the Company in case of necessity to settle a financial securities transaction outside the Kingdom.
- (10-4) Money shall not be treated as Client's money and Al Rajhi Capital shall not be held responsible for it in cases stipulated by the provisions of Article (76) of the Capital Market Institutions Regulations, including what has been paid to the Client or to a third party as per Client's instructions, what has been deposited in a bank account in the name of the Client, or what has become due to the Al Rajhi Capital and payable by the Client.

Eleventh Client's instructions and the approved channels of transaction

- (11-1) The Company shall accept legitimate instructions informed to it by the individual Client.
- (11-2) The Client is aware that his / her phone calls with the Company with regard to business of financial securities and instructions contained therein, shall be recorded and considered as if they were written instructions, and all operations and transactions performed thereupon shall be binding and forcible upon him / her unless he / she opposes them within no more than the next working day after the date of execution of the transaction.
- (11-3) The Company may, but is not obligated or committed to, take necessary action as it finds appropriate in good faith to investigate and verify the personality and character of the caller. And in case that the Company has any minimal doubt about the caller or suspects any violation of security procedures or password breakthrough, it shall have the right to refrain from executing his / her instructions and / or stop the suspected channel, including the Platform.
- (11-4) The Client is aware that, the services provided by the Company via the Internet and the Platform, shall be subject to its own discretion and diligence therein and that he / she hereby authorizes the Company to execute the instructions and operations issued by him / her via such channels and to affect his / her Investment Account by the corresponding accounting entries and further to document them all under username and password.
- (11-5) The Client acknowledges that, the Company has informed him / her, made him / her aware of and warned him / her of the possible risks of using the Electronic Channels including the Platform and the possibility of a breakthrough to these channels, and that he / she is fully aware of the aspects of defects and deficiencies related to the usage of such technologies as well as controls and restrictions governing their usages. He / she further hereby completely holds the Company harmless and exempts it from all claims and commitments related to or resulting from his / her inability to use such channels or dealing through them for any reason.
- (11-6) The Client acknowledges that he / she shall be committed to be careful and cautious in his / her electronic transactions and to maintain his / her password and not to disclose it to any person whoever including the Company employees. He / she further acknowledges that he / she shall not refer to the Company to claim for any loss that may be incurred by him / her as a result of getting his / her password disclosed to other persons and executing any transaction using it and shall further solely bear all consequences. Further, the Client undertakes to inform the Company immediately by a written notification, or a recorded telephone call in case of disclosing his password or if another person get access to his password and the username, in order to enable the Company take the necessary action, and in such case, the Client shall be responsible for all the executed transactions and the instructions issued through the usage of the password and / or the user name and the password, until the Company receives the official notification (two hours after the notification as maximum), so as to enable the Company to take the necessary actions and stop any action in the name of the user and the password.
- (11-7) The Company may, upon its own absolute discretion, modify or change the conditions and rules governing the Platform. And in case of being displayed on the website of the Company, the Client's use of such service shall be deemed an approval and consent by him / her of the modifications or alterations done on these conditions and rules.
- (11-8) The Company reserves the right to reject any instructions or inquiries received or conveyed to it from the Client or the User, via the Platform, for any reason it finds convincing including if the Company doubts the accuracy of the instructions, the instructions are not executable on the Platform or the

instructions are not compatible with the Plan, necessitating reassessment and possibly revising the Client's Portfolio. The Company must promptly inform the Client of the rejected instructions, documenting the decision and notifying the regulatory body within three days.

- (11-9) The Company may take, or refrain from taking, any action as it considers necessary to ensure commitment to the Rules and Regulations of the Capital Market Authority and instructions and shall not be held accountable thereof as long as it has not acted in a transgressive or violative manner. And such action, whether positive or negative, shall be binding and forcible upon the Client.
- (11-10) The Company may, cancel or stop the provision of the Robo Advisory Services which it provides to the Clients via the Platform, by virtue of an official notification to be sent to the Client or published through any of the Electronic Channel that is intended to be stopped or canceled, at least seven (7) days prior to the date of stopping or canceling the services.
- (11-11) The Company may, modify the Robo Advisory Services it provides, by virtue of an official notification to be sent to the Client or published through the Electronic Channel that is intended to be modified, at least seven (7) days prior to the date of effecting or applying the modification. The usage of the Client of the Robo Advisory Services after the date of effecting the modification, shall be considered as an implicit acceptance of the modification. In case that the Client has notified the Company of his disapproval to the modification, this will be considered as a rejection and a request for canceling the subscription in the Robo Advisory Service, and this will consequently cancel its subscription and right in benefiting from the Robo Advisory Service. In this case, the Company may, without bearing any liability, execute any transactions to be demanded by the Client, prior to activating the cancellation of the Client's access to the Robo Advisory Service.
- (11-12) The Client alone, shall bear the consequences resulting from the error committed by the User in accessing the right address or title, or in entering the data wrongly, whatsoever those consequences might be.
- (11-13) The Client acknowledges his own and full responsibility of using any Electronic Channel including the Platform, and his full responsibility of his actions and / or the actions of his agent, and also acknowledges his full responsibility of the Client's code and password, and undertakes to fully maintain them, and not to disclose them to any other body or person, even if he is a Company employee. Moreover, the Client acknowledges his full responsibility for any consequences resulting from his usage of the Robo Advisory Service by himself, and that he will bear the consequence of any transgression or negligence, without the Company being liable to any responsibility as long as this usage or access to the service has been done, based on using the user code and the password. The Company does not undertake to verify the personality of the Client, or match the voices, as long as the access to the service was done through the password.
- (11-14) The Client agrees and acknowledges that, the Company shall have the right to record all the telephone calls which take place between the Company and the Client, in electronic medias to be maintained by the Company, pursuant to Article (51) of the Capital Market Institutions Regulation.
- (11-15) To benefit from the Platform, the Client is required to acquire computer devices or mobile phones or fixed phones, that are compatible with the requirements of benefiting from the Platform. Nevertheless, the Company may carry out all whatever it sees as appropriate, such as developing the computer system and its programs, and modifying and stopping the same for upgrading purposes, or stopping them and update versions of their programs. The Client acknowledges that, the Company does not bear any responsibility for all consequences that might result from this logging off, or upgrading, including the non-compatibility of any of the Client's devices, with all or part of the Company's services, and their updates.
- (11-16) Client agrees to view the transaction history from the Platform and allows the Company to discontinue periodic statements. Continuing to use this service is considered acceptance to this clause.
- (11-17) Client agrees to authorize the Company to send all correspondences related to this service through e-mail or SMS to the client's phone and email that are recorded on ARC's systems or via any other available means of communication and undertakes to take all necessary precautions for confidentiality of correspondence and shall be responsible for the violations of this undertaking.
- (11-18) The Company will not be responsible for any problems related to the information provided that originates from a third party who is a provider of the service or information, including but not limited to the delay of the OTP to Client's phone, and the Company does not bear any responsibility for any hacking of Client devices.
- (11-19) The Client acknowledges that he has no patent rights regarding the Platform software and documents and agrees not to allow his /her users to copy or amend such software or others to download or transfer software to similar electronic devices.
- (11-20) Online commerce communication depends on the secure transmission of confidential information over public networks. Accordingly, the Company may rely on licensed third-party encryption and authentication technology to provide security and authentication technology for secure transfers of confidential information. There is no guarantee even with advances in computer capabilities, new discoveries in cryptography, or other developments and events, the technology used by the Company to secure customer operations information cannot be compromised. Also, the security system followed and used by the Company does not guarantee that no breach will occur.
- (11-21) The Platform may include links to other pages or websites owned or operated by a third party (related sites). The Company has no right or responsibility to control or administer the terms of use or policies of such sites or pages. The Company does not endorse the content, advertising, product, service or other materials provided by such sites or pages. The User further acknowledges that the Company shall not be liable directly or indirectly for any damage or loss arising out of or in connection with the use of or reliance on such content, advertising, products, services or other materials provided by such related external sites and pages. The User should contact the administrators, moderators or operators of these external pages and sites in case of any

questions regarding their pages and sites.

- (11-22) The Company makes all necessary efforts to secure all transactions that take place through the Platform and uses advanced security methods to access the Robo Advisory Platform. In the event that the User detects any potentially fraudulent activity on their credit card linked to their account on the Platform, the User undertakes to immediately contact the issuing bank of their credit card.
- (11-23) The Company may use licensed third-party encryption and authentication technology to ensure secure transfers of confidential information, however, the Company cannot guarantee that the technology used by the Company to secure Client information cannot be compromised.

Twelfth

Lending to the Client

- (12-1) The Client is aware that the Company does not provide any cash loans to him / her whether directly or indirectly by entering into arrangements with a third party to lend the Client.

Thirteenth

Pledge

- (13-1) The Client acknowledges that, in case that he / she has pledged any assets or financial securities existing in his / her Investment Account, he / she shall permit the Company and irreversibly authorize it, in its capacity as custodian of the pledge, such an authorization that is irrevocable whether currently or in the future, to order and act as per directives of the pledgee, and shall further exempt the Company from any liability for any consequences related thereof until it receives from the pledgee or from both the pledgee and the Client, a written notice of release of release of the pledge and full repayment by the Client.
- (13-2) The Client is aware that, in case that the assets and financial securities he / she wants to pledge are deposited in an account in his / her name at the Depository and Settlement Center in Tadawul or any other relevant securities depository center, the application of pledge and release thereof shall necessitate addressing the relevant securities depository center by the Company in its capacity as custodian, and that the Company shall not incur any consequences of delay in the application or release of pledge for whatever reason as long as it has not committed any transgression or negligence.

Fourteenth

Clearing and selling Client's assets

- (14-1) Without prejudice to any of the Company's entitlements in face of the Client under this Agreement or any other relevant agreements or contracts, the Client hereby authorizes the Company to debit his / her Investment Account or any other account of the Client it keeps on behalf of him / her, with any amount or indebtedness that may be due to it by the Client.
- (14-2) The Client acknowledges that the Company shall be entitled, without any need to refer to him / her or to serve a prior notice to him / her, to collect all its due amounts from him / her by clearing through deduction from any credit balances in his / her accounts starting from the account that contains the commitment currency (Saudi Riyals) and then the accounts in other currencies as per exchange rate at the data of clearing.
- (14-3) The Client is aware that, all his / her accounts at the Company, of different types and names, shall be deemed as one Investment Account. He / she further acknowledges that the Company shall be entitled to merge and unify all his / her money and assets at the Company as well as any of his sub accounts in order to pay and collect any debts due for it by him / her. In case of insufficiency of the cash balances in his / her accounts to pay such debts, the Company shall be entitled to collect the same from any other assets of the Client at the Company for such purpose, including selling financial securities that belong to him / her without any need for serving prior notice to him / her or get prior permission from competent or concerned authorities. Granting this right to the Company, does not mean that it must use it, but the commitment primarily rests on the Client who must pay the due amounts and cover any of his indebted balances.
- (14-4) The Company shall have the right, based on instructions from the CMA, or any other competent body, to execute the orders for seizure and freezing of the Client's monies and / or assets with the Company, immediately, without any obligation on the Company to notify the Client, and the Client has no right to ask the Company to disclose the details of the seizure and / or the freezing of monies, and if he/she is interested to know these details, he/she should communicate with the body which issues the seizure or freezing of monies decision. The Client shall have no right, to claim from the Company, any indemnity or expenses or liabilities for any losses or damages that he is exposed to, or may be exposed to, as a result of the Company's commitment to execute these instructions.

Fifteenth

Alteration, compensation, exemption and termination

(15-1) Alteration:

The Company shall be entitled to make the alterations it finds appropriate on the terms and conditions of this Agreement and to cancel what it deems futile or ineffectual, upon prior notice served to the Client 5 working days before implementation. And in case of being displayed on the website of ARC, the Client's use of the website and dealing through it shall be deemed an approval and consent by him / her of such modifications or alterations. And in all cases, alterations and developments along with their terms and conditions shall be a complementary attachment of this Agreement and part and parcel thereof.

(15-2) Compensation:

The Client shall be committed to compensate the Company for any costs or financial burdens incurred by it for the sake of exercising and proceeding

of rights and powers granted to it under this Agreement as well as other agreements and contracts that organize the services certified by it, if this is caused by the Client's breach or violation of his / her contractual commitments with the Company.

(15-3) Exemption:

The Client is aware that the non – exercising by the Company of any of its powers and rights guaranteed to it under this Agreement, shall not be deemed waiver by the Company of such right or power.

(15-4) Termination:

This Agreement is an open-ended agreement and shall be valid until it is terminated by one of the two parties for any reason and at any time determined by this party, upon serving a prior written notice to the other party, within a period not falling less than 15 days before termination or if terminated in accordance with clause(17-2).

(15-5) Upon termination in accordance with clause (15-4) above and unless the Investment Account is attached, or the Client has financial obligations owing to the Company, the assets in the Client's Investment Account shall be liquidated by the Company and the Company shall pay the realized amounts to the Client in his/her designated account after deducting all commissions, charges, third party charges etc., within five (5) Working Days of such liquidation.

(15-6) The Client is aware that if he / she decides to terminate this Agreement, and the assets of his / her Investment Account, including financial securities, have been liquidated, and it is verified that no future entitlements related to them exist as a result of the Company's procedures, the Company shall permanently close his / her Investment Account.

(15-7) The Client acknowledges the Company's right to terminate this Agreement and close his Investment Account immediately, without taking into account the notice period mentioned in clause (15-4) of this Agreement, if the Company, has detected the use of the account in any case of manipulation, fraud, or any other case that is described and/or act is classified in the Company's own discretion, as a violation of the Capital market Law and its Regulations.

(15-8) If a year lapses without any balance on the Investment Account and if there are no financial securities maintained in the Investment Account, and if such account is not subject to attachment or under any restrictions or claims, the Company may close the Investment Account after (30) days from notifying the Client.

(15-9) It is understood by both parties, that the termination of this Agreement shall not stop the execution of any transaction that was commenced before the termination, and shall not affect the mutual rights and commitments till the date of termination.

Sixteenth

Enforcement of the provisions of this Agreement against the Client's heirs and his public and private successors:

(16-1) The Client (natural person) acknowledges hereby that, this Agreement shall not end with his / her death and that it shall be binding upon his / her heirs and successors as well as executors of his / her wills and liquidator of his / her succession.

(16-2) The Company shall be entitled, upon its own discretion, to suspend dealing in financial securities and to refrain from accepting any instructions related to them or to any other investment that is governed by the provisions of this Agreement, until it receives an order from the competent and authorized body, or receives instructions from the private and public successors of the Client, each in his / her own area of concern, issued in such appropriate format and convincing manner to the Company, and shall be enforceable.

Seventeenth

Cash transfers

(17-1) Subject to clause (17-2) below, the Client shall have the right to ask the Company to transfer any amount from his / her Investment Account to his / her current account linked to the Portfolio using printed forms prepared for this purpose and can further carryout this action directly by himself via the Internet or any of the other Electronic Channels authorized by the Company.

(17-2) In order to execute the cash transfer from the Investment Account to the current account, the remaining balance in the account, must be sufficient to cover any existing transaction that has not yet been settled. Further, upon receiving such instructions, the arrangement for Robo Advisory Services shall terminate, the Company shall liquidate the Portfolio and pay the realized amounts to the Client in his/her designated account after deducting all commissions, charges, third party charges etc.

(17-3) The Company shall have the right to refuse the execution of any operations or instructions of the Client if it finds, as per its own and absolute discretion, that the credit balance in his / her Investment Account is not sufficient or will not be sufficient at the date of executing of the operation.

(17-4) Where appropriate, the Company shall have the right to transfer any currency from the Client's account, without notifying him / her, in order to execute any transaction, as per the provisions of this Agreement, and to pay his / her subsequent financial obligations. And any transfer of this kind, shall be made in the same method and rates determined by the Company upon its own discretion (taking into consideration the currency exchange rates prevailing at the date of exchange).

(17-5) In case that the account is opened in a foreign currency certified by the Company, all operations performed on it or through it shall be in the same currency. And in case that it is not possible to perform the operation in the same currency of the account, it shall be performed in Saudi Riyal as per the

exchange rate prevailing in the same date.

- (17-6) The Client is aware that, opening the account in a foreign currency makes it subject to exchange rate fluctuations and that it is possible to be exposed to a big loss upon exchange into local currency and vice versa. The Client further acknowledges that, in his / her capacity as owner of this account, he / she shall solely incur all consequences without any minimal liability on the Company.
- (17-7) The Client acknowledges that the Client will not be permitted to transfer the financial securities from his/her Portfolio and will only be able to liquidate the investments and terminate the arrangement for the Robo Advisory Services in terms of clause (15-4) and (15-5) above.

Eighteenth

Confidentiality and disclosure

- (18-1) Confidentiality: The Company shall be committed to maintain confidentiality of Client's information including his / her data with it as well as the information it obtained from him / her and his / her transactions with it. It shall further be committed not to disclose the same to any other third party except if such disclosure is required by law under the provisions of the Capital Market Law and Rules and Regulations of the Capital Market Authority as well as any other relevant applicable regulations and except if such disclosure is necessary for the execution of an operation or the performance of a service to the Client or in case that the Client explicitly approves that or if the information is no longer confidential.
- (18-2) The Disclosure: The Company may disclose the details of its relationship with the Client to third parties with whom it deals in case that such disclosure falls within the framework of the agreed investment services performed by them on behalf of the Client.
- (18-3) The Client acknowledges that, the Company has the right to disclose his personal information and financial balances, for the purposes of committing to FATCA requirements, in the event that his investment assets at the Company are subject to a foreign country tax.
- (18-4) Clients whose assets at the Company are subject to a foreign countries' taxes, acknowledge that, they allow and authorize the Company, to make any tax deduction from their assets. In the event that, some changes in legislations have been made by the organizing bodies which stipulate that, the Capital Market Institutions must make the tax deduction. In this case the Company will perform the same.
- (18-5) Al Rajhi Capital, releases itself from any legal consequences, and shoulders the Client the entire responsibility and indemnity, in the event that he / she concealed any information or documents, or in case of submitting them in improper manner, which may lead to failure in determining whether its assets with the Company, are subject to foreign countries tax, or not.

Nineteenth

Transaction history

- (19-1) The Client may from time to time review their transaction history on the Platform.
- (19-2) The Client acknowledges that he / she shall not be entitled to appeal on the transaction history after the elapsing of 15 days from the date it is posted on the Platform and that the expiration of such duration shall be deemed a final acknowledgment by him / her of their validity altogether.
- (19-3) The Client acknowledges that, the documents, transaction history, phone records, outputs and data of the technological programs of the Company, which relate to the transactions executed on the account via any of the Electronic Channels provided by the Company, constitute the main reference on which both parties rely, in case any dispute or disagreement arise. It is the Client's burden, to refer to the Company in case of existence of any error, to ensure the correctness and accuracy of those executed transactions, and their proving documents, data and recorded phone calls.
- (19-4) The Company shall send all the correspondences and notifications to the Client in relation to the Robo Advisory Services through any of the Electronic Channels, or through any other means of communication at the Company's discretion.
- (19-5) Failure of receiving any notification by the Client on any executed transaction, does not mean that, this transaction was not executed, and the Client must check the execution of the transaction through the other Electronic Channels including but not limited to reviewing the transaction history on the Platform.

Twentieth

Disclosure of risks

- (20-1) The Client acknowledges his / her awareness and knowledge of risks accompanying investment in local and international financial securities, and that any income resulting from them, may increase or decrease. He / she is further aware that, the value of these securities, may decline to be below the level of the original investments, and this may be attributed to the changes that take place in the exchange rates, in case of keeping the financial securities outside the Kingdom.
- (20-2) The Client is aware that, some financial securities which may be the subject of this Agreement, whether partially or wholly, are not guaranteed or covered by insurance, and are vulnerable to risks and loss.
- (20-3) The Client acknowledges that, the Company has made him / her informed and aware of the associated risks of investment in financial securities, including risks of transfer rates and foreign exchange, and that it is possible for him / her to lose his / her capital.
- (20-4) The Client is aware that some investments may be subject to certain restrictions in terms of duration, possibility of exit, sale and redemption, liquidation,

transfer and valuation.

Twenty first Hardware and software

- (21-1) The Client is aware that intellectual property rights of software, documents and information related to financial securities and the Platform, are preserved and that neither he / she nor his / her Capital Market Institutions shall be entitled to make any upgrading or development on them, or to copy, reverse engineer, record, download or transfer them to other hardware.

Twenty second Client's acknowledgments and undertakings

- (22-1) The Client acknowledges that he / she has signed this Agreement in his full eligibility and legal and legitimate capacities and that he / she is not under any legal or legitimate prohibition that prevents from signing it. He / she further acknowledges that he/she understands the terms and conditions of this Agreement and the information submitted by him / her to the Company under this Agreement as well as any other information are all valid, reliable and that he is entirely responsible for them in all aspects.
- (22-2) The Client acknowledges his / her complete liability before the competent authorities, for the monies and financial securities deposited in his / her accounts either by him / herself or by other persons with or without his / her knowledge even if they were spent at a later time as long as he / she has not officially informed about them, and that all his / her money and securities are from legal sources and activities.
- (22-3) The Client acknowledges that he / she is fully aware of the instructions organizing the update of the data of his / her Investment Account and that he / she shall be committed to update them at least once per every three year or according to the regulatory instructions or the directives of the Capital Market Authority (CMA). He / she further undertakes to renew his ID card or CR before its expiration. And in case of his / her non - compliance to the regulatory requirements, including renewal of his / her ID card, the Company will suspend and discontinue dealing on his / her Investment Account until he / she completes the requirements. The Client who is Saudi national or GCC client may close their suspended Investment Account without updating their information, provided that the Investment Account is not subject to attachment, there are no restrictions or balance on the Investment Account, there are no securities linked to it, or any claims in relation to it. In case of closure of suspended Investment Account of a non-Saudi Client, clause (22-10) below shall apply.
- (22-4) The Client acknowledges that the Company has the right, after five (5) years have elapsed from the date of freezing the Investment Account without the Client providing the required updated information, and the Investment Account is not subject to attachment, has no securities linked to it and is not under any restrictions or claims, to sell the financial securities maintained in the Investment Account which related to that account, and transfer its sale proceeds, to the bank account linked to the Investment Account, and then close the Client's Investment Account.
- (22-5) The Client acknowledges that, the Company shall have the right in inquiring about him / her at local banks and financial institutions he / she deals with as well as at the concerned control authorities in order to verify the validity of information and data stated by him / her through this Agreement or pursuant to it or even under any previous agreement or contract that has not yet expired.
- (22-6) The Client acknowledges that he / she has reviewed this Agreement and its attachments and formats, and The Privacy Notice published in the following link <https://www.alrajhi-capital.com/privacy-policy> and has acknowledged that, he is aware that, all these formats and attachments, are subject to be modified or omitted or added to, wholly or partially, from time to time, and has understood them perfectly, and accepted them as part and parcel of this Agreement. He / she further acknowledges that he / she shall be responsible for the validity and accuracy of the data of their fields as well as the information included therein and for attaching and submitting the proving and supporting documents thereof.
- (22-7) The Client acknowledges and pledges that, he / she, will compensate Al Rajhi Capital, for any consequences, or liabilities, or obligations, or losses, that arise from any claims made by third parties, or claims or requirements from supervisory bodies, unless the bearing of the aforementioned, has resulted from negligence on the part of the Company.
- (22-8) The Client acknowledges and pledges that, he/she, will bear alone, the responsibility, consequences, costs, and any financial burdens or expenses, as a result of the execution of Al Rajhi Capital, to his orders, regardless of their source.
- (22-9) The Client acknowledges and undertakes, to abide by the Capital Market Law, and Rules and Regulations of the Capital Market Authority, as well as the other regulations and rules applicable in the Kingdom of Saudi Arabia, especially, the Terrorism Crimes & Financing Act, and the Anti - Money Laundering Act, and its Executive Rule, as well any updates affecting the aforementioned, from time to time.
- (22-10) The non-Saudi resident Client (natural person) acknowledges and undertakes that, its right in investing in financial securities in the Kingdom, is dependent on submitting to the Company, a valid resident ID (Iqama), and that the Company will suspend the Investment Account if the data of this account have not been updated, or if a copy of the renewed ID was not submitted. Moreover, the Client undertakes, to commit to provide the Company with a renewed copy of his own ID upon its expiry, or when the Company requires the updating of the Investment Account data and the Company shall not allow the non-Saudi resident to close his Investment Account if his residence ID (Iqama) is expired until the Client provides a renewed residence ID (Iqama) a final exit visa.
- (22-11) After the Company ensures that the Investment Account of the foreign resident in the Kingdom is not subject to attachment or under any restrictions or claims, the Client also recognizes the Company's right, after the lapse of a period of (12) months from the date of suspending the Investment Account, to sell the financial securities maintained in the Investment Account which related to that account, and transfer its sale proceeds, to the bank account

linked to the Investment Account, and then close the Client's Investment Account.

- (22-12) The Client acknowledges that the Company relies on the information and documents provided by them for the provision of the Robo-Advisory Services and the recommendations in the Client Portfolio, including without limitation, the Client's responses to the Robo Advisory Questionnaire which include information related to investment goals, risk appetite, preferences and financial situation, as well as the Client's investment knowledge and experience. The Client shall immediately notify the Company of any substantial changes in their circumstances that may affect the suitability of the Client's Portfolio. Until the Company is informed of changes in the Client's circumstances, the Company shall rely on the existing Plan to manage the Client's Portfolio and the Client shall have no right, to claim from the Company, any indemnity or expenses or liabilities for any losses or damages that he/she is exposed to, or may be exposed to, as a result of the Company's reliance on the existing Plan.
- (22-13) The Client acknowledges and agrees that if the Client gives inaccurate information or if the information provided is incomplete or outdated in any way, the recommended Investments may not be accurate or align with the Client's investment goals.
- (22-14) The Client acknowledges and agrees if the Client does not or refuses to provide the Company with the required information, or provides incorrect or incomplete information, the Company may elect not to provide the Robo Advisory Services.
- (22-15) The Client acknowledges that all Investments are subject to investment risks and market risks. The Client represents and warrants that the Client understands and is fully aware of the risks involved, including the possible loss of the principal amount invested. Past performance of any investment is not indicative of its future performance.

Twenty third Company's liability

- (23-1) Neither the Company nor any of its officials, employees, affiliates or agents, shall be responsible by any means for any losses that may be incurred by the Client, if such loss is incurred by the Client as a result of the following, unless such loss or harm is a direct result of fraudulent behavior of the Company:
- A. Loss, damage, non-submitting or missing of financial securities issued in Saudi Riyals or shares certificates or any other possession documents.
 - B. Delay in the execution of trading operations in shares by sale or purchase or delay in receiving profits, revenues, returns or any other entitlements related to them or to investments in general.
 - C. Termination, stopping or suspension of trading, in one security, part of or all securities, for whatever reason.
 - D. Fluctuations and changes in the market, deficiency in liquidity or any other events that might influence the rates of financial securities and investments.
 - E. Any interruption or technical breakdown, whether totally or partially in the telecom networks as well as the sudden stoppage that occurs in Electronic Channels and devices and all breakdowns and aspects of technical interruptions in general.
 - F. Any breakdown in or the failure of any website or the Platform or any other mobile application through which the Company may offer the Robo Advisory Services.
 - G. Any cessation, interruption or delay in transmission or any wrongful interception of any instruction through any telecommunications, computer or other electronic equipment or system (whether or not owned, operated or maintained by the Company or by any other person and whether or not used in the provision or operation of any service by the Company);
 - H. The corruption or loss of any data stored in any equipment, terminal or system, or instruction or in the course of transmission through the Internet, any computer or any electronic or telecommunications system used by the Company or any other person whether or not in connection with any Robo Advisory Services, including any errors generated in the transmission of any data or instruction.
 - I. The cessation or interruption of the availability or operation of any service, including the Platform or the Robo Advisory Service for any reason whatsoever, including due to hacking, malfunction, or unavailability of third-party systems or operators used by the Company.
 - J. Negligence and slackening in the executing the requirements of the clearing houses, correspondents, brokers and institutions that are members in Securities Exchange, or the financial institutions selected by the Company.
 - K. Fraud, forgery or fraudulent actions related to transactions of financial securities and investment works.
 - L. Any losses or damages resulting from incidents and events beyond the control of the Company.
 - M. Any direct or indirect losses resulting from or consequential of any of the above items.
- (23-2) The Company makes no warranties or representations, implied or otherwise, not expressly set out in this Agreement and, to the fullest extent permitted by law, all such warranties and representations, whether implied or otherwise, not expressly set out in this Agreement are excluded. In particular, no warranty is given by the Company as to the performance or profitability of the Client's Portfolio or any part of it, notwithstanding that the Company may have rendered any advice or recommendations on such Investments.

- (23-3) Neither the Company nor any of their affiliates, officers, employees, or agents guarantee:
- A. the maintenance or return of the capital invested by the Client;
 - B. the performance of the Client's Portfolio or any other Investment recommended pursuant to the Robo Advisory Services;
 - C. that the Client's investment objective or particular need will be achieved through any Investment made as a result of advice provided pursuant to the Robo Advisory Services;
 - D. the success of the Client's Portfolio or any other Investments recommended in advice provided pursuant to the Robo Advisory Services;
 - E. any particular rate of capital or income return;
 - F. or make any representation concerning the Investments made as a result of advice provided to the Client pursuant to the Robo Advisory Services including, without limitation, any representation with respect to the taxation consequences of such Investments.

Twenty forth

Shariah requirements

- (24-1) The Client is aware that, this Agreement and all the provisions, regulations and codes mentioned therein, as well as the products and services provided by the Company to its Clients and those who deal with it, inside and outside the Kingdom, are subject to Islamic Shariah provisions as per the controls and resolutions issued in this regard by the Company's Shariah Board. Moreover, the Company, shall have the right, to suspend the trading in any stock that does not fulfill or abide by the sharia controls.
- (24-2) The Client acknowledges that he / she is certainly aware that, the Company prohibits trading in the shares of the companies that are not approved by the Company's Shariah Board as per the list issued by it in this regard, and which the Board updates periodically on quarterly basis, and that he / she can review the same through the Company's website or at any of the investment centers.
- (24-3) The Client acknowledges that, some of the securities that comply with the Sharia controls (whose companies have mixed activities), may be invested in, and traded in their shares & units, provided that the illicit income resulting from these stocks, be removed with the intention of spending it in good deeds (e.g. charitable deeds), whether the security made gains or incurred losses, and whether it has distributed dividends or not.
- (24-4) The Client acknowledges that, the Company will not pay Zakat for monies in his Investment Account, as well as for investments in the portfolios & funds, and he/she will pay the Zakat of his monies, by himself.

Twenty fifth

Observations and complaints

- (25-1) The Company is keen to abide by the provisions of the Rules and Regulations of the Capital Market Authority and the legitimate instructions of the Client. It will also make every effort to provide him / her with an outstanding service. And in case that the Client has any observation or complaint, he shall be entitled to submit it to the Company in a written form or via the free phone number from inside and outside the Kingdom, as shown in the Company's website, or any numbers the Company may assign for this purpose in future. Pursuant to the provision of Article No. (63) of the Capital Market Institutions Regulations, the Company undertakes to take the appropriate corrective actions, to clear the observations and deal with the complaints, in the nearest possible time. In the event that, the complaints are resultant of acts of a third party working with it, or which it had recommended, the Company will intercede on behalf of the Client and communicate with the third party, hoping to settle the complaint and deal with its causes.

In handling and settling the Client's complaints, the Company shall take into consideration the provisions of the Capital Market Law and Rules and Regulations of the Capital Market Authority as well as rules certified at global capital markets and all the other relevant applicable laws, codes and rules.

Twenty sixth

Electronic signature, and the formats and contracts sent via the electronic means

- (26-1) The Client is aware, acknowledges and agrees that, he /she can sign manually on papers, or through any electronic means, on any agreements or formats that are required by the Company, and the Company may make the electronic signature mandatory at any time. Moreover, the Client acknowledges and agrees that the manual and / or the electronic signature, is obligatory to him /her when dealing with the Company and against any other bodies. The Client acknowledges that, by signing or agreeing through any means whatsoever, he / she shall abide by all the terms and conditions stipulated in the Agreement. The Client also, acknowledges and agrees that, he / she will not put as a condition or ask for a tally certificate on the electronic signature, or endorsement from a third party, to verify the correctness of the signature or the identity of the signatory, and that the non-existence of any of the aforementioned, will not affect proving the validity of the signature or the Client's undertaking to the Company. In addition, The Client agrees and acknowledges that he / she will be satisfied with the ID verification means applied at the Company, and also he / she, acknowledges that, he / she is authorized to sign this Agreement and any other formats annexed to it, currently or in future and shall be bound by all the terms and conditions stipulated in the Agreement, or in any one of its annexed forms and documents.
- (26-2) The Client acknowledges and agrees that any agreements, documents, forms that are signed manually or electronically by the Client, or / and any other notifications or advices, to be sent to the Company or to the Client via any means, whether being electronic (e-mail, or through the Company's internal system, as examples only), shall be deemed obligatory and convincing. Moreover, he / she, acknowledges and agrees that, any notifications or advices,

to be sent by the Company via any electronic means, represent a complete and acceptable compliance by the Client with any regulatory or contractual obligation, which requires a written notification.

- (26-3) The Client shall have the right to ask for paper copies of any additional documents, required by him/her in excess of the jurisdiction bodies requirements, which are sent to him or sent by him to the Company, through any electronic means, and the Company reserves its full right, to charge and / or obtain, fees for the same.
- (26-4) The Client acknowledges and agrees that, his / her e-mail provided to the Company, shall be considered a main and essential part of the Client's personal information, and represents part of his/her address, which the Company will rely on in communicating electronically with the Client, and in sending any advices, notifications or copies of the Client's electronically or manually signed agreements or forms. The Client undertakes to notify the Company immediately upon the loss of his / her e-mail, whether this occurs through hacking, forgetting the password and failure to retrieve it, or due to stopping the provision of the e-mail service to the Client by the service provider or for any other reason. Moreover, the Client undertakes to provide the Company immediately, with an alternative e-mail. All the advice and notifications, sent to the Client's e-mail, shall be deemed correct and valid, before the Client notifies the Company of his / her loss of his / her e-mail and providing the Company with an alternative e-mail.

Twenty seventh

Settlement of disputes and conflicts, and the applicable regulations:

- (27-1) In case that any dispute or conflict arises between the two parties, may Allah forbid, regarding the application of the provisions of this Agreement, the interpretation thereof and everything related or connected to it, and the parties failed to solve it amicably, the dispute or conflict shall be looked into and judged by the competent court in the Kingdom of Saudi Arabia, taking into consideration the governing procedures and dates thereof. All whatever was not stipulated in this Agreement, shall be subject to the applicable regulations in the Kingdom of Saudi Arabia, provided that they are not in contradiction with the Sharia Principles.
- (27-2) In case that the incidents of disputes or conflicts, are supposed to be judged by competent bodies outside the Kingdom of Saudi Arabia, the verdict issued by this competent body shall be final and enforceable, provided that there is no agreement with the Kingdom of Saudi Arabia, that explicitly states the prevention of executing any ruling / decision of this kind, otherwise the competent authority or court shall be determined upon the Company's own discretion. The Client hereby, explicitly acknowledges that he gives up any claim and formal or procedural defense related thereof.

Twenty eighth

The language of the Agreement

- (28-1) This Agreement has been executed into the Arabic language and English language, , and in case of any conflict, the Arabic language text shall prevail against the text of any other language.

Twenty ninth

Discrepancies between texts

- (29-1) Any agreement, or format to be signed later with the Company, shall be deemed part and parcel of this Agreement. However, in case of the existence of any discrepancy or contradiction between the text of this Agreement, and that format or the agreement that is signed later, the provisions of this Agreement shall be applicable, unless this Agreement or format, provides otherwise.

In witness thereof, the Client hereby acknowledges that he / she has read and understood very well the above Agreement and its attachments, and has accepted its contained terms, conditions and provisions and has agreed to abide thereby and work therewith altogether, actually and practically.

Schedule A

Fees and Commissions

The fees and commission payable by the Client for the Robo Advisory Services shall be as follows:

(i) Fees payable to ARC on a monthly basis:

The fees are calculated as 0.4% of assets under management annually and are deducted monthly.

(ii) Commission payable to the custodian on each transaction:

Equity transaction commission .

Exchange	Stock price from	Stock price to	Volume from	Volume to	Buy/Sell	Commission rate (%)	Fixed commission amount	Commission per contract	Commission currency	Traded Contracts Max
AMEX	0	Infinity	0	Infinity	Any	0	0.15	0.01	USD	Infinity
AMS	0	Infinity	0	Infinity	Any	0.04	0	0	EUR	Infinity
ASX	0	Infinity	0	Infinity	Any	0.035	0	0		Infinity
BATS_BZX	0	Infinity	0	Infinity	Any	0	0.15	0.01	USD	Infinity
BRU	0	Infinity	0	Infinity	Any	0.04	0	0	EUR	Infinity
BRU_ACCESS	0	Infinity	0	Infinity	Any	0.04	0	0	EUR	Infinity
CHINEXT	0	Infinity	0	Infinity	Any	0.08	0	0		Infinity
CSE	0	Infinity	0	Infinity	Any	0.035	0	0		Infinity
CSE_FN	0	Infinity	0	Infinity	Any	0.035	0	0		Infinity
CSE_INV	0	Infinity	0	Infinity	Any	0.035	0	0		Infinity
EGB	0	Infinity	0	Infinity	Any	0.04	0	0	EUR	Infinity
EGD	0	Infinity	0	Infinity	Any	0.06	0	0	EUR	Infinity
EGO	0	Infinity	0	Infinity	Any	0.04	0	0	NOK	Infinity
EGP	0	Infinity	0	Infinity	Any	0.03	0	0	EUR	Infinity
FFT	0	Infinity	0	Infinity	Any	0.35	0	0	EUR	Infinity
FSE	0	Infinity	0	Infinity	Any	0.03	0	0	EUR	Infinity
HKEX	0	Infinity	0	Infinity	Any	0.07	0	0		Infinity
HSE	0	Infinity	0	Infinity	Any	0.035	0	0	EUR	Infinity

ISE	0	Infinity	0	Infinity	Any	0.06	0	0	EUR	Infinity
JSE	0	Infinity	0	Infinity	Any	0.1	0	0		Infinity
LIS_ACCESS	0	Infinity	0	Infinity	Any	0.04	0	0	EUR	Infinity
LISB	0	Infinity	0	Infinity	Any	0.04	0	0	EUR	Infinity
LSE	0	Infinity	0	Infinity	Any	0.03	0	0		Infinity
LSE ETF	0	Infinity	0	Infinity	Any	0.03	0	0		Infinity
LSE_INTL	0	Infinity	0	Infinity	Any	0.05	0	0		Infinity
LSE_SEAQ	0	Infinity	0	Infinity	Any	0.35	0	0	GBP	Infinity
LSE_SETS	0	Infinity	0	Infinity	Any	0.03	0	0		Infinity
LSE_SSEC	0	Infinity	0	Infinity	Any	0.05	0	0		Infinity
LUX	0	Infinity	0	Infinity	Any	0.08	0	0	EUR	Infinity
MALAY	0	Infinity	0	Infinity	Any	0.12	0	0	MYR	Infinity
MIL	0	Infinity	0	Infinity	Any	0.04	0	0	EUR	Infinity
Nasdaq NM	0	Infinity	0	Infinity	Any	0	0.15	0.01	USD	Infinity
Nasdaq SC	0	Infinity	0	Infinity	Any	0	0.15	0.01	USD	Infinity
Not listed	0	Infinity	0	Infinity	Any	0	0	0		Infinity
NotSupport	0	Infinity	0	Infinity	Any	0	0	0		Infinity
NYSE	0	Infinity	0	Infinity	Any	0	0.15	0.01	USD	Infinity
NYSE_ARCA	0	Infinity	0	Infinity	Any	0	0.15	0.01	USD	Infinity
OCSE_INV	0	Infinity	0	Infinity	Any	0.035	0	0		Infinity
OOTC	0	Infinity	0	50000	Any	0	20	0	USD	Infinity
OOTC	0	Infinity	50000	Infinity	Any	0.12	0	0		Infinity
OOTC_NI	0	Infinity	0	50000	Any	0	20	0	USD	Infinity
OOTC_NI	0	Infinity	50000	Infinity	Any	0.12	0	0		Infinity

OSE	0	Infinity	0	Infinity	Any	0.04	0	0	NOK	Infinity
OTCBB	0	Infinity	0	50000	Any	0	20	0	USD	Infinity
OTCBB	0	Infinity	50000	Infinity	Any	0.12	0	0		Infinity
PAR	0	Infinity	0	Infinity	Any	0.03	0	0	EUR	Infinity
PAR_ACCESS	0	Infinity	0	Infinity	Any	0.03	0	0	EUR	Infinity
PRA	0	Infinity	0	Infinity	Any	0.25	0	0		Infinity
SGX-ST	0	Infinity	0	Infinity	Any	0.08	0	0		Infinity
SHANGHAI_S	0	Infinity	0	Infinity	Any	0.08	0	0		Infinity
SHENZHEN_S	0	Infinity	0	Infinity	Any	0.08	0	0		Infinity
SIBE	0	Infinity	0	Infinity	Any	0.05	0	0	EUR	Infinity
SSE	0	Infinity	0	Infinity	Any	0.035	0	0		Infinity
SSE_FN	0	Infinity	0	Infinity	Any	0.035	0	0		Infinity
SWX	0	Infinity	0	Infinity	Any	0.06	0	0		Infinity
SWX_BND_ET	0	Infinity	0	Infinity	Any	0.06	0	0		Infinity
SWX ETF	0	Infinity	0	Infinity	Any	0.06	0	0		Infinity
SWX_RTS	0	Infinity	0	Infinity	Any	0.06	0	0		Infinity
TSE	0	1	0	Infinity	Any	0	11	0	CAD	Infinity
TSE	1	Infinity	0	Infinity	Any	0	0	0.015	CAD	Infinity
TSX	0	1	0	Infinity	Any	0	11	0	CAD	Infinity
TSX	1	Infinity	0	Infinity	Any	0	0	0.015	CAD	Infinity
TYO	0	Infinity	0	Infinity	Any	0.08	0	0		Infinity
VIE	0	Infinity	0	Infinity	Any	0.06	0	0	EUR	Infinity
VX	0	Infinity	0	Infinity	Any	0.06	0	0		Infinity
WSE	0	Infinity	0	Infinity	Any	0.15	0	0		Infinity

XETR ETF	0	Infinity	0	Infinity	Any	0.03	0	0	EUR	Infinity
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Bond transaction commission .

Exchange	Commission rate (%)	Minimum commission	Commission currency	Buy Sell	Traded Contracts Max
ALL	0.05	20	EUR	Any	Infinity
CHINABONDS	0.12	50	EUR	Any	Infinity

Form (A)

To be only filled by respective employee

Important clarification to the employee

The answer to the following questions, depends on the Client's disclosure, and FATF recommendations Assessment of ARC Employee who met the Client.

The meeting with the client took place on

Date

AML Risk Level Assessment

Is the client a public or political person?

- ☐ Yes
☐ No

High risk Trading

Does the client practice within the nature of his business, businesses that are classified as high risk as per KYC rules and regulations?

- ☐ Yes
☐ No

If the answer is yes, please list these businesses

Do the client's expected activities match his annual income?

- ☐ Yes
☐ No

Please specify

Risk Level Final Assessment

- ☐ Low Risk
☐ Medium Risk
☐ High Risk

Client Categorization

- ☐ Retail Client
☐ Qualified Client
☐ Institutional Client

Identify the Client if blind, or illiterate

The Client has been furnished with all the KYC form data, the Investment Account Opening Agreement and the terms and conditions of the investment account, and was read to him, and the Client shall bear all the responsibilities resulting from the opening of the said account.

For Review and Verification

To make sure that the client is suitable to ARC , it is important that we get the above information in a complete and accurate manner, and confirm that it is certified and reliable.

Name of Approving Officer

ID No.

Signature

Approvals		
Date	Signature	Department
		Authorized Department
		Operations Department
Only if the Client is Classified as a High-Risk Client		
		Compliance Department
Approval of the Compliance Officer on the Identification Letter if the Client is Identified Blind, or Illiterate		
		Compliance Department

Self-Certification & Declaration Form (FATCA & CRS) – INDIVIDUAL

Why have I / We received this form?

Governments around the world are imposing ever-increasingly new information gathering and reporting requirements for financial institutions to protect the integrity of the tax systems in various jurisdictions. These informational exchange regimes include the Foreign Account Tax Compliance Act (FATCA) of the US, and the Common Reporting Standard (CRS) of the OECD.

The Kingdom of Saudi Arabia has committed itself and its Financial Institutions to comply with these international tax transparency initiatives.

You have received this form because you are an individual holding an account with Al Rajhi Capital in the Kingdom of Saudi Arabia ("KSA"). The concept of an 'Individual' covers all natural persons and Entities.

Under FATCA, Al Rajhi Capital is required to determine whether you are a US citizens or US residents for tax purposes. Whereas under CRS, Al Rajhi Capital is required to determine the jurisdictions you are an Account Holder tax resident in. If you are a tax resident outside the country where your account / investment is held, Al Rajhi Capital may need to report to the national tax authority this information, along with information related to your accounts / investments.

Completing this form will ensure that Al Rajhi Capital holds accurate and up-to-date information about your tax residencies. If your circumstances change and, as a result, any of the information provided in this form becomes incorrect, please let us know immediately and provide us with an updated Self-Certification and Declaration Form within 30 days.

Who should complete this form?

All Account Holders that are individuals and sole proprietorships will be required to complete this form. For joint account holders, each entity / individual needs to complete a separate form.

Regardless of whether you may have provided Al Rajhi Capital information related to FATCA at an earlier stage, you still need to provide the additional information required in this form and accept by signing the declarations outlined at the end of this form.

If you are completing this form on behalf of someone else, please ensure to inform them and advise Al Rajhi Capital as to in which capacity you are signing this form. In addition, please provide a copy of the authority to sign on behalf of the other party. Please also indicate in this form in what capacity you are signing (i.e. you may be an authorized officer of the business).

What must I / We do with this form?

All parts of this form are mandatory and please do not use abbreviations. Please review and respond to Parts A through D in the form below.

Additional Instructions

For more information on tax residence, please consult your tax adviser or look into the information at the OECD automatic exchange of information portal for CRS and the Internal Revenue Service for FATCA.

Important Note

Please note that Al Rajhi Capital is not providing tax advice in connection with this form. The information that you as an account holder provide to Al Rajhi Capital in this form is required for compliance with governmental requirements in the Kingdom of Saudi Arabia.

- This form to be used for Individuals, "Natural persons"
- In the case of joint Account Holders, each Account Holder must complete a separate form.
- All sections of this form are mandatory.

Section A:
Account Holder information / Client

○ Title

○ Mr.

○ Mrs.

○ Miss

○ Other

○ Client Full Name in Arabic (First/Middle/Last)

○ Client Full Name in English (First/Middle/Last)

○ Date of Birth (Gregorian/Western)

○ Town or City of Birth

○ Country of Birth

○ Current Residence Address-(Wasel)

○ Building Number

○ Street Name

○ District / City

○ Postal Code and additional number (If any)

○ Country

○ Mailing Address (If different from the Current Residence)

○ Building Number

○ Street Name

○ District

○ City

○ Postal Code and additional number (If any)

○ Country

Are you a Tax Resident of any country or countries outside the Kingdom of Saudi Arabia? (by selecting 'No', I confirm that Saudi Arabia is my sole residency for tax purposes)

- ☐ Yes
- ☐ No
- ☐ If Yes, please complete section B

Section B:
Tax Residency Information

Please specify your Country(ies) / Jurisdiction(s) of Residence for Tax Purposes including Taxpayer Identification number.

If you are a Tax Resident of the United States of America (USA), please also complete Section C.

Country / Tax (Abbreviations are not Allowed)	Tax payer Identification Num-ber (TIN) or Functional Equivalent	*If no TIN available enter Reason A, B or C

If TIN is not available please choose one of the following reasons:

- A. The country/jurisdiction where the Account Holder is resident does not issue TINs to its residents
- B. The Account Holder is otherwise unable to obtain a TIN or similar number (Please explain why you are unable to obtain a TIN if you have selected this reason):
- Country 1
- Country 2
- Country 3
- C. No TIN is required. (Note. Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction)

Section C:
USA Tax Residents

If you are a USA Tax Resident please provide one of the following TINs.

A US TIN can be one of the following:

A Social Security Number (SSN), or an Individual Taxpayer Identification Number (ITIN) or a Taxpayer Identification Number for Pending USA Adoptions (ATIN).

Please provide your TIN in one of the lines provided below:

SSN

ITIN

ATIN:

Section D:
Declaration and Signature

I declare that all the particulars and information provided herein, are true, correct, complete and up-to-date in all respects and I have not withheld any information and I acknowledge that Al Rajhi Capital will rely on the information provided in this form until notice in writing satisfactory to Al Rajhi Capital of its revocation and by submission of an updated Self-Certification & Declaration Form is received by Al Rajhi Capital, within 30 days where any change in circumstances occurs.

I hereby undertake to inform Al Rajhi Capital of any change in information / circumstances provided, and to furnish to Al Rajhi Capital any changes / amendments taking place in future with reference to the documents submitted by me / us as and when such changes / amendments occur.

I undertake to inform Al Rajhi Capital if I am away from my own country of residence for any period that may impact the United States Substantial Presence Test as herein defined, or the presence test related to any other countries I am tax residents in.

I confirm and accept that should any withholding, tax, other impositions or other governmental dues related to me become payable to domestic or overseas regulators or tax authorities, all payments made to me shall be net of any such taxes etc.. Al Rajhi Capital assumes no liability in this regard.

I waive Al Rajhi Capital of its duty of confidentiality and grant Al Rajhi Capital free hand to make available, as and when required by law/ authorities, to the Courts, regulatory/or other authorities of Saudi Arabia or my country of residence or the country in whose currency this account will be maintained or routed, or to any other regulator/tax authority or other authorities in domestic and other jurisdictions, any information relating to my account, without any prior consent from me.

Any information / documents provided by you or your authorized representative in relation to this self-certification form shall only be disclosed to the relevant authorities for the purpose of compliance with FATCA.

Name of Signatory in Arabic

Name of Signatory in English

Capacity of Signatory: (Please tick one box only)

- ☐ Account Holder
- ☐ Power of Attorney
- ☐ Guardian
- ☐ Other (Please specify)

Signature

Date

To be completed by the Al Rajhi Capital

Account Holder Full Name

(First / Middle / Last)

Al Rajhi Capital RM/CSR Name

Al Rajhi Capital RM/CSR signature

Client ID Number

Definitions

The definitions in this section are the relevant ones related to this Form and are not an exhaustive list. For the complete set of definitions, please refer to the FATCA / CRS regulations which are on the Internet.

Foreign Account Tax Compliance Act (FATCA) Definitions

US Address

An address in the US. Please Note: "Shop and Ship" addresses or other similar services maintained by clients will not be considered as a relevant address for this purpose.

Telephone Number

Telephone number(s) provided is a US telephone number.

Standing Instructions

Standing instruction to periodically transfer funds to an account with US address.

Hold Mail Address

Address for communication AND all mails are retained at the Bank for physical collection by a representative of the client.

US Resident

US resident is a US citizen or other person with residency (Green Card or substantial Presence) regardless of where physically resident.

Green Card holder

A person with permanent residence status in the USA.

Born in the USA

A person born in the USA is considered a "US Citizen" – by birth or naturalization, unless the person has formally renounced citizenship.

Substantial Presence Test

You will be considered a United States resident for tax purposes if you meet the substantial presence test for the calendar year. To meet this test, you must be physically present in the United States (U.S.) on at least:

- 31 days during the current year, and
- 183 days during the 3-year period that includes the current year and the 2 years immediately before that, counting:
 - All the days you were present in the current year, and
 - 1/3 of the days you were present in the first year before the current year, and
 - 1/6 of the days you were present in the second year before the current year

Common Reporting Standard (CRS) Definitions

Tax Residency - Your tax residency is the country where you are resident/ registered for tax purposes. Each country has its own rules for defining tax residence. For more information on tax residence, please consult your tax advisor or look into the information at the OECD automatic exchange portal <http://www.oecd.org>

Tax Information Number

A Taxpayer Identification / Information Number (TIN) is a unique combination of letters and/or numbers assigned to you. Some countries do not issue a TIN, but may rely on other issued numbers such as social security/insurance numbers or company registration numbers for entities. You may need to provide these if requested. The OECD has published a list of the acceptable Taxpayer Identification Number (TIN) formats and their alternativ

