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# SHARE TRADING TERMS AND CONDITIONS

## 1. INTRODUCTION

1.1 You, our valued client (the “**Client**” also referred to in this agreement as you, your, yours or yourself as appropriate), have made an application to open an account with us, Credit Financier Invest (DIFC) Limited incorporated in the Dubai International Financial Centre (DIFC Commercial License CL2432 (“the **Company**” also referred to as we, us, our, ours or ourselves as appropriate), a limited liability company, regulated by the Dubai Financial Services Authority (DFSA License F003933) for the conduct of investment business as a category 3A firm authorized to a) arranging deals in investment & b) dealing in investment as matched principal in respect of Shares Debentures Warrants Certificates Options Units Futures and providing custody for securities. Our registered address is C1001, Level 10, Burj Daman Office Towers–. DIFC. PO Box 416217 Dubai, UAE. Our contact details are: (Telephone) +971 (0) 4 770 6717, (Fax) +971 (0) 4 770 6683 and [dubai@cfifinancial.com](mailto:dubai@cfifinancial.com). This address is subject as per what will be communicated to you

1.2 This document sets out the shares trading terms and conditions (the “**Shares Trading Terms & Conditions**” or “**Terms**”) governing our relationship by which both parties shall abide. Please read these General Terms & Conditions carefully as they shall constitute the agreement between you and us (the “**Agreement**”). By opening an account with us, you confirm having read, understood and accepted all terms and conditions herein and this Agreement will be effective on the date your account is opened with us. This Agreement is made in English and all communications will be made in English for the duration of the Agreement

1.3 You are also required to read our Order Execution Policy, Privacy Policy, Risk Disclosure Statement, Conflicts Policy and other documents, policies and conditions we communicate to you from time to time. You accept that all these policies and documents shall constitute an integral part of this Agreement

## 2. SERVICES UNDER THIS AGREEMENT

### **The services we will provide and dealings between you, client and us, Credit Financier Invest (DIFC) (DIFC)Ltd**

2.1. In this Agreement we may refer to ourselves as ‘we’, ‘us’, ‘our’, ‘ours’ and ‘ourselves’ as appropriate. Similarly, you, the client may be referred to as ‘you’, ‘your’, ‘yours’ and ‘yourself’ as appropriate

2.2. This Agreement will govern all Instructions to Deal received from you, all Transactions entered into by us on your behalf and the custody of Instruments bought on your behalf or transferred to us on your behalf

2.3. We will act as your execution-only broker and will provide all share trading and investment services. We will also hold and administer your money and Instruments as custodian. CFI may delegate certain obligations under this Agreement to Associated Companies and third parties provided that this is permitted by the Investment Services Law and the Company has performed all the necessary due diligence measures

2.4. Our share trading service is not suitable for everyone. A full explanation of the risks associated with our share trading service is set out in the Risks Section (para 3) and you should ensure you fully understand such risks before entering into this Agreement with us

2.5. Before you invest, you should read this Agreement carefully and all others documentation available under the [Regulatory section found on the Company’s Website](#)

2.6. This Agreement and all relations between the Client and the Company are governed by the Laws of the DIFC Dubai. Nothing in this Agreement will exclude or restrict any duty or liability owed by us to you under the Dubai Legislation and if there is any conflict between this Agreement and the Legislation, the governing legislation will prevail

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2.7. You acknowledge that the Product Details that apply at the time when you Buy or Sell an Instrument will be those displayed on our [Website](#), which may be updated from time to time

2.8. You acknowledge that we and our Associated Companies provide a diverse range of financial services to a broad range of clients and counterparties and circumstances may arise in which we, our Associated Companies, or a Relevant Person may have a material interest in a Transaction or where a conflict of interest may arise between your interests and those of other clients or counterparties or of ourselves, our Associated Companies or a Relevant Person

2.9. You agree that we may record any communications, electronic, by telephone, in person or otherwise, that we have with you in relation to this Agreement and that any recordings that we keep will be our sole property and you accept that they will constitute evidence of the communications between you and us. You agree that telephone conversations may be recorded without the use of a warning tone or any other further notice

2.10. We are required by Law to take all appropriate steps to identify conflicts of interests between ourselves, our Associated Companies and Relevant Persons and our clients, or between one client and another, that arise in the course of providing our services. The following are examples of such material interests and conflicts of interests:

2.10.1. we may effect or arrange for the effecting of a Transaction with you or on your behalf in connection with which we, or a Relevant Person may have other direct or indirect material interests;

2.10.2. subject to the Governing Legislation, we may pay to and accept from third parties' benefits, commissions or remunerations which are paid or received as a result of Transactions conducted by you;

2.10.3. we or any of our Associated Companies may make a market which is related to the Underlying Market in relation to which you enter into Transactions under this Agreement;

2.10.4. we or any of our Associated Companies may deal in the Underlying Market to which your Transactions relate as principal for our own account or that of someone else; and

2.10.5. we or any of our Associated Companies may give general investment research or provide other services to another client about or concerning the Underlying Market in relation to which you enter a Transaction

2.10.6. We are not under any obligation to account to you for any profit, commission or remuneration made or received from or by reason of Transactions or circumstances in which we, our Associated Companies or a Relevant Person has a material interest or where in particular circumstances a [Conflict of Interest](#) may exist

You acknowledge that you are aware of the possibility that conflicts may arise, we highly suggest to read carefully the Conflict of Interest policy before any engagement With CFI.

### 3. DEFINITIONS

**IN THESE GENERAL TERMS AND CONDITIONS, UNLESS THE CONTEXT SPECIFICALLY STATES OTHERWISE, THE FOLLOWING EXPRESSIONS HAVE THE FOLLOWING MEANINGS:**

a) "**ACCOUNT**" means any trading account opened by the Client with Credit Financier Invest (DIFC) Ltd as a vehicle for carrying out transactions

b) "**AGREEMENT**" means any agreement between the Company or the Company and the Client any and all of which are deemed to be subject to these Terms and Conditions except where it is specifically stated otherwise in any such agreement

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- c) "**ASSOCIATED COMPANIES**" means any company related to CFI Financial Group Holdings Limited
- d) "**CFI**" and/or "**COMPANY**" means Credit Financier Invest (DIFC) Ltd, otherwise referred in this Agreement as 'we', 'us', 'our', 'ours' and 'ourselves'
- e) "**CFI PARTIES**" means any of the Company, its parent, subsidiaries and affiliates and any shareholder, director, officer, employee, agent or "controlling person" of any of the foregoing.
1. US Shares
  2. Account Application
  3. Securities
  4. Associated Companies
- f) "**CHARGES AND TAXES**" shall mean an amount of money that a government requires people to pay according to their income, such as gain on your stocks trading
- g) "**CLIENT**" means any individual, firm or corporate body, which expression shall, where the context so admits, include its successors and assigns which carries out business with the Company (otherwise referred in this Agreement as 'you', 'your', 'yours' and 'yourself')
- h) "**COMMISSION**" means transaction-based fees charged by CFI i) "Correspondent" means refers to a financial institution that provides services to another one. It acts as an intermediary or agent, facilitating wire transfers, conducting business transactions, accepting deposits, and gathering documents on behalf of another bank
- j) The **DFSA** means the The Dubai Financial Services Authority
- k) (**DIFC**)The Dubai Financial Services Authority(**DIFC**)The Dubai Financial Services Authority
- l) "**DEAL**" shall mean the regulated activity, which is in summary: buying, selling, subscribing for or underwriting designated investments as principal.
- m) "**ELECTRONIC TRADING SERVICES**" means services of trading securities, financial derivatives or foreign exchange electronically.
- n) "**FEES**" means brokerage fees, commissions, transaction fees and account charges as CFI may impose
- o) "**GOVERNING LEGISLATION**" shall mean DFSA Legislation, Directives, Circulars or other Regulations issued by DFSA and govern the operations
- p) "**GOVERNING REGULATION**" shall mean all applicable laws, rules, and regulations, including without limitation US federal, state in case where the Client wishes to acquire US stocks , and local laws of the DIFC Dubai ; the applicable laws of any foreign governmental authority; the constitution, the The Dubai Financial Services Authority laws/directives/ circulars; by-laws, rules, regulations, customs, and uses of the exchange or market and its clearinghouse, if any, where any transaction for an Account is executed; and the applicable rules of any self-regulatory organization of which CFI is a member. This also includes laws, regulations, directives, circulars, and guidelines issued by the respective regulatory authorities of the Gulf Cooperation Council (GCC) countries, as they may be in force from time to time
- q) "**INSTRUMENTS**" is a means by which something of value is transferred, held, or accomplished. In the field of finance, an instrument is a tradable asset, or a negotiable item, such as a security, commodity, derivative, or index, or any item that underlies a derivative

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- r) "**LAW**" means the DFSA rules and the Law applicable in the UAE
- s) "**ORDER(S)**" means services of trading securities, financial derivatives or foreign exchange electronically.
- t) "**POSITION LIMITS**" means a preset level of ownership established by exchanges or regulators that limits the number of shares or derivative contracts that a trader, or any affiliated group of traders and investors, may own
- u) "**RELEVANT PERSONS**" means any employee, agent, servant, or representative of the Authority, any other public body or person employed by or on behalf of the Authority, or any other public body
- v) "**SECURITIES**" means any tradable financial instruments used to raise capital in public and private markets. There are primarily three types of securities: equity which provides ownership rights to holders; debt essentially loans repaid with periodic payments; and hybrids which combine aspects of debt and equity
- w) "**TRANSACTION**" means an agreement, or communication, carried out between a buyer and a seller to exchange an asset for a payment. A stock transaction is what happens to a stock when it changes ownership. When you give a market order, you're ordering CFI to buy or sell a specified number of stocks in a certain company at the current market price
- x) "**UNDERLYING MARKET**" means the market on which a derivative is based
- y) "**WEBSITE(S)**" means the approved website(s) used by the Company, as these are displayed within the DFSA register (under DFSA license to the CFI)

#### 4. RISKS

- a) You confirm to be aware that when trading or investing in transferable securities, their value can fall and rise, which means you could receive less than you initially invested
- b) Please consider the risks involved before you trade or invest and make sure that you fully understand those risks and your exposure. You should seek independent investment advice if needed. Past performance is not a guarantee of future results
- c) A Physical Share is not a leveraged product and it is offered by the Company on a bilateral execution basis. It allows the investor to obtain a direct exposure to the Equity and so to become a shareholder of the particular company whose share has been purchased. Physical shares can only be purchased via the trading platform as the 'BUY' option and the investor may benefit from rising prices on the Stock. The price of the physical share is an exact representation of the price of the share on the relevant primary exchange. This product also pays Dividends based on the decision of the company for which the Stock is owned. Corporate actions apply such as Stock Splits. The aim of the physical share is to allow an investor to become a shareholder of particular Company without the need to be official participant of the stock exchange on which the Company is being quoted. Physical shares are available for investors who have less knowledge for the financial markets and they are expected to have less trading experience with the financial markets. It is anticipated that the investors will have an understanding on how the moving price of the physical share on the primary stock exchange affects the open positions of their account. Moreover, they must understand that trading physical shares might cause a loss of significant part of invested capital or all of your invested capital, and they must have the ability to bear losses
- d) Physical Shares carry a different stop-out level than CFDs and they are traded with leverage set at 1:1. When free margin drops due to price movement in the opposite direction of the trades, the investor must either fund the account in-order to keep margin level above stop out (automatic system close of open order) level which is at 0% of margin level, or close position(s) to avoid being stopped out, i.e., automatic close of open positions. Margin Call notification is communicated through a durable medium when margin level falls below 100%. The following highlights part of the

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risk factors; please read the Terms and Conditions (Risk Disclosure) section part 26 and the Shares Agreement to understand more about the risks involved:

1. General/ Company Risk
2. Price Risk
3. Dividend Payment Risk
4. Disinvestment Risk
5. Market Risk
6. Currency Risk
7. Volatility Risk The above list of risks is non-exhaustive

**e) GENERAL/ COMPANY RISK**

Share purchaser does not lend funds to the company, instead investor becomes a co-owner of the specific corporation, and hence, participates in its development as well as in chances for profits and losses, which makes it difficult to forecast the precise yield of the investment. An extreme scenario would have been to wipe out all the funds invested in case of bankruptcy of the company.

**f) PRICE RISK**

Share prices may undergo unforeseeable price fluctuations causing risks of loss. This product is not appropriate for everyone, and should only be used by investors that are able to bear losses (up to 100% of the invested capital)

**g) DIVIDEND PAYMENT RISK**

The dividend per share mainly depends on the issuing company's earnings and on its dividend policy, hence, payment of dividend to shareholders is not guaranteed and will depend on profitability of activities, investments plans and the general financial situation of the company. There is a risk of receiving no dividends or receiving dividends lower in value than expected.

**h) DISINVESTMENT RISK**

Shares may be affected by impediments to disinvestment (among other, shares may prove illiquid or difficult to sell and/or may be difficult to sell at a price equal to or greater than the transaction price at the point in time that the purchaser wishes to sell).

**i) MARKET RISK**

The price of a share and its disinvestment risk may each be affected by factors relating to wider market conditions (i.e. general market risk), both positive and negative. The general market risks and the specific risks attached to the company itself will influence the evolution of share prices, and hence, a share cannot be assessed as an investment in isolation.

**j) CURRENCY RISK**

When you buy or sell a physical share in a different currency from the currency of your trading account, the final pay-out may depend on the exchange rate between the two currencies.

**k) VOLATILITY RISK**

The price of shares can rise and fall rapidly especially under adverse market conditions. Certain shares can be very volatile compared with other shares, especially those of smaller companies that tend to have less resources to overcome financial difficulties.

**l) CONFLICT OF INTEREST**

Credit Financier Invest (DIFC) Ltd always aim to identify and prevent or manage the conflicts of interest arising in relation to their various business lines and their group's activities under a comprehensive conflicts of interest policy.

The Company shall not receive any remuneration, discount or non-monetary benefit for routing client orders to a particular

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trading venue or execution venue which would infringe the requirements on conflicts of interest or inducements under the Law. The Client acknowledges that the Company acts as a principal counterparty to its clients' trades. Part or all of these trades are covered within the Company or related entities having same or similar shareholders. Some of these related entities may also act as a market maker for some instruments. This may entail additional risk of conflicts of interest. For transparency, the client is hereby made aware of this and accepts this risk when conducting business with the Company, the Company is part of the CFI Group. For more information on (potential) conflicts of interest and the mitigation measures taken by the Company, kindly refer to the Company's Conflicts of Interest policy.

## 5. DEALING SERVICES

(a) You will designate each order to sell as a "long" order or a "short" order. A "short" sale means the sale of a security not owned by you. CFI may, at its sole discretion and without prior notice to you, cover any short sale in your Account. You understand that "cover" means the purchase, at the current market price, of securities that were previously sold short. When you designate a sale as "long", you are promising to CFI that you own the security and promise that, if the security is not in CFI's possession when you place the sale order, you will deliver the security to CFI by the settlement date. If you fail to deliver the security to CFI by the settlement date, CFI may purchase the security, at the current market price, for your Account and you will be responsible and agree to compensate CFI for any loss, commission and/or fees.

(b) We may receive your Instruction to Deal either orally by telephone or electronically via our Electronic Trading Services or by such other means as we may from time to time notify to you. Our quoting of a Buy or Sell price for each Instrument (whether by telephone, Electronic Trading Service, or otherwise) does not constitute an offer to execute your Transaction at those prices on your behalf.

(c) An Instruction to Deal will be initiated by you offering to Buy or Sell an Instrument in a specified quantity and with reference to a specific order type. Instructions to Deal form a commitment which may only subsequently be revoked by you with our prior consent (such consent will not be unreasonably withheld) at any time before the Instruction to Deal is executed. We will confirm to you whether we have accepted or rejected an Instruction to Deal. The acceptance of an Instruction to Deal will be evidenced in your trading account and a statement will be received on a daily basis to your registered email in the KYC.

(d) If an Instruction to Deal is accepted, we will confirm to you whether a Transaction results in the Underlying Market, being the partial or full fill of your Instruction to Deal. We will attempt to execute all eligible Instructions to Deal as soon as reasonably practicable. There is no guarantee that your Instruction to Deal will be filled in full or in part in the Underlying Market. Where a delay occurs because we are unable to interact with the relevant Underlying Market for any reason, we will attempt to execute the Instruction to Deal as soon as reasonably practicable. You acknowledge and accept that the market price of any Instrument may have moved during the time between our receipt and acceptance of your Instruction to Deal and our attempt to execute your Instruction to Deal. In these circumstances, the third party who has provided the quotation to us is not obliged to honor the indicative price you have received and, if that is the case, we may reject your Instruction to Deal. Such movements in price may be in your favor or against you.

(e) The Client acknowledges and accepts the prices of the different markets are generated electronically by CFI execution venues. These Prices will take into account market data from various sources, in order to enable the execution venues to check whether their prices are fair while providing the best execution obligation. However, prices may not match prices that you see elsewhere (including prices quoted on Trading Venues or by other providers). Note that in case of a market fluctuations and/or technical conditions, in addition to circumstances outside CFI and its execution venues control, the prices you see on your device and/or which you are provided when you place an order, may not be identical to the price at which the Trade is executed. Besides, it is highly observed that will be times in certain cases there won't be enough liquidity or there are limitations on liquidity or other restrictions that are imposed on CFI and/or CFI Execution venues therefore CFI will have to follow the same restrictions and limitation on its Execution venues, if such applies Client accepts and commits to hold CFI harmless from any result of such restrictions on his trading account.

(f) Where required by Governing Regulations, in placing any sell order with, or reporting a sell order to us for, a long

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account, you shall designate the order as such. No order may be designated as being for a "long" account unless (i) you own the relevant securities and (ii) either such securities are in our physical possession and control at the time you place the order or, upon your request, we have determined that CFI may reasonably expect such securities to be in its physical possession or control in good deliverable form by settlement date. Your designation of an order as "long" shall constitute your representation that (i) and (ii) are true and accurate statements. In addition, the designation of a sell order for a long account shall constitute a representation that such security may be sold without any restriction in the open market.

(g) When you instruct us to purchase a security, you will make payment to us on or before the settlement date. If you fail to make payment by the settlement date, you authorize CFI, at CFI's sole discretion and without prior notice to you, to sell the purchased security or any other securities in your Account to satisfy the debt, and you understand that you will be solely responsible for any resulting loss. Alternatively, if you fail to pay for a security purchased by you by the settlement date, you understand that your Account can be charged a late fee in addition to interest on the full amount of the deficit in your cash Account.

(h) If you Buy an Instrument, the consideration for the Transaction and, in addition, Commission payable and all applicable Charges and Taxes to that Transaction will be your responsibility. These charges and taxes may vary depending on the jurisdiction and the specific type of stocks you are trading. They will be deducted from your account and held by us pending settlement. It is your responsibility to ensure that all relevant charges, fees, and taxes associated with the Transaction are paid in accordance with the applicable laws and regulations of the respective jurisdictions.

(i) Monies deducted will not be treated as client money on the day of expected settlement. If settlement does not occur on the day of expected settlement the monies will be treated as client money. It is your responsibility to ensure at all times that sufficient cleared funds are on your account to satisfy settlement of any Transaction and all Commission, Charges and Taxes associated with that Transaction.

(j) If you Sell an Instrument, the consideration for the Transaction Less Commission and all applicable Charges and Taxes to that Transaction will be available on your account for reinvestment but will be unable to be withdrawn from your account until the Transaction has settled. It is your responsibility to ensure at all times that sufficient cleared funds are on your account to satisfy settlement of any Transaction and all Commission, Charges and Taxes associated with that Transaction.

(k) Each Instruction to Deal or Transaction entered into by you will be binding on you notwithstanding that by entering into the Instruction to Deal or Transaction, as applicable, you may have exceeded any limit applicable to you or in respect of your dealings with us.

(l) We may, at our absolute discretion, make available to you 'Orders'. Not all Orders are available on all Instruments or Underlying Markets and not all Orders are available on all Electronic Trading Services. Orders may operate differently depending on the third party that we send your Order to. By using such Orders, you expressly acknowledge and agree that it is your responsibility to understand how an Order operates before you place any such.

(m) You may only sell Instruments held on your account whether settled or unsettled at the time of sale. If you have entered into an Instruction to Deal to Sell an Instrument that you do not own at the time of the sale and that is not held on your account whether settled or unsettled at the time of sale, you authorize us to either cancel that Instruction to Deal if it has not already been executed, or, if the Instruction to Deal has been executed, purchase the equivalent Instrument in the equivalent quantity on your behalf and at your expense and you agree that you shall be liable for any associated fines or charges incurred by us or you.

(n) We may, acting reasonably, refuse to accept an Instruction to **Deal where:**

- a. you do not have sufficient funds on your account to cover the cost of the Transaction (including all Commission, Charges and Taxes and any amount in addition to the current price of the Instrument(s) that we reasonably consider may be necessary);

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- b. the Instruction to Deal is not made in accordance with our Terms; you have exceeded any limit applicable to you or in respect of your dealings with us;
- c. we are concerned that the Instruction to Deal may not have come from you or an authorized person on your behalf;
- d. by carrying out the Instruction, we may be in breach of Applicable Regulations, law, rule, regulation or Term; or
- e. we want to check the instruction with you for some reason (e.g., suspected fraud).

## 6. STATEMENTS AND CONFIRMATIONS

All notices, demands, reports or other communications shall be transmitted to you at the address or, in the case of communications, the telephone number or e-mail address (if you have consented to e-mail delivery), shown on the account application or to such other address you designate in writing. All communications to you shall be deemed to have been received by you personally at the time so sent to you, whether actually received or not. By accepting this Agreement during the online registration process, you agree to the provision of information through electronic means such as the Company's website or your verified email (hereafter the "Durable Mediums") due to the nature of the relationship between CFI and you, which is deemed acceptable and appropriate. Reports of the execution of orders, trade confirmations or other notices shall be conclusive and final and shall be deemed to be accepted and ratified by you, unless you object by written communication actually received by CFI at its principal office within two (2) business days after delivery of or communication of the confirmation, report or notice to you by us. In addition, if CFI has not promptly advised you of the status of any order placed by you, you shall promptly, but in no event later than 24 hours after an order has been placed, contact CFI by telephone to verify your Account status. Your failure to contact us shall relieve CFI of any responsibility or liability with respect to such order. All orders shall only be good for the day such orders are placed, unless specified by you to be open orders. Any open order placed by you will not be cancelled by CFI unless you specifically request cancellation by contacting the landline number as mentioned above to +97147706717. CFI shall not be held responsible for delays in the transmission or execution of orders due to a breakdown, delay in or failure of transmission or communication facilities, or for any other cause beyond CFI's control. The Company offers its services online, the Client might check anytime his/her portfolio and the client shall receive by the end of day closing the daily statement by email from [statements@cfi.trade](mailto:statements@cfi.trade). The Client acknowledges that the daily statements are sent by CFI to the Client as these are received by the sister company CFI Global Management Ltd.

## 7. NO TAX, ACCOUNTING, LEGAL OR MARKET ADVICE

You acknowledge that CFI does not provide any tax, accounting or legal advice of any kind to you. CFI does not give advice or offer any opinion with respect to the profitability, suitability or potential value of any particular transaction or investment strategy. You further acknowledge that any investment research ("Market Information") provided to you by us or any Correspondent clearing through CFI does not constitute an offer to sell or to buy any Securities or other property. Although derived from sources believed to be reliable, CFI makes no representation, warranty or guaranty as to, and shall not be responsible for, the accuracy or completeness of any information furnished to you. CFI makes no representation, warranty or guaranty with respect to the tax consequences of your transactions. You assume the risk of relying on Market Information and hereby indemnify and hold the CFI Parties harmless from any and all claims, demands, losses, damages or expenses the CFI Parties may incur as a result of your use of Market Information. You agree that any investment decisions and transactions you make will be based solely on your own evaluation of your financial circumstances and investment objectives and whether such decisions and transactions are suitable with respect to your investment and/ or trading strategy.

You may wish to seek independent advice in relation to any Transaction you propose to Enter into under this Agreement. You are required to rely on your own judgement in entering into, or refraining from entering into, providing us with an Instruction to Deal or from entering into, or refraining from entering into, a Transaction. You are not entitled to ask us to provide you with financial product advice relating to an Instrument, Instruction to Deal or a Transaction or to make any statement of opinion to encourage you to enter into a particular Transaction. If the information given to you pursuant to this Agreement including clause below is deemed to be an research you acknowledge and agree that:

- a) this information constitutes general financial product advice only;

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b) this information will have been prepared without taking into account your personal objectives, financial situation or needs; and

c) because of this, you should, before opening any Transactions, consider the appropriateness of the information, having regard to your personal objectives, financial situation and needs. We may, at our absolute discretion, provide information:

a) in relation to any Instrument, Instruction to Deal or Transaction about which you have enquired, particularly regarding procedures and risks attaching to that Instrument, Instruction to Deal or Transaction and ways of minimizing risk; and

b) by way of factual market information, however, we will be under no obligation to disclose such information to you and in the event of us supplying such information it will not constitute financial product advice.

If, notwithstanding the fact that dealings between you and us are on an execution only basis, a dealer employed by us nevertheless makes a statement of opinion (whether in response to your request or otherwise) regarding any Instrument, Instruction to Deal or Transaction, you agree that it is not reasonable for you to, nor will you be entitled to, rely on such statement as, and that it will not constitute, financial product advice.

## 8. CUSTOMER REPRESENTATIONS AND WARRANTIES

a) By this Agreement, you represent and warrant, and you will be deemed to have repeated each representation and warranty at the time of entering into each transaction, that:

- (i) all information provided to CFI is true and correct and is not misleading;
- (ii) except as disclosed in writing to CFI, no one except you has an interest in any Account carried for you by CFI;
- (iii) you have read and understand this Agreement and have the required legal capacity, power and authority to enter into this Agreement, and to engage in transactions of the kind contemplated hereunder;
- (iv) the performance of your obligations hereunder is not prohibited by any governing regulation, agreement or judicial or administrative order;
- (v) if applicable, the persons executing this Agreement are duly authorized to sign this Agreement in your name;
- (vi) you agree not to make any trade individually or in concert with others that exceeds position limits imposed on you by CFI, any market or exchange or Governing Regulations; and
- (vii) you will not give or seek to give an order to CFI for a foreign exchange transaction (i.e., spots, forwards and options) without obtaining the agreement of CFI as to the following terms of each such trade: (X) specified amount of currency that is to be bought or sold; and (Y) the specific exchange rate at which the specified amount of currency is to be bought or sold.

b) You further represent that you are not:

- (i) an employee of any exchange,
- (ii) an employee of any corporation in which any exchange owns a majority of the capital stock,
- (iii) a member of any exchange or employee of such a member,
- (iv) a member of FINRA or employee of such a member,
- (v) an employee of any bank, trust company or insurance company or
- (vi) an individual engaged in the business of dealing either as a broker or as principal in securities, bills of exchange, acceptances or other forms of commercial paper, unless you notify us to that affect.

You agree that you will promptly notify us in writing if any of the information or representations contained in the Account Application or in this Agreement materially change or become inaccurate in any material aspect.

c) You further represent that no one except you (or the beneficial owner(s) if signed in a representative capacity) has an interest in the Account. If the Account is beneficially owned by any person who is a Securities Exchange Act of 1934 Section

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16 reporting person to a U.S. public company, you represent that no funds or assets belonging to such U.S. public company or any affiliate of such U.S. public company, will be invested through the Account.

d) We will ask you to sign the relevant US tax form before we accept an Instruction to Deal from you to Buy an Instrument in relation to Shares listed on the Exchanges in the US. If you have not previously provided us with a valid US tax form and you already hold US Shares, we will ask you to complete the relevant US tax form. If you do not return the signed and completed US tax form before the date we specify (usually 30 days), we reserve the right to sell your US Shares. You have an ongoing obligation to inform us if your tax status changes. You acknowledge that, for Shares listed on the Exchanges in the US, we will reporting to IRS and that we are eligible to deduct applicable taxes to proceed with the corresponding payments.

e) These requirements and obligations mentioned above regarding tax forms, reporting to the IRS, and the deduction of applicable taxes apply specifically to Shares listed on the Exchanges in the US.

This paragraph pertains to the terms and conditions governing the trading of US stocks through CFI. It is hereby acknowledged that CFI is solely authorized to offer listed stocks and has the discretion to redistribute their pricing. In the event that a listed stock becomes delisted, CFI shall transfer it to the OTC market and promptly close any associated positions at the prevailing market price. It is explicitly stated that CFI assumes no responsibility for the closure of positions resulting from the delisting of stocks, and by accepting these terms, you expressly waive any right to seek indemnification in such circumstances

f) As for the Saudi stocks, if your are not from the GCC region you may trade on Saudi shares if you fulfill the necessary requirements specified by the company. For GCC (Gulf Cooperation Council) nationals, in order to engage in Saudi stock trading, you are required to submit a request to the Saudi exchange to obtain a National Identification Number (NIN) that is necessary for trading. This process involves providing relevant information and completing the required forms as specified by the Saudi exchange.

g) The parties agree that pricing information sourced from exchanges in the Gulf Cooperation Council (GCC) will be subjected to a 15-minute delay. This delay is applicable to all securities or financial instruments traded on GCC exchanges. We possess a license for delayed data redistribution, not real-time data.

## 9. ORDERS

CFI may refuse to accept any of your instructions and may process your instructions in any manner it believes commercially reasonable. You acknowledge CFI has absolute discretion in routing trade orders as long as it makes a reasonable and good faith effort to obtain best execution. For orders executed electronically via the Internet, online order entry systems or by facsimile (collectively, "Electronic Orders"), our liability is limited to direct damages caused solely by its gross negligence or willful misconduct; provided, however, we are not responsible for loss or damages (including without limitation, loss of profits or use, and direct, indirect, incidental, punitive, special or consequential damages, arising from:

- a) any failure or malfunction of an Electronic Order entry system or inability to enter or cancel Electronic Orders, or
- b) any fault in delivery, delay, interruption, inaccuracy or termination affecting all or part of any Electronic Order system or any supporting facility, regardless of whether a claim arises in contract, tort or otherwise. Unless otherwise specified, your instructions are not valid beyond the trading session entered.

## 10. LIENS, COLLATERAL AND TRANSFER AUTHORIZATION

This section applies to margin accounts or if there is a deficit in your cash Account.

a) All of your Securities and other property now and hereafter held, carried or maintained by CFI (or by any of its affiliates) in CFI's possession or control (or in the possession and control of any such affiliates) for any purpose, in or for any of your Accounts, now or hereafter opened, including any account, margin or cash, in which you have an interest, or which at any

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time are in your possession or under your control, shall be subject to a lien and security interest for the payment and discharge of, and a right of set off for, any and all indebtedness or any other obligations you may have to CFI. You agree that CFI holds all your Securities and other property as security for the payment of any such liability or indebtedness to CFI in any said account. CFI, in its sole discretion, without prior notice to you, may use, credit, apply or transfer interchangeably between any of your Accounts at CFI (or an affiliate of CFI) whenever CFI considers such a transaction necessary for its protection. In enforcing this lien and security interest, CFI, in its sole discretion, may determine which Securities and other property are to be sold and which contracts to be closed in order to satisfy any indebtedness or obligation you have to CFI. You irrevocably appoint CFI as your attorney-in-fact with power of substitution to execute any documents for the perfection or registration of such general lien and security interest.

b) CFI shall be under no obligation to pay you any interest on cash balances or to provide any other benefit derived from the investment of your Securities and other property.

c) You understand that any balance due on your Account is payable immediately and CFI may demand payment of the full amount of any balance due on your Account at any time. If any dividend, interest, distribution or similar payment is made on your Account, CFI is authorized, but not required, to apply the payment to any balance due on your Account.

## **11. BREACH; LIQUIDATION OF ACCOUNTS AND PAYMENT OF COSTS**

a) We shall have all rights and remedies available to a secured creditor under Governing Regulations, in addition to the rights and remedies provided herein. In the event of a breach, repudiation, or default by you, you understand that CFI may at any time, at our sole discretion and without prior notice to you: prohibit or restrict your access to the use of CFI's Web site (including any order entry system) or related services and your ability to trade; refuse to accept any of your transactions; refuse to execute any of your transactions; and/or terminate your Account. The closing of the Account will not affect the rights and/or obligations of either party incurred prior to the date the Account is closed.

b) In the event of

- (i) your death or judicial declaration of your incompetency,
- (ii) the filing of a petition in bankruptcy,
- (iii) insufficient margin as determined by CFI in its sole discretion,
- (iv) CFI's determination that any collateral deposited to protect one or more of your Accounts is inadequate or insufficient regardless of market quotations to secure such Account,
- (v) any representations or warranties under this Agreement shall be untrue in any material respect when made or repeated or
- (vi) any other circumstances that CFI deems necessary or appropriate,

### **CFI IS HEREBY AUTHORIZED TO TAKE ANY OR ALL OF THE FOLLOWING ACTIONS REGARDING YOUR ACCOUNT:**

- (A) Satisfy any obligation you may have to CFI out of any of your Securities and other property held by CFI or an affiliate of CFI;
- (B) Liquidate any or all of your positions and assets without demand or notice and apply the proceeds to satisfy your obligations;
- (C) Set-Off, net and/or recoup any CFI obligations against your obligations;
- (D) Convert any obligation from one currency to another currency;
- (E) Cancel any or all open orders;
- (F) Purchase Securities to cover the sale of Securities; and
- (G) Take any other action we deem appropriate.

Any or all of the above actions may be taken at CFI's discretion without demand and without prior notice to you or the tenants in any joint account. You shall at all times be liable for the payment of any deficit in your Account upon demand by us. You shall be responsible for and shall promptly pay to us all Account deficits and other obligations you may owe to CFI

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(collectively, "Customer Debts"), plus interest. You further agree to pay all of CFI's costs and expenses, including without limitation in-house and outside attorneys' fees, incurred in collecting Customer Debts in any legal proceeding unless you are the prevailing party. Customer Debts are payable on the date incurred without demand by CFI.

## 12. CHARGES AND FEES

a) When you enter into a Transaction, you will pay us a Commission that is calculated as a percentage of the value of the Transaction or as an amount per Instrument or Instruments or on any other basis agreed between you and us in writing. Our Commission terms will be notified in writing to you, however, in the event that we do not notify you of the Commission terms, we will charge the standard commission rate as published on the Product Details. You may request details of our Commission terms from our dealers.

b) In addition to Commission, other applicable Charges and Taxes may exist in relation to Buying, Selling or holding an Instrument using our service depending on the Underlying Market and the Instrument being bought, sold or held. Additional charges may also be incurred by you in the case of delayed or failed settlement of a Transaction. Any such amounts will be your responsibility and where appropriate will be deducted from your account.

c) We may charge you for the provision by us to you of market data or any other account feature or such other Charges as we reasonably advise you from time to time.

d) You must pay, or reimburse, us for any Charges or Taxes applicable, now or in the future, to your Instructions to Deal or Transactions and any Taxes applicable, now or in the future, on any Commission or Charges payable by you pursuant to this Agreement.

e) In the event that your Account is transferred to another broker, CFI may charge a reasonable transfer fee.

f) If in order to trade on a foreign exchange, your funds are converted from U.S. dollars to a foreign currency or from a foreign currency to U.S. dollars, CFI may charge a reasonable markup in addition to the prevailing exchange rates. CFI may adjust its fees from time to time without prior notice to you. You authorize us to pay such fees from assets in your Account and, if necessary, by selling other assets in the Account. CFI reserves the right to change its fees or charges, or to implement additional fees or charges at any time, except as limited by applicable law. Fees are non-refundable.

g) If you own physical certificates of stocks and/or bonds and request that CFI hold such certificates in its possession for safekeeping, CFI will charge you an annual safekeeping fee of \$100 per certificate. Furthermore, if you request that a physical certificate be transferred and shipped to you, a \$175.00 fee per transfer request will be charged by CFI. Additional fees may apply regarding services not listed in this paragraph for physical certificates.

## 13. CLASSIFICATION OF TRADING ACCOUNTS

At Credit Financier Invest (DIFC) Ltd., Clients trading accounts are classified as below:  
On activity, the accounts will be categorized and treated as below by CFI

**1- ACTIVE:** Accounts funded and trading actively – not falling in category 2 to 6 below

**2- UN-FUNDED:** New accounts not funded will be titled as unfunded if the accounts don't get funded even after 6 months, such accounts will be removed from the client list.

**3- INACTIVE:** Accounts funded earlier but having zero balance for 1 year will be treated as inactive accounts. Accounts not activated during next two years will be removed from the clients list. Client may request for activation of the accounts prior to removal and for such activation the updated KYC information will be sought and reviewed by CFI. Such requests for funding must be accompanied by funding.

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**4- DORMANT:** Accounts with balance but with No activity from Jan to Dec may be categorized as Dormant. & CFI will give time till following March in order to do activity or withdrawing the balance as client prefers. Clients is aware and accepts that a dormancy fee of not less than US100 per quarter or the balance in the account whichever is lower will be charged during dormancy still persisting. For dormant accounts with no available balance , CFI will have right to permanently close the accounts.

**5- INOPERATIVE:** Where a Customer holds a deposit balance, but has not traded in five years, CFI will do all reasonable efforts to contact the Customer and seek to return their funds to them.

**6- CLOSED:** Accounts requested to be closed by the client as also the accounts removed & closed in terms of 2,3,4 & 5 above will be treated as closed and cannot not be enabled.

Client won't receive a notification email once his trading account categorization will change, such classification is considered internally. In case the client does not do any transaction in his trading account from January to November, he/ she will be charged an inactive account fee of \$100 (only one hundred dollars), in December of every year. The said fee will never exceed the balance of the account. It shall be clarified that where You have more than one (1) Account and at least one (1) of Your Account is active, then no inactive account fee will be applied.

In case the Client wishes to reactivate the trading account, the Client must contact the Company at [backoffice.ae@cfifinancial.com](mailto:backoffice.ae@cfifinancial.com). Following the provision of updated KYC documents, in accordance with Section 16 of this Agreement, the Client's account will be activated free of charge.

#### **14. CLIENT CATEGORIZATION POLICY**

The Company is obliged under the Law to obtain information about the Client and such information, inter alia, will help the Company categorize Clients in relation to Investment and Ancillary services offered to them. Under Applicable Regulations, Clients will be categorized either as Retail, Professional or Eligible Counter-Party depending on the information provided when completing the Application Form. As part of the account opening procedure will be informed regarding Your categorisation via email. The Client is responsible for notifying the Company if his/ her personal circumstances change. The Client has the right to request a different Categorization thus to increase or decrease the level of regulatory protection afforded. If a Client wishes a re-classification, he/ she needs to send a written request to the Company which shall review his/ her request in terms of the DFSA rules and notify him/ her of the status.

1. For the purposes of the DFSA Rules, we have classified you as a Retail Client for all Services we may provide you. Unless we You will be classified as a retail client, unless stated otherwise. 2 separately notify you in writing that you have been classified as a Professional Client, in which case, you will be classified as a Professional Client for all of the Services we may provide you. 4.3 Where you have been classified as a Professional Client you hereby agree that you have not elected to be treated as a Retail Client. As a Professional Client, you acknowledge and agree that, when dealing with us, you will not be afforded with retail customer protections and compensation rights that may generally be available to a Retail Client under the DFSA Rules. You hereby confirm your understanding of the above. 4.4 If you have been classified as a Professional Client and you wish to exercise your right to elect to be classified as a Retail Client, you must notify us in writing.

#### **15. CLIENT ASSETS (CLIENT MONEY & CLIENT INVESTMENTS)**

1. Your attention is drawn to the following:

- a. We will treat all assets (including excess margin) received from you or held by us on your behalf in accordance with the DFSA's Client Money & Client Investment Provisions and as a consequence, such assets will be held separately from assets belonging to us and in the event of our insolvency, winding up or other Distribution Event (as defined in the DFSA Rules), such assets will be subject to the DFSA's Client assets Distribution Rules.

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b. We may hold client money in a client bank account located outside the DIFC. We may also hold client money in a client bank account with another entity within our group.

c. We may allow a duly appointed (in accordance with DFSA Rules) Third Party Agent including an entity within our group as in Term 14.1(b) above to hold or control client assets for the purposes of a transaction for you through or with that person; or to meet any of your obligations to provide collateral for a transaction.

d. You authorize us to transfer client money to a third party to meet any obligations detailed in (b) including any unrealized losses for open positions held by you in your account with us and margin required to hold open positions.

e. The legal, insolvency and regulatory regime and market practices applying to any such bank may be different from that of the DIFC and in the event of the insolvency or any other equivalent failure of that bank, your money may be treated differently from the treatment which would apply if the money was held with a bank in the DIFC. We will not be liable for the solvency, acts or omissions of any bank or other third party holding money under these Terms.

2. If you are classified as a Market Counterparty and unless confirmed to you, and agreed by you in writing otherwise, we may not apply the same measures applicable to other clients as outlined in 13 (1) with regard to your Money funded with us. In this case:

a. the protections conferred by the Client Money Provisions for clients in other categories do not apply to your Client Money;

b. as a consequence of (a), your Client Money may be mixed with money belonging to us, and may be used by us in the course of our business

c. in the event of our insolvency, winding up or other Distribution Event stipulated by the DFSA, your Client Money will be subject to and distributed in accordance with the DFSA Client Money Distribution Rules;

d. By agreeing to our General Terms and Conditions you acknowledge the disclosures made in 13(2) above.

3. It is not our policy to pay interest to you on any of your money that we hold and by entering into this Agreement you acknowledge that you therefore waive any entitlement to interest under the Client Money Rules or otherwise.

4. You have the right to withdraw any of your funds which is not being used to meet an obligation, by providing an instruction to us. We only return funds to where they originated from in compliance with DFSA Rules. We reserve the right to reject a withdrawal request should we deem necessary. We will inform you of our reasons for cancellation where possible.

5. In the event that there has been no movement on your account balance for a period of at least six years (notwithstanding any payments or receipts of charges, interest or similar items) and we are unable to trace you despite having taken reasonable steps to do so, you agree that we may cease to treat your money as client money and further that ownership of such money will be irrevocably transferred from you to us.

## **16. KYC/VERIFICATION PROCESS AND APPROPRIATENESS TEST**

During the account opening procedure, the Client must fill the Online Application Form, found on the Company's Website, through which We will obtain and assess Clients' necessary knowledge and experience relevant to the products offered by the Company. Clients might be requested to submit as well additional forms related to their account type and to the different countries regulatory systems, as these will be communicated to You by Us. Application forms include general and specific documents that must be filled and signed or submitted to the Company by the Client, i.e. proof of identification: Colored copy

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of passport or ID (ID is only accepted for Cypriot residents), proof of residency: Bank statement, government letter, gas bill, phone bill, water bill (must be less than 3 months old) (proof of identification and proof of residency are hereafter collectively referred to as "KYC documentation"), as well as the signed Explicit Approval Letter whereby the terms and conditions, order execution policy, key information Document, complaint procedure, Client categorization, Risks acknowledgment, beneficiary owner, FATCA, CRS etc. are approved and signed by the Client esteemed end. Part of the data you provide during the Account Opening procedure allows the Company to assess whether the Service or Financial Instrument is appropriate for you ("Appropriateness Test"). We are entitled to rely on the information you provide to us, unless we are aware or ought to be aware that such information is manifestly out of date, inaccurate or incomplete. We may assess your Appropriateness on the basis of the information provided to us by you. For Professional Clients and Eligible Counterparties, we are entitled to assume that they possess the necessary knowledge and experience. By accepting the terms and conditions of this Agreement you understand that you must complete the KYC/verification process by submitting the required documentation before the establishment of business relationship. In exceptional cases, as these will be determined based on our internal policies and procedures designed in line with the Applicable Legislation, the verification of Your identity may take place during the business relationship and as soon as possible. In such a case, the following principles will apply:

1. The cumulative time in which the verification of the identity of a Client is completed must not exceed (fifteen) 30 days initial contact.
2. Where the verification of the Client's identity has not been completed during the timeframe of 30 days, the business relationship will be terminated on the date of the deadline's expiry and all deposited funds will be returned to the Client, in the same bank account from which they originated.
3. The procedure for returning the funds will occur immediately, regardless of whether the Client has requested the return of their funds or not.

## **17. FUNDING OF THE CLIENT ACCOUNT AND WITHDRAWALS**

17.1. The Client may contribute funds to his/her Account using a funding sources permitted by CFI

17.2. The Client may only withdraw funds deposited on his/her Client Account and/or any profit achieved through trading transactions from any of his/her Client Accounts using the same mechanism from which funds were credited to the Client Account.

17.3. The Company shall process the client's request to withdraw funds on the same day that the request to withdraw funds was made, or the next working day if the client's request is received outside of normal trading hours.

17.4. Nevertheless, money transfer requires 5 (five) banking days after receiving the transfer request instructions from the Client. The amount being transferred will be deducted from the balance of the Client's sub-account for value the date the transfer request was received by the Company.

17.5. All bank and any other administrative charges for transfers from the Client's Account to the Client will be borne by the Client.

17.6. The Company takes no responsibility for the transfer of funds in the event that the banking or other co-ordinates of the Client are found to be incomplete or incorrect. Furthermore, the Company accepts no responsibility for any funds not deposited directly into the Company's bank accounts.

17.7. The minimum deposit accepted by the company is \$100 (one hundred US Dollars)

17.8. The Company has the right to refuse a Client's transferred funds in any of the following cases (this list is not exhaustive):

- a) If the funds are transferred by a third party

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- b) If the Company has reasonable grounds for suspecting that the person who transferred the funds was not a duly authorized person
- c) If the transfer violates Governing Legislation.

17.9. The Company hereby informs the client that the request for transfer and/or withdrawal of funds or Financial Instruments shall be submitted by the Client in writing or electronically and shall include the following essential details:

- (a) Client name/code/ID or other designation of the Client
- (b) the name or other designation of any person acting on behalf of the Client
- (c) Client signature (for written requests) and authorization (for electronic requests)
- (d) any other details, conditions or particular Client instructions
- (e) the date of the request

17.10. The Client acknowledges that in case where a Client's Bank Account is frozen for any given period and/or for any given reason the Company assumes no responsibility and Client's funds will also be frozen.

17.11. Transfers of funds between clients' accounts may be accepted, provided that the Company's internal policies and practices are applied and followed on a case by case basis.

17.12. Client should at any time keeps updated legal documents (proof of residency, proof of identification, internal legal forms, KYC etc.) following the Company internal policies and procedure. The Company shall be sending the Client emails reminding him/her to update his/her legal documents, in case of non-response or failure to provide such, the Company may hold the funds until the Client updates his file.

## **18. FOREIGN ACCOUNT TAX COMPLIANCE ACT ("FATCA") REQUIREMENTS**

In compliance with the Foreign Account Tax Compliance Act " FATCA", concerning the application of tax regulations and Laws on every physical person residing outside the United States of America and therefore binding the banking and financial foreign institutions outside the United States of America to declare any accounts they have in the name of any of: The holder of the American nationality; Holder of Green card; Residing in the united states in a permanent way or for a period not less than 183 days provided that is calculated according to the American tax law; Companies registered in the United States of America; Companies registered outside the United States of America where the above mentioned possess 10% of its capital and more; domestic partnership; any estate other than a foreign estate; any trust if a court within the United States is able to exercise primary supervision over the administration of the trust, and one or more United States persons have the authority to control all substantial decisions of the trust; any other person that is not a foreign person.

In order to enable Credit Financier Invest (DIFC) Ltd. to abide and comply with this Law, the Client hereby authorize Credit Financier Invest (DIFC) Ltd. to submit the requested declaration to the competent American authorities concerning all the accounts opened in his/her name at Credit Financier Invest (DIFC) Ltd., whether separately and/or jointly with any person, basic and/or numbered, and that in case he/she holds the American nationality or obtain it later, and/or he/she is holder of a green card currently and/or he/she will be in the future, whether resident in a permanent way in the United States of America or stayed there for a period not less than 183 days provided that is calculated according to American Tax Law and/or he/she received any revenues originated from the United States of America.

At Credit Financier Invest (DIFC) Ltd., we do not accept Clients holders of American nationalities and residency, in that respect Client should acknowledges that he/she is not a U.S Citizen or any of the following apply to him/her:

- a) Born, Resident or Citizen in the United States
- b) Born outside the United States of a US parent or Holder of Green Card or Applied for American Citizenship
- c) Holder of Dual Citizenship, of which one is the United States

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- d) Visited the United States during the last 5 years
- e) Have a U.S. mailing or residential address (including a U.S post office box)
- f) Pay U.S. Annual Income
- g) Has abandoned a U.S Citizenship
- h) He/ She is an American Native
- i) Have Financial/Economic interests in the U.S.
- j) A family member is a holder of an American Citizenship
- k) Resided in the U.S Client should confirm that have carefully read and understood this acknowledgement and he/she has no relation to the United States of America in any way and he/she exempts Credit Financier Invest (DIFC) Ltd. from the obligation of banking secrecy for what was mentioned above and you remove any responsibility on Credit Financier Invest (DIFC) Ltd. in this regard. Furthermore, if he/she obtains in the future the American nationality or the green card or in case any of the said conditions was provided, Client is kindly requested to immediately inform Credit Financier Invest (DIFC) Ltd. accordingly. Note that it is the sole responsibility on the Client to present filled W8Ben when deemed necessary, therefore CFI may ask the client to fill it if needed following the information provided during the Know Your Customer opening account process.

## 19. COMMON REPORTING STANDARD (CRS) REQUIREMENTS

The Cypriot Government has and will be committing to a number of inter-governmental agreements for the automatic exchange of financial account information developed by the OECD, known as Common Reporting Standard (CRS) to share tax information, where applicable, with the tax authorities in other jurisdictions. The requirement to collect certain information about each Client's tax arrangement is part of the Cypriot legislation thus Financial Institutions are legally obliged to collect it. All Clients are requested to disclose their tax ID (where applicable) and tax residencies, this information will be reported to the relevant tax authorities if and when required. Furthermore, it is noted that the CFI does not provide tax advice to its Clients, and therefore if you have any questions about determining your tax residence stats in any particular country, please contact your tax adviser or the local tax authority.

In regards to the declaration of tax residency, please note that according to the requirements for the validity of self-certification of the standard for automatic exchange of Financial Account information in tax matter by the account holder. This information will consist, among other, of their jurisdiction(s) of tax residence and respective Tax Identification Number (TIN).

Furthermore, the Client acknowledges that the information contained in the online form may be provided to the Cypriot tax authorities who would exchange them with tax authorities of another country or countries in which the Account Holder may be tax resident pursuant to intergovernmental Agreements to exchange financial account information, you declare that all statements made in this declaration are, to the best of your knowledge and belief, correct and complete. In view of the above, you have confirmed that you undertake to advise CFI within 15 days of any change in circumstances which affects your tax residency status or causes the information contained herein to become incorrect, and to provide CFI with a suitably updated self-certification and Declaration within 30 days of such change in circumstances.

The Client is held fully responsible regarding the information provided in relation to his tax residency, TIN and permanent address. Furthermore, if the Client obtains in the future any update in regard to his CRS status, Client is kindly requested to immediately inform Credit Financier Invest (DIFC) Ltd. accordingly. Credit Financier Invest (DIFC) Ltd. will be responsible only on the information provided from the client himself.

## 20. MARKET ABUSE

The Client agrees that will not knowingly place and have not placed a Transaction that contravenes any legislation or other law or regulations in relation to insider dealing and market manipulation. In this respect, the Client agrees not to behave and use the Company's systems and platforms in an abusive manner which amounts to market abuse. Such practices may include, but not limited to, insider dealing and misuse of information or market manipulation techniques. Market abuse is defined under the Market Law of the DFSA.

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If any abusive trading behaviour or techniques are identified within Clients' trading account, the Company reserves the right to:

- (i) restrict or delay Client's execution and/or access to the Trading Systems;
- (ii) submit a suspicious transaction and order report to authorities and/or
- (iii) terminate the account immediately pursuant to the provisions of clause 29 of this Agreement.

## **21. CORPORATE ACTIONS**

By accepting this Agreement, You agree and acknowledge that the Company is not held responsible to notify You of any corporate actions, nor for exercising any of your rights in connection with a corporate action (such as dividends rights issue, bonus, share split, takeover, merger), unless we have explicitly agreed otherwise in writing or if required by Governing Legislation.

## **22. REPRESENTATION AT SHAREHOLDER MEETINGS**

It shall be noted that CFI will not represent the Client at shareholder's meetings.

## **23. THE GENERAL DATA PROTECTION REGULATION (GDPR)**

The updated DIFC Data Protection Law implemented effective from 1<sup>st</sup> Oct ,2020, creates consistent data protection rules. It applies to companies that are based in the Dubai International Financial Centre and global companies that process personal data about individuals. While many of the principles build on current EU data protection rules, the Amended DIFC Protection Law has a wider scope, more prescriptive standards and substantial fines. For example, it requires a higher standard of consent for using some types of data (personal data, proof of identification, proof of residency, signatures, cardholders, etc.) and broadens individuals' rights with respect to accessing and porting their data.. CFI is committed to the above legislation and has appointed a Data Protection Officer (DPO) who is responsible for overseeing any questions with respect to that matter. If you have any questions, including any request to exercise your legal rights, please contact the DPO using the email [dpodubai@cfifinancial.com](mailto:dpodubai@cfifinancial.com). For further details, please refer to the Company's Privacy Policy available under Regulatory section of the Website <https://cfifinancial.com/files/ae/f/Privacy%20Policy.pdf> We shall remind you that in case you are not in agreement with sharing your data, you have the right to terminate your collaboration with CFI at any time.

## **24. CONFIDENTIAL INFORMATION, BACK-UP AND RECORDS**

17.1. The Company and the Client shall undertake at all times (both during the trading relationship between the two and after its termination) to keep confidential any information which came to both parties' knowledge due to the above mentioned trading relationship. It is hereby clearly agreed that none of the parties will use (other than strictly for the purposes of trading) without the prior written consent of the other to any third party (other than its professional and financial advisors, banks, auditors) any Confidential Information, unless this information meet the below criteria:

- a) This information was a public knowledge or already known to the disclosing party at the time of disclosure; or
- b) This information subsequently becomes a public knowledge other than by breach of these terms and conditions; or
- c) This information subsequently comes lawfully into the possession of the receiving party from a third party.

17.2. Either party may disclose such information whenever such disclosure becomes necessary because of a Court order or when disclosure of certain types of such confidential information is required by the Regulatory or Supervisory Authorities of UAE Investment Firms or under Laws of the DFSA/UAE

17.3. It is hereby clearly stated that the Company will collect and handle any personal data of the Client in accordance with the provisions of relevant Laws and Regulations for the protection of Personal Data. Furthermore, the Company undertakes to keep Client Records for not less than five (5) years after termination of the contractual arrangement between the two

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parties, with the option to extend this up to seven (7) years if required by the Commission. All data held on electronic media is saved to removable hard disk once every 24 hours and such hard disk is stored in a secure fire-proof place off-site.

## 25. COMPLAINTS

1. Any queries should be raised with our designated complaints team which is within our compliance department. In case you have any unresolved query or complaint, you are kindly invited to request our customer complaint form, or send an official letter to our registered address to the attention of the CEO or to the dedicated email [Complaints.ae@cfifinancial.com](mailto:Complaints.ae@cfifinancial.com). Within 7 days of receiving your letter or e mail you will receive a confirmation of receipt, details of individual handling the complaint and a summary of our complaint procedures. . If you do not receive a confirmation of receipt, you can assume that your letter or email was not received by us for any reason. Please resend your complaint and contact us in this case.

2. The Firm aims to resolve complaints within 30 days. If we take longer than 30 days, we will provide you with an update on the progress of the complaint. Our complaint procedure is available free of charge and upon request.

3. Without prejudice to any of our other rights to close a Transaction under this Agreement, in any case where we are in dispute with you in respect of a Transaction or alleged Transaction or any communication relating to a Transaction, we may, at our absolute discretion and without notice, close any such Transaction or alleged Transaction, where we reasonably believe such action to be desirable for the purpose of limiting the maximum amount involved in the dispute, and we will not be under any obligation to you in connection with any subsequent movement in the level of the Transaction concerned. If we close one or more of your Transactions under this Term, such action will be without prejudice to our right to contend in relation to any dispute that such Transaction had already been closed by us or was never opened by you. We will take reasonable steps to inform you that we have taken such action as soon as practicable after doing so. Where we close a Transaction or alleged Transaction in accordance with this Term, the closing will be without prejudice to your rights:

- a. to seek redress or compensation for any loss or damage suffered in connection with the disputed or alleged Transaction or communication, prior to the closing; and
- b. to open a new Transaction at any time thereafter, provided that such Transaction is opened in accordance with this Agreement, which will be applied, for the purposes only of calculating any relevant limits or money required from you, on the basis that our view of the disputed events or communication is correct.

## 26. LANGUAGE

The Client acknowledges and agrees that the official business language of the Company is English and that full information about the services provided by the Company is displayed on the Website of the Company. In case of differences between this document and any translation of it, the English version always prevail.

## 27. AMENDMENT

This Agreement and other information regarding the services provided by the Company are available to the public at [www.cfifinancial.com/ae](http://www.cfifinancial.com/ae). Therefore, for any updates Clients will be notified in advance and consent to any amendments in the Agreement of the Company via a notification sent to their registered emails.

## 28. TERMINATION

28.1 The Client has the right to terminate his/her agreement with the Company by giving the Company at least 15 (fifteen) days written notice of such termination and provided that all transactions affecting the Client's Account are concluded. In the event that notice of termination is received at a time when the Client has open positions such termination will be deemed to take place once such positions have closed, and a final account statement is available.

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28.2 The Company has the right to terminate this Agreement without notice in the following cases:

- a. Notice of Death of the Client
- b. An issuance of an application, order, resolution or other announcements in relation to bankruptcy or winding up proceedings that involve the Client.
- c. The Client is in violation of any provision of this Agreement or any other agreement with the Company.
- d. Upon instructions of a regulatory body.
- e. The Client involving the Company in any type of fraud.

## **29. GOVERNING LAW**

1. These terms shall be governed by, and construed in accordance with, the laws of the DIFC.

2. With respect to any Proceedings, each Party irrevocably (i) agrees that the courts of the DIFC shall have exclusive jurisdiction to determine any Proceedings and irrevocably submits to the jurisdiction of the DIFC Courts and (ii) waives any objection which it may have at any time to the bringing of any Proceedings in any such court and agrees not to claim that such Proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over such Party.

3. Each Party irrevocably waives to the fullest extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from (i) suit, (ii) jurisdiction of any courts, (iii) relief by way of injunction, order for specific performance or for recovery of property, (iv) attachment of its assets (whether before or after judgment) and (v) execution or enforcement of any judgment to which it or its revenues or assets might otherwise be entitled in any Proceedings in the courts of any jurisdiction and irrevocably agrees to the extent permitted by applicable law that it will not claim any such immunity in any Proceedings. Each Party consents generally in respect of any Proceedings to the giving of any relief or the issue of any process in connection with such Proceedings, including, without limitation, the making, enforcement or execution against any property whatsoever of any order or judgment which may be made or given in such Proceedings.

4. If you are an individual client living outside the United Arab Emirates, or a company registered outside the United Arab Emirates, you accept that we may file any claims we have against you in the country where you are living/registered.

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### 30. APPENDIX CHARGES AND FEES

<b>CFI FEES SCHEDULE</b>			
<b>TRADING FEES &amp; COMMISSIONS</b>		<b>MINIMUM</b>	<b>PER/SHARE</b>
	<b>Stocks &amp; ETFs</b>	\$1	\$0.005
	<b>American Depository Receipt (ADRs)</b>	\$1	\$0.03
	<b>Stocks under \$1</b>	\$1	\$0.01

		<b>MINIMUM</b>
<b>MARKET DATA FEES</b>	<b>US Securities CBOE Level 1</b>	Non-Professional \$10 / Month
		Professional \$47/ Month
	<b>Transfer Fee</b>	Transfer fees as mentioned in the share agreement which is \$75 for Automated Customer Account Transfer Service (ACATS)

		<b>MONTHLY ACTIVITY FEE</b>	<b>MINIMUM</b>
<b>ACCOUNT MAINTENANCE &amp; CUSTODY FEES</b>	<b>Account Maintenance Fees</b>	Monthly Activity Fee =0 if monthly commissions are equal to or greater than USD 10	If Monthly Commissions are lower than USD 10. Standard Activity fee = <b>USD 10 - Generated Commissions</b>

\*Waiver First 12 Months from the date of opening the account



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<b>CFI PRICING STRUCTURE</b>			
<b>EXCHANGE</b>	<b>COMMISSION (BPS)</b>	<b>MINIMUM CLEARING FEES</b>	<b>ADDITIONAL FEES</b>
<b>ABU DHABI EXCHANGE</b>	13	-	-
<b>DUBAI FINANCIAL MARKET</b>	22	-	AED 11.5
<b>QATAR EXCHANGE</b>	26	\$11	-
<b>SAUDI STOCK EXCHANGE</b>	17	-	-

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