



Securities portfolio terms & conditions

Preamble

Whereas the Customer wishes to establish a securities portfolio through which investment tools which are listed in International Markets shall be dealt with which the Bank consents to deal with and delegates the establishment thereof to the Bank, being fully aware that he shall be responsible for the entire obligations as a result of dealing with the Bank and conducting investment transactions through the Bank and that he shall solely be responsible for the risk consequences of his orders to the Bank to perform his investment transactions; hence, all the general and special terms and conditions contained under this Agreement shall apply to dealing with all the investment tools provided for hereunder. The preamble of this Agreement and its appendices shall be deemed to be an integral part thereof and shall be read together therewith as one unit for all intents and purposes

Definitions

The following words and expressions in this Agreement shall have the meanings assigned to them hereunder unless the context indicates otherwise:

Agreement: A set of general and special provisions to deal with investment tools, securities, agreements and the appendices thereof which shall be deemed to be one unit and shall be read and construed together after being signed by the Customer.

Portfolio: A set of investment tools retained by the Customer at the Bank whereby the investor shall estimate the risks and benefits by determining the relationship among all the securities contained in the portfolio regardless of the nature of each tool thereof.

Bank: Jordan Ahli Bank, hereinafter referred to as the (Bank or Manager).

Customer: The natural and/or corporate person referred to above who signs this Agreement in compliance with its terms and conditions.

Securities registered in the Bank's Name: Securities registered in the Bank's name on the Customer's behalf.

Return: Profit(s), cash interest or securities which are realized by the investment tool or security. Such return is expressed in percentage (where it is distributed in cash) of the amount paid for the investment tools, securities or portfolio.

Total Return: Current cash liquidity for investments plus the ultimate profit or loss during a specific period of time.

Securities: Any property rights, indications or evidence recognized as being foreign securities approved by the Board of Commissioners of Jordan Securities Commission, particularly including those provided for under Article No. (3)(b) and Article (4) of the Securities Law No. 18 of 2017.

Correspondent: Any foreign or domestic commission with which the Bank has a direct relationship, which acts as a trustee of investment tools and/or securities and which performs the selling and/or buying operations.





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Non-Discretionary Account: The portfolio's account that solely permits the Customer to make his selling and buying decisions, to select the securities he wishes to deal with which are acceptable to the Bank and the timing of selling or buying at the price pursuant to which he wishes to sell or buy through the Bank (the Manager).

Discretionary Account: The portfolio's account in respect of which the Bank makes all the decisions of the selling and/or buying operations of securities at the prices and timing that the Bank deems appropriate.

Risk: The potential of whether an investment would not realize the profit it is supposed to realize and the potential that the value of an investment would diminish and/or shall be exposed to direct losses more than anticipated.

Commissions: The fees received by the Bank in consideration of managing the portfolio(s); performing the investment operations and trading in securities. The Bank shall determine and adjust such commissions from time to time.

Stocks: Equity unit belonging to any shareholder in any company.

Bonds: Debentures issued by a company or government with a specific interest rate and fixed maturity dates clarifying the time of payment of interest and principal.

Futures Contracts: It is a contract that obliges the buyer to buy a specific asset (or the seller to sell a specific asset) at a future date at a previously specified price. The future contracts shall determine in detail the type and quantity of assets that have been contracted for, which could either be basic commodities or financial tools, such as, securities, foreign currencies, metals, stock indices or other assets which the Bank agrees to deal in.

Options Contracts: Contracts that grant the buyer the right to buy or sell an asset (obliging the counter party to meet such right if the option contract is performed) at a price specified at any time before the date which is determined in advance. The options contracts transaction involves an agreement between two parties. These contracts are divided into two parts, namely, buying option and selling option.

In the Money: This occurs when the selling or buying price of the asset in the spot market is better than the price specified in the options contract.

At the Money: This occurs when the selling or buying price of the asset in the spot market is equal to the price specified in the options contract.

Out the Money: This occurs when the selling or buying price of the asset in the spot market is worse than the price specified in the options contract.

Mutual Funds: It is one of the investment tools which is managed by specialized persons in the stock market. It contributes towards increasing capitals by selling shares in the international stock exchanges which are called units within a set of securities. Mutual funds and capitals are invested in a common package called "Portfolio" which combines securities, products and other tools that are in conformity with the fund which appear in the subscription prospectus, provided they are listed in the stock exchange.





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Hedge: A preventative measure used to avoid potential losses on the return which is one of the securities market operations.

Dealing Limit: The amount (limit) which the Bank agrees to extend to the Customer which is placed at the Bank's disposal by the Customer to be dealt with in managing the investment tools based on the Customer's instructions through the Bank.

Settlement: The process pursuant to which a dealing contract is finalized to transfer title of the securities from the seller to the buyer and settle the price thereof finally and unconditionally.

Prohibited Acts: Any act, practice, scheme, approach or means prohibited by the Securities Law; the regulations, instructions or decisions rendered in pursuance thereof or any domestic or international laws promulgated in that regard.

Competent Court: Amman Court of first Instance.

General Terms and Conditions for dealing in Investment Tools and Portfolio Management

Creation of the Portfolio: The Customer acknowledges and agrees to the following:

- a) That prior to creating the portfolio, the Bank shall open an account for the Customer in which the investment tools/securities shall be retained and that certain fees, including the annual fees, commissions and costs of selling and buying, which are subject to change, shall be debited to this account against the services provided to the Customer by the Bank. Such costs shall be agreed upon between the Bank and the Customer.
- b) That he shall put at the Bank's disposal US Dollars (subject to adjustment) and shall authorize the Bank to record or transfer such amount to the portfolio's account related to the management of portfolios thereat.
- c) The term of the management contract is unlimited, and the Bank shall be entitled to terminate it in accordance with the conditions of this Agreement.
- d) That the Bank shall be entitled to the charges and fees in respect of its management of the portfolio in accordance with the charges and commissions appendix attached to the Agreement which shall be deemed to be an integral part thereof.
- e) It is known to the Customer that the portfolio's returns shall be recorded as the returns or the total yield, such types of returns are based on the actual results and are not intended to give an indication of future trading.
- f) It is known to the Customer that the formation of the portfolio and its contents of securities shall be made on non-discretionary principles, whereby all investment decisions of selling and/or buying; the selection of the securities acceptable to the Bank and the timing of selling or buying at the price pursuant to which the Customer wishes to sell or buy through the Bank / The Manager) shall take place.

It is agreed between the Bank and the Customer:

- a) That there are no guarantees provided to the Customer that the portfolios investments shall realize its contemplated objectives and that the Customer is aware that the investment tools have risks and there is no guarantee from the Bank to protect the investment capital.





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- b) That the Bank's role in providing such investment /administrative services is just an intermediary rather than a counter party in the dealing that it carries out to the Customer's account and that the Bank shall not be liable for any loss that occurs whatsoever. It is further known to the Customer that the investment tools shall be brought through the Bank's correspondents and that such investments shall be recorded in the Bank's name which shall be entitled to deal in by selling and buying such tools in accordance with the orders therefrom.
- c) The Bank shall not be liable for any delay, inaccuracy or any omission whether in conveying the orders or any information or executing the orders due to any reason whatsoever beyond the Bank's control.
- d) The Bank shall not be liable for the loss directly or indirectly arising from the restrictions placed by the Central Bank of Jordan; Jordan Securities commission or any other domestic and/or foreign government entity or as a result of changes in the market conditions and the factors that so govern it; defects in the dealing systems; cessation of commercial activities; war, strikes or other events beyond the Bank's control.
- e) In the event of entering into transactions that require swaps in foreign currencies, any profit or loss resulting from the fluctuations of the exchange rates of such currencies shall be on the Customer's account and shall solely bear the risks thereof.
- f) The Central Bank of Jordan, Amman Stock Exchange and the Jordan Securities Commission shall not have any liability whatsoever and for any reason whatsoever in connection with the managed portfolio and the relevant investment tools whether towards Jordan Ahli Bank or the Customer.
- g) The Bank shall have full right and absolute authority to sell and/or close open positions for any of the investment tools provided for under this document and/or other tools and/or financial investments at the prevailing rate in the market and to receive the price for the Customer's account without reverting to him for the purpose of settling the value of any transaction executed in the Customer's favour in case of the insufficiency of his balance. The Bank shall be entitled to record/transfer/off-set from and to the Customer's other accounts at the Bank without the Customer having the right, at any time, to object/oppose by any means whatsoever.
- h) The Customer grants the Bank absolute authorization comprising the Bank's right to select the broker with whom it shall deal with to perform the Customer's orders/instructions without any liability towards the Bank.
- i) It is known to the Customer that it shall be entitled to lodge any complaint at the Customer Complaints Unit at the Bank in respect of the services or products provided by the Bank.

3. Customer's Obligations:

The Customer acknowledges and shall comply with the following:

- a) The Customer shall be absolutely prohibited from transferring his investments from the Bank to other institutions and that the transfer of investment and selling operations shall be carried out and completed by the Bank where it is desired to liquidate the portfolio or any part thereof.





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- b) The Customer shall follow-up with the Bank to update the data and information of his file and accounts or any matter necessary for the work requirements, compliance and anti-money laundering and fighting terrorism or respond to the required queries or inquiries and provide the Bank promptly with any documents, information or data which the Bank deems necessary in accordance with the instructions and statutes and as soon as possible under the risk of closing the Customer's financial position and/or taking other procedures permitted by law or the Agreement.
- c) The Customer shall pay all amounts due as a result of dealing in the investment tools which it deals with through the Bank and where the Customer fails to pay any amount when due and/or upon request, it shall incur interest on the unpaid and due amounts which shall be subject to an interest expense calculated on daily basis and shall be payable to the Bank upon request from the due date until full payment.
- d) The Customer shall comply with the orders which he gives to the Bank unless the Customer cancels, amends and/or terminates the terms of the order. Any repeated order that results in duplication of performing selling or buying transactions and/or as a result of the Customer's order, such order shall be binding upon the Customer who shall have the full responsibility resulting therefrom.

4. Bank's Obligations:

- a) The Bank reserves its right to accept and/or decline any specific buying request within two trading days and it also reserves its right to deem the oral or written buying or selling request binding upon the Customer.
- b) The Bank reserves its right to accept and/or decline the orders where the placed amount(s) would be less than the amounts which are acceptable for dealing with the correspondent banks or when it is not possible to place the orders for a certain period.
- c) The Bank shall provide the Customer with advice after each selling or buying transaction which would have an impact on his balance. It shall also provide the Customer routinely with a statement of account on a monthly basis and/or upon request at the approved Customer's address for service, that clarifies the amount that the Customer has under the portfolio through the available communication channels whether by ordinary mail, e-mail, by a recorded telephone call or through e-letters as the Bank may deem appropriate. Non-receipt of the statement when sent to the said address shall be deemed to have been delivered.
- d) The Bank reserves its right in respect of the non-execution of the Customer's orders in the event that the market price reaches or is better than the Customer's requested price for reasons related to the Bank's inability to execute at the price or the inability of the Bank's correspondents to cover at that price without giving reasons. It shall be sufficient for the bank to advise the Customer of the inability of execution without the Customer being entitled to have recourse, objection or claim against the Bank.
- e) In the event that the Bank cannot provide the Customer with the Dollar amount for the purposes of payment by the closing date due the non-possibility and/or non-availability of the foreign currency for the transfer at the Central Bank of Jordan or due to imposing any regulations and/or instructions over transfers and/or deferment of payment and/or the arising of any other reasons or circumstances of any kind whatsoever that may preclude the Bank from so doing, then the Bank shall be entitled to carry out the following:





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1. Postpone the provision of the foreign currency amount to the Customer in accordance with the provisions of these conditions to an undeclared time until the Bank becomes in a position by which it can provide the currency, whereby the period shall be extended from the specified closing date to the date at which the Bank becomes able to provide the currency to the Customer and such period shall be deemed to be a period of suspension.
2. During the period of suspension, the Customer shall not be entitled for any commission or interest on the foreign currency amount and shall not be entitled also to object and/or claim any indemnities for any damages or losses that he may have sustained due to the suspension.
3. The Bank shall not have any liability or obligation for any claims, indemnities, costs, expenses, damages or losses and others which the Customer sustains as a result of the Bank's inability and/or delay in providing the Customer with the foreign currency amount.

5. Approved Laws and Courts:

- a) The Customer consents to the terms and conditions provided for under this Agreement and any related contracts and/or appendices which shall be subject to and construed in accordance with the prevailing laws of the Hashemite Kingdom of Jordan, the Instructions issued by the Central Bank of Jordan and/or Jordan Securities Commission in that regard.
- b) Dealing in the investment tools shall be subject to the prevailing Laws and/or Instructions of the Central Bank of Jordan. Where there are no instructions and/or statutes related to dealing in one of the known investment tools, they shall be subject to the international laws, statutes and traditions that govern dealing in such investment tool.
- c) Amman Court / Palace of Justice shall have exclusive jurisdiction to hear any dispute arising about the interpretation of the provisions of this Agreement which shall be subject to the laws of the Hashemite Kingdom of Jordan.

6. Customer's Undertakings and Acknowledgements:

a) All Statements of Account, notices and the other written communications which are sent by the Bank to the Customer, shall be sent by ordinary mail to the address provided to the Bank and the Customer undertakes that its declared address shall remain valid until the Customer officially notifies the Bank of the change in address, subject to the conditions of accepting oral instructions, by phone, facsimile or e-mail and/or any phone applications that may be added in the future by the Bank or online made available by the Bank.

b) The Customer acknowledges and undertakes that the portfolio investments shall comply with the laws, instructions and regulations of the Central Bank of Jordan and Jordan Securities Commission which may change from time to time.

c) The Customer acknowledges and undertakes to the Bank not to request extending any banking facilities or to take advantage of the existing banking facilities (if any) to finance investments whether by the Customer and/or by those related thereto.

d) It is understood that all taxes withheld from foreign companies and any taxes, charges, stamps, commissions or interest shall be borne by the Customer.





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- e) The Customer agrees to consider the Bank's records and accounts and any statement issued based thereon shall be conclusive, accurate and binding upon it without being entitled to object thereon or contest same in any manner whatsoever.
- f) The Customer agrees that the Bank shall advise the Central Bank of Jordan and/or any entity so approved as well as all the entities that the Bank is entitled to advise based on the Banking Law No. 28 of 2000 as amended and any entities entitled to request the information within the limits required by the Banking Law and any other laws or statutes that are subject to the banking secrecy provisions and are not deemed to be a breach of any of the laws, regulations and instructions prevailing in the Kingdom.
- g) Where more than one person would sign this Agreement, their obligations by virtue thereof shall be on the basis that they are jointly and severally liable for losses and where more than one person would sign this Agreement, any order or instructions from each of them individually may be accepted in case of agreement. In the event that the Bank receives contradictory instructions, the Bank shall be entitled to cancel such order and instructions.

7. Provisions of accepting Instructions by Phone, Facsimile and/or E-mail:

The Customer agrees that the instructions and orders issued by him by telephone, facsimile or e-mail shall be deemed to be accurate and binding upon him for the purposes of dealing in accordance with the terms and conditions stated under this Agreement and any contracts and appendices thereof as follows:

- a) The Customer authorizes the Bank to act pursuant to the instructions given to it by telephone, facsimile or e-mail in respect of the operations pertaining to the management of his investment portfolio.
- b) Where a communication occurs by telephone, the Bank shall be entitled to request or perform any of the due diligence procedures to establish the identity of the person who carried out the call, whether through oral enhancement with such person through the telephone call or by any of the queries and methods that the Bank deems appropriate without objection thereto.
- c) The Customer undertakes to substantiate any instructions forwarded to the Bank by telephone, facsimile or e-mail immediately after carrying them out and for each one of them by forwarding written substantiation related thereto, provided that the instructions which were given to the Bank by telephone, facsimile or e-mail shall apply and shall be operative in the event of any differences between any written substantiation and the instructions forwarded by telephone, facsimile or e-mail relating to such substantiation. Further, the authorization granted to the Bank by the Customer in that regard shall not be retractable in the event that the Bank does not receive such substantiation from the Customer for any reason whatsoever.
- d) The Customer declares that the Bank has absolute power to record all instructions given by him by telephone. Such recordings shall be accepted by the Customer as being complete and accurate recording and shall be considered as acceptable evidence in proof and the Customer may not object thereon before any judicial or administrative authority.



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- e) The Customer agrees that any instructions forwarded to the Bank by phone, facsimile or e-mail are acceptable as evidence in the event of resorting to courts and shall not object to the admission of phone recordings, facsimiles or e-mails as proof whether submitted to courts or otherwise and that any statement or contents thereof of such phone instructions shall be given under a certificate issued by the Bank to that effect and shall be deemed to be final evidence binding upon the Customer which is neither revocable nor contestable.
- f) The Customer undertakes to indemnify the Bank against all liabilities, costs, claims, losses, damages or expenses which it may have sustained or incurred resulting or arising from or relating to the matter herein specified in consideration of the Bank acting under the instructions provided by the Customer or on his behalf or by any person so authorized or due to any mechanical, technological or technical malfunction in the phone, facsimile or e-mail connecting the Bank with the Customer.

It is understood by the Customer that he shall be provided with communications, notices or correspondence at his address or at any other address that he provides to the Bank in writing. All communications so sent to the Customer, whether by ordinary mail, e-mail, cable, facsimile or via a correspondent or otherwise shall be deemed to have been sent to the Customer personally upon sending same by such means whether he actually receives same or not.

8. Terms and Conditions of termination of dealing in the Investment Tools/Portfolio:

- a) The Customer acknowledges to the Bank that he is deemed to be in violation of the general and special terms and conditions under any of the investment tools stated hereunder where any of the following events occur at any time:
 - 1) If the Customer is in default of paying any amount(s) due under any contracts of investment tools that he is dealing in with the Bank or under the general terms and conditions related thereto or is in default in complying with any provision(s) thereof and/or the provisions of any agreements or other appendices related thereto.
 - 2) In the event of the Customer's death or bankruptcy or loss of legal capacity due to any reason or being a company that has been dissolved or a decision is made for the dissolution or winding-up thereof or has entered into arrangements in favor of its creditors.
 - 3) Where the Bank deems, at its own absolute option and discretion, that the Customer's financial status has become unsatisfactory or poor at any other time that the Bank deems fit.
 - 4) Where it is found that any undertaking made by the Customer to the Bank and/or information provided to the Bank by the Customer is false or invalid.
 - 5) If making or maintaining any undertaking pursuant to these terms and conditions and any contracts and appendices thereto becomes illegal as per the Laws of the Hashemite Kingdom of Jordan whether in respect of the Bank or the Customer.
 - 6) Where the Bank discovers that the Customer is listed under any of the prohibited persons lists, the Bank shall be entitled to terminate the contract with the Customer.



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b) The Bank shall be entitled to carry out the following due to the Customer's breach:

- 1) Deem all amounts due from the Customer immediately payable without the need for a prior notice to the Customer and without prejudice to any of the Bank's other rights with being entitled to cancel, close or place buying or selling orders at any price that the Bank deems fit over any or all contract(s) even though their original due dates have not fallen due as yet
- 2) Have recourse at any time against any account(s) of the Customer's at any of the Bank's branches to settle any losses/deficit, debit balances, expenses or costs sustained by the Bank as a result of any event of default by the Customer to meet his obligations and the Customer undertakes to indemnify the Bank for the losses, expenses and costs sustained by it as a result of any event of default or as a result of exercising the Bank's rights stated under these terms and conditions.

Terms and Conditions for dealing in Futures

All definitions and other general terms and conditions stated above are accurate and valid and shall apply with these provisions and shall be read together as one unit save what may be in conflict with the nature of Futures Contracts.

1. Upon signing these Terms, the Customer shall comply with the following:

- a) To deposit the cash deposit ratio so determined by the Bank which shall be subject to change upwards or downwards from time to time as the Bank deems appropriate in dealing with Futures Contracts.
- b) He shall, at all times, make available adequate cash amounts as estimated by the Bank and/or the external intermediary as it deems appropriate to cover the basic/additional cash deposit amount consequent upon Futures transactions.
- c) Where clauses (a) and (b) above have not been performed, he shall promptly deposit an amount to be determined by the Bank in the same account to ensure coverage of the basic/additional cash deposit during the official working hours of the Bank's Branches and notify the Bank of such deposit and value thereof.

2. The Customer authorizes the Bank with the following:

- a) The Bank shall open the accounts for dealing in the Futures Markets.
- b) The Bank shall withhold/collect the required cash deposits so determined by the Bank from the Customer's accounts at the Bank, to deal in the Futures Markets.
- c) The Bank shall buy or sell Futures Contracts at the Customer's request for his account, provided that the Customer shall solely bear all the risks so entailed.





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d) The Bank shall deduct the trading commissions and record the required cash deposit or any additional cash deposits that the Bank may determine as a result of the realized losses for the open position assessment resulting through trading pursuant to these terms and/or contracts and the appendices thereof without any objection and/or opposition by the Customer save for errors and/or omissions.

e) The Bank shall debit the [Customer's] account at the Bank by the due amounts pursuant to these terms and/or contracts and the appendices thereof. Where the account balance is insufficient, the Bank shall be entitled, as it deems appropriate, to liquidate all or some of the open positions under the Futures Contracts of the Customer's without the need to notify the Customer in writing on account that the contents of this paragraph shall be deemed to be an absolute authorization without the Customer being entitled to objecting and/or opposing at any time by any means of opposition save for errors and/or omissions.

f) The Bank shall debit the [Customer's] account at the Bank by the due amounts pursuant to these terms and/or contracts and the appendices thereof and/or the above clauses. Where the account balance is insufficient, the Bank shall be entitled, as it deems appropriate, to liquidate all or some of the shares belonging to the Customer without the need to notify the Customer in writing on account that the contents of this paragraph shall be deemed to be an absolute authorization without the Customer being entitled to objecting and/or opposing at any time by any means of opposition save for errors and/or omissions.

3. The Bank shall, without objection by the Customer, carry out the following:

a) Accept or decline in dealing in Futures Markets at the Bank's option.

b) Debit and credit the Customer's account by and for the basic deposit amount, subject to the changes/adjustments that may emerge on the amount/ratio of such deposit and any additional cash deposits.

c) Debit and Credit the Customer's account in respect of the Futures Contracts selling and buying transactions which comprise the basic/additional deposit amount, profit or loss amount and/or refund same in the event of closing/liquidating the Contracts.

d) To debit the Customer's account with all brokerage fees, commissions, costs, fines, interest and penalties of any nature whatsoever that the Bank sustains in connection with the Futures Contracts and/or any other matters entailed or arising therefrom that were traded in upon the Customer's request.

e) Where the Customer does not comply with the duties set forth above, the Bank shall, upon its sole will/power, liquidate same/all the Futures Contracts of the Customer's without the need for being so notified in writing.

4. It is agreed between the Bank and the Customer as follows:

a) Dealing in Futures Contracts by the Customer shall be for the purposes of speculation and/or hedging which do not entail any actual receipt or delivery of assets at the maturity date, as such, the dealing in such type of contracts, shall be restricted to financial settlements only.

b) The Central Bank of Jordan shall not have any liability whatsoever towards the Bank or the Customer in connection with the Futures Contracts.





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c) The Customer may sustain a loss as a result of exploiting Futures Contract(s) extended thereto and undertakes to indemnify the Bank for every loss or damage sustained by the Bank due to or as a result of acting in accordance with the Customer's instructions.

d) The Bank's role is only an intermediary to execute the Customer's instructions in connection with selling and buying Futures Contracts and debit the account together with the information related to these terms, conditions, contracts and appendices thereof and that the Customer has solely made his decision to enter into such contracts based on his personal discretion without interference from the Bank or any of its employees. The Bank shall have no liability or consequences of any kind whatsoever in connection with any advice or consultation given to the Customer whether upon his request or not as well as in respect of all matters related thereto and arising therefrom.

e) The Bank shall have no liability or consequences whatsoever as a result of any losses, damages or extra cost sustained by the Customer whether resulting from implementing the Customer's instructions in connection with the Futures Contract(s) or as a result of force majeure; breakdowns resulting from malfunction of communications devices or the inadequacy thereof or cancellation of the instructions on dealing with Futures Contracts by the Central Bank of Jordan, Jordan Securities Commission and/or any other official entity or by the correspondent banks, brokerage companies or for any other reason that the Bank has nothing to do with.

Terms and Conditions for dealing in Options Contracts

All definitions and other general terms and conditions stated above are accurate and valid and shall apply with these provisions and shall be read together as one unit save what may be in conflict with the nature of Option Contracts.

3. Upon signing these Terms, the Customer shall comply with the following:

a) Deposit the premium levied on the Option Contracts which the Customer buys in addition to the commissions prior to commencing with dealing.

b) Close his existing Options positions at the latest by the maturity date of the contract, ie at the latest before one hour at which the contract expires with each position as per its specified time.

4. The Customer shall authorize the Bank with the following:

a) The Bank shall open the accounts for dealing in the Option Contract.

b) The Bank shall withhold/collect the required cash deposits so determined by the Bank to deal in Options from the Customer's accounts at the Bank.

c) The Bank shall buy or sell Options Contracts at the Customer's request for his account, provided that the Customer shall solely bear all the risks so entailed.





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d) The Bank shall deduct the trading commissions and record the required premiums without any objection and/or opposition by the Customer save for errors and/or omissions.

e) The Bank shall debit the [Customer's] account at the Bank by the due amounts pursuant to these terms and/or contracts and the appendices thereof and the contents of this paragraph shall be deemed to be an absolute authorization without the Customer being entitled to objecting and/or opposing at any time by any means of opposition save for errors and/or omissions.

f) To carry out the required netting in the event that the Contract falls due and the Customer does not close it before the maturity date and the contract was In The Money or At the Money.

5. The Bank shall, without objection by the Customer, carry out the following:

a) Debit and Credit the Customer's account in respect of the amount of commissions and any selling or buying transactions of Options Contracts which comprise the basic premium and /or profit or loss amount.

b) Where the Customer does not comply with the duties set forth under these terms and conditions, the Bank shall, upon its sole will/power, liquidate same/all the Options Contracts of the Customer's without the need for being so notified in writing.

6. It is agreed between the Bank and the Customer as follows:

a) Dealing in Options Contracts by the Customer shall be for the purposes of speculation and/or hedging which do not entail any actual receipt or delivery of assets at the maturity date, as such, the dealing in such type of contracts, shall be restricted to financial settlements

b) The Central Bank of Jordan shall not have any liability whatsoever towards the Bank or the Customer in connection with dealing in Contracts.

c) The Customer may sustain a loss as a result of exploiting Options Contract(s) extended thereto and undertakes to indemnify the Bank for every loss or damage sustained by the Bank due to or as a result of acting in accordance with the Customer's instructions.

d) The Bank's role is only an intermediary to execute the Customer's instructions in connection with selling and buying Options Contracts and debit the account together with the information related to these terms, conditions, contracts and appendices thereof and that the Customer has solely made his decision to enter into such contracts based on his personal discretion without interference from the Bank or any of its employees. The Bank shall have no liability or consequences of any kind whatsoever in connection with any advice or consultation given to the Customer whether upon his request or not as well as in respect of all matters related thereto and arising therefrom.

e) The Bank shall have no liability or consequences whatsoever as a result of any losses, damages or extra cost sustained by the Customer whether resulting from implementing the Customer's instructions in connection with the Options Contract(s) or as a result of force majeure;





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breakdowns resulting from malfunction of communications devices or the inadequacy thereof or cancellation of the instructions on dealing with Options Contracts by the Central Bank of Jordan, Jordan Securities Commission and/or any other official entity or by the correspondent banks, brokerage companies or for any other reason that the Bank has nothing to do with.

f) Over and above the provisions relating to the termination of dealing in investment tools/portfolios stated above the Bank shall, in accordance with its sole and absolute will, shall be entitled to liquidate all the rights of Options Contracts of the Customer's without the need for being so notified in writing.

g) This Agreement consists of Four Clauses and the Preamble. Accordingly, this Agreement was signed by the Customer in compliance with the contents thereof. He acknowledges that he has full capacity and full mental soundness and that he has read and fully understood the entire Clauses of this Agreement and agrees to it and that he received a copy of such Agreement on the date shown hereunder.

