



General Terms and Conditions:

AFB (Arab Financial Brokers) offers the micro trading service using AFB platform in several financial instruments to the clients subject to the provisions of the present Agreement.

The following actions performed by the Client will be understood as full and unconditional acceptance of the terms and conditions of the present Agreement:

1. The Order of Opening an Account:

- 1.1. The Client fills in the registration form to open an account with the Company. The registration form can be found on the Internet by clicking the link: www.afb.com.kw
- 1.2. The marginal deposit in the Client's account provides the credit line for carrying outrading operations on the online trading market.
- 1.3. Electronic access to the account is opened no later than the banking day following the day the money is received in the Company's account.
- 1.4. Deposit and withdrawal operations to and from the account are executed in US dollars.

2. The Order of Settlements:

- 2.1. A Client has the right to withdraw a sum free from liabilities, i.e. a sum that is not used for covering a margin, from his account without having to close it.
- 2.2. Money transfer is performed within three banking days after receipt of a respective order from the Client.
- 2.3. After such an order from the Client is received, the amount withdrawn is deducted from the existing balance of the account on the day the order is received.
- 2.4. Once this amount is paid, the bank transfer operation is paid for by the Client.
- 2.5. The Client, being the administrator of his account, and has the sole right to give orders concerning trading operations as well as orders concerning repayment of money.
- 2.6. All orders concerning the withdrawal of any amount from the account must be confirmed by sending the withdrawal form found at www.afb.com.kw



3. Rights and Liabilities of the Company and the Client:

The Client does not have the right to request investment/trading advice from the Company, or any other information that could motivate the Client to perform trading operations.

The Company, at its sole discretion, may provide information, recommendations and advice to the Client, but in this case it is not responsible for any consequences or profitability of such recommendations or advice. The Client agrees that unless there is a fact of fraud, intentional neglect of duty or grievous dereliction of duty, the Company is not responsible for any losses, costs or expenses of the Client resulting from inaccuracy of information provided, including, but not limited to, the information about trading operations performed by the Client.

- 3.1. The Client has acknowledged and agrees that the Company is not responsible for actions or inaction of the Client concerning the performance of operations on the online trading.
- 3.2. The Client is personally responsible for the state of his account and agrees that this right is valid until the account is closed.

The Client undertakes to indemnify the Company from any liabilities, expenses, claims and damage resulting, directly or indirectly, from the Client's inability to perform his relevant obligations under the present Agreement and Regulations.

The Company is not responsible for any losses of the Client, loss of profit, lost opportunities (due to possible market fluctuations), expenses or damage, in accordance with the terms of the present Agreement, unless otherwise provided for in the Regulations.

- 3.3. The Company reserves the right to alter or modify the present Agreement after notifying the Client accordingly, up until 5 days before the relevant modifications should go into effect.
- 3.4. The above mentioned rights of the Company are permanent and will remain in full force until the Client informs the Company about closing the account or terminating the Agreement.
- 3.5. In case of any disagreement concerning the balance of the Client's account, the parties will review the protocols concerning the Client's operations in the log files of the Company's server.
- 3.6. The Company is not a provider of communication service and for this reason is not responsible for any failure to perform obligations as a result of lineout and does not compensate moral damage to the Clients.



- 3.7. The Client agrees that The recommendations and information concerning the market situation, which is provided to the Client by the Company or any person within the Company, should not be understood as an offer to perform a transaction.
- 3.8. The Client represents and warrants that: He or she has enough expertise and experience to be engaged in trading operations in online trading at his own risk; and He or she is able to be engaged in trading operations in line trading; and All information provided by him/her to the Company is true, correct and complete; The Client will immediately inform the Company of any changes to this information.
- 3.9. Clients have the right to keep joint accounts, and each holder of such an account has the right:
 - 3.9.1 To take part in trading operations using this account, subject to the provisions of the present Agreement;
 - 3.9.2 Receive all the correspondence and documents related to the account;
 - 3.9.3 Receive or withdraw money from the account;
 - 3.9.4 In case of death of one or several account holders, the Company must be informed accordingly in writing; a copy of the death certificate must be enclosed with this notification.

The Company has the right to suspend or terminate the present Agreement immediately, upon notifying the Client in writing hereof.

The Client has the right to suspend or terminate the present Agreement immediately, without notifying the Company in writing.

Termination of the present Agreement does not exempt the Company or the Client from any responsibilities that existed under the present Agreement or Regulations before termination, including the responsibilities with respect to the open positions and deposit/withdrawal operations of amounts to/from the Client's account.

In the case of a situation not provided for by the present Agreement or Regulations, the Company will act in accordance with the procedures established in the market and with principles of justice and equity.

4. Informing the Client about the Risks:

- 4.1. The risk of loss through trading operations in online trading can be significant. For this reason the Client must examine his financial capabilities related to such trading operations thoroughly.
- 4.2. The Client can lose all his initial funds and any additional funds deposited for the purpose of strengthening or controlling his position on the market.



- 4.3. Placing restricting orders, such as "stop-loss", does not always restrict the Client's losses to the sum planned, for market conditions can sometimes make performance of such orders impossible.
- 4.4. The Client must realize that the Company is not responsible for losses resulting, directly or indirectly, from the restrictions imposed by the Government, regulations concerning operations with currency and market operations, interruptions in the bidding process, military actions or other circumstances known as "force majeure", which are not subject to control by the Company.

The Company has the right to reasonably determine the duration and sphere of influence of the force majeure events. The Company will take all the necessary measures to advise the Client about the beginning of force majeure events, including, but not limited to:

- a. any action, event or phenomenon (including, but not limited to, strikes, riots, civil disorders, acts of terrorism, wars, acts of elements, accidents, fires, floods, storms, blackouts, lineouts, equipment errors), which, according to the Company's well-grounded opinion, has led to destabilization of the market or markets for one or several instruments;
- b. suspension of operations; liquidation or shutdown of a market, or the absence of some event on which the Company's quotations are based, or imposing restrictions or special terms for trading operations in some market or in respect of some event.

If the Company determines the beginning of a force majeure event, it has the right (without prejudice to any other Company rights under the present Agreement or Regulations), without prior written notification and at any time, to take one of the following measures:

- a. Increase marginal requirements;
- b. close any or all the Client's open positions at the price considered by the Company to be reasonably fair;
- c. suspend or alter the sphere of application of any or all the terms of the present Agreement and/or Regulations for the time during which the named force majeure event makes implementation of the designated terms impossible; or, on the contrary, not to take any measures with respect to the Company, the Client or any other clients, if the company considers it appropriate in view of existing circumstances.

- 4.5. Trading with electronic trading systems may differ not only from trading on the interbank market, but also from trading with other types of trading systems. If the Client is engaged in trading operations with an electronic trading system, he bears the risks associated with the system, including the software.
- 4.6. The Client must keep the passwords a secret and be sure that third parties do not have access to the trading facilities. The Client will be held responsible by the Company for



any operations performed using the Client's password , even if these operations were performed by third parties without the Client's consent.

- 4.7. In case of errors in quotations, the Company reserves the right to make the necessary amendments and to settle all disputes on the basis of the market prices in existence at the time of the mistake.
- 4.8. This brief notification concerning risks does not cover all the risks associated with conversion arbitrage operations in online trading.

5. Settlement of Disputes

- 5.1. The parties will take all possible measures to settle disputes and differences amicably, through negotiation and correspondence, by sending claim letters.
- 5.2. The Client's claims arising out of the present Agreement will be considered by the Company only if documented in writing and submitted no later than three calendar days from the date of the event in question.
- 5.3. The time for consideration of the Client's claim may not exceed fourteen business days.

In case the claim is considered to be justified, the only compensation for the damage will be an entitlement payment transferred to the Client's commercial account. If the Client had an intention to perform some action but did not perform it for some reason, the Company will not compensate the resulting loss of profit or losses, and will not pay the Client any moral damage. In case the decision is made in favor of the Client, the Company will transfer the entitlement payment to the Client's commercial account within one day from the date of the decision. Should any dispute not be provided for by the present Regulations, the final decision concerning the claim will be settled by the Arab Financial Brokers (AFB), based on established market practice and its understanding of the principles of equitable settlement in the matter.