

**Agreement on accession to the Master Wakala Agreement
for legal entities (Standard terms and conditions)**

1 General conditions

- 1.1 This Agreement on Accession to the Master Wakala Agreement for legal entities (hereinafter referred to as the Agreement) defines the standard terms and conditions for the placement of an investment deposit by the Client (hereinafter referred to as the Muwakkil) with ADCB Islamic Bank JSC (hereinafter referred to as the Wakil) in accordance with the provisions of the Law of the Republic of Kazakhstan “On Banks and Banking Activities in the Republic of Kazakhstan,” which regulates the activities of Islamic banks in the Republic of Kazakhstan. This Agreement is an adhesion contract in accordance with Article 389 of the Civil Code of the Republic of Kazakhstan, defines the terms of cooperation to which the Muwakkil adheres in full and is posted on the Wakil's website at: <https://www.adcb.com/en/kazakhstan/business/>.
- 1.2 The Agreement is initiated by submitting by the Wakil that the Wakil Offer to the Muwakkil and concluded through signing by the Muwakkil the Muwakkil Acceptance form. The terms and conditions for investing funds through the Wakala Pool are specified in the Wakil Offer.
- 1.3 Acceptance of the Wakil Offer by the Wakil means that the Muwakkil has joined the Agreement and the Agreement is concluded. The Wakil Offer is considered accepted after the Wakil has signed it as accepted on the Wakil Offer. The Wakil Offer signed by the Muwakkil and Wakil is an integral part of the Agreement. A completed and signed Wakil Offer indicates that Wakil has received, read, and accepted the Agreement in its entirety, without any comments or objections.
- 1.4 The Agreement shall be deemed concluded and shall enter into force on the date of signing of the Wakala Offer by the Wakil and Muwakkil Acceptance by the Muwakkil and shall be deemed terminated upon fulfillment by the Parties of all its terms and conditions
- 1.5 The Muwakkil, acting legally as the principal, expresses his desire to appoint the Wakil as his Agent for investing funds for and on behalf the Muwakkil in transactions acceptable in accordance with the rules and principles of Islamic finance, through and within the Wakala Pool.
- 1.6 The Muwakkil being the owner of funds authorizes the Wakil to invest the Muwakkil's funds placed in the Wakala Deposit to investment transaction according to the Shari'ah principles and rules through Wakala pool which will participate in General Pool according to the provisions and principles of Shariah in such manner as the Wakil, in its absolute discretion, deems fit. The funds owned by the Muwakkil of the Wakala Deposit in the Wakala pool will participate in the General pool capital and the owner of the funds has authorized the Wakil to mix the Muwakkil's funds with its own funds of the equity rights, balances of the current accounts, other accounts deemed as current accounts and others in which the Wakil is authorized to invest.

- 1.7 All Investment Transactions shall be carried out in accordance with the terms of this Agreement and in accordance with the rules and principles of Islamic finance of the Wakil (“Sharia”) stated in the Shariah standards of AAOIFI, as interpreted by the Higher Shariah Authority of UAE Central Bank as well as the Islamic Finance Principles Board of the Wakil (hereinafter referred to as the “Board”) in accordance with the requirements of this Agreement.
- 1.8 In accordance with the banking legislation of the Republic of Kazakhstan applicable to the Wakala, the Wakala's activities under this Agreement shall constitute “Agency activities in the conduct of Islamic banking operations.”

2 Definitions & Interpretation

- 2.1 In this Agreement and in the Schedules the following terms and expressions shall mean:

Anticipated Muwakkil Profit: the anticipated profit to be generated on the Investment Amount by the Wakil in relation to the Wakala Transaction for the Muwakkil as set out in the Wakil Offer;

Business Day: a day when the Wakil is open for general business;

Conditions Precedent: any of the conditions precedent set out in the Fourth Schedule;

Expiration Date for the Master Wakala Agreement: is concluded for an indefinite period and remains in force until the Parties have fulfilled all their obligations;

General Pool/Common pool means a joint investment common pool in a respective currency which may include mudarabah fund, Wakala pool, the funds of Wakil's shareholders, balances of current accounts and balances of other accounts deemed as current accounts, funds authorized to be invested by the Wakil;

Investment Amount: the amount invested in relation to an Investment Transaction;

Investment Date: the due date for payment of the Investment Amount as provided for in the Wakil Offer;

Investment Transaction: an individual transaction between the Muwakkil and the Wakil made pursuant to Clause 5;

Maturity Date: the date on which the Maturity Proceeds, if any, are to be paid to the Muwakkil as provided for in the Wakil Offer or automatically renew this Investment Transaction as provided for in the Muwakkil Acceptance;

Maturity Proceeds: the amount payable to the Muwakkil on the Maturity Date or as the case may be on a Termination Date which equals the Investment Amount plus the Wakala Profit (if any) after deducting the Wakil Incentive, if any;

Muwakkil Acceptance: a notice to be sent by the Muwakkil to the Wakil in the form set

out in the First Schedule;

Termination Date: the date on which the Muwakkil terminates the Investment Transaction prior to the Maturity Date in accordance with Clause 9.2;

Wakala Assets: the assets of the Investment Transaction acquired by the Wakil through the Wakala Pool for and on behalf of the Muwakkil under this Agreement;

Wakala Expenses: the actual expenses and costs, in relation to the Investment Transaction, incurred by the Wakil for and on behalf of the Muwakkil in connection with the Investment Transaction;

Wakala Fees: the amount due to the Wakil for carrying out the Investment Transaction for and on behalf of the Muwakkil as provided for in the Wakil Offer;

Wakala pool: the Wakil's pool of unrestricted Wakala deposits and funds through which will be commingled into the General pool where further the Wakil shall carry out the Investment Transaction

Wakil Incentive: an amount that shall be payable to the Wakil by the Muwakkil calculated in accordance with Clause 5.7 and paragraph 6 of the Wakil Offer;

Wakil Offer: a notice to be sent by the Wakil to the Muwakkil in the form set out in the First Schedule;

Wakala Pool: the Wakil's pool of treasury funds through which the Wakil shall carry out the Investment Transaction; and

Wakala Profit: means the actual profit payable to the Muwakkil under the Investment Transaction, after deduction of Wakala Expenses and Wakil Incentive if applicable.

2.2 The Schedules to this Agreement form an integral part hereof.

2.3 References to Clauses and Schedules are references to clauses of and schedules to this Agreement.

3 **Conditions Precedent**

3.1 The Parties agree that this Agreement will only take effect once the Parties have confirmed in writing to each other that the concerned Party has either:

- (a) Received all of the documentation required from the other Party in order to fulfill the Conditions Precedent; or
- (b) Deferred the requirement for any such documentation from the other Party in order that it may be provided at a later date for the purposes of fulfilling the Conditions Precedent.

4 **Wakala Terms and Conditions**

- 4.1** The Muwakkil hereby appoints the Wakil to be the agent of the Muwakkil for the investment in unrestricted manner of the Muwakkil's funds through and as part of the Wakala Pool and authorizes the Wakil to:
- (a) to enter into transactions, in accordance with the rules and principles of Islamic finance, in its own name and at the expense of Muwakkil, and
 - (b) Do all acts as fully as the Muwakkil could do itself with respect to such transactions through purchase agreements, sales agreements or other agreements.
 - (c) Exercise on the Muwakkil's behalf all other related powers necessary to fulfill its obligations under this Agreement.
- 4.2** The Wakil hereby accepts to act as agent of the Muwakkil and agrees with the Muwakkil that it shall, in performing its obligations under this Agreement, look after the interests of the Muwakkil and act dutifully and in good faith and shall administer any Investment Transaction with the same degree of care as it exercises with regard to similar transactions which it would administer on its own. The Wakil shall have liability to the Muwakkil if it acts in bad faith or with reckless indifference to the Muwakkil's interest and shall compensate the Muwakkil in respect of all actual costs and expenses suffered or incurred by the Muwakkil as a consequence of the Wakil's failure to comply with any of the terms and conditions of this Agreement.
- 4.3** The Muwakkil as principal shall bear all the risks associated with the acts of the Wakil when the Wakil is acting as agent for the Muwakkil except those risks resulting from the Wakil acting in bad faith or with reckless indifference or in violation of the terms and conditions of this Agreement, in which case the Wakil will bear the risks.
- 4.4** The Wakil reserves the right, at its discretion, to combine the Investment Amount of the Muwakkil with other deposits received by the Wakil from other investors in the Wakala Pool and General pool.
- 4.5** The Wakil shall be entitled to receive the Wakala Fee as stipulated in the Wakil Offer in respect of each Investment Transaction. The Wakil shall be entitled to receive the Wakala Fee regardless of the outcome of the Investment Transaction.
- 4.6** In the event that Wakil wishes to purchase the Wakala Assets in connection with the Investment Transaction, the Wakil can purchase such Wakala Assets either on market price or the price agreed between the Parties at the time of sale subject to exchange of "offer and acceptance" between the Parties.
- 4.7** The Muwakkil authorizes Wakil to retain the profits of finances or investments determined to be retained by the Shariah Board due to non-Shariah compliance in the execution of the finance or investment to be dispensed in charity as per Shariah Board instructions.
- 4.8** The Muwakkil shall authorize the Wakil to provide exemption from the profits, financing amounts in the philanthropies, if necessary, or for commercial purposes including the prizes for premature payment as may determine in all cases by the Board.

- 4.9 In cases where the Wakil determines to pay to all or some Wakala depositors an amount higher than the Wakala Profit due to Muwakkil as per the achieved profits by way of donation of the Wakil, such donation shall not obligate the Wakil to make such donation in the future whatsoever the times of recurrence and shall in all cases remain optional for the Wakil at its absolute discretion.

5 Implementation and Performance of each Investment Transaction

- 5.1 Prior to entering into an Investment Transaction, the Wakil shall agree the Anticipated Muwakkil Profit that the Muwakkil expects to achieve as a result of the Investment Transaction. In the event that the Anticipated Muwakkil Profit is not achievable at the start of the Investment Transaction, then the Wakil will need to revert back to the Muwakkil to agree to invest at a lower rate, otherwise the Investment Transaction shall hereby be discharged hereunder. In the event of such discharge, the Wakil agrees to repay the Muwakkil the Investment Amount as soon as reasonably practicable.
- 5.2 On any Business Day during the usual business hours of the Parties, either Party may notify the other by telephone or any other media of its desire to enter into an Investment Transaction. The Wakil shall then send the Muwakkil a Wakil Offer.
- 5.3 If the Muwakkil is willing to enter into the proposed Investment Transaction, it shall send the Wakil a Muwakkil Acceptance. Exchange of Wakil Offer and Muwakkil Acceptance could be conducted by any acceptable means, including by electronic means agreed by the Parties.
- 5.4 The Muwakkil shall pay the Investment Amount to the account provided for in the Wakil Offer not later than the Investment Date.
- 5.5 Subject to Clause 5.4 above, once the Investment Amount has been paid to the Wakil and invested by the Wakil for and on the Muwakkil's behalf, the Wakil undertakes to pay the Maturity Proceeds, if any, based on the results of the investment to the Muwakkil on the Maturity Date free from any deductions, set off or withholdings of any kind (save for income tax which will be withheld if applicable) to such account as the Muwakkil shall have notified to the Wakil.
- 5.6 The Parties hereby notify each other that all telephone calls made by or to the Parties concerning any proposed Investment Transaction may be tape recorded by the Parties. Accordingly, each Party:
- (a) Consents to the recording of the telephone conversations of trading, marketing and/or other personnel of the Parties and their officers, employees, agents and affiliates in connection with this Agreement or any potential Investment Transaction;
 - (b) Agrees to obtain any necessary consent of and give notice of such recording to such personnel (as aforesaid); and
 - (c) Agrees that recordings may be submitted in evidence in any proceedings relating to this Agreement or any Investment Transaction (accepted or otherwise).

- 5.7 If, on the Maturity Date or, as the case may be, on a Termination Date, the Wakala Profit after deduction of the Wakala Fees and exceeds the Anticipated Muwakkil Profit for each Investment Transaction, the Muwakkil hereby agrees to grant such excess amount to the Wakil as an incentive for each Investment Transaction (the “**Wakil Incentive**”).
- 5.8 For the avoidance of doubt, the Wakil does not in any form guarantee the payment of the Anticipated Muwakkil Profit or the return of Investment amount in the amount as quoted in the Wakil Offer and the realized Anticipated Muwakkil Profit may differ from the amount quoted in the Wakil Offer. The Muwakkil shall only be entitled to the Maturity Proceeds.
- 5.9 In order to calculate and allocate the realized profits, the Wakil shall make a report (with the other necessary financial statements) for the General pool for the period for which the profits are calculated and allocated on the basis of constructive liquidation (valuation) to ensure the soundness of the contractual relations capital and the realization of Profit to be allocated, if any. The profits realized by the General Pool ("General Pool Profits") after deducting the income and expense (in relation to the allocation of fees and expenses among the General Pool and shareholders) shall be allocated as follows:
- (a) The profits of the General Pool shall be proportionately allocated amongst Mudarabah pool, Wakala pool and the funds of Wakil's which includes Shareholders capital, balances of current accounts and balances of other accounts deemed as current accounts, funds authorized to be invested by the Wakil on the basis of Mudarabah agreements, as per their proportional share in the General Pool.
 - (b) In cases where the Wakil determines to pay to all or some Wakala depositors an amount higher than the actual Wakala Profit to the Muwakkil as per the achieved profits by way of donation/support, the payment of such donation/support shall not obligate the Wakil to make such donation/support in the future whatsoever the times of recurrence and shall in all cases remain optional for the Wakil at its absolute discretion.
- 5.10 The Wakala Profit is calculated at 360 days a year and actual numbers of days on a daily basis, but not capitalized to the Investment amount, and is payable on the Termination date or Maturity date. On calculated of Wakala Profit the day of accepting Investment amount to the Investment Pool and day of returning the Investment are considered as one day.
- 5.11 Unless otherwise instructed by Muwakkil in Muwakkil Acceptance, the Investment Transaction shall be renewed automatically on the same duration period and on terms and conditions confirmed by the Treasury existing on the time of such renewal. It is the Muwakkil responsibility to check applicable rates of Anticipated Muwakkil Profit at renewal date and terminate the Investment Transaction if Muwakkil does not agree by sending the Wakil a termination notice in the form set out in the Third Schedule.
- 5.12 The Investment Transaction shall not be renewed automatically if at the Maturity Date of an Investment Transaction the Wakil has stopped accepting investment deposits

5.13 and/or if on the Maturity Date there have been changes on the terms and conditions of the Investment Transaction, including the duration period or the currency of investments.

5.14 In case the renewal of the Investment transaction did not take place in accordance with clause 5.12 of this Agreement, the Maturity proceeds shall be transferred by the Wakil on Maturity Date to the Muwakkil account.

6 Representations and Warranties

6.1 Each Party hereby represents and warrants and at all times during the term of this Agreement shall be deemed to represent and warrant for the benefit of the other Party that:

- (a) it has the legal capacity to enter into this Agreement and any Investment Transaction contemplated hereunder;
- (b) the execution by it of this Agreement has been duly authorized by the Party;
- (c) as of the date of this Agreement, this Agreement and each Investment Transaction contemplated hereunder will be binding and enforceable upon it and will not violate the terms of any other agreement to which it is a party; and
- (d) it has and will at all times maintain all authorizations, approvals, licenses and consents required to enable it lawfully to perform its obligations under this Agreement.

7 Law and Jurisdiction

7.1 This Agreement and the construction, performance and validity hereof shall be governed in accordance with the laws of Republic of Kazakhstan to the extent not contradict with rules and principles of Shariah as interpreted by the Islamic Finance Principles Board of the Wakil. In any case of such inconsistency, the rules and principles of Shariah shall prevail.

7.2 The Parties hereto submit to the jurisdiction of the courts of Kazakhstan for the purpose of any proceedings arising out of or in connection with this Agreement.

7.3 To the extent that the Muwakkil may in any jurisdiction claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed) the Muwakkil hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity in respect of its obligations under this Agreement.

7.4 The Parties hereby agree that the process by which any suit, action, or proceeding which may arise out of or in connection with this Agreement is begun may be served on the relevant Party by being delivered at the address specified for such in the Second Schedule (if any). Nothing contained herein shall affect the right to serve process in any

other manner permitted by law.

8 General Provisions

8.1 Entire Agreement

This Agreement constitutes the entire agreement between the Parties. Each Party confirms that it has not relied upon any representation not recorded in this document inducing it to enter into this Agreement.

8.2 Severability

If any of the provisions of this Agreement are found to be illegal or unenforceable, the continuation in full force and effect of the remainder of them will not be prejudiced unless the substantive purpose of this Agreement is then frustrated, in which case either party may terminate this Agreement forthwith on written notice.

8.3 Waiver

No forbearance or delay by either Party in enforcing its respective rights will prejudice or restrict the rights of that Party, and no waiver of any such rights or of any breach of any contractual terms will be deemed to be a waiver of any other right or of any later breach.

8.4 Amendments

The Agreement may be amended from time to time at the discretion of the Wakil and such changes and amendments shall be notified to the Muwakkil at the Wakil's branches and on its Web-site as appropriate. Such changes and amendments shall be deemed to be effective and accepted if the Wakil does not receive any notice to the contrary within thirty (30) calendar days from the issuance or publishing of such notice..

Muwakkil is responsible for keeping up to date with changes and amendments on the Wakil's website.

8.5 Notices

- (a) Any notices or other documents to be given, served or sent hereunder or in connection herewith shall be in accordance with the Second Schedule and shall be deemed to have been served when received; and
- (b) Any notice received on a day which is not a Business Day for the addressee shall be deemed to have been given at its opening on the next succeeding Business Day.

8.6 Indemnity

The Parties hereby agree to compensate each other against all liabilities, costs, claims, losses, damages or expenses which either Party may suffer or incur as a result of acting upon any instructions received by a Party signed by the other Party or a purportedly authorized officer or representative of that Party.

8.7 Languages

This Agreement has been executed in the Kazakh, English and Russian languages. If there is any discrepancy or inconsistency between the Kazakh, English or Russian versions, the Russian version shall prevail.

8.8 Assignment

- 8.8.1 The Wakil may at any time assign or transfer all or any of its rights and/or obligations under this Agreement to third parties.
- 8.8.2 The Muwakkil shall not have the right to assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Wakil.

8.9 Set off

- 8.9.1 The Wakil has the right to set-off its obligation to pay any amounts due to the Muwakkil against the Muwakkil's obligation to pay to the Wakil under this Agreement or any other agreement between the Wakil and the Muwakkil.
- 8.9.2 The Muwakkil shall not have the right to set-off its obligations under this Agreement against any of the Wakil's obligations to the Muwakkil under this Agreement or any other agreement between the Wakil and the Muwakkil without the prior written consent of the Wakil.

8.10 Consent to disclosure of banking secrets

- 8.10.1 The Muwakkil hereby provides its consent to the disclosure by the Wakil, its officers, employees, shareholder(s) and agents of any and all information which constitutes banking secrets in accordance with the banking legislation of the Republic of Kazakhstan:
- (a) to auditors, legal advisers and other professional advisers of the Wakil;
 - (b) to any third party in relation to the assignment or transfer (including the proposed assignment or transfer) of the Wakil's rights and obligations under this Agreement to such third party;
 - (c) to any bank or non-bank organisation in relation to withdrawal (including the proposed withdrawal) by the Wakil or in the Wakil's favour of moneys from any and all of the Muwakkil's bank accounts;
 - (d) to any governmental authority of a foreign country, which has the authority to supervise and regulate the Wakil and its shareholder(s), for the purposes of compliance by the Wakil and its shareholder(s) with the requirements of the applicable laws and regulations.

8.10.2 The Muwakkil hereby confirms that the consent contained in Clause 8.10.1 above was given in the premises (offices) of the Wakil at the time of presence of the Muwakkil (or its authorised representative) at such premises (offices).

8.11 Consent on personal data

In acting on behalf of or at the request of another person and transferring his/her personal data to the Wakīl, the Muwakkil hereby confirms that he/she has obtained duly executed consent for the collection and processing of such person's personal data in accordance with the requirements of the Law of the Republic of Kazakhstan “On Personal Data and Their Protection” (*including, but not limited to, the above-mentioned personal data and other personal data transferred to the Wakil, which is necessary and sufficient for the performance of his obligations under concluded/to be concluded contracts and in accordance with the requirements of the legislation of the Republic of Kazakhstan*).

9 Term of validity and Termination

9.1 This Agreement is concluded for an indefinite period and shall remain in force until the Parties have fulfilled all their obligations.

9.2 Early termination of the Agreement shall be carried out at the initiative of the Parties on the basis of a statement of the Parties, in the cases and in the manner provided for by the current legislation of the Republic of Kazakhstan, to the extent that it does not contradict the rules and principles of Shariah of the Wakil.

9.3 If the Investment Transaction is terminated at the initiative of the Muwakkil, the Muwakkil shall reimburse the Wakil for the Wakala Expenses, if any, up to the Maturity Date, including the actual cost, actual damage, and direct expenses resulting from the early termination of the relevant Investment Transaction (if any). It is hereby understood and agreed by Muwakkil that as a result of the termination the Wakil Incentive for the Investment Transaction that is terminated will be adjusted to become any profit exceeding above threshold communicated by the Wakil to the Muwakkil in Form of Early Termination (after the deduction of the Wakala Fees).

9.4 If an Investment Transaction is terminated pursuant to the Muwakkil's notice in accordance with Clause 9.3 above, the Muwakkil agrees to pay to the Wakil the Wakala Fees for the relevant Investment Transaction that is terminated prior to its Maturity Date and to compensate the Wakil for all actual costs, damages and expenses suffered or incurred by the Wakil as a consequence of the early termination of the relevant Investment Transaction.

9.5 If the Muwakkil wishes to terminate an Investment Transaction prior to the Maturity Date, the Muwakkil shall immediately send the Wakil a termination notice in the form set out in the Third Schedule.

10 Interest Waiver:

10.1 The Parties recognize and agree that the receipt and payment of interest is not permitted under Shariah and accordingly agree that if any claims for amounts due under this

Agreement to or from either Party are made in a court of law and that court, by applying the laws and regulations of its legal system, imposes an obligation to pay interest on the amounts being claimed, the Parties irrevocably and unconditionally expressly waive and reject any entitlement to recover such interest.

THE FIRST SCHEDULE
Form of Wakil Offer and Muwakkil Acceptance

WAKIL OFFER

Date: _____

From: "ADCB" Islamic Bank" JSC

To: _____

Re: Agreement on accession to the Master Wakala Agreement for legal entities dated _____ (hereinafter referred to as the "Agreement")

We refer to the Agreement (the meanings of expressions and terms used therein apply to this Schedule) and to your instructions, according to which you intend to contribute amounts for investment in accordance with the rules and principles of Islamic finance provided for in the terms of the Agreement.

1. Investment Amount and Currency: _____ (digital and written designation)
2. Investment Date: _____
3. Maturity Date: _____
4. Wakala Fees: _____ (digital and written designation)
5. Anticipated Muwakkil Profit: _____ % (per annum)
6. Wakil Incentive: If the Wakala Profit after deduction of the Wakala Fees exceeds the Anticipated Muwakkil Profit, the Muwakkil hereby undertakes to grant such excess amount to the Wakil as the Wakil Incentive.

This offer is conditional upon receipt by us of the Investment Amount in cleared funds no later than the Investment Date. You shall be deemed to have accepted this offer if we do not receive any objection from you within 24 hours.

Name of authorized person of Wakil:

Title of authorized person of Wakil:

Signature of authorized person of Wakil:

Stamp

Date:

MUWAKKIL ACCEPTANCE

To:

1. We accept the above terms.

2. On the Investment date, please debit the Investment transaction from our account opened with Wakil.

Account No. _____

3. On the Maturity Date, please credit the Maturity Proceeds to our account opened with Wakil

Account No. _____

4. We agree that upon the Maturity Date, unless otherwise instructed by us, to automatically renew this Investment Transaction in respect of the amount invested, excluding the amount of Wakala Profits, for the same period on the terms and conditions in force at the time of such extension:

indicate Yes/No _____

Name of authorized person of Muwakkil:

Title of authorized person of Muwakkil:

Signature of authorized person of Muwakkil: _____

Stamp

Date:

THE SECOND SCHEDULE

Particulars of Communication

The Muwakkil

CUSTOMER:

BIN:

Attention:

Legal Address:

Tel:

THE THIRD SCHEDULE

Form of Early Termination by Muwakkil

NOTICE OF TERMINATION

Date:

To : ADCB ISLAMIC BANK JSC

From : CUSTOMER

Re: Agreement on accession to the Master Wakala Agreement for legal entities **dated [] (hereinafter " Agreement")**

We refer to the Agreement (terms defined in which shall have the same meanings herein) and the Investment Transaction executed by effect of the Wakil Offer dated [] and the Muwakkil Acceptance dated [].

We hereby notify you of our wish to terminate the Investment Transaction effective immediately.

It is hereby understood and agreed by us that as a result of the termination the Wakil Incentive for the above mentioned Investment Transaction will now be adjusted to become any profit exceeding [] % per annum (after the deduction of the Wakala Fees).

Signed _____

WAKIL ACCEPTANCE OF NOTICE

To : CUSTOMER

From : ADCB ISLAMIC BANK JSC

We hereby agree to, accept and confirm the above terms.

Signed : _____

Date : _____

THE FOURTH SCHEDULE

Conditions Precedent

The Muwakkil shall provide to the Wakil, copies of the following documents that shall be certified as being true, complete and up to date:

- a) The constitutive and corporate documents of the Muwakkil including:
 - a. its Charter;
 - b. its Foundation Agreement (if applicable);
 - c. its Certificate of Registration or Re-Registration as a Legal Entity;
 - d. ID of an individual (applicable for individual entrepreneur);
 - e. Document, confirming registration as an individual entrepreneur (if applicable).
- b) A resolution of the Board of Directors (or as applicable, an approval by any other relevant authority) ratifying the terms and conditions of this Agreement and authorising a named person or persons to sign this Agreement and all other documents required in connection herewith;
- c) Specimen signature(s) of the person(s) authorised to sign such documents as referred to in paragraph (b);
- d) Such other documents as the Wakil may reasonably require.