

## FUNDING SOUQ

### TERMS AND CONDITIONS FOR INVESTORS

These terms and conditions ("**Investor Terms**") govern the relationship between Funding Souq Limited ("**Funding Souq**", "**we**", "**us**", or "**our**") and you ("**Investor**", "**you**" or "**your**") together referred to as the "Parties". Funding Souq is a digital marketplace ("Funding Souq Platform" or the "Platform") that connects established businesses ("Businesses") with Investor (i.e. financiers) that are registered on the Platform. The platform uses technology to connect both parties through the principle of crowdfunding i.e. raising small amounts of funds from several parties.

These Investor Terms shall apply each time you access and make use of the services offered via the Funding Souq Platform and will apply each time you offer a Shari'a compliant financing (the "**Finance Offer**") to the Businesses through the Platform. These Investor Terms may be updated from time to time so you should check the Funding Souq Platform for updates each time you make an investment via the Funding Souq Platform.

These Investor Terms should be read alongside, and are in addition to our General Terms of Use and our Privacy Policy (both accessible on the Funding Souq Platform), as well as the terms of any Murabaha transaction (and as confirmed under the Murabaha Confirmation Notice and Murabaha Confirmation Agreement) (**Murabaha Transaction**) you enter into when an investment is made by you via the Funding Souq Platform. The Shari'a compliant financing provided by Investors is executed through Murabaha Transaction which sets the terms and conditions of the provision of financing to Businesses and payment of their obligations in a Shari'a compliant manner. You should read each of these documents carefully to ensure that you understand and agree to be bound by them.

In the event of a conflict between these Investor Terms and our General Terms of Use and Privacy Policy, these Investor Terms shall take priority.

By registering as an Investor on the Funding Souq Platform, you agree to be bound by these Investor Terms. You agree to access and use the Funding Souq Platform for the purposes of offering and providing finance to Businesses as contemplated by, and in accordance with these Investor Terms. If you do not wish to be bound by these Investor Terms, you should not proceed to register as an Investor, or continue to access and use the Funding Souq Platform for any purpose.

Funding Souq represents that the business conducted through its Islamic Window is supervised by its Shari'a Supervisory Board (SSB). Details of the SSB are provided on its website and you may, at any time, request details of the manner and frequency of Shari's reviews.

#### **1. Definitions used in these Investor Terms**

<b>Business</b>	means a business under a Murabaha Transaction or, as applicable, a corporate person who is applying for Finance Facility through the Funding Souq Platform.
<b>DFSA</b>	means the Dubai Financial Services Authority.
<b>DIFC</b>	means the Dubai International Financial Centre.
<b>Funding Souq Ltd.</b>	means a company incorporated in the DIFC and regulated by the DFSA under license no. F005822 to operate a crowdfunding platform and holds an endorsement to conduct Islamic Financial Business through Islamic Window to provide financing to Businesses in a Shari'a compliant manner, on the basis of Murabaha.
<b>Funding Souq Platform</b>	means the digital marketplace operated by Funding Souq Ltd. that facilitates investment and financing between Investors, against funding requests submitted by Businesses, in a Shari's compliant manner.
<b>Investor</b>	a person who has an Investor Account on the Funding Souq Platform, including those who provide or offer to provide financing to the Businesses under the Murabaha Transaction.
<b>Investor Account</b>	means the client money account which shall receive the Investor's funds.
<b>KYC</b>	means know-your-customer assessments undertaken by Funding Souq to confirm the identity of an Investor and/or Business.
<b>Permissions</b>	means any and all necessary and appropriate permits, licenses, authorities, approvals, and waivers as may be required to enter into an Murabaha Transaction via Funding Souq Platform.
<b>Shari'a Supervisory Board</b>	means the Shari'a Supervisory Board of the Funding Souq, details and composition of which are published on its website
<b>UIN</b>	means the unique investor number allocated to an Investor upon their successful registration on the Funding Souq Platform.
<b>Website</b>	means <a href="http://www.fundingsouq.com">www.fundingsouq.com</a> and any other mobile application where you can access the same.

## 2. Appointment of Service Agent and Agency Fee

- 2.1 The Investor as a principal hereby appoints Funding Souq as its service agent to act for and on its behalf to enter into Shari'a compliant financing transaction(s) (through execution of Murabaha Confirmation Agreement) with Businesses in accordance with the provisions of these Investor Terms and the Funding Souq hereby accepts such appointment.
- 2.2 The parties agree that this agency is effective from the date of registration of the Investor on Funding Souq Platform when these Investor Terms are electronically accepted, for all the Murabaha Transactions entered into by Funding Souq for and on behalf of the Investor and this Investor Terms until all amounts payable to the Investors in respect of any Murabaha Transaction have been paid in full.
- 2.3 The Funding Souq shall render to Investors, among others, the following services in respect of financing offered or provided by them through the Platform:
- 2.3.1 Facilitate the Investors to find Shari'a compliant investment opportunities;
  - 2.3.2 Facilitate execution of Murabaha Confirmation Agreement, receive and acknowledge the receipt of 'Promise to Purchase' from Business(es) with respect to each Funding Request submitted by Business(es) on Funding Souq Platform;
  - 2.3.3 Purchase underlying commodities of Murabaha transaction from a third party or any supplier on DMCC (Dubai Multi Commodities Centre) platform;
  - 2.3.4 Sell those commodities on DMCC Platform to the agent representing Business(es) in order to conclude Murabaha Transaction (s) related to Finance Offer on behalf of Investors and Funding Request(s) submitted by Business(es) on DMCC platform; and
  - 2.3.5 Collect finance payments on a deferred basis, in respect of each Funding Request from Business(es) and distribute to participating Investors, on pro rata basis.
  - 2.3.6 Appoint Collection Agency to recover the due and payable amounts under the Murabaha Transaction in the event of failure on the part of the Business to pay the due amounts and after Funding Souq has made attempts to recover the due and payable amounts as set out under Article 8.3 of these Investor Terms.
- 2.4 In consideration of the Funding Souq acting as agent of the Investor and performing services set out above under 2.3 of these Investor Terms, the Funding Souq may receive from the Investor:
- 2.4.1 a one-time agency fee in the amount of AED [●] payable upfront; and

2.4.2 an incentive of [●] percentage from the finance amount upon conclusion of Murabaha Transaction in relation to a Finance Facility.

### 3. Funding Souq Services

3.1 These Investor Terms form the basis of our relationship with you as an Investor. Your ability to access and use the Funding Souq Platform is subject to you meeting minimum eligibility criteria and completing certain KYC requirements. Funding Souq reserves the right to refuse, in its absolute and sole discretion, access to any Investor who does not meet these requirements and/or is in breach of these Investor Terms.

3.2 The Funding Souq Platform matches investors with prospective Businesses. As part of this service offering, Funding Souq assesses the financial strength of Businesses; prepares a Murabaha Transaction to be entered into between an Investor and respective Businesses; coordinates the collection and distribution of payments and funds between an Investor and Businesses; and enforces any other rights that an Investor and/or Funding Souq may have under the Murabaha Transaction .

3.3 As an Investor, you hereby authorise and acknowledge that the Funding Souq will be signatory to the said Murabaha Transaction for and on your behalf, as your service agent. Pursuant to the execution of these Investor Terms , you will be bound by finance terms and conditions between Investors and Businesses, as set forth therein. You will be agreeing to be bound by the finance conditions, every time an offer to extend financing to any Business is made through the Platform from your account.

3.4 Further, Funding Souq may exercise and enforce the rights and powers of the Investor under the Murabaha Transaction on their behalf and that it may also take the benefit of and specifically enforce each express term of the Murabaha Transaction and any term implied under it which are for the benefit of the Investor and Funding Souq. Murabaha Transaction

3.5 In connection with the provision of the Funding Souq services, we collect business, financial and personal information from a Business and from third parties when a Business applies for a financing, but we cannot guarantee its accuracy. Funding Souq uses this information to allocate a risk band classification to each potential Business based on their application and results of an external agency report. Funding Souq accepts no responsibility or liability for the inaccuracy of such information. An Investor is encouraged to conduct its own independent financial due diligence and assessment on a proposed Business before submitting any Finance Offers or before entering into any Murabaha Transaction with the said Business(es).

3.6 No information, activity or process undertaken, or outcome reached, in connection with the provision of Funding Souq services is intended to constitute or be construed as advice, recommendations or guarantee by Funding Souq as to the Financial Strength of any Business, the amount of

payments you might receive, or the likelihood of payment defaults that may occur, in relation to any financing provided through the Platform.

- 3.7 The Investor represents and warrants that all information provided to Funding Souq, including disclosed details during the Investor registration process, is complete, clear, true, and accurate. Further, the Investor is fully aware and acknowledges that fraud, including false misrepresentation, is a crime and a felony charge under UAE Federal Law No. 03 of 1987, with potential penalties ranging from suspended sentences and probation and fines to custodial sentences.

## **4. Registering as an Investor**

- 4.1 To become an Investor on the Funding Souq Platform, you must either be: (i) an individual; or (ii) a business (this can be a professional licensee / sole trader / a limited liability company / free zone company / partnership / public body).
- 4.2 The minimum documentary requirements and eligibility criteria to become an Investor are as follows:

### **4.2.1 Investments as an individual**

The individual must:

- (a) be at least 18 years old;
- (b) complete the registration form found on the Website to the satisfaction of Funding Souq;
- (c) provide a certified copy of your passport or other photographic ID; and
- (d) provide evidence of your permanent residence address.

### **4.2.2 Acting as a representative of a business**

The business must:

- (a) provide a copy of its valid company registration certificate or trade license issued by the appropriate licensing authority;
- (b) provide evidence that the representative has the full capacity and authority to bind the business;
- (c) complete the registration form found on the Website to the satisfaction of Funding Souq;
- (d) provide evidence of the company's permanent business location/address; and

- (e) provide any tax related information requested by Funding Souq, which it is required to obtain from its clients in accordance with applicable laws.

#### **4.2.3 Acting as a representative of a public body**

The public body must:

- (a) provide documentary evidence that the public body is valid, existing, and has been established in accordance with any applicable laws; and
- (b) provide evidence that the representative has the full capacity and authority to bind the public body.

4.3 All Investors must hold an existing valid UAE or international bank account with a valid IBAN or equivalent number.

4.4 Funding Souq will conduct KYC assessments on all Investor applicants, including but not limited to identity verification, anti-money laundering, and fraud checks. In addition, Funding Souq may require certified copies of documents listed above, or any additional document as requested by its compliance department, as part of its KYC procedures and other similar checks under applicable laws and regulations.

4.5 Failure to produce, comply, and/or submit such information as may be required will automatically disqualify the applicant from becoming an Investor on the Funding Souq Platform.

4.6 Funding Souq reserves the right to change the Investor eligibility criteria from time to time.

4.7 An Investor is responsible for notifying Funding Souq if any information provided to us changes. Such updates should be notified to Funding Souq as soon as reasonably possible.

### **5. Becoming an Investor and transferring funds**

5.1 Applicants will be notified by email on the status of their Investor application once the relevant KYC assessments and verification of personal details and submitted documents have been finalised. Funding Souq's decisions on all Investor applications are final.

5.2 Investor applicants will be notified of the status of their application once assessment and verification of personal/Business details and submitted documents have been finalised.

5.3 Upon completion of the approval process, approved Investors will be notified of the funding amount they are eligible for. The Investors will then be prompted to proceed to the next stage.

5.4 Funding Souq may reject applications as it sees fit and in accordance with the applicable rules and regulations and is under no obligation to communicate the reasons behind any such decision. Funding Souq's decisions are final.

## 6. Professional and Retail Classification

6.1 In accordance with the DFSA rules, Funding Souq must classify Investors as either Retail or Professional Investors. The classification may limit the amount of funds an Investor can transfer to Funding Souq in any one calendar year, as well as the amount an Investor can allocate per Murabaha Transaction.

6.2 *Retail Investor* – By default, we will classify you as a Retail Investor. In accordance with the DFSA rules, a Retail Investor may only transfer up to AED 180,000 into the Investor Account each calendar year and up to AED 18,000 per business.

6.3 *Professional Investor* - For Investors who wish to be classified as Professional Investors, thus removing the limits set for Retail Investors, kindly contact Funding Souq for the necessary additional requirements to be eligible.

6.4 *Assessed Professional Investor* – All those Investors, who wish to be classified as Professional Investors are obliged to request for such classification to the Funding Souq in writing. The Funding Souq evaluates such requests against the criteria prescribed by the DFSA rules for Assessed Professional Clients. For being an Assessed Professional Investor, individuals are assessed if they have net assets of at least USD1 million, excluding the value of their primary residence and have sufficient experience and understanding of relevant financial markets, products or transactions and any associated risks.

For corporate entities to be classified as Assessed Professional Investors, at minimum, they are evaluated if they have own funds or called up capital of at least USD 1 million and the officers representing the corporate investor or the authorised signatory(ies) have sufficient knowledge, experience and understanding of the financial markets and associated risks. Also, if they are familiar with the dynamics of crowdfunding platforms in general and services provided through Funding Souq Platform in particular.

The Funding Souq may request the Investor for requisite documents for this assessment, as applicable and the Investor will be obliged to provide the same.

6.5 Funding Souq will conduct periodic re-evaluations of those Investors classified as Professional Investors to assess whether said classification is still fit for purpose.



6.6 The Professional Investor may request Funding Souq in writing, to be re-classified as a Retail Client, however, Retail limits for providing financing through the Platform shall be applicable.

## 7. Investor Account and protection of your funds

7.1 All funds received in your Investor Account are held in a segregated custodian account with Emirates NBD (a company regulated by the Central Bank of the UAE). All investor monies are held in one client monies account and are therefore co-mingled (including Islamic and conventional monies). Your Investor Account does not accrue any interest or profit.

7.2 You are subject to the protection conferred by the DFSA's Client Money provisions and as a consequence:

7.2.1 funds held in your Investor Account will be held separate from monies belonging to Funding Souq; and

7.2.2 in the event of Funding Souq's insolvency, winding up or other distribution event stipulated by the DFSA, the funds held in the Investor Account will be subject to the DFSA's Client Money Distribution Rules.

7.3 As a DFSA regulated entity, Funding Souq must have a contingency plan and manual in place which is reviewed at least annually, to cover the unlikely event that it ceases business. Being regulated, Funding Souq has a ring fenced minimum capital commitment which would be utilised if the business were to cease trading. All Murabaha Transactions are directly entered into between Investors and Businesses. Therefore, any Murabaha Transaction you enter into with a Business will survive Funding Souq's cessation.

7.4 Please be advised that Funding Souq may deduct all applicable fees from the balance of funds held in your Investor Account from time to time. Suspension and access limitations on your Investor Account may be imposed at any time, as deemed appropriate to comply with Funding Souq's legal or regulatory obligations, including but not limited to the following:

7.4.1 periods wherein the gathering of additional Investor identification documentation is necessary; and

7.4.2 an Investor's country of residence changes to a jurisdiction outside of which Funding Souq is doing business.

7.5 Withdrawal of funds from your Investor Account is allowed after 90 days from the deposit date. This is to satisfy our anti-money laundering procedures. Any and all related bank charges must be paid in full and shall be deducted from the Businesses' finance payment.

7.6 Should you decide to withdraw any funds from your Investor Account, you can perform this action by clicking on the 'withdraw' button on the Funding Souq Platform. We will receive a notification and will process your request



accordingly. Once your request is processed, we will instruct a bank transfer to your registered bank account details.

- 7.7 Withdrawal of funds from your Investor Account will be permitted for any funds in excess of the aggregate total value of financings made and offers to live Murabaha Transactions. Finance payment to the Investor shall be made through your designated UAE or international bank account with a valid IBAN number (or foreign equivalent).
- 7.8 The Firm does not pay Zakah on behalf of its clients and shareholders. You should compute and pay your own Zakah.

## **8. Investing and Murabaha Transactions**

- 8.1 To finance a Business, the Investor is provided with an Automatic Investing functionality offered by Funding Souq at its Platform.

### **8.2 Automatic Investing Functionality (Auto Investing):**

- 8.2.1 Auto Investing means, a functionality offered to the Investor (and other investors in general), whereby the Investor grants permission to the system for automatic submission of Finance Offers for financing Funding Request(s) published on the Funding Souq Platform (**Finance Offer**), distributing the total available amount in the Investor Account, across the portfolio of Businesses in equal weighting on a pro-rata basis.
- 8.2.2 Murabaha Transaction with all the relevant Businesses will be executed to ensure that investment made by the Investor through the Platform is Shari'a compliant.
- 8.2.3 The Investor acknowledges and agrees that Funding Souq shall not be held responsible for any loss resulting from pro-rata allocation of Investor funds (unless such loss is a result of negligence, misconduct or breach of contract on the part of the Funding Souq), using Auto Investing tool. Auto Investing tool may not assess all or any particular circumstances pertaining to the Investor. Consequently, no assessment is made that any financing selected through Auto Investing is suitable for the Investor.
- 8.2.4 Auto Investing facility is available to all the Investors registered on Funding Souq platform. Auto Investing tool aims to decrease the investment risk through diversification and enables speedy access to Funding Requests. Moreover, some Investors, who are categorised as Professional Clients under the DFSA rules, will qualify for preferential pro-rata investing allocation through Auto Investing as compared to Retail Clients.
- 8.2.5 The Finance Offers, submitted through Auto Investing shall be irrevocable and shall not be subject to modification.

- 8.2.6 The Finance Offers, submitted through Auto Investing, shall be valid until the expiry of the payment period under respective Murabaha Transaction.
- 8.2.7 When Finance Offers are committed through Auto Investing, the funds intended for Funding Requests shall be reserved in the Investor Account and approval of the Funding Request debited from the Investor Account automatically.
- 8.2.8 The use of Auto Investing enables Finance Offers to be formed and submitted automatically immediately upon the publication of the Funding Request on the Funding Souq Platform.
- 8.2.9 The use of Auto Investing by Investor shall be construed as if the Investor would, through their own actions, be separately submitting an individual Finance Offer for the Funding Request of their choice, which has been published on the Funding Souq Platform.
- 8.2.10 Funding Souq does not under any circumstances undertake to maintain uninterrupted operation of Auto Investing functionality on the Funding Souq Platform and shall not be liable for any malfunctions of the Auto Investing functionality (unless as a result of negligence, misconduct or breach of contract on the part of the Funding Souq).
- 8.3 All Finance Offers made by Investors to Businesses are final and binding unless:
  - 8.3.1 the Business declines the aggregated Finance Offers submitted by various Investors;
  - 8.3.2 the relevant Funding Request period expires with insufficient Finance Offers to meet the required amount requested in the Funding Request;
  - 8.3.3 Funding Souq withdraws a Funding Request due to a violation of any applicable terms, laws or regulation; and
  - 8.3.4 Funding Souq retains the right to withdraw Finance Offers and/or Funding Requests on the Funding Souq Platform at any time without prior notice and explanation.
- 8.4 Once a fully funded Funding Request is achieved, the Business can either accept the aggregate Finance Offers or if they are not accepted within three (3) business days thereafter, let them lapse. If the Business lets the Finance Offers to lapse, the Finance Offers shall be deemed unsuccessful and the relevant funds returned to the relevant Investor Account.
- 8.5 If the Funding Request is accepted by the Business, Funding Souq will execute the Murabaha Transaction on behalf of the Investor as their service agent for the amount of the Finance Offer. Murabaha transaction(s) will be

governed by Murabaha Confirmation Agreement, signed between the service agent on behalf of Investors and Business.

8.6 The Murabaha Transaction is entered into between by the Investor represented by Funding Souq in its capacity as the service agent, a Business and in some circumstances, a guarantor for the Business. The Investor agrees and authorises Funding Souq to execute the Murabaha Transaction for and on behalf of the Investor, in its capacity as the service agent. Funding Souq has certain rights under the Murabaha Transaction to enable us to fulfil our role properly. If there is any conflict between these Investor Terms and the Murabaha Transaction , the terms of the Murabaha Transaction will prevail.

## **9. Business Default**

### **9.1 Advance Notice of Foreseeable Default by the Business:**

9.1.1 The Business is obliged to inform Funding Souq immediately, if at any time it believes or foresees that it is, or may not be in a financial position to fulfil its payment obligations on any Deferred Payment Date under the Murabaha Transaction .

9.1.2 On receipt of such notification from the Business, Funding Souq will immediately consult the Business and try to mitigate the risk of possible non-payment within the following 5 working days, either by re-scheduling payments, evaluating possibility of re-payment by the Guarantor or any other appropriate action as deemed appropriate in the given circumstances and as per the terms of the Murabaha Transaction .

9.1.3 If the Business fails to make the requisite payment within 5 working days from the due Deferred Payment Date, the Investor will be notified of the delayed payment along with the actions taken by Funding Souq as an attempt to recover the overdue amount and the future course of action.

### **9.2 Overdue Payments:**

Funding Souq will continue making appropriate efforts for the full payment (as a result of acceleration of payment), partial payment or rescheduling the overdue amount for a period not exceeding 30 days from the date of the due Deferred Payment Date of the overdue payments.

### **9.3 Business Default:**

9.3.1 If the Business misses or fails to pay or does not make a full payment when due and payable under the respective Murabaha Transaction , Funding Souq (its staff or through an agent acting on its behalf) will contact the Business, either by telephone or by visiting the premises of the same, within twenty-four (24) hours of

non-payment and request for an immediate payment along with explanation for the payment default.

- 9.3.2 If the Business fails to make an immediate payment, Funding Souq shall attempt to collect the payment again on the next business day for consecutive 5 days till the re-payment is made by the Business.
- 9.3.3 Funding Souq will inform the Investors of delay in payment by the Business if it fails to make payment within 5 working days from the due date. At this stage, the Business's account and the relevant Murabaha Transaction will be treated as an overdue account.
- 9.3.4 Funding Souq is entitled to charge the Business the applicable administrative fees in relation to the actual costs and expenses incurred by it in this process, as set out in the Murabaha Confirmation Agreement.
- 9.3.5 If reattempts of Funding Souq to collect the funds fails and thirty (30) business days after the date of the due Deferred Payment Date was originally due are lapsed, Funding Souq will send the final pre-default email notice to the Business. In certain circumstances, where it is deemed more efficient, Funding Souq may convey this final pre-default notice to the Business through its Staff in person.
- 9.3.6 In the event that the Business fails to respond to the pre-default notice within twenty-four (24) hours, immediately thereafter, Funding Souq will send a default declaration email notification or notification in person to the Business.
- 9.3.7 If Funding Souq suspects that the Business owner or the authorised signatory has left the country or has attempted to defraud the Investors, the Business account and the relevant Murabaha Transaction will be treated as a Default account, even before the pre-default or default notifications is sent to the Business.
- 9.3.8 Funding Souq will inform the Investors of the Business Default as soon as practically possible.
- 9.3.9 After the Business is declared defaulted, Funding Souq will file a Police Report against the Business, whereby the authorised individual of the Business may be subjected to a travel ban.
- 9.3.10 At this stage, Funding Souq may decide to appoint a recovery agent.

## 10. Collection Agent Appointment

- 10.1 Funding Souq retains the right to appoint an appropriately licensed recovery, security, or debt collection agent ("**Collections Agency**") for and on behalf of the Investor to recover any monies owed to the Investor by the Business in Default. The Investor authorises Funding Souq to conduct and/or settle all negotiations in connection with the Murabaha Transaction or to collect the

outstanding amount from the Business for and on Investor's behalf and provide all reasonable assistance and full cooperation in this regard. Any fees that the Collections Agency charges in relation to the recovery of the due amounts, as set out under Article 9.2 of these Investor Terms will be included in the outstanding amounts due and payable by the Business.

- 10.2 The Collections Agency may deduct an agreed percentage from the amount it may recover from the Business, with the remaining proceeds to be distributed to the Investors, proportionate to the amount provided by each Investor to the Business.
- 10.3 If a Collections Agency is unable to collect the outstanding funds, Funding Souq has the right to assign the Murabaha Transaction, for and on behalf of the Investors, to itself or a third party who may seek recovery of the outstanding amounts through legal means. If such further action is necessary, it is likely that significant costs will be incurred which will be passed on to the Business in Default.
- 10.4 The Business agrees to fully indemnify Funding Souq for any and all actual costs, expenses, losses and any other liability (including, but not limited to, any damages) incurred in connection with, or arising out of, the Businesses' failure to comply with the Business Terms and/or any Default.
- 10.5 Notwithstanding the above, the Investor may decide to pursue the collection on his/her own and will be required to notify Funding Souq immediately, of such intention in writing. Thereupon, Funding Souq shall provide the relevant contact details of the Business to enable the Investor in pursuing the claim directly and exercise and enforce its rights under the Murabaha Transaction.
- 10.6 Funding Souq reserves the right to file any legal proceedings, at any point, if deemed necessary to protect the interests of the Investors and recover any amount outstanding. However, Funding Souq will obtain the Investor's prior written approval before initiating legal proceedings (including acceptance of the risk of any adverse costs order that the Investor may be liable for). It also reserves its right to enforce the guarantees provided by the Business via the courts of United Arab Emirates. All fees and costs incurred in such legal proceedings will be claimed from the Business or as provided in the final verdict issued by the competent courts in the United Arab Emirates.
- 10.7 The Investor acknowledges and agrees that commencing court proceedings will be an action of last resort, as there are inherent risks in litigation and the outcome can never be guaranteed. Therefore, Funding Souq does not guarantee that any such action will be successful.

## **11. Liability Exclusion**

- 11.1 Funding Souq provides no warranty and make no representation as to the ability of Businesses to meet their payment obligations under any Murabaha

Transaction and we are in no way liable for the financial obligations of Businesses or any failure by them to meet their financial obligations.

- 11.2 You acknowledge and agree that you are making Finance Offers and entering into Murabaha Transactions via the Funding Souq Platform entirely at your own risk.
- 11.3 Calculations provided on the Website relating to estimated profits arising out of the Murabaha transactions are strictly for guidance purposes only and should in no way be construed as guaranteeing the actual profits earned.
- 11.4 Where any form of guarantee in support of a financing on the Investor's behalf has been provided, the Investor accepts that the guarantee's enforceability shall be subject to normal legal risks and limitations.
- 11.5 An Investor cannot submit a Funding Request at the same time on the Funding Souq Platform. Funding Souq retains the right to grant specific exceptions to this rule but shall in no circumstances be obliged to do so.

## **12. Indemnity**

To the extent permitted by law and except to the extent attributable to the intentional or negligent acts or omissions of Funding Souq, you shall indemnify and hold Funding Souq, its affiliates, officers and agents harmless from and against any and all actions, claims, judgments, losses, costs, expenses, fines and/or damages, for or arising out of any breach by you of these terms or any Murabaha Transaction and/or failure to comply with any applicable laws and regulations and/or any third-party claims arising out of the same. The provisions contained in this clause shall survive the termination or expiry of these Investor Terms.

## **13. Complaints**

- 13.1 If you are dissatisfied with Funding Souq's service, we urge you to email our Compliance department at [compliance@fundingsouq.com](mailto:compliance@fundingsouq.com). Within seven (7) days of receipt of your complaint, we will (a) acknowledge your complaint promptly in writing; (b) provide you with: (i) the contact details of any individual responsible for handling your complaint; (ii) key particulars of our complaints handling procedures; and (iii) a statement that a copy of the procedures is available free of charge upon request.
- 13.2 Our team will investigate the matter with the aim of understanding whether we have acted fairly and within our contractual obligations. Upon conclusion of our investigation into your complaint, we will: (a) advise you in writing of the resolution of your complaint; (b) provide you with clear terms of redress, if applicable; and (c) comply with the terms of redress if accepted by you.
- 13.3 Upon concluding the investigation, a final written response will be provided. In case you don't feel that your complaint has been resolved, you may then contact the DFSA. The DFSA is the independent regulator of all financial services conducted within the DIFC. Contact the DFSA:



Dubai Financial Service Authority

PO Box 75850,

Dubai, UAE

Level 13, West Wing, The Gate, DIFC

Phone: +971 (0)4 559 2108

Complaints Portal: <https://www.dfsa.ae/en/MediaRelease/Complaints>

Further information can also be found at [www.dfsa.ae](http://www.dfsa.ae)

## **14. General Terms**

14.1 The laws of the DIFC shall govern these Investor Terms and any non-contractual obligations arising out of or in connection with them. The Investor irrevocably submits to the exclusive jurisdiction of the Courts of the DIFC over any claim or matter arising under or in connection with these Investor Terms.

14.2 The information provided on the Website is:

14.2.1 not intended for distribution to, or use by any person or entity in any jurisdiction where such distribution or use would be contrary to applicable laws, policies, and/or regulations; and

14.2.2 directed solely at and is for use exclusively by persons and companies/organisations that have passed the screening process for Investors.

14.3 Funding Souq has the right to suspend an Investor Account if it suspects or has reason to believe that the Investor has:

14.3.1 violated Funding Souq's Privacy Policy or breached any of these Investor Terms; and/or

14.3.2 attempted to use the Website for any purpose other than as intended.

14.4 Funding Souq discourages Investors from using financed funds to invest on the platform as this activity creates greater risk. The use of a credit card to deposit funds will not be permitted.

14.5 If any clause or part of these Investor Terms is found to be void, unenforceable or invalid, then it will be severed from the Investor Terms. However, the remainder of the terms shall remain in full force and effect, provided that the severance has not altered the basic nature of the Investor Terms.

14.6 Funding Souq may:



- 14.6.1 perform or delegate any of its obligations and exercise any of the rights granted to it herein, through a third party; and
- 14.6.2 assign any or all of its rights and obligations herein to any third party.
- 14.7 Funding Souq's single or partial exercise, or failure or delay in exercising any right, power, or remedy shall not constitute a waiver of its rights. Similarly, it will not impair or preclude any further exercise of, that or any right, power, or remedy arising under these Investor Terms or otherwise.
- 14.8 These Investor Terms and the documents referred to herein constitute the entire agreement between the Investor and Funding Souq with respect to the use of the Funding Souq Platform and Website and shall supersede any and all prior or contemporaneous representations, communications or agreements (written or oral) between the parties.
- 14.9 All disclaimers, indemnities, and exclusions herein shall survive termination or expiry of these Investor Terms.