

Wakala Investment Contract "WIDA"

On this day _____ dated / /

It has been agreed and confirmed between the below two parties

Kuwait Finance House (SAK), Address: P.O Box 24989 Safat Kuwait First Party (Investment Agent)

Mr. /Ms. _____ Second Party (Customer)

Introduction

The Second Party being a KFH customer delegates the First Party to invest the funds put under his disposal in KFH's investment activities in the way the First Party finds appropriate and acting as an agent on his behalf when it comes to managing the Second Party's investment activities, including self-contracting or with any other parties. The First Party agrees to manage the Second Party's investment activities as per the following terms and conditions:

First Clause

The above-mentioned introduction is considered as an integral part of the contract.

Second Clause: Investment

1. KFH invests 100% of the account funds based on Wakala principle, and KFH is free to dispose of all that deems appropriate, in his capacity as an agent for the client in carrying out these works on his behalf by managing his investments, including authorization and power of attorney to contract with oneself or with others.
2. The funds of the "Wakala" account are invested in accordance with the terms of the Wakala principle and the customer's approval of all investment conditions before opening the account.
3. KFH informs the customer of the expected pre-promised profit rates of the account when opening the account and obtaining the customer's written approval.
4. Profits are calculated based on end of day balance.
5. When the pre-promised rate is changed to the "Wakala" account, KFH shall advertise this percentage by means of the customary means of communication, including the KFH website.

Third Clause: The Investment Currency

1. The First Party shall invest the amounts in Kuwaiti Dinar or any other foreign currency that the Second Party specifies while ensuring that the customer possesses an account in the same currency, provided the First Party accepts the same.
2. The First Party will not bear any responsibility whatsoever in case of currency fluctuations during the investment period and when crediting the investment amount or profits distribution.

Fourth Clause: Profits

1. The First Party will set the minimum profit rate in the investment request form.
2. The investment amount and profits earned will be credited to the same account, or the profit account according to the contract.
3. In case the actual profit rate is higher than the promised rate to the customer, the Customer (Second Party) renounces this profit increase in favor of the First Party as an incentive.

Fifth Clause: Commission

1. The Second Party delegates the First Party to transact on any of its accounts in KFH by withdrawing or depositing regarding the investment contract. The First Party will deduct his share of the profit for the work and effort being performed regarding the investment contract being 2% of the value of deals that the First Party is undergoing with other parties (depending on the period) and which the First Party can surrender totally or partially if he pleases.
2. The First Party does not earn any commission if the transactions made are to his own account (buying and selling for his own account).

Sixth Clause: Correspondences

1. All communication and correspondence between both parties will be done via correspondence on each party's address and mentioned in this contract or whenever updated later. Correspondence between both parties via modern communication tools is accepted, and original correspondence would need to be sent via mail for safekeeping before the date of any deal.

General Conditions

1. The First Party undertakes to work towards achieving the agreed profit rate mentioned in the investment application form and shall be liable to compensate the Second Party by the actual evident damage suffered in the event of error, negligence, and violation of his role as an agent and KFH guarantees the shortage of the same value.
2. KFH undertakes not to invest the Second Party funds subject to this contract only in case if profit is achieved and not less than what was agreed upon in the investment application form. The First Party is considered in breach of his application and negligent if he invested the funds of the Second Party in less of what was agreed upon, and KFH guarantees the shortage of the same value for the Second Party by the end of the investment period in case of a breach.
3. KFH has the right to reject any investment requests due to the unavailability of the investment amount or not being collected at the investment day or for any other reason without any liability towards KFH.
4. KFH clients of legal entity can open the account and the minimum opening amount is KWD 25,000 or USD 100,000 or EUR 70,000.
5. This contract falls under the jurisdiction of the Kuwaiti law abiding with Islamic Sharia concept and KFH's article of association and any conflict arising will be dealt with in Kuwaiti courts.
6. This contract has been issued in two copies and each party receiving a copy to work accordingly.

First Party	Second Party
Relationship Manager: _____	Customer Name: _____
_____	Civil ID Number: _____
_____	Account Number: _____
Signature: _____	Signature: _____
Phone: _____ Fax: _____	Phone: _____ Fax: _____
Address: _____	Address: _____