

## Terms of Use for Pinnacle Capital Online Services

### 1. Definitions

1.1. In this Terms of Use Agreement ("**Agreement**"), unless the context otherwise requires, the following terms shall have the meanings assigned to them below:

**"Digital Trading Services"**: Refers to services that enable Clients to execute transactions in Investments on an digital basis.

**"Automated Process"**: Refers to any robot, spider, screen scraper, data aggregation tool, or other automatic device, routine, or process used to process, monitor, copy, or extract web pages, information, content, or data from the Pinnacle Platform.

**"General Terms of Business"**: Refers to the General Terms of Business executed by the Client, governing the relationship between Pinnacle Capital and the Client in relation to the provisions of Services to the Client for the purpose of effecting transactions in Investments.

**"Client"**: Refers to any individual or entity that subscribes to or uses the Pinnacle Platform or Digital Trading Services.

**"Information"** means all investment research reports, fundamental and technical analysis, market and exchange statistics and data, securities quotes, Investments prices or rates, recommendations and other similar items provided to the Client in any form or media, whether directly or indirectly, by or through Pinnacle Capital, the internet (including the Online Service), any participating national securities exchange or association, and any other exchange, organisation, association or group of persons, including electronic communication networks, whether incorporated or not, that maintains or provides or facilitates trading or provides quotations for securities transactions and all information based thereon (each an "**Information Provider**");

**"Investment Fund"** means the specific 'Fund' the Client has subscribed to in accordance with its terms and conditions.

**"Online Services"** means any services provided through the internet, including through the Pinnacle Capital Platform, that allows the Client to, among other things, Digital Trading Services, receive confirmations and account statements and receive and obtain Information;

**"Pinnacle Capital"**: Refers to Pinnacle Capital and its subsidiaries.

**"Pinnacle Platform"**: Refers to the website and any related Online Services or applications owned and operated by Pinnacle Capital.

**"Wallet"** A virtual wallet within the Pinnacle Platform where the Client will deposit cash for Investment purposes.

### 2. Agreement to Terms

2.1. By accessing or using the Pinnacle Platform or Digital Trading Services, you agree to be bound by this Agreement, the General Terms of Business, our Cookie Notice, and our Privacy Policy. If you do not agree to these terms, please refrain from using the Pinnacle Platform immediately.

- 2.2. This Agreement derives its validity from Pinnacle Capital's General Terms of Business. Pinnacle Capital's General Terms of Business shall be referred to and shall govern all Services (including but not limited to Digital Trading Services) to the Client for the purposes of effecting transactions in Investments.
- 2.3. This Agreement shall have immediate effect upon its acceptance by the Client by electronic means (including through any electronic communication device, such as a smartphone or a tablet). By clicking on the "I Accept" button at the end of this Agreement, the Client confirms that he has read, understood and agrees to these terms and conditions.
- 2.4. The Client also acknowledges that he has read Pinnacle Capital's General Terms of Business, and he agrees to be bound by all of the conditions and terms therein.
- 2.5. Capitalised terms used in this Agreement shall have the same meaning ascribed to them in Pinnacle Capital's General Terms of Business, unless the context otherwise requires.
- 2.6. In the event that there is a conflict between the provisions of this Agreement and Pinnacle Capital's General Terms of Business, the Parties hereby agree that the provisions of this Agreement shall prevail.
- 2.7. The Client shall be bound by all actions carried out by him through Digital Trading Services to the same extent as if the Client were directly participating in operations through any other direct means.

### **3. Use of Pinnacle Platform**

- 3.1. The Pinnacle Platform is provided for informational purposes and to facilitate transactions in Investments.
- 3.2. The Client agrees to use the Pinnacle Platform only for lawful purposes and in accordance with this Agreement.

### **4. Account Opening**

- 4.1. The Client shall open an Account with Pinnacle Capital for the purposes of securities business, including but not limited to the purchase and sale of Securities through the Pinnacle Platform. Pinnacle Capital reserves the right to reject the Client's application to open an Account at its absolute discretion and without providing any reason for such rejection.
- 4.2. Upon the opening of an Account, the Client shall create their own User ID and password for the purpose of accessing the Account and using the Online Services.

### **5. Access and Use of Online Services**

- 5.1. The Client shall create their Account by providing mobile phone number, ID number, date of birth, email, and password. An OTP will be sent to the Client's mobile phone number, and the Client shall provide all information required for the KYC check. Pinnacle will review these details and, upon verification and approval, will send notification to the Client. To activate the account, the Client shall agree to the General Terms of Business, Terms of Use for Pinnacle Capital Online Services, and Privacy Policy. Each time the Client logs in, an OTP will be sent to the Client's registered mobile number for entry.
- 5.2. The Client acknowledges and agrees that in order to access and use the Online Services through the Pinnacle Platform, the Client must:
  - a) Have executed all requisite forms and this Agreement.
  - b) Use the User ID and password created when the Account was opened.
  - c) Have access to computer hardware and software and/or any electronic communications device, system, or service which satisfies at least the minimum standards determined by Pinnacle Capital at its sole discretion.
- 5.3. Pinnacle Capital may change its security procedures at any time and will notify the Client of any new procedures that apply.

- 5.4. The Client may change their password in accordance with the procedures established by Pinnacle Capital. If the Client forgets their User ID or password and is unable to access the Pinnacle Platform, they will be able to retrieve their User ID and/or obtain a new password through the procedures established by Pinnacle Capital.
- 5.5. Pinnacle Capital hereby grants the Client a revocable, non-exclusive, non-sub-licensable, non-transferable, and non-assignable license to access the Pinnacle Platform and use the Online Services, strictly in accordance with the terms and conditions of this Agreement.
- 5.6. Pinnacle Capital shall have sole and exclusive control of the Pinnacle Platform and reserves the right to modify at any time the design, appearance, and content of the Pinnacle Platform.
- 5.7. Should the Client experience difficulties in accessing and using the Pinnacle Platform, they may contact Pinnacle Capital through the approved channels.
- 5.8. Pinnacle Capital shall in no circumstances be liable to the Client for any loss or damage that the Client may incur:
  - a) due to delays in reactivating the Digital Trading Services where the Client has lost or forgotten his User ID and password; and/or
  - b) due to any unauthorised use of the User ID and password.
- 5.9. The Client is responsible for all information and activity on the Pinnacle Platform by anyone using the Client's User ID and password. Accordingly, the Client must take steps to protect the confidentiality of the Client's username and password and must notify Pinnacle Capital immediately if the Client becomes aware of any disclosure, loss, theft, or unauthorized use of the same.
- 5.10. Notwithstanding the above, the Client:
  - a) may not transfer or resell its User ID and password to any third party; and
  - b) agrees to notify Pinnacle Capital at [●] if he becomes aware of any possible unauthorized use(s) of User ID and password or any possible breach of security, including loss, theft, or unauthorized disclosure of the Clients "User ID" and "Password".

## **6. Orders and Transactions**

- 6.1. The Client acknowledges and agrees that for Digital Trading Services, they will be presented with various Investment Opportunities related to Investment Funds managed by Pinnacle. These opportunities will be displayed on the Pinnacle Platform, providing the Client with comprehensive details about each Investment Fund, including historical performance, risk assessment, and expected returns.
- 6.2. If the Client wishes to invest in an opportunity, he shall deposit funds into their wallet presented in Pinnacle Platform. The Wallet acts as a secure virtual account where the Client can manage their investment capital.
- 6.3. The Client will select the desired Investment Fund from the available options, review the associated Terms and Conditions of that Fund, and complete the subscription form with the necessary investment amount details. The subscription form will require the Client to specify the amount they wish to invest and confirm their acceptance of the Investment Fund's terms and conditions.
- 6.4. An order effected through the Pinnacle Platform shall be made by clicking the visual or graphical "Confirm" button. Before sending any Instructions, the Client shall confirm that all of the information contained in the Instructions is correct, including without limitation the following, the name of the Investment Fund whose Investments the Client wants to subscribe or to redeem, the quantity of the Investments, the market price at which the Client wishes to have the order carried out and the date until which the order shall be valid. The Client shall confirm the information contained in the Instructions by following the Instructions provided by the Digital Trading Services.

- 6.5. The Client's Wallet will be automatically debited with the specified amount upon confirmation of the order. The Pinnacle Platform ensures that the investment amount is securely transferred from the Client's Wallet to the selected Investment Fund.
- 6.6. Upon successful subscription, the Client shall receive a subscription certificate notification via the Pinnacle Platform. This certificate will serve as official confirmation of the Client's investment in the selected Investment Fund and will include details such as the amount invested, the date of subscription, and the terms of the investment.
- 6.7. The Client authorizes Pinnacle Capital to accept and execute the Client's orders and Instructions through the Pinnacle Platform and other channels as may be determined by Pinnacle Capital, subject to the provisions of this Agreement and/or other supplemental agreements.
- 6.8. Pinnacle Capital is not obliged to accept or act on Instructions which have not been validly given by the Client. Pinnacle Capital reserves the right to refuse to accept or to cancel an order or Instruction at any time and in any circumstances at its sole discretion, and at any time and under any circumstances.
- 6.9. The Client may request to cancel an order after it has been placed, but Pinnacle Capital may not be able to cancel the order if the request is not received in sufficient time prior to execution. Pinnacle Capital reserves the right not to act upon a cancellation request and shall not be liable for any losses in circumstances where it does not act on a cancellation request submitted by the Client. The Client shall assume full responsibility for all orders effected.
- 6.10. The Client can monitor their investments and the performance of their selected Investment Funds through the Pinnacle Platform. Regular updates and detailed reports will be provided to keep the Client informed about the status and returns of their Investments.
- 6.11. The Client may request to redeem their investments in accordance with and subject to the Terms and Conditions of the respective Investment Fund. Pinnacle will process redemption requests as per the stipulated guidelines and timelines, ensuring that the proceeds are credited back to the Client's Wallet in accordance with Terms and Conditions of the respective Investment Fund.
- 6.12. All transactions using the Account shall be subject to the rules, regulations, customs, and usage of the securities exchanges or markets where transactions are executed by Pinnacle Capital, and Pinnacle Capital's internal procedures, review, and approval.
- 6.13. The Client represents that he has authorised Pinnacle Capital to act in accordance with his Instructions through the Digital Trading Services, and Pinnacle Capital is entitled to rely upon such Instructions sent by the Client within the scope of any limitations imposed upon the service by the Client, Pinnacle Capital, the Saudi Arabian Capital Market Authority or any other relevant regulatory or supervisory body.

## **7. Risks Associated with Online Platforms**

- 7.1. The Client understands and accepts the risks associated with using online platforms, including the risk of technical failures, security breaches, unauthorized access, and errors due to the nature of automated services.
- 7.2. The Client acknowledges that the Online Services may become unavailable or have reduced functionality or service quality from time to time due to various circumstances, including technical failures or issues with third parties or circumstances beyond the control of Pinnacle Capital. In such circumstances, Pinnacle Capital shall not be liable to the Client for any failure, interruption, or delay in the performance of its duties under this Agreement or for the Pinnacle Platform not being operational or otherwise available for the Client's use.
- 7.3. Pinnacle Capital makes no express or implied representations or warranties regarding the usability, condition, or operation of the Pinnacle Platform. Pinnacle Capital does not warrant that access to or use of the Pinnacle Platform will be uninterrupted or

error-free or that the Pinnacle Platform will meet any particular criteria of performance or quality.

- 7.4. The Client understands and agrees that he shall be solely responsible for any Instructions sent using the Digital Trading Services, including any errors, omissions or repetitions, and the Client shall be bound to compensate Pinnacle Capital for any losses or claims that may arise therefrom.
- 7.5. The Client represents that he understands, accepts, and solely bears all of the risks relating to the Digital Trading Services, including but not limited to the risks of disruption or malfunction of the telephone network, the probability of security breaches relating to the Client's "User ID" and "Password" and errors incurred due to the nature of an automated service. By entering into this Agreement, the Client absolves Pinnacle Capital of any liability or responsibility for any claims in this regard.

## **8. Disclaimer**

- 8.1. The Client acknowledges and agrees that no content published on the Pinnacle Platform constitutes a recommendation that any particular investment, portfolio of investments, transaction, or investment strategy is suitable or advisable for the Client or any other specific person. The content and material available on the Pinnacle Platform are for informational purposes only and are not intended to address the Client's particular requirements. They do not constitute any form of advice or recommendation by Pinnacle Capital and should not be regarded as an offer, solicitation, invitation, or recommendation to buy or sell investments, securities, or any other financial services.
- 8.2. The value of investments and the income derived from them can fluctuate, and the Client may not necessarily recover the amount invested. Past performance of an investment is not necessarily a guide to its future performance. The Client acknowledges and agrees that prices, descriptions, and other financial data made available on the Pinnacle Platform are compiled from third-party sources believed to be reliable, and where possible, such data is verified by Pinnacle Capital. However, such data and calculations are not guaranteed to be complete or accurate.
- 8.3. Returns advertised on the Pinnacle Platform are indicative only and are subject to economic, business, and other factors outside of Pinnacle Capital's control. Pinnacle Capital does not guarantee that the returns advertised will be available to the Client at any point in time. Nothing included on the Pinnacle Platform constitutes an offer or solicitation to sell or distribute investments and related services to anyone in any jurisdiction. From time to time, reference may be made on the Pinnacle Platform to prior investments or data published by Pinnacle Capital. Such references may be selective or partial, and previously published information and data may not be current and should not be relied upon.
- 8.4. The Pinnacle Platform is provided "as is," without any express or implied warranties of any kind. Pinnacle Capital and its affiliates, agents, and licensors cannot and do not warrant the accuracy, reliability, quality, or completeness of the information provided on the Pinnacle Platform nor that the services provided via the Pinnacle Platform will be timely, non-infringing, of merchantable quality, or fit for a particular purpose. Pinnacle Capital hereby disclaims any and all such express or implied warranties, except those that cannot be lawfully excluded.
- 8.5. Although Pinnacle Capital makes every effort to ensure that the services offered on the Pinnacle Platform are consistently available, the nature of the internet means that Pinnacle Capital cannot guarantee the Pinnacle Platform's availability. Pinnacle Capital does not warrant that the provision of the Pinnacle Platform or any part of it will be uninterrupted, error-free, or that defects will be corrected, or that the Pinnacle Platform will be free of viruses or other harmful components. Pinnacle Capital will not be liable for any loss, damage, expense, costs, delays, or other liabilities whatsoever (including any financial losses) that the Client may incur as a result of using the Pinnacle Platform or as a result of the Pinnacle Platform or any part of it being

unavailable at any time for any reason. This does not affect Pinnacle Capital's liability for death or personal injury arising from its negligence, fraud, or fraudulent misrepresentation, or any other liability which cannot be excluded or limited under applicable law.

- 8.6. The Client is solely responsible for obtaining telecommunications access to the Pinnacle Platform and for any related fees. The Client is also responsible for all equipment necessary to access the Pinnacle Platform and for implementing and maintaining antivirus software on their computer. Information transmitted via the Pinnacle Platform will pass over public telecommunications networks. Pinnacle Capital accepts no liability if communications sent via the Pinnacle Platform are intercepted by third parties, delayed, incorrectly delivered, or not delivered.

## **9. Liability**

- 9.1. Pinnacle Capital accepts liability for direct loss to the Client arising only from Pinnacle Capital's gross negligence, fraud or wilful neglect.
- 9.2. Pinnacle Capital shall not be liable for any losses that arise due to communication breakdowns or defects, whether under its control or not, which may result in the Client's inability to carry outrading operations.
- 9.3. Pinnacle Capital shall not be liable to the Client or any other person or entity for any losses that results from the usage by the Client of Digital Trading Services or the Client's inability to use the service, including any delay, negligence, defect, or any interruption or cessation of the provision of services regardless of whether Pinnacle Capital is notified. The Client agrees that Pinnacle Capital is completely absolved of responsibility for any claims that might arise in this regard.

## **10. Prohibited Uses**

- 10.1. The Client agrees that it will abide by any rules or procedures adopted by Pinnacle Capital or any Information Provider in connection with the use of the Online Services through the Pinnacle Capital Platform.
- 10.2. The Client may use the Pinnacle Platform only for lawful purposes. The Client may not:
- a) Use the Pinnacle Platform in any way that breaches any applicable local, national, or international law or regulation.
  - b) Use the Pinnacle Platform in any way that is unlawful or fraudulent or has any unlawful or fraudulent purpose or effect.
  - c) Use the Pinnacle Platform for the purpose of harming or attempting to harm minors in any way.
  - d) Use the Pinnacle Platform to send, knowingly receive, upload, download, use, or re-use any material which does not comply with our content standards.
  - e) Use the Pinnacle Platform to transmit, or procure the sending of, any unsolicited or unauthorized advertising or promotional material or any other form of similar solicitation (spam).
  - f) Use the Pinnacle Platform to knowingly transmit any data, send or upload any material that contains viruses, Trojan horses, worms, time-bombs, keystroke loggers, spyware, adware or any other harmful programs or similar computer code designed to adversely affect the operation of any computer software or hardware.
  - g) Use the Pinnacle Platform in any manner that could, or could reasonably be expected to, damage or overburden any of our servers, or any network connected to any of our servers.
  - h) Use the Pinnacle Platform in any manner that would, or could reasonably be expected to, interfere with any other party's use of the Pinnacle Platform or which

- is, or which is likely to be, in contravention of any applicable laws or any party's rights or legal entitlements under any applicable laws.
- i) Use any Automated Process to process, monitor, copy or extract any web pages on the Pinnacle Platform, or any of the information, content or data contained within or accessible through the Pinnacle Platform, without our prior written permission.
  - j) Use any Automated Process to aggregate or combine information, content or data contained within or accessible through the Pinnacle Platform with information, content or data accessible via or sourced from any third party.
  - k) Use any Automated Process to interfere or attempt to interfere with the proper working of the Pinnacle Platform or any transaction or process being conducted on or through the Pinnacle Platform.
  - l) Post, upload to, transmit, distribute, store, create or otherwise publish or make available through the Pinnacle Platform any content that is false, misleading, erroneous, fraudulent or is otherwise likely to cause confusion to users of the Pinnacle Platform or content which is unlawful, libelous, defamatory, offensive to any religious or moral groups, obscene, pornographic, indecent, lewd, suggestive, harassing, threatening, invasive of privacy or publicity rights, abusive, inflammatory, or otherwise objectionable.
  - m) Take any action that imposes an unreasonable or disproportionately large load on the infrastructure of or bandwidth connecting to the Pinnacle Platform.
  - n) Attempt to gain unauthorized access to the Pinnacle Platform, the server on which the Pinnacle Platform is stored, or any server, computer, or database connected to the Pinnacle Platform.
  - o) Attempt to attack the Pinnacle Platform via a denial-of-service attack or a distributed denial-of-service attack.
  - p) Reverse engineer, reverse assemble, decompile, or otherwise attempt to discover source code or other arithmetic formula or processes in respect of the software underlying the infrastructure and processes associated with the Pinnacle Platform.
  - q) Copy, reproduce, alter, modify, create derivative works from, or publicly display, any part of any content from the Pinnacle Platform without our prior written permission.

## **11. Intellectual Property Rights**

- 11.1. All remarks, suggestions, ideas, materials, or other information (excluding data) provided by the Client through the Pinnacle Platform will forever be the property of Pinnacle Capital. The Client acknowledges that they are responsible for any submissions provided through their username or password, and the Client, not Pinnacle Capital, has full responsibility for such submissions, including their accuracy, legality, reliability, appropriateness, originality, and copyright. Pinnacle Capital has the right to refuse to post, remove, edit, or abridge any submission for any reason and to disclose any submission as deemed necessary.
- 11.2. Pinnacle Capital owns all present and future copyright, registered and unregistered trademarks, design rights, unregistered designs, database rights, and all other present and future intellectual property rights and rights in the nature of intellectual property rights existing in or in relation to the Pinnacle Platform.
- 11.3. If any intellectual property rights vest in the Client by operation of law or otherwise, the Client agrees to do any and all such acts and execute any and all such documents, now or in the future, as Pinnacle Capital may reasonably request in order to assign such intellectual property rights back to Pinnacle Capital.
- 11.4. The Client shall retain ownership of all copyright in data uploaded or submitted to the Pinnacle Platform. Without prejudice to Pinnacle Capital's rights and obligations in relation to the Client's personal data, the Client grants Pinnacle Capital a world-wide, perpetual, exclusive, royalty-free, non-terminable license to use, copy, distribute, publish, and transmit such data in any manner.

- 11.5. Pinnacle Capital does not warrant or represent that the content of the Pinnacle Platform does not infringe the rights of any third party. Pinnacle Capital has the right to disclose the Client's identity to any third party who is claiming that any material posted or uploaded by the Client to the Pinnacle Platform constitutes a violation of their intellectual property rights, or their right to privacy. Pinnacle Capital has the right to remove any material or posting made by the Client on the Pinnacle Platform at any time.

## **12. Confidentiality**

- 12.1. The Client undertakes that they shall not at any time after being provided a unique username by Pinnacle Capital, divulge or communicate to any person (except to professional representatives or advisers or as may be required by law or any legal or regulatory authority) any Confidential Information, and will use best endeavours to prevent the unauthorized publication or disclosure of any Confidential Information, and will only use such Confidential Information for the purposes of proposing, considering, or making transactions through the Pinnacle Platform. Confidential Information includes all information relating to Pinnacle Capital, any investor, or seller, or any individual or company that was previously an investor or seller, provided or disclosed through the Pinnacle Platform in connection with its use.

## **13. Suspension**

- 13.1. Pinnacle Capital will determine, in its sole discretion, whether there has been a breach of this Agreement through the Client's use of the Pinnacle Platform. Where a breach has occurred, Pinnacle Capital may take such action as it deems appropriate.
- 13.2. Pinnacle Capital may terminate either or both of the Client's log-in details and the Client's access to the Pinnacle Platform for any or no reason, at any time, with or without notice to the Client and without incurring any liability to the Client.
- 13.3. Pinnacle Capital excludes liability for actions taken in response to breaches of this Agreement. The responses described are not limited, and Pinnacle Capital may take any other action it reasonably deems appropriate.
- 13.4. All restrictions, disclaimers, exclusions, and limitations of Pinnacle Capital's liability will continue to apply during suspension and will survive any termination. Upon suspension or termination, the Client must not directly or indirectly access or use the Pinnacle Platform.

## **14. Termination**

- 14.1. This Agreement may be terminated by Pinnacle Capital for any reason at any time by giving notice in accordance with the terms of Pinnacle Capital's General Terms of Business.
- 14.2. For the avoidance of doubt, termination of this Agreement shall not terminate Pinnacle Capital's General Terms of Business with the Client.
- 14.3. In the event that either party terminates Pinnacle Capital's General Terms of Business, the parties agree that this Agreement shall automatically and immediately terminate.
- 14.4. In the event that this Agreement is terminated by either party, the duties and responsibilities of each party shall survive after termination concerning any Tadawul operations and any other operations carried out during the period when this Agreement was valid.

## **15. General Terms**



- 15.1. This Agreement may be amended at any time by Pinnacle Capital. The Client is expected to check this page from time to time to take notice of any changes we make, which are legally binding on the Client.
- 15.2. Arabic is the initial language of this Agreement and the Arabic version of this Agreement shall prevail over other versions of this Agreement in case of any conflicts. Pinnacle Capital and the Client hereby agree that although the Arabic text will generally govern, the English text shall be taken into account in order to clarify any ambiguity in the Arabic text or to resolve any disagreement as to the meaning of the terms and conditions of this Agreement.
- 15.3. This Agreement shall be governed by the laws of the Kingdom of Saudi Arabia.

## **16. Contacting Us**

- 16.1. Should you have any questions about this Agreement, or wish to contact us for any reason whatsoever, please contact us at [IR@pinnacle.sa](mailto:IR@pinnacle.sa).
- 16.2. By using the Pinnacle Platform or Digital Trading Services, you acknowledge that you have read, understood, and agree to be bound by this Agreement and the General Terms of Business.