

AUTHORISATION PAYMENT FEE

WWW.NOORCAPITAL.CO.UK

Noor Capital UK is the trading name of House of Borse Limited, is authorized and regulated by the Financial Conduct Authority.
UK FCA Register Number: 631382. Registered in England and Wales, number: 09137156.

FEE PAYMENT AUTHORISATION

Following the opening of a Fund Manager trading account with Noor Capital UK ("Noor Capital"), and the following financial conditions will form part of the prevailing Standard Terms of Business between Noor Capital, the Client and the Fund Manager ("Financial Terms").

The Client is managed by the Fund Manager under a Limited Power of Attorney which was entered into between the parties ("POA"), and the Fund Manager will be entitled to on a net profit basis made on the Trading Balance (defined below) ("Revenue").

"Trading Balance" shall mean for the purpose of these Financial Terms, the difference in balance between the start and end of month balance on the Client account managed by the Fund Manager under a POA.

By way of example

The start of a Trading Balance is USD 100,000 BASED ON ABOVE % BEING 20%):

- > End of month 1: The Trading Balance amounts to 120,000, thus a USD 20,000 profit which amounts to USD 4,000 in Revenue for the Fund Manager;
- > End of month 2: The Trading Balance amounts to USD 80,000, thus a USD 36,000 loss which amounts to no Revenue for the Fund Manager;
- > End of month 3: The Trading Balance amounts to USD 130,000 thus a USD 14,000 profit (Based on last higher Equity) which amounts to USD 2,800 in Revenue for the Fund Manager.

The Revenue generated by the Fund Manager on the Managed Account will be paid in arrears by Noor Capital on the Fund Manager's account, the cut off time will be end of each calendar from the start of the trading activity on the Managed Account. All open trades/orders/positions must be closed prior to cut off time for performance fee to be calculated, failure to do so shall mean that such performance fee/payment shall be postponed to the following period of cut off time.

Termination

The Fee Payment Authorisation is a continuing one and shall remain in full force and effect until revoked by the Client, or by an authorised person on the Client's behalf, or by the Fund Manager confirmed by the Client, by written notice given to Noor Capital at compliance@noorcapital.co.uk Such revocation will become effective two (2) Business Days after receipt by Noor Capital, except where a confirmation of the revocation is confirmed by Noor Capital before that. The revocation of the Fee Payment Authorisation will not affect any liability in any way resulting from transactions initiated prior to Noor Capital confirmation.

This Fee Payment Authorisation will inure to the benefit of Noor Capital, its successors and assigns. The provisions hereof will be in addition to, and will not in any way limit or restrict, any right that Noor Capital may have under any other agreement with the Client and/ or the Fund Manager.

In the event termination is effected in accordance with the above, thus a revocation of this Fee Payment Authorisation, the Client's assigned Fund Manager will continue to have access to the Client's account until close of business at 17.00 GMT (GMT +1 during the summer period), at which point the Trading Balance will be settled and any outstanding Revenue paid to the Fund Manager. In the event the Client suspects any irregular/ unauthorised activity by its Fund Manager, the Client must notify Noor Capital immediately.

Jurisdiction

This Fee Payment Authorisation is governed by and construed in accordance with English Law. The parties shall have exclusive jurisdiction of the English courts.

Unless otherwise defined in these Financial Terms, any capitalised terms shall have the meaning given to them in Noor Capital's prevailing Standard Terms of Business.

In witness whereof, the parties have executed this Fee Payment Authorisation on the date specified below with effect when signed by the parties.

This Fee Payment Authorisation may be signed in any number of counterparts, each of which constitutes an original, and all of which, collectively, constitute only one Fee Payment Authorisation.

Full name of Client

Account Number (s)

CLIENT

Full Name of Signatory (if different from Client's name)

Official Title of Signatory

Date (DD/MM/YYYY):

Signature

For more than one signatory of the Client, for **corporate clients or joint account holders**, please also sign below with the secondary signatory.

Name of Client's secondary signatory

Official Title of Secondary Signatory

Date (DD/MM/YYYY):

Signature of Secondary Signatory

Full name of designated Fund Manager

Account Number (s)

FUND MANAGER

Name of Signatory

Official Title of Signatory

Date (DD/MM/YYYY):

Signature

For **more than one signatory** of the Fund Manager, please also sign below with the secondary signatory.

Name of Secondary Signatory

Official Title of Secondary Signatory

Date (DD/MM/YYYY):

Signature of Secondary Signatory

Noor Capital

Name of signatory

Official Title of Signatory

Date (DD/MM/YYYY):

Signature: