Terms and Conditions

Individuals

INDIVIDUAL CLIENT TERMS AND CONDITIONS

1. AUTHORITY AND ACCOUNT OPENING

1.1 The Client represents and warrants that he/she has attained the age of majority, has full legal capacity to enter into this Agreement and to operate the Account, and has authority to perform all obligations imposed on him/her under this Agreement.

1.2 SICO may, at its sole discretion and without liability, reject, decline, suspend or not proceed with any application to open an Account, including where SICO considers this necessary or appropriate for compliance with applicable laws, regulatory requirements, sanctions, anti-money laundering and combating the financing of terrorism (AML/CFT), anti-bribery and anti-corruption, know-your-client (KYC), internal policy, risk management requirements or SICO's account opening criteria. SICO shall not be obliged to provide reasons for doing so, except to the extent required by applicable laws or regulatory requirements.

1.3 This Agreement shall become effective only upon SICO's satisfactory completion of account opening, KYC, AML/CFT and any other onboarding checks required by SICO, the Applicable Market Rules or applicable laws and regulations.

2. DEFINITIONS AND INTERPRETATION

2.1 In this Agreement, unless the context otherwise requires, the following words and expressions shall have the meanings given to them below.

Account: means any brokerage account opened and maintained by SICO in the name of a Client, whether held individually or as a Joint Account, together with all related accounts, sub-accounts and records maintained in connection with it.

Agreement: means the Individual Client Terms and Conditions, the SICO LIVE Supplement where applicable, any schedules, tariff, commission or fee schedules, account opening documents, risk disclosures, consents, annexes and any other supplement or document agreed or accepted by the Client, each as amended from time to time.

AML/CFT: means anti-money laundering and combating the financing of terrorism.

Applicable Market Rules: means all laws, rules, regulations, procedures, customs and requirements applicable to the relevant Exchange, clearing system, settlement system, depository, Governmental Regulator, market, instrument, transaction or service, as amended from time to time.

Approved Communication Channel: means any communication channel approved or accepted by SICO from time to time for receiving Instructions from the Client, including SICO LIVE where enabled for the Client, SICO's recorded telephone lines, the Client's registered email address, facsimile, Reuters or Bloomberg chat, and written instructions.

Authorised Person: means the Client and any person authorised by the Client in writing, including under a power of attorney or other authority acceptable to SICO, to give Instructions or operate the Account on the Client's behalf, until SICO receives and processes written revocation of that authority.

Business Day: means, in relation to any transaction, any day on which the relevant Exchange, clearing system and/or settlement system for that transaction is open for business and, in any other case, any day on which banks are open for business in the Kingdom of Bahrain and which is not an official holiday declared by the Central Bank of Bahrain.

CBB: means the Central Bank of Bahrain.

CIF: means the Client's customer information file number or any other client identification number allocated by SICO.

Client Consent and Acknowledgment: means the client consent, personal data processing acknowledgment and general client acknowledgment forming part of this Agreement.

Client: means any individual in whose name an Account is opened and maintained with SICO, including each holder of a Joint Account, where applicable.

Exchange: means each stock exchange or trading venue through which SICO provides services to the Client, including the Bahrain Bourse and any relevant exchange or market outside Bahrain.

Governmental Regulator: means any governmental, regulatory, supervisory or competent authority having jurisdiction over SICO, the Client, an Exchange, an Account, a transaction, a Security or any service provided under this Agreement.

Individual Client Terms and Conditions: means Clauses 1 to 20 of these individual client terms and conditions, excluding the SICO LIVE Supplement, any schedules, tariff, commission or fee schedules, account opening documents, risk disclosures, consents, annexes or other supplements.

Instruction: means any order, instruction, request, confirmation, cancellation, amendment, transfer instruction, withdrawal instruction or other communication given or purportedly given by the Client or an Authorised Person to SICO.

Joint Account: means an Account opened in the names of two or more Clients, each of whom is jointly and severally bound in respect of all obligations arising in connection with such Account, and each of whom is authorised to operate the Joint Account in accordance with these Terms and Conditions, unless otherwise agreed in writing with SICO.

KYC: means know-your-client and customer due diligence requirements.

Minor Account: means an Account opened in the name of a minor who has not attained legal capacity under the laws of the Kingdom of Bahrain and which is operated by the minor's legal guardian or court-appointed representative in accordance with applicable laws and SICO's internal policies.

Risk Disclosure Statement: means the general and product-specific risk disclosure statement forming part of this Agreement, including the derivatives risk disclosure and any online trading risk disclosure applicable to the Client.

Securities: means any securities or financial instruments which may be traded, held or otherwise dealt with through the Account, including shares, bonds or other debt instruments, warrants, units, rights or interests, exchange-traded funds (ETFs), real estate investment trusts (REITs), derivatives and any other securities or financial instruments permitted under applicable laws and regulations.

Services: means the non-discretionary brokerage, custody, settlement, SICO LIVE and related services provided by SICO to the Client under this Agreement.

SICO: means SICO B.S.C.(c), a Bahrain shareholding company (closed) established under the laws of the Kingdom of Bahrain and regulated by the Central Bank of Bahrain.

SICO LIVE Supplement: means the supplemental terms and conditions applicable to the Client's access to and use of SICO LIVE.

SICO LIVE: means any online trading platform, application, portal or digital service made available by SICO to the Client from time to time.

SICO's Rate: means the interest rate specified in SICO's applicable tariff, commission or fee schedule, as amended from time to time, to be charged by SICO on any overdue amount due from the Client.

Supplement: means any supplement, schedule, platform terms, product terms or additional terms forming part of or supplementing this Agreement.

2.2 References to "trade" and "transaction" are to be construed interchangeably, and references to "instruction" and "order" are to be construed interchangeably, unless the context otherwise requires.

2.3 References to the singular include the plural and vice versa. References to a Client include each holder of a Joint Account, unless the context requires otherwise. References to this Agreement include any supplement or schedule forming part of it.

3 APPOINTMENT AND SCOPE OF SERVICES

3.1 The Client appoints SICO as its non-discretionary broker and, where applicable, custodian and nominee on behalf of the Client in the relevant Exchange(s). SICO shall execute transactions only upon Instructions duly received from the Client or an Authorised Person, except as otherwise provided in this Agreement.

3.2 SICO shall execute transactions strictly in accordance with the Client's instructions. SICO has no authority to make investment decisions, manage the Client's portfolio or act on a discretionary basis unless separately agreed in writing. SICO may, in its sole discretion, appoint sub-brokers, sub-custodians, execution brokers, clearing agents, custodians or other service providers where SICO considers this necessary or appropriate for the provision of the Services.

3.3 SICO is regulated by the Central Bank of Bahrain, the Bahrain Bourse and other Applicable Market Rules of the Kingdom of Bahrain. SICO may decline, delay, refuse, cancel or reverse any Instruction or transaction where SICO reasonably considers this necessary or appropriate due to Applicable Market Rules, market conditions, liquidity, system availability, operational requirements, internal policy, risk management, AML/CFT, sanctions, legal process, regulatory requirements or reputational risk.

3.4 If the Client acts for or on behalf of any third party, the Client remains fully liable to SICO unless that third party has separately entered into an agreement with SICO. SICO may continue to treat the Client as its client for all purposes, even where the Client has disclosed any principal or third party to SICO. The Client shall provide all information and documents required by SICO in relation to the Client, any beneficial owner and any relevant third party.

3.5 Certain services or products, including margin trading, discretionary portfolio management, power of attorney arrangements, derivatives and SICO LIVE services, may be subject to separate terms, approvals, disclosures, eligibility requirements and documentation.

3.6 SICO may, where practicable, notify the Client if it is not prepared to accept an Instruction or proceed with a particular transaction. SICO shall not be liable for any loss or expense arising from any delay, market movement, change in market conditions, rejection, cancellation or reversal of a transaction, except to the extent provided in Clause 13 (Liability and indemnity).

4. CLIENT RESPONSIBILITY, INFORMATION AND RISKS

4.1 The Client shall make all investment decisions independently and based on the Client's own judgment, assessment, financial position, objectives and risk appetite, without any reliance on SICO for any investment advice or recommendation. SICO does not provide investment, legal, tax or other advice and does not owe any fiduciary, advisory or discretionary duty to the Client unless expressly agreed in writing. The Client further acknowledges that it is solely responsible for monitoring its investments and positions, and no communication or information provided by SICO shall be construed as a recommendation or advice.

4.2 SICO may provide information, research, reports, market commentary or other general materials from time to time when available, but SICO is under no obligation to do so. Such materials are provided for information purposes only and do not constitute investment advice, a personal recommendation, an offer, solicitation or confirmation as to the suitability of any investment or transaction.

4.3 Any information, research, report, market commentary or other general material provided by SICO may be based on sources which SICO considers reliable at the relevant time. SICO will exercise due diligence to ensure that any research prepared by SICO is true and not misleading at the time it is published. However, SICO may rely on information produced by third-party sources and does not make, and shall not be deemed to make, any warranty as to the accuracy or completeness of such information.

4.4 Notwithstanding Clause 4.2 and Clause 4.3, SICO is under no obligation to provide, update or correct any information, research, report, market commentary or other general material after it is issued, including where the information changes after the Client receives it and SICO, for any reason, is unable to communicate that change to the Client. SICO's estimates, projections, forecasts and opinions may be based on assumptions which SICO considers reasonable at the time SICO issues the relevant research, report or material. SICO shall not be liable for any Client decision made in reliance on information which subsequently changes, except to the extent provided in Clause 13 (Liability and indemnity).

4.5 The Client acknowledges that investments and trading in Securities are subject to risks, including market risk, credit risk, liquidity risk, currency risk, default risk, issuer insolvency, liquidation, judicial custody, system risk, settlement risk and legal or regulatory risk. Prices may rise or fall and past performance is not a guarantee of future results.

4.6 The Client confirms that it understands the nature of the transactions it enters into, is financially able to bear the relevant risks and losses, and is solely responsible for monitoring its investments, positions, margin requirements, settlement obligations and corporate actions.

4.7 Trading in derivatives, including options and futures, involves significant risk and may not be suitable for all investors. SICO may restrict access to derivatives or other higher-risk products to clients who meet SICO's eligibility, classification, documentation and regulatory requirements.

4.8 The Client undertakes to inform SICO immediately if the Client is or becomes a controlling shareholder, an insider, or otherwise subject to dealing restrictions under Applicable Market Rules.

5. INSTRUCTIONS AND COMMUNICATIONS

5.1 All Instructions must be given through an Approved Communication Channel and should include such information as SICO may reasonably require to accept and process the relevant Instruction, including, where applicable, the Account or CIF number, the identity of the person giving the Instruction, the type of Instruction, the relevant Security, quantity, price, order type, order validity, conditions, time, date and relevant Exchange.

5.2 SICO may act on any Instruction which SICO reasonably believes to be genuine and received through an Approved Communication Channel or from the Client's registered contact details. No separate confirmation shall be required where an Instruction is received through an Approved Communication Channel, unless SICO reasonably requests such confirmation.

5.3 SICO may request further information or confirmation to verify the identity or authority of the person giving an Instruction, and may refuse or delay acting until such verification or confirmation is received to SICO's satisfaction.

5.4 The Client accepts all transactions executed on the basis of Instructions given through an Approved Communication Channel and acknowledges all related debits, payments, charges and entries to the Account as valid, unless there is manifest error.

5.5 SICO shall keep records of Instructions received from the Client. SICO's written records, electronic records and recorded telephone calls shall be conclusive evidence of the relevant Instructions, save in the case of manifest error.

5.6 The electronically stored copy of the Clients' signature, any written instructions or authorisations is considered to be a true, complete, valid, authentic and enforceable record and may be used in any dispute.

5.7 The Client agrees to not contest the admissibility or enforceability of SICO's electronically stored copy of such documents in any proceeding between the Client and SICO.

5.8 SICO records Client telephone calls. Recordings are SICO's property, may be used as evidence in any dispute, and shall be retained for five (5) years or such other period as may be required by Applicable Market Rules. Where a dispute arises, the Client may request access to relevant telephone recordings and SICO will provide reasonable assistance in retrieving such records, subject to Applicable Market Rules and SICO's procedures.

5.9 The Client shall promptly notify SICO of any change to its registered address, email address, telephone number, bank account details or other contact details. Notices and communications from SICO may be sent by courier, mail, fax, email, SICO LIVE, statement, website notice or any other method permitted under this Agreement.

5.10 Any discrepancy in a confirmation, statement or communication must be reported to SICO within the applicable period stated in this Agreement. If no discrepancy is reported within that period, the relevant confirmation, statement or communication shall be deemed accepted and conclusive, subject to manifest error.

5.11 The Client may request cancellation or amendment of an order, but SICO may only cancel or amend the order to the extent it has not already been executed and to the extent permitted by the relevant market, system, broker or Applicable Market Rules. If SICO receives a cancellation of an order before the relevant market opens, the cancellation shall take effect in accordance with SICO's procedures and the relevant market, system, broker or Applicable Market Rules. If a cancellation or amendment request is received after the order has been placed on the relevant Exchange or market during market hours, SICO may cancel or amend the order only to the extent it has not already been executed. Once a cancellation request has been submitted, the original order may not be capable of being retrieved.

6. EXECUTION, CONFIRMATIONS AND STATEMENTS

6.1 SICO shall deal fairly and objectively with Client orders and shall process orders in accordance with SICO's applicable order handling and allocation procedures. All orders shall be executed on a best efforts basis, subject to market conditions, liquidity, system availability, Applicable Market Rules and applicable laws and regulations. SICO does not guarantee execution, timing or price, and shall not be liable for any failure, delay or partial execution of any order, except to the extent provided in Clause 13 (Liability and indemnity).

6.2 Orders may be executed partially or fully, and may remain pending until executed, cancelled, expired or otherwise dealt with in accordance with the relevant Instruction, market rules and SICO's procedures.

6.3 Any Exchange, Governmental Regulator, clearing system, settlement system, depository, broker, custodian or other relevant third party may restrict, cancel, reverse, amend, reject or delay a transaction. SICO shall not be liable for any resulting loss, except to the extent provided in Clause 13 (Liability and indemnity).

6.4 SICO shall use reasonable endeavours to confirm transactions concluded on behalf of the Client by email or any other communication method permitted under this Agreement on the same day for Bahrain Bourse transactions and as soon as reasonably practicable for other markets.

6.5 SICO shall send periodic Account statements to the Client in accordance with SICO's procedures and Applicable Market Rules. The Client must report any discrepancy to SICO within ten (10) Business Days of receipt, failing which the statement shall be deemed accepted, subject to manifest error.

7. CUSTODY, NOMINEE AND CLIENT ASSETS

7.1 The Client appoints SICO as custodian of Securities held in the Account. SICO may, at its own discretion, appoint sub-custodians, brokers, clearing agents or other third parties, whether within or outside the SICO group, to hold or process Client assets or money.

7.2 Where required or permitted by the relevant Exchange or market structure, the Client appoints SICO as nominee owner of Securities held in the Account and authorises SICO to register or hold such Securities in SICO's name or through any nominee, custodian, broker, clearing agent or depository. All economic rights and liabilities shall remain for the account of the Client.

7.3 Where applicable, the nominal ownership of Clients in respect of any particular Security may be pooled in SICO's name or held through omnibus, nominee or third-party structures. The Client acknowledges the risks of such pooling and third-party holding arrangements, including insolvency, liquidation, set-off, attachment or enforcement risk at the level of SICO or any third party.

7.4 SICO shall maintain records to identify Client assets held through SICO. Client assets and money shall be subject to Applicable Market Rules and any applicable client asset distribution rules in the event of insolvency, winding-up or similar proceedings.

7.5 Where applicable, SICO may hold Client money in pooled accounts with one or more commercial banks, designated banks or eligible third parties selected by SICO, whether within or outside the SICO group. Such accounts may be held in SICO's name. SICO may also use sub-custodians, brokers, clearing agents and other third parties, whether within or outside the SICO group, to hold or process Client money, Securities or assets.

7.6 The Client acknowledges the risks applicable to pooled accounts and third-party holding arrangements, including that the Client may take unsecured credit risk on SICO, its banks and certain other third parties, including brokers, custodians and sub-custodians, with whom SICO places or holds Client money, Securities or assets. The Client further acknowledges that market practices, insolvency regimes and legal protections may differ between the jurisdictions in which Exchanges, custodians, brokers or other third parties are located, and that this may affect the treatment, recovery or distribution of Client money, Securities or assets.

7.7 Securities purchased under a nominee structure may not be transferable to another account or broker where the relevant Securities are registered in SICO's name and transfer is not possible under the relevant market structure. In such case, the Securities may need to be sold at prevailing market prices or at such other prices as are reasonably achievable having regard to market conditions and Applicable Market Rules.

7.8 Where SICO acts as custodian or nominee, SICO shall receive cash dividends or interest income on behalf of the Client and credit them to the Account, unless the Client instructs otherwise and such instruction is acceptable to SICO.

7.9 SICO shall not be responsible for notifying or delivering proxies, notices or other documents relating to attendance, voting, subscription, conversion or other rights in respect of any Security unless SICO agrees otherwise or receives specific Instructions from the Client. If SICO receives such documents, it shall use reasonable efforts to forward them to the Client.

7.10 Where the Client is the registered owner of Securities, including Securities traded on the Bahrain Bourse, notices, proxies and related documents may be sent directly to the Client by the issuer, registrar, Exchange or other relevant person. SICO shall have no obligation to attend or vote the Client's Securities unless it agrees to do so or receives specific Instructions from the Client.

7.11 Where SICO is registered as nominee owner of a Security, the Client authorises SICO, without obligation on SICO, to represent that Security at ordinary and extraordinary general meetings and to exercise voting rights in accordance with the Client's specific Instructions or, in the absence of such Instructions, as SICO considers appropriate or not at all.

7.12 In the event of default by any bank, broker, custodian, sub-custodian, clearing agent or other third party with whom SICO holds Client money, Securities or assets, SICO's liability shall be limited to compensating the Client for the net monetary value of financial instruments and other amounts payable to the Client, net of amounts receivable, as at the relevant date, except to the extent provided in Clause 13 (Liability and indemnity).

8. SETTLEMENT, TRANSFERS AND WITHDRAWALS

8.1 The Client shall settle all transactions, fees, commissions, charges, expenses, taxes, interest and other amounts due under this Agreement on the relevant due dates and in accordance with the relevant Deal Confirmation, Applicable Market Rules and SICO's procedures. Any exposure limits set by SICO and/or the relevant Exchange shall be binding on the Client. SICO may, at its discretion, require the Client to settle all outstanding amounts prior to accepting any further orders from the Client. The Client is encouraged to maintain a sufficient credit balance in the Account to cover transactions, fees, commissions, charges and expenses.

8.2 SICO accepts funds and settlements only in Bahraini Dinar and such other currencies as SICO may agree in writing from time to time, including USD for fixed income and international market transactions, in each case subject to Applicable Market Rules and SICO's procedures.

8.3 Unless SICO agrees otherwise, all amounts payable by SICO to the Client or by the Client to SICO shall be payable on a delivery-versus-payment basis and in accordance with the settlement cycle applicable to the relevant Exchange or market, including T+2 for Bahrain Bourse transactions where applicable, or such other cycle as may apply from time to time.

8.4 Where the Client appoints an external clearing agent, custodian or settlement agent for settlement purposes and notifies SICO in writing, settlement shall be made by the Client through such agent in such manner as SICO and the Client may agree from time to time, whether generally or in relation to any execution venue, transaction, instrument or market, and in accordance with the timescales applicable to the relevant market. SICO shall provide such agent with the required settlement details in accordance with such deadlines as the agent reasonably requires to effect timely settlement, provided that the Client remains solely responsible for ensuring that such agent meets all settlement obligations on time. Any failure or delay by such agent shall be treated as a failure or delay by the Client, and SICO shall not be responsible for any default, act or omission of such agent.

8.5 SICO may settle buy transactions and related fees, commissions and expenses by debiting the Account on the relevant due date. If the Account does not contain sufficient funds, or if the Client instructs SICO not to debit the Account, the Client shall deposit the required amount by the due date, including all related fees, commissions and expenses, by the due date specified in the relevant Deal Confirmation.

8.6 If the Client or its custodian, clearing agent or settlement agent fails to settle on time, the Client shall be liable for all fines, penalties, interest at SICO's Rate, costs, expenses, reasonable charges and losses arising from such failure or delay, from the due date until actual settlement in full.

8.7 Where there are protracted settlement delays or defaults by the Client or any custodian, clearing agent or settlement agent, SICO may dispose of any Securities purchased for the Client, hold the Client's assets as collateral, close out or reverse any transaction, or take any other action SICO considers necessary or appropriate to satisfy the Client's obligations to SICO. Any such disposal may be made on the relevant Exchange or market, without further notice to the Client, and the proceeds of sale, net of all commissions, costs, fees, expenses and charges, may be applied towards settlement of all amounts and obligations due from the Client to SICO. If the net proceeds are insufficient to discharge the Client's obligations in full, the Client shall immediately pay the shortfall to SICO.

8.8 SICO may refuse to execute any sell transaction unless SICO is satisfied that the Client has, or will have under the relevant settlement arrangements, sufficient Securities available to settle the transaction, whether through the Account, including where applicable Securities deposited in the Client's Account on the Bahrain Bourse or transferred into SICO's name for transactions executed on Exchanges other than the Bahrain Bourse, a custodian, a delivery-versus-payment arrangement, securities lending or any other arrangement permitted by Applicable Market Rules.

8.9 The Client represents that all Securities held in the Account or delivered to settle a sale transaction are owned by the Client, free from any mortgage, lien, charge or encumbrance, and may lawfully be sold or dealt with by the Client. SICO shall not be responsible for verifying title to Securities delivered to SICO in the Client's name.

8.10 While Securities are held with SICO, the Client shall not sell, dispose of, charge or encumber them in favour of any other party without first notifying SICO in writing and obtaining any consent required under SICO's procedures or Applicable Market Rules.

8.11 Sale proceeds will be credited to the Account unless the Client instructs otherwise through an Approved Communication Channel or through SICO LIVE where enabled. Any payment to the Client shall be made net of all fees, expenses and amounts due to SICO and in accordance with SICO's procedures, AML/CFT requirements and this Agreement.

8.12 SICO is not obliged to transfer Securities or money to an account in a third party's name. SICO may, at its sole discretion and subject to Applicable Market Rules, AML/CFT requirements and documentation acceptable to SICO, process a transfer to a third party related to the Client.

8.13 SICO may refuse, delay, suspend or withhold any withdrawal, transfer or payment where SICO reasonably considers that processing it may breach or circumvent any Applicable Market Rules, court order, attachment, freeze, lien, regulatory requirement, legal process, AML/CFT requirement, internal policy, or may otherwise expose SICO to legal, regulatory, financial crime or reputational risk.

8.14 SICO acts only as collecting agent for cheques or other instruments deposited for collection and assumes no responsibility for delay or non-realisation. Proceeds are not available for withdrawal until collected or realised. SICO may debit the Account for any item credited but later reversed or unpaid.

8.15 SICO may refuse to accept cash or cheques drawn in favour of third parties, or where the payee name does not match SICO's records for the Client.

8.16 Cash Accounts are intended to be pre-funded and should not be overdrawn. If an Account becomes overdrawn, the Client shall repay the debit balance, interest at SICO's Rate and all related charges immediately upon SICO's demand. Balances in a pre-funded cash Account may fluctuate based on transaction values and deposits may be made at any time. Withdrawals from a pre-funded cash Account will be allowed within two (2) Business Days after receipt of a written request from the Client, unless SICO approves otherwise.

9. FEES, CHARGES, INTEREST AND TAX

9.1 The Client shall pay SICO all commissions, custody fees, administration fees, platform fees, subscription fees, charges, expenses and other amounts applicable to the Services, as set out in SICO's applicable tariff, commission or fee schedule, as amended from time to time in accordance with this Agreement.

9.2 SICO may debit the Account or require payment from the

Client for all amounts due under this Agreement, including transaction fees, custody fees, administration fees, bank charges, exchange costs, transfer charges, third-party charges, taxes, penalties, fines, settlement costs and out-of-pocket expenses.

9.3 SICO may charge interest rate of 0.16% on any overdue amount due from the Client, accruing daily from the due date until actual payment or settlement in full.

9.4 All payments under this Agreement are exclusive of the value added tax and any other applicable tax unless expressly stated otherwise. The Client shall bear all applicable taxes, duties, withholdings and similar charges arising in connection with the Account, transactions or Services.

9.5 In settling transactions or amounts in currencies other than Bahraini Dinar, SICO may apply exchange rates in its customary manner using reasonable efforts to obtain appropriate rates. The Client shall bear any exchange cost, deficiency or shortfall resulting from currency conversion.

10. MINOR ACCOUNTS

10.1 A Minor Account may be operated only by the duly appointed legal guardian or court-appointed representative of the minor, subject to SICO's internal policies and applicable laws. SICO shall not accept Instructions directly from the minor.

10.2 SICO shall have no responsibility to monitor, supervise or assess whether any Instruction or transaction is in the best interests of the minor, provided that the Instruction is received from the authorised guardian or representative in accordance with documentation accepted by SICO.

10.3 SICO may require any documents it considers necessary to verify the identity and authority of any minor, guardian or representative, and may refuse or suspend action until such documentation is provided to SICO's satisfaction.

10.4 Upon the minor reaching the age of majority, SICO may freeze or restrict the Minor Account until SICO receives updated documentation and Instructions directly from the account holder.

11. JOINT ACCOUNTS, DEATH AND INCAPACITY

11.1 Unless SICO agrees otherwise in writing, each holder of a Joint Account may operate the Joint Account and give Instructions independently, and each holder shall be jointly and severally liable for all obligations, liabilities, losses, fees, charges and amounts arising in connection with the Joint Account.

11.2 SICO has no duty to monitor or enforce any private arrangement between holders of a Joint Account or to verify whether any Instruction is consistent with such arrangement.

11.3 If there is any dispute, conflicting Instruction, suspected fraud, misuse, legal risk, death, incapacity or other concern affecting a Joint Account, SICO may suspend, freeze, restrict or refuse to act in relation to all or part of the Joint Account, require joint written Instructions, require a court order, or take any other action SICO considers necessary or appropriate.

11.4 Upon the death or legal incapacitation of any Joint Account holder, the remaining holder(s) shall notify SICO of their intention to continue or close the Joint Account within ten (10) days from the date of death or incapacitation.

11.5 Upon becoming aware of the death or legal incapacity of a Client or Joint Account holder, SICO may freeze or restrict the relevant Account, or the relevant share of the Account, until SICO receives documentation and Instructions acceptable to SICO. SICO may become aware of death or incapacity through a death certificate, notice from a relative or third party, public announcement, media report, communication from a claimant, court, CBB or any other source which SICO considers reliable.

11.6 In order for any Account to be unfrozen or settled following death, SICO may require certified copies of a valid death certificate, any enforceable succession document recognised under the applicable laws of the Kingdom of Bahrain, a final and enforceable court order issued by a competent court stating the disposal instructions, beneficiaries and allocations, and identity documents for the beneficiaries or claimants named in that court order.

11.7 SICO shall have no obligation to act until it is satisfied, in its sole discretion, as to the authenticity, finality and sufficiency of the court order and related supporting documentation, and may rely only on a final and enforceable court order issued by a competent court prior to effecting any settlement, transfer, release or disposal of Account assets following death.

12. SUSPENSION, SET-OFF, CLOSE-OUT AND TERMINATION

12.1 Either party may terminate this Agreement by written notice to the other, unless a specific notice period is required by Applicable Market Rules or a Governmental Regulator. Termination shall take effect only once all transactions have settled or been closed out, all amounts due to SICO have been paid, and the Client has provided Instructions acceptable to SICO for transfer or disposal of any remaining assets.

12.2 SICO may close, freeze, suspend, restrict or terminate the Account or Services immediately and without prior notice where the Client breaches this Agreement, fails to settle, becomes bankrupt, insolvent, deceased or incapacitated, becomes subject to attachment or legal process, is subject to an AML/CFT, sanctions, regulatory, court or competent authority requirement, or where SICO considers such action necessary or appropriate for legal, regulatory, operational, risk management or reputational reasons. The Account shall not be required to be closed, frozen, suspended or restricted by reason only of the Client's incapacity, bankruptcy, insolvency or any analogous event or proceeding unless and until SICO has received written notice of such event, together with such documentary evidence as SICO may require, or has received notification from a bankruptcy court, liquidation administrator, court, regulator or other competent authority, or otherwise becomes aware of such event from a source which SICO considers reliable. SICO shall not be liable for any loss resulting from any such event before SICO has received such notice or evidence, or has otherwise become aware of the relevant event.

12.3 SICO may treat an Account as dormant or inactive if it is not operated for a period of 24 months or such other period as may be specified in SICO's procedures or Applicable Market Rules. Reactivation may require updated KYC, identification and other documentation to SICO's satisfaction.

12.4 The Client grants SICO a continuing right of set-off, combination, consolidation, lien and similar rights over all money, Securities, assets, rights and interests of the Client held by or under the control of SICO, whether held in a single account, Joint Account, sub-account or otherwise, and whether obligations are actual, contingent, primary, collateral, several or joint. SICO may exercise those rights at any time and from time to time without notice to the Client or any other person, including by combining or consolidating any Account, applying any credit balance or asset, whether matured or not, against any amount owed by the Client to SICO, and effecting any currency conversion at SICO's then prevailing rate of exchange or in accordance with SICO's customary exchange rate procedures. Any exercise of set-off, combination, consolidation, lien or similar rights shall be without prejudice to SICO's right to recover any remaining shortfall from the Client.

12.5 At any time after termination of this Agreement, or where SICO reasonably determines that the Client has not performed, or may not be able or willing to perform, any obligation owed to SICO, the Client authorises SICO, whether acting in the Client's name, in SICO's name as nominee or otherwise in accordance with the applicable holding structure, without prior notice, to combine accounts, apply credit balances, sell Securities or any other investments, liquidate positions, treat any outstanding transaction as cancelled or terminated, close out, replace or reverse any transaction, enter into any other transaction, convert currencies, hold assets as collateral, refrain from taking any action or take any other action which SICO considers necessary or appropriate to cover, reduce or eliminate any amount, loss, exposure or liability owed or potentially owed by the Client to SICO under or in respect of any contract, position, transaction or commitment.

12.6 Even after SICO exercises any right under this Clause 12, the Client shall remain liable for any outstanding amount and shall pay such amount to SICO immediately on demand. If the proceeds realised or amounts applied by SICO are insufficient to discharge the Client's obligations in full, the Client shall remain liable for the shortfall and shall pay such shortfall to SICO immediately on demand.

13. LIABILITY AND INDEMNITY

13.1 SICO shall perform its services under this Agreement in good faith and with reasonable care and skill, subject at all times to Applicable Market Rules and the terms of this Agreement. SICO shall not assume any fiduciary, advisory or discretionary obligation except where expressly agreed in writing.

13.2 To the fullest extent permitted by applicable law, SICO shall not be liable for any loss, damage, liability, cost or expense incurred by the Client, except to the extent such loss, damage, liability, cost or expense is proven to have been directly caused by SICO's gross negligence, fraud or wilful default, as finally determined by a court, arbitral tribunal or other competent authority of final jurisdiction.

13.3 Without limiting Clause 13.2, SICO shall not be liable for any indirect or consequential loss, loss of profit, loss of opportunity, market movement, system failure, third-party action, exchange or regulator action, trade cancellation, settlement delay, custodian or broker default, or the Client's reliance on any information, research, report, commentary or other general material provided by SICO.

13.4 The Client shall indemnify and hold harmless SICO, its directors, officers, employees and agents from and against all losses, liabilities, damages, claims, costs and expenses, including legal fees, arising out of or in connection with the Account, this Agreement, SICO acting on Instructions, any delay or default by the Client, any breach by the Client, any violation of applicable laws or regulations by the Client, any dispute involving the Client or any third party on whose behalf the Client acts, or SICO enforcing this Agreement or recovering amounts due from the Client, except to the extent proven to have been directly caused by SICO's gross negligence, fraud or wilful default, as finally determined by a court, arbitral tribunal or other competent authority of final jurisdiction.

14. AML/CFT, COMPLIANCE AND DATA PROTECTION

14.1 The Client represents and undertakes that it acts for its own account unless SICO has been informed otherwise and has accepted the arrangement, that it is the beneficial owner of the funds and assets used in transactions unless disclosed to SICO, and that all funds and assets are derived from legitimate sources.

14.2 The Client shall comply with all applicable laws and regulations, including AML/CFT, sanctions, tax, exchange control, market abuse and financial services requirements, and shall provide all information and documents required by SICO to satisfy its legal, regulatory, audit, tax, KYC, AML/CFT, sanctions, internal policy or risk management requirements.

14.3 SICO may conduct due diligence, screening, verification and monitoring on the Client, any Authorised Person, beneficial owner, third party, transaction, source of funds or source of wealth, and may refuse, delay, suspend, freeze, restrict or terminate any Account, transaction or service where SICO considers this necessary or appropriate.

14.4 The Client acknowledges and agrees that SICO may collect, use, process, retain and disclose the Client's personal data in accordance with Clause 20 (Client Consent and Acknowledgment), SICO's privacy notice, applicable laws and Applicable Market Rules.

14.5 SICO may disclose Client information to its affiliates, associates, partners, brokers, custodians, banks, service providers, auditors, professional advisers, exchanges, regulators, competent authorities and other third parties where required or permitted by law, regulation, contract, Applicable Market Rules or SICO's procedures, or where necessary for providing the Services.

14.6 SICO may retain Client information, KYC records and transaction records after termination for at least five (5) years or such longer period as may be required by applicable laws, Applicable Market Rules or SICO's internal policies

15. ANTI-BRIBERY AND ANTI-CORRUPTION

15.1 Each party shall comply with all applicable anti-bribery and anti-corruption laws, regulations, and regulatory requirements, including any applicable requirements of the Central Bank of Bahrain or any other competent authority.

15.2 The Client shall not, directly or indirectly, offer, promise, give, request, agree to receive, or accept any payment, gift, hospitality, facilitation payment, commission, rebate, or other advantage which has the purpose or effect of inducing or rewarding improper performance, securing an improper business advantage, or otherwise causing any person to act in breach of applicable law or duty.

15.3 SICO shall not solicit, accept, or retain any payment, gift, hospitality, facilitation payment, commission, rebate, or other advantage from any person where it knows or reasonably suspects that the same is offered or provided with the intention of influencing SICO improperly or securing an improper business advantage in connection with this Agreement.

15.4 The Client shall promptly notify SICO upon becoming aware of, or having reasonable grounds to suspect, any actual, attempted, or suspected breach of this Clause, and shall provide such information and reasonable cooperation as SICO may request in connection with any review, investigation, or compliance assessment relating to such breach.

15.5 Without prejudice to any other rights or remedies available to SICO under this Agreement or at law, SICO may, with immediate effect and at its sole discretion, suspend, refuse to process any instruction, restrict access to any account or service, or terminate its relationship with the Client where SICO reasonably determines that the Client has breached, or is likely to breach, this Clause, or where continued performance may expose SICO to legal, regulatory, or reputational risk.

16. CONFLICTS, MARKET ABUSE AND INSIDER DEALING

16.1 SICO and its affiliates may trade in Securities for their own account, act for other clients, act as market maker, provide liquidity, or be on the other side of transactions executed for the Client. SICO shall, identify, manage conflicts and, where appropriate, disclose any conflicts in accordance with Applicable Market Rules and SICO's policies.

16.2 If the Client falls within the definition of an insider or possesses inside information, the Client shall refrain from issuing Instructions relating to the relevant Securities, encouraging any other person to deal, or disclosing inside information except as permitted by applicable law.

16.3 If the Client comes into possession of inside information in relation to Securities for which it has issued Instructions, the Client shall promptly notify SICO and, where required, the relevant Governmental Regulator and Exchange through SICO, at least twenty-four (24) hours or such other period as may be required by Applicable Market Rules before execution of any related transaction.

16.4 The Client acknowledges that a waiting period, dealing restriction or other requirement may be imposed by the issuer, Bahrain Bourse, the relevant Exchange or any competent regulatory authority, including the CBB, before execution of a transaction.

17. FORCE MAJEURE

17.1 Neither Party shall be in breach of this Agreement, or otherwise liable to the other Party, for any failure or delay in performing any of its obligations under this Agreement to the extent that such failure or delay results from an event or circumstance beyond that Party's reasonable control (a "Force Majeure Event"), provided that the affected Party:
(a) gives written notice to the other Party as soon as reasonably practicable after becoming aware of the Force Majeure Event, describing its nature, the obligations affected and, where reasonably possible, its expected duration; and
(b) uses reasonable endeavours to mitigate the effect of the Force Majeure Event on the performance of its obligations.

17.2 A Force Majeure Event includes, without limitation, war, whether declared or undeclared, armed conflict, military operations, missile or drone attacks, acts of terrorism or threats of terrorism, civil unrest, riots, insurrection, sabotage, acts of foreign or domestic authorities, sanctions, embargoes, restrictions or blockades, deterioration in regional security conditions affecting the Kingdom of Bahrain or any jurisdiction in which either Party or its affiliates operates or relies on personnel, infrastructure, systems or service providers, closure or disruption of financial markets, exchanges or trading venues, interruption or suspension of trading, clearing, settlement or depository systems, failures or disruptions of telecommunications networks, internet or data services, cyber-attacks, system intrusions or failures affecting technology infrastructure or third-party service providers, power outages, failure of utilities, transportation or logistics disruptions, including airspace or port closures, epidemic, pandemic, natural disaster, or any other event or circumstance beyond the reasonable control of the affected Party which materially affects that Party's ability to perform its obligations under this Agreement.

17.3 The obligations of the affected Party shall be suspended, to the extent and for the period that they are affected by the Force Majeure Event, and the time for performance of those obligations shall be extended accordingly.

17.4 During the continuance of a Force Majeure Event, the affected Party may, to the extent reasonably necessary, suspend, delay or modify the performance of the affected obligations under this Agreement, provided that it keeps the other Party reasonably informed and resumes full performance as soon as reasonably practicable after the effects of the Force Majeure Event have ceased. The affected Party shall not be required to take any step, implement any workaround or make alternative arrangements which is unlawful, impracticable, commercially unreasonable or exposes it to material additional cost or risk.

17.5 Each Party shall bear its own costs arising from a Force Majeure Event. For the avoidance of doubt, a Force Majeure Event shall not relieve:
(a) either Party from any obligation to pay, remit or account for any amount which had already accrued and become due before the occurrence of the Force Majeure Event; or
(b) the Client from any commissions, charges, expenses, custody fees, administration fees, settlement obligations, interest, penalties or other amounts properly due under this Agreement in respect of any transaction executed, Instruction acted upon, or obligation accrued before the occurrence of the Force Majeure Event.

17.6 If a Force Majeure Event continues for more than sixty (60) days, or is reasonably expected to continue for more than sixty (60) days, and materially prevents performance of this Agreement, either Party may terminate this Agreement by written notice to the other Party without liability for such termination, save for any rights, remedies, liabilities or payment obligations accrued before the effective date of termination.

18. COMPLAINTS, NOTICES AND GENERAL

18.1 Complaints may be submitted through SICO's complaint handling channels, including the complaints process described on www.sicobank.com/en/customer-complaints.

18.2 SICO will endeavour to address complaints through its internal complaint handling procedure. If a complaint remains unresolved for more than four (4) weeks, or the complainant is not satisfied with the outcome, the complainant may lodge a complaint with Bahrain Bourse for mediation, giving full particulars of the matter. If the matter is not resolved through mediation, it shall be resolved in accordance with the relevant provisions issued by the CBB or the competent authority.

18.3 Any notice or communication under this Agreement may be delivered in accordance with Clause 5.9 or any other method permitted under this Agreement. Notices sent to the Client's last contact details held by SICO shall be deemed received in accordance with SICO's procedures and Applicable Market Rules.

18.4 This Agreement constitutes the entire agreement between the parties in relation to its subject matter and supersedes all previous agreements and understandings relating to that subject matter, except for any separate agreement or supplement expressly preserved or entered into by the parties.

18.5 If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall continue in full force and effect.

18.6 No waiver by SICO shall be effective unless in writing. No delay or failure by SICO to exercise any right shall constitute a waiver of that right or any other right.

18.7 The Client may not assign, transfer or otherwise dispose of any rights or obligations under this Agreement without SICO's prior written consent. SICO may assign or transfer this Agreement or any rights or obligations to any affiliate or successor entity, whether by merger, consolidation, restructuring or otherwise. Any other assignment by SICO shall require the Client's consent, such consent not to be unreasonably withheld or delayed.

18.8 SICO may amend this Agreement by giving the Client not less than fourteen (14) Business Days' written notice or such longer period as may be required by Applicable Market Rules. If the Client does not accept an amendment, the Client may terminate this Agreement by written notice to SICO with effect from the effective date of the amendment, subject to settlement, close-out or cancellation of all open transactions and payment of all amounts due to SICO. The Client's continued use of the Services after the effective date of an amendment shall constitute acceptance of the amended terms. Amendments required by Applicable Market Rules, an Exchange or a Governmental Regulator may be implemented with immediate effect, with notice to the Client as soon as reasonably practicable.

18.9 Any provision under this Agreement which by its nature is intended to survive termination, including but not limited to confidentiality, indemnification, and dispute resolution, shall survive such termination and remain in full force and effect.

19. GOVERNING LAW AND JURISDICTION

19.1 This Agreement is governed by and shall be construed in accordance with the laws of the Kingdom of Bahrain.

19.2 Subject to Clause 18.2 and any mandatory regulatory dispute resolution requirements, the courts of the Kingdom of Bahrain shall have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement, including any dispute relating to its existence, validity, interpretation, performance, breach or termination, and any non-contractual obligations arising out of or in connection with it.

19.3 Nothing in this Clause 19 shall limit SICO's right to bring proceedings against the Client in any other court of competent jurisdiction, including in any jurisdiction in which the Client is resident, domiciled or has assets. Proceedings in one or more jurisdictions shall not preclude proceedings in any other jurisdiction, whether concurrently or otherwise, to the extent permitted by applicable law.

20. CLIENT CONSENT AND ACKNOWLEDGMENT

20.1 By applying for, signing up to or using SICO's services, including through KYC forms, account opening documents, agreements, online registration, SICO LIVE or any other onboarding or service channel, the Client acknowledges that SICO may collect, use, process, retain and disclose the Client's personal data for one or more of the following purposes:
(a) opening, maintaining, administering and operating the Account;
(b) providing brokerage, custody, settlement, SICO LIVE and related services;
(c) carrying out know-your-client, anti-money laundering, sanctions, fraud prevention, identity verification and regulatory checks;
(d) executing, confirming, settling and reporting transactions;
(e) communicating with the Client and recording interactions with SICO's brokers and/or staff members for brokerage, service provisioning, quality assurance, evidence, compliance and dispute handling purposes;
(f) reporting to the CBB, Bahrain Bourse, other exchanges, market regulators, competent authorities and service providers where required or permitted by applicable law, regulation, contractual arrangements or Applicable Market Rules;
(g) complying with legal, regulatory, audit, tax, accounting, dispute resolution, internal control and record-keeping requirements; and
(h) verifying or updating Client information through authorised third-party digital identity verification or information verification services.

20.2 SICO's privacy notice explains in further detail how SICO collects personal data, the purposes for which it may be used, the persons to whom it may be disclosed and the Client's rights in relation to such data. SICO's privacy notice is available at www.sicobank.com/en/privacy-notice.

20.3 The Client acknowledges that interactions with SICO's brokers and/or staff members may be recorded for brokerage, service provisioning, quality assurance, evidence, compliance and dispute handling purposes.

20.4 SICO shall retain the Client's personal data for the purposes set out in this Clause 20 and shall apply appropriate security controls designed to protect such data against unauthorised access or disclosure.

20.5 The Client acknowledges and agrees that SICO may share the Client's personal data with its affiliates, associates, partners, brokers, custodians, banks, service providers, auditors, professional advisers, exchanges, regulators, competent authorities and other third parties where required or permitted under the Agreement, Applicable Market Rules, applicable law or SICO's procedures.

20.6 The Client acknowledges and agrees that SICO may obtain and verify certain personal information through authorised third-party digital identity verification or information verification services for customer onboarding, periodic review and updating of Client information.

20.7 If the Client has any inquiry or complaint regarding SICO's use of the Client's personal data, or wishes to object to direct marketing, the Client may contact SICO through the following channels:

SICO Brokerage

RISK DISCLOSURE STATEMENT

This Risk Disclosure Statement forms part of the Agreement and should be read together with the Individual Client Terms and Conditions and any applicable supplement, schedule or product-specific disclosure. It is intended to be concise, but it preserves the key risk acknowledgments required for individual client trading and investment services.

1. GENERAL

1.1 The Client should undertake any transaction only if the Client understands the nature of the transaction, the contractual relationship into which the Client is entering and the extent of the Client's exposure to risk.

1.2 This Risk Disclosure Statement is not exhaustive. It does not describe every risk relating to every Security, derivative, market, product, platform or service. Other risks may arise depending on the relevant transaction, market conditions and the Client's circumstances.

1.3 SICO does not provide investment, legal, tax, accounting or other advice unless expressly agreed in writing. The Client is responsible for making all investment and trading decisions independently, based on the Client's own judgment, financial condition, objectives, experience and risk appetite.

2. INVESTMENT AND TRADING RISKS

2.1 The Client acknowledges that investment and trading in Securities involves varying elements of risk and may not be appropriate for persons with limited financial resources, limited investment or trading experience, or low risk tolerance.

2.2 The Client shall keep all usernames, passwords, one-time passwords, credentials and other access information relating to SICO LIVE (Access Information) strictly confidential and secure, and shall be solely responsible for their use. The Client shall change its password after first login and periodically thereafter, and shall not disclose or share any Access Information with any person by phone, email, SMS or otherwise. SICO will not ask the Client to disclose its Access Information after the Client's online account has been set up. Any access to, or use of, SICO LIVE using the Client's Access Information may be treated by SICO as authorised by the Client, and the Client shall be solely responsible for any orders, transactions, instructions, losses or liabilities arising from such use, including any misuse, manipulation, unauthorised access or disclosure, except to the extent provided in Clause 13 (Liability and indemnity) of the Individual Client Terms and Conditions. If the Client believes or suspects that any Access Information has been lost, stolen, compromised or disclosed to any third party, the Client shall immediately change the relevant Access Information and notify SICO through SICO's Client Relations department at +973 17515700 and/or clients@sico-bank.com . SICO may, following receipt of such notice or where it otherwise considers it necessary or appropriate, freeze, suspend, deactivate or restrict access to SICO LIVE or the Account. Reactivation shall be at SICO's discretion and may be subject to a written request from the Client and any documents or checks required by SICO.

2.3 The Client should carefully consider whether any investment or trading activity is suitable for the Client in light of the Client's financial condition, investment objectives, experience and risk appetite.

2.4 Investments and trading in Securities are subject to risks, including market risk, credit risk, liquidity risk, currency risk, default risk, issuer risk, settlement risk, operational risk, system risk, legal risk and regulatory risk.

2.5 Prices may rise or fall. The Client may lose some or all of the amount invested. Issuers of Securities may become bankrupt, insolvent, under liquidation, placed under judicial custody or otherwise unable to meet their obligations.

2.6 Past performance is not a guarantee or indication of future performance. There can be no guarantee of profits and no exception from losses when executing orders for the purchase or sale of Securities on any Exchange or market.

2.7 If the Client trades in Securities on the Bahrain Bourse or any other Exchange and suffers adverse consequences or loss, the Client shall be solely responsible for those consequences and losses, except to the extent expressly provided in the Agreement. The Client shall not be entitled to claim that no adequate disclosure regarding the risks involved was made or that the risks were not explained by SICO.

3. NON-READILY REALISABLE AND ILLIQUID INVESTMENTS

3.1 SICO may enter into transactions for Clients in non-readily realisable investments, including over-the-counter Securities, initial public offerings, private equities and other investments for which the market is limited or may become limited.

3.2 Such investments may be difficult to buy, sell, transfer, value or realise. The available price may not reflect an objective market price and the Client may not be able to exit the investment when desired or at an acceptable price.

4. DERIVATIVES, OPTIONS AND FUTURES

4.1 The Client acknowledges and agrees that trading in derivatives, including options and futures, involves significant risk and may not be suitable for all investors. The Client confirms that the Client has read, understood and accepted these risks before entering into any such transaction.

4.2 Buying options may involve less risk than selling options because, if the price of the underlying asset moves against the Client, the Client may allow the option to lapse. The maximum loss on a purchased option is generally limited to the premium paid, together with any commissions and other transaction charges.

4.3 Where a call option on a futures contract is exercised, the Client will acquire the underlying futures position and will be exposed to the risks associated with futures trading and contingent liability investment transactions.

4.4 Futures transactions involve an obligation to make, or to take, delivery of the underlying asset of the contract at a future date, or to settle the position in cash. Such transactions carry a high degree of risk.

4.5 The leverage inherent in futures and other derivatives means that a relatively small initial margin or market movement may result in proportionately larger losses or gains. A small adverse market movement may have a significant impact on the value of the Client's position and may result in substantial losses.

4.6 Futures and other derivatives may involve contingent liabilities. The Client may be required to make additional margin payments at short notice to maintain open positions. If the Client fails to meet margin or settlement obligations, positions may be closed out and the Client may remain liable for any resulting shortfall, loss, interest, costs and expenses.

4.7 The Client acknowledges that:
(a) the Client understands the nature and risks of derivatives trading;
(b) the Client is financially able to bear such risks, including the potential loss of the entire invested amount and any additional margin or settlement requirements; and
(c) the Client is solely responsible for monitoring positions and meeting any margin, collateral, funding or settlement obligations as they fall due.

4.8 SICO may, at its discretion, restrict access to derivatives trading services to clients classified as Accredited Clients, Professional Clients or any other eligible client category in accordance with applicable regulations, and may require supporting documentation evidencing such classification.

5. ONLINE TRADING, FOREIGN MARKETS AND EXECUTION RISKS

5.1 Trading through SICO LIVE, the internet, direct market access or any other electronic service is subject to additional risks, including delays, interruptions, high demand, market volatility, system maintenance, hardware or software failure, internet failure, inaccurate or delayed data, unauthorised access, hacking, phishing, viruses, duplicate orders and execution at prices different from displayed quotes.

5.2 Trading in foreign markets or outside ordinary market hours may involve additional risks, including lower liquidity, higher volatility, wider spreads, changing prices, unlinked markets, different laws and regulations, different investor protections, currency conversion risk and settlement risk.

5.3 SICO does not guarantee execution, timing, price, settlement or availability of any transaction. Execution and settlement may be affected by market conditions, liquidity, system availability, Applicable Market Rules, brokers, custodians, clearing systems, settlement systems, counterparties and other third parties.

5.4 No sale proceeds or other amounts may be available for withdrawal until the relevant transaction has settled and all applicable fees, commissions, expenses, taxes, charges, interest and other amounts due to SICO have been deducted or satisfied.

6. CORPORATE ACTIONS AND CLIENT MONITORING

6.1 The Client is responsible for monitoring the Client's investments, positions, margin requirements, settlement obligations and all relevant corporate actions, including tender offers, reorganisations, conversions, expiries, exercise dates, stock splits, rights issues, meetings and voting deadlines.

6.2 Neither SICO nor any executing broker is obliged to notify the Client of any deadline, required action, meeting, corporate action, conversion, expiry or other event relating to any Security or product unless expressly required under the Agreement, Applicable Market Rules or applicable law.

7. CLIENT ACKNOWLEDGMENT

7.1 By signing or accepting the Agreement, the Client acknowledges and agrees that:
(a) the Client has received, read and understood this Risk Disclosure Statement;
(b) this Risk Disclosure Statement does not disclose or explain all risks associated with investments, Securities, derivatives, online trading, foreign markets or the Services;
(c) the Client has had the opportunity to seek independent professional advice;
(d) the Client is solely responsible for deciding whether any transaction, investment, product, service or trading method is suitable for the Client;
(e) the Client is financially able to bear the risks and losses that may arise from the Client's transactions and use of the Services; and
(f)the Client accepts the risks and potential losses that may arise from trading in Securities, derivatives, foreign markets, online trading, SICO LIVE and any other service provided under the Agreement.

SICO LIVE SUPPLEMENT

This Supplement applies where the Client is granted access to SICO LIVE. It supplements the Individual Client Terms and Conditions. If there is any inconsistency, this Supplement prevails in relation to SICO LIVE services only.

1. ACCESS AND ACCEPTANCE

1.1 By signing the Agreement, the Client expressly acknowledges its unconditional approval and acceptance of the terms and conditions set forth in this Supplement in relation to utilizing the 'SICO LIVE' online platform that facilitates Direct Market Access ("DMA") in respect to certain markets and enables access to several international markets through the platform operated by a third party international broker ("Third Party Operator").

1.2 The Client represents on an ongoing basis that it is not an affiliated person, officer, director or employee of any U.S. securities broker or dealer, introducing broker, futures commission merchant, exchange, market or clearing house, unless disclosed to and accepted by SICO, and that it will use SICO LIVE for its own account and not on behalf of any third party unless expressly accepted by SICO. The Client further represents and warrants on an ongoing basis that the Client:

(a) has full power, competence and authority to accept the general terms and conditions of this Supplement, and to undertake the online transactions contemplated herein;
(b) is not and will not be in breach of any applicable law or contract of the Client, in the performance of the general terms and conditions of this Supplement and the transactions contemplated herein;
(c) is fully aware of, and understands the rules and regulations of the Markets that pertain to 'SICO LIVE' online platform and the Client shall abide by such rules and regulations; and
(d) will promptly provide SICO with any information and/or documentation which is requested by SICO for the purpose of enabling SICO to comply with any such rules and regulations.

1.3 SICO may provide credentials, usernames, passwords, one-time passwords or other access information to the Client. The Client is solely responsible for safeguarding all access information and for all activity, orders and transactions made using it. SICO will provide the Client with adequate credentials required to sign-up, login and operate 'SICO LIVE' online platform. The Client shall be solely responsible for safeguarding the security access, including, but not limited to, the Username, Password and the Onetime Access Password, for 'SICO LIVE' online platform. As a result, the Client shall be solely liable for any unauthorized access or usage of the Client's account, and for any and all trades and transactions made using the Client's account on the 'SICO LIVE' online platform and/or the DMA services.

1.4 SICO may refuse, suspend, restrict, deactivate or terminate access to SICO LIVE where SICO considers this necessary or appropriate for security, fraud prevention, unauthorised access, market integrity, operational, regulatory, legal, AML/CFT, sanctions, risk management or system integrity reasons. The Client shall use the 'SICO LIVE' online platform in accordance with the platform's own rules and regulations as published in the website of the platform or in the application enabling use of the platform whether on personal computers, laptops or mobile devices.

2. CLIENT EQUIPMENT AND SECURITY

2.1 The Client is responsible for all devices, software, internet access, security settings and third-party charges required to access and use SICO LIVE. The Client shall take reasonable precautions when using public internet services or public devices. The Client is solely responsible for the devices and equipment required to access and use 'SICO LIVE' online platform, and for all fees and charges incurred by the Client in relation to such access and use. The Client is also solely responsible for ensuring and maintaining at all times an appropriate level of security in relation to its devices and equipment, including, but not limited to, the use of encryption or any other appropriate safeguards in all of its communications with SICO. The Client will provide SICO with e-mail address(es) and mobile contact number(s), and will promptly update SICO of any changes so that SICO may communicate with the Client only through such designated email address(es) and mobile number(s).

2.2 The Client will solely be responsible for the confidentiality of its Access Information and for its use. The Client should change the password after its first login and periodically thereafter. SICO will bear no responsibility for any misuse or manipulation by any third party of the Client's Access Information and/or any information provided to SICO. If the Client's Access Information is lost or stolen or is revealed to any third party, the Client must notify SICO immediately in writing. After the Client's online account is set up, SICO will never initiate contact with the Client to request the Client's Access Information by any mode of communication. The Client must safeguard its Access Information at all times and should in no case reveal it to any third party, and in the event that the Client provides its Access Information to any party, the Client acknowledges that such party is duly authorized to access the Client's account and 'SICO LIVE' online platform. The Client shall not share its Access Information with any party by phone, email or SMS. The Client acknowledges that violating this provision may lead to unauthorized transactions, and resulting losses from these actions will be the sole responsibility of the Client and SICO shall have no liability of any kind in this respect. Should the Client believe or suspect that the Client's account has been breached, then the Client must immediately change the Access Information and must immediately inform SICO by contacting SICO's Client Relations department +973 17515700 and/or clients@sicobank.com.

2.3 SICO's working hours are 8am to 5pm Bahrain time, from Sunday to Thursday. For any enquiries after working hours, the Client can send an email to clients@sicobank.com. SICO representatives will respond to the Client at the earliest possible time during SICO's normal business hours.

2.4 In the event that SICO has received and acknowledged a notice made pursuant to Clause 2.2, SICO has the right to take any action it deems reasonable or necessary under the circumstances, including, but not limited to, the right to freeze or deactivate the Client's account. Once the Client's account has been frozen or deactivated for any reason, any reactivation of the services described in this Supplement may only be done at the discretion of SICO, subject to receiving a written request from the Client and/or other documents SICO may deem necessary.

3. ONLINE ORDERS AND EXECUTION

3.1 SICO will treat any order received through SICO LIVE as an order from the Client. The Client is responsible for mistakes, omissions, duplications or errors in any order submitted through SICO LIVE. By using 'SICO LIVE' online platform, the Client acknowledges and agrees that SICO shall not be responsible for any order received through 'SICO LIVE' online platform, including where there is any mistake, omission, repetition or duplication in relation to such order.

3.2 The Client must have sufficient cash or Securities in the Account before submitting an order. SICO may manually review, refuse, suspend or delay any order, including where the order may result in insufficient funds or Securities, market manipulation, irregularity, regulatory concern, system issue or breach of applicable requirements. SICO may refuse to process any order if the Client does not have sufficient funds or Securities in the Account, or where SICO considers such order to be in breach of any applicable law, regulation, market rule, SICO procedure or Third Party Operator requirement.

3.3 Transmission of an order through SICO LIVE does not guarantee execution and does not constitute final confirmation of execution. The trade confirmation or settlement confirmation issued or made available by SICO shall constitute SICO's confirmation of execution. The Client acknowledges that the mere transmission of an order shall not constitute a binding contract between SICO and the Client. SICO will use reasonable endeavours to execute orders placed through 'SICO LIVE' online platform, but SICO does not guarantee execution, timing or price.

3.4 The Client must monitor each order until execution, rejection, cancellation or expiry. SICO does not guarantee that an order can be cancelled or amended after submission. Once the Client places an order, it may not be possible to cancel or modify that order before execution. Any attempt to cancel, modify or replace an entered order may result in duplicate transactions for which the Client shall be responsible. Furthermore, the Client acknowledges that any order cancellation or modification can only be made insofar as allowed by the correspondent broker's operating procedures and systems. SICO shall bear no responsibility whatsoever in case of failure to cancel or modify an order transmitted to the correspondent broker.

3.5 Trading hours are determined by the relevant market. SICO is not obliged to process orders outside the relevant market's trading hours.

3.6 The Client shall immediately notify SICO if the Client fails to receive an accurate confirmation of execution or cancellation, receives a confirmation that differs from the Client's order, receives a confirmation for an order not placed by the Client, or receives any statement, confirmation or information reflecting inaccurate orders, trades, balances, positions, margin status or transaction history. If the Client receives any such confirmation or statement, the Client shall notify SICO immediately. SICO may adjust the Account to correct any error, and the Client shall promptly return to SICO any assets or amounts erroneously credited or distributed to the Client.

3.7 Unless otherwise directed, SICO will select the market/dealer to which to route the Client's orders.

3.8 If the Client directs orders to a particular market or venue, the Client assumes responsibility for knowing and trading in accordance with the rules and policies of that market or venue.

3.9 The Client acknowledges that execution of the order may be effected by a correspondent broker acting as an agent of SICO, unless SICO instructs the correspondent broker otherwise, and using the order routing system which SICO will determine to be the most favorable to the Client. However, SICO may not be acting as executing and clearing broker and shall bear no responsibility in respect to execution and clearance of any transaction by the correspondent broker.

3.10 The Client acknowledges that SICO, any executing broker or any of their respective affiliates may execute proprietary trades for itself or its affiliates, even where SICO or such executing broker may simultaneously hold unexecuted Client orders for the same products at the same price, subject to Applicable Market Rules.

3.11 No sale proceeds or other funds will be disbursed or available to the Client until the relevant transaction has settled and all applicable fees, commissions, charges, expenses, taxes, interest and other amounts due to SICO have been deducted or satisfied.

4. MARKET DATA AND INFORMATION

4.1 Quotes, news, research, market data and other information accessible through SICO LIVE may be provided by SICO, exchanges, markets, brokers, information providers or other third parties. Such information is provided for information purposes only and does not constitute advice, recommendation, solicitation or an offer to buy or sell. Any information provided to the Client by means of electronic access is SICO's property, or the property of others who allow SICO to distribute it to the Client, and such information is made available to the Client only for personal and non-commercial use. The Client may download such information and print out hard copy, provided that all copyright or other notices shall not be removed. The Client may not share, modify or commercially utilize any such information without SICO's prior written consent, and the Client shall not use such information for any unlawful purpose.

4.2 SICO and its providers do not guarantee the accuracy, completeness, timeliness or availability of such information. Delayed feeds may be subject to a time lag, including approximately 15 minutes or such other delay as may apply from time to time. None of the Information constitutes a recommendation by any party or a solicitation to buy or sell. Neither SICO nor the providers guarantee accuracy, timeliness, or completeness of the Information, and the Client should consult an advisor before making investment decisions. Reliance on quotes, data or other information is at the Client's own risk. In no event will SICO or the providers be liable for any kind of damages arising from use of the Information. There is no warranty of any kind, express or implied, regarding the Information, including warranty of merchantability, warranty of fitness for a particular use or warranty of non-infringement.

4.3 The Client shall not reproduce, distribute, sell, commercially exploit or misuse any market data or information accessed through SICO LIVE and shall comply with all applicable market data rules and agreements. The Client will immediately and fully comply with any request from SICO to preserve SICO's, or its providers', rights in the information.

4.4 All information, market data, software and platform materials made available through SICO LIVE are owned by SICO, its licensors or its information providers and are provided for the Client's personal and non-commercial use only. The Client shall not reproduce, distribute, sell, commercially exploit, modify, reverse engineer, tamper with or misuse SICO LIVE, the software, market data or any related materials, except to the extent expressly permitted by SICO in writing. Any reference, which may appear in an online publication available on 'SICO LIVE' online platform to the potential risks pertaining to a particular product or service may not be a comprehensive disclosure or a full description of all risks pertaining to such product or service, and SICO strongly encourages any recipient of online information that is considering trading or otherwise using SICO's products and services to obtain, and regularly consult with, independent expert advice.

4.5 In the event that the Client elects to avail itself of the Delayed Time Feed service option, the Client expressly acknowledges that the data and information transmitted over such feed shall be subject to a time lag of approximately 15 minutes, and as a result such data and information shall not be current or updated on an immediate basis.

4.6 The Client shall only use the Market data or any part of 'SICO LIVE' online platform and the DMA services in a manner which does not breach this Supplement or any applicable exchange's market data distribution agreements regulations, and the Client will not use 'SICO LIVE' online platform and the DMA services or the Market data for any illegal purpose or otherwise than in compliance with the applicable laws in the jurisdictions in which SICO and the Client operates. The Client acknowledges that SICO, if it believes that the Client account has been involved in any fraud or crime violation of laws and regulations, or has been accessed unlawfully, or is otherwise involved in any suspicious activity, whether victim or perpetrator or otherwise, may suspend or freeze the account or any privileges of the account, may freeze or liquidate funds or assets, or may utilize any of the remedies under the Agreement provided for the case of Client's default.

5. SICO LIVE RISKS

5.1 The Client acknowledges the risks of online trading, including delays, interruptions, high demand, market volatility, system upgrades, internet failure, hardware or software failure, inaccurate or delayed data, unauthorised access, viruses, hacking, spyware, phishing, interception, duplicate orders and execution at prices different from displayed quotes. 'SICO LIVE' online platform may be delayed or unavailable during periods of high demand, market volatility, systems upgrades, lack or intermittent availability of internet or other online services, maintenance or for any other reason. During such periods, quotations, orders, transaction reports and other information may be delayed and the information transmitted to the Client may not be accurate, even if it appears to be real-time information.

5.2 SICO does not assess whether SICO LIVE is suitable for the Client, whether the Client has sufficient knowledge and experience, or whether any transaction meets the Client's objectives or risk appetite. SICO will not assess whether 'SICO LIVE' online platform meets the Client's investment objectives, whether the Client is financially able to bear the risk of any loss caused by using 'SICO LIVE' online platform, or whether the Client has the necessary knowledge and experience to understand the risks involved.

5.3 The Client acknowledges that the value of the Client's investments may rise or fall depending on market conditions and the Client may not recover the Client's initial investment.

5.4 The Client acknowledges that higher risk of loss is possible if the Client does not have sufficient experience and understanding to participate in financial markets.

5.5 By using 'SICO LIVE' online platform or visiting SICO's website, the Client may be exposed to third-party programmes and systems, including computer viruses, intrusion programmes, spyware, Trojan horses and other malicious software over which SICO has no control and for which SICO disclaims responsibility.

5.6 The Client's activities may be adversely affected by acts or omissions by the Client or third parties who, with or without the Client's knowledge or consent, manipulate or affect the functioning of any computer, mobile device or other electronic communication device used by the Client to access 'SICO LIVE' online platform.

5.7 The Client's Access Information and other data may be exposed to third-party interception or manipulation if stored on the Client's computer or mobile device, or if printed in hard copy, and SICO shall have no liability in this respect.

5.8 Because SICO does not control signal power, signal reception, routing of data via the internet, configuration of the Client's equipment or reliability of the Client's connection, SICO shall not be responsible for communication failures, distortions or delays that may occur when the Client trades through 'SICO LIVE' online platform or uses DMA services.

5.9 'SICO LIVE' online platform, and communications between SICO and the Client, may be subject to interference by unauthorized third parties. Such interference may include, without limitation, interception of messages, fraud, impersonation, and computer hacking. The Client is solely responsible to take appropriate precautions against these and other risks and SICO shall have no liability for any loss which could have been avoided if the Client had taken such precautions.

5.10 In providing 'SICO LIVE' online platform, SICO operates with other entities, such as markets, regulators and counterparties, and the Client hereby authorizes SICO to transfer data to or otherwise share information, including the Client's personal information, with all of its relevant counterparts and affiliates for reasonable business-related purposes relevant to the services that SICO provides to the Client pursuant to this Supplement.

6. THIRD PARTY OPERATORS, BROKERS AND CUSTODIANS

6.1 SICO LIVE may provide access to markets through third party operators, brokers, clearing agents, custodians and other service providers. SICO may open brokerage, clearing or custody accounts as undisclosed agent, nominee or otherwise to enable the Client to trade through SICO LIVE. The Client acknowledges that SICO shall be entitled to open one or more brokerage, clearing and/or custody account as an undisclosed agent of the Client with any correspondent broker, clearing agent and/or custodian as it deems fit for the purpose of enabling the Client to effect trades using 'SICO LIVE' online platform.

6.2 Client assets deposited with any third party may be held in omnibus or pooled accounts and may be subject to liens, pledges, security rights, lending, rehypothecation, local insolvency rules or other risks under the relevant market or jurisdiction. The Client acknowledges and agrees that all such accounts will be opened in the name of SICO or an entity designated by SICO and that, in the unlikely event of bankruptcy or insolvency of SICO or such designated entity or the entity with which assets of the Client may be held, such assets may be commingled with the other assets of the bankrupt or insolvent entity and that the Client in such scenario may be unable to recover in whole or in part its assets. SICO shall properly record all positions and interests of the Client in such assets so as to keep them separate from SICO's own assets and from the assets of SICO's other client by opening a sub-account for the Client albeit it shall not be obliged to do so. However, SICO cannot ensure that any correspondent broker, clearing agent and/or custodian will adopt measures to properly separate and ring fence the assets of their clients and the Client acknowledges that some of the foreign markets may not have in place regulations imposing strict asset separation obligations on financial intermediaries.

6.3 SICO is not responsible for any act, omission, default, insolvency, system failure, execution failure, settlement failure, cancellation or decision of any exchange, market, broker, clearing house, custodian, regulator, third party operator or information provider, except to the extent provided in Clause 13 (Liability and indemnity) of the Individual Client Terms and Conditions. The Client acknowledges that execution of the order may be effected by a correspondent broker acting as an agent of SICO, unless SICO instructs the correspondent broker otherwise, and using the order routing system which SICO will determine to be the most favorable to the Client. However, SICO may not be acting as executing and clearing broker and shall bear no responsibility in respect to execution and clearance of any transaction by the correspondent broker. Furthermore, Client acknowledges that any order cancellation or modification can only be made insofar as allowed by the correspondent's broker operating procedures and systems. SICO shall bear no responsibility whatsoever in case of failure to cancel or modify an order transmitted to the correspondent broker.

6.4 Client acknowledge that any asset deposited by SICO with any correspondent broker, clearing agent or custodian may be subject to a lien, pledge or other type of security right in favor of the depositary and that the depositary may be allowed to lend, pledge, re-pledge, hypothecate or re-hypothecate, all assets and/or other property of the Client subject to compliance with local laws and regulations. The Client hereby unconditionally consent to SICO granting a security right in favor of the depository in respect to the Client's assets hereunder and to SICO allowing the depository to lend, pledge, re-pledge, hypothecate or rehypothecate the Client's assets in compliance with local laws and regulations.

7. SICO LIVE FEES

7.1 The Client shall pay all commissions, fees, charges, market data fees, custody fees, platform fees, margin interest and other amounts applicable to SICO LIVE, as set out in the applicable schedule or as notified by SICO from time to time. The Client shall be obliged to pay to SICO the commissions, fees and charges set out in the Commissions, Charges & Margin Schedule that is maintained by SICO and is applicable to 'SICO LIVE' online platform and related services. The Commissions, Charges & Margin Schedule can be provided to the Client on demand.

7.2 SICO may amend SICO LIVE commissions, fees and charges from time to time in accordance with the Individual Client Terms and Conditions or this Supplement. SICO reserves the right to amend such commissions, fees or charges from time to time at its sole discretion.

7.3 SICO shall not be liable to pay interest to the Client on any credit balance in any account or on any amount held by SICO, and SICO shall not be obliged to account to the Client for any interest received by SICO on such amounts. SICO shall not be liable to pay interest to the Client on any credit balance in any account or on any sum held by SICO, and SICO shall not be obligated to report to the Client on any interest received by SICO on such sums or in any connection with any account.

7.4 If a cash account incurs a deficit, interest may apply until the deficit is repaid. SICO has the right, but not the obligation, to treat the account as a margin account. SICO shall not be obliged to extend margin credit to the Client unless the Client satisfies SICO's requirements and executes all required margin documentation. The Client shall be obliged to pay reasonable costs of collection for any unpaid deficit, including, but not limited to, reasonable attorney's fees and collection agent's fees.

7.5 SICO also shall have the right to liquidate all or any part of any Client Account position without prior notice to the Client:

(a) if any dispute arises concerning any trade in an account;
(b) upon the Client's failure to timely discharge its obligations to SICO;
(c) upon the Client's insolvency or filing of a petition in bankruptcy or for protection from creditors;
(d) upon the appointment of a receiver; or
(e) whenever SICO reasonably deems liquidation necessary or advisable for SICO's protection.

8. LIABILITY AND INDEMNITY

8.1 The Client accepts the 'SICO LIVE' platform "as is", and without warranties, express or implied, including, but not limited to, the implied warranties of merchantability or fitness for a particular use, purpose or application; timeliness; freedom from interruption; or any implied warranties arising from trade usage, course of dealing or course of performance. Under no circumstances shall SICO or the Third Party Operator be liable for any punitive, indirect, incidental, special or consequential loss or damages, including loss of business, profits or goodwill. Neither SICO nor the Third Party Operator shall be liable to the Client by reason of delays or interruptions of service or transmissions, or failures of performance of the platform, regardless of cause, including, but not limited to, those caused by hardware or software malfunction: governmental, exchange or other regulatory action; acts of God; war, terrorism, or intentional acts. The Client recognizes that there may be delays or interruptions in the use of the platform, including, for example, those caused intentionally by platform's operator for purposes of servicing the platform. In no event shall SICO's liability, regardless of the form of action and damages suffered by the Client exceed the highest total monthly commissions by the Client to SICO over the 6 months prior to any incident.

8.2 The Client shall indemnify and hold harmless SICO, its affiliates, officers, employees, agents and service providers against all losses, liabilities, claims, costs and expenses arising from the Client's access to or use of SICO LIVE, breach of this Supplement, breach of market data restrictions, unauthorised access caused by the Client, or any order or transaction submitted through SICO LIVE, except to the extent provided in Clause 13 (Liability and indemnity) of the Individual Client Terms and Conditions.

8.3 Neither SICO nor any of its staff shall be responsible or liable for any financial or other losses, damages or expenses of the Client or any third party that may arise directly or indirectly from the Client's access to or use of 'SICO LIVE' online platform.

9. AMENDMENT AND TERMINATION

9.1 SICO may amend this Supplement or any SICO LIVE service by notice through SICO LIVE, website notice, email or other communication method. The Client's continued use of 'SICO LIVE' online platform after SICO has posted any such notice will constitute the Client's acceptance of the revised terms and conditions of this Supplement.

9.2 SICO may terminate this Supplement, or amend, withdraw, restrict or disconnect SICO LIVE, by giving not less than fourteen (14) Business Days' prior notice where practicable. SICO may take immediate action where required by Applicable Market Rules, an Exchange or Governmental Regulator, for system security, fraud prevention, unauthorised access, operational incident or force majeure, with notice as soon as reasonably practicable.

10. GOVERNING LAW

10.1 This Supplement is governed by the governing law set out in Clause 19 (Governing Law and Jurisdiction) of the Individual Client Terms and Conditions.

11. CLIENT DECLARATION, ACKNOWLEDGMENT AND ACCEPTANCE

11.1 The Client declares that the information stated in this Supplement is true and correct to the best of my/our knowledge and belief, and in the event that the details The Client has submitted are changed, the Client agrees to notify SICO in writing or through an amendment form, and the Client have read and understood and accepted the terms and conditions contained in this Supplement and undertake to abide by them.

11.2 The Client acknowledges that it has read and understood fully, and agree to the terms and conditions contained in this Supplement on behalf of the Client.

11.3 The Client acknowledges and understand that this Supplement contains a brief summary of some, and not all, of 'SICO LIVE' online platform features and risk disclosures and is not meant to be an exhaustive summary.

11.4 The Client acknowledges that it has read 'SICO LIVE' Trading Risk Statement set out in this Supplement and understand its contents, and the Client acknowledge that such statement does not include all of the relevant risks, and that there are other risks involved with online trading.

11.5 The Client understands that any inaccurate or incomplete information provided by me/us may affect the outcome of the online account opening for the Client.

11.6 The Client do hereby warrants and confirms that it is duly authorized and empowered to accept the terms and conditions of this Supplement and to sign for and on behalf of the Client.

11.7 The Client acknowledges that trading securities, options, futures, currencies, or any product on a foreign market is speculative and involves high risk. There also are special risks of trading outside ordinary market hours, including risk of lower liquidity, higher volatility, changing prices, un-linked markets, news announcements affecting prices and wider spreads. The Client represents that it knowledgeable and able to assume these risks.

Regional Markets Pricing & Commission

1. Trading Commissions and Fees

	Exchange	Commission (%)*	Transaction Fees*	Stamp Duty	Min. Commission*
Bahrain	BHB	0.275	-	-	BHD 3/USD 7.96
Qatar	QE	0.35	-	-	QAR 200
Kuwait	BK	PREMIER 0.22	KWD 0.500 per execution	-	KWD 10
		MAIN 0.27			
		AUCTION 0.42			
KSA	TDWL	0.235	-	-	SAR 100
		SWAP 0.3			
Oman	MSX	0.5	-	-	OMR 25
UAE	ADX	0.33375	-	-	AED 100
	ADX.NOM	0.78			
	DFM	0.36125	AED 10.5 per order		
	DFM.NOM	0.805			
	DIFX	0.41125	USD 3.15 per order		USD 25
Jordan	ASE	≤ JOD 100K 0.77	-	-	JOD 40
		> JOD 100K 0.62			
Egypt	EGX	0.5	-	0.125	EGP 300
					USD 60

* Subject to 10% VAT (If Applicable)

2. Custody Fees

Description	Fee Rate*	Minimum Fee*
Custody Fees-Equity (Bahrain)	Not Applicable	Not Applicable
Custody Fees-Equity (Kuwait)	0.20% PER ANNUM OF THE DAILY MARKET VALUE	BHD 20 per quarter
Custody Fees-Equity (Other)	0.15% PER ANNUM OF THE DAILY MARKET VALUE	BHD 20 per quarter

*Subject to 10% VAT (If Applicable)

3. SICO LIVE Regional Monthly Real-Time Subscription Fees

SICO LIVE Regional - Online trading platform provides clients with direct access to trade multiple regional markets through desktop, laptop or mobile devices using delayed market data for free.

A fixed fee of BHD 5* is applied in addition to the prices of the below exchanges (if selected by client).

		Level 1	Level 2
Country	Exchange	Real Time*	Real Time*
Bahrain	BHB	Free	Free
UAE	ADX	BHD 3	BHD 4
	DFM	BHD 3	BHD 4
Qatar	QE	BHD 2	BHD 3
Saudi Arabia	TDWL	BHD 5	BHD 7
Kuwait	BK	BHD 4	BHD 5
Oman	MSX	BHD 2	BHD 3
Egypt	EGX	BHD 6	BHD 8
Jordan**	ASE	BHD 2	-

- "Delayed" is a data feed that provides stock quotes and other price related information with a time lag of 15 minutes from when the source information was uploaded or changed. This feed is suitable for investors not looking to trade continuously.
- "Real Time" is a data feed that provides stock quotes and other price related information nearly instantaneously from when the source information was updated or change. This feed is suitable for traders that need up-to-the-second price information.
- "Level 1" is a data feed that provides basic market price data stocks including bid and ask prices, bid and ask sizes, and last trade price and size. This data feed provides the necessary data to
- "Level 2" (also known as the "Order Book") is a data feed that provides data on the exchange's list of buy and sell orders organized by the order size and price level for each stock. This data feed.

* Subject to 10% VAT (If Applicable)

** Online trading access is not available; client may only view the market data.

Global Markets Pricing and Markets

1. Global Markets Overview

We would like to thank you for your interest in the services offered by SICO Global Markets. We at SICO, pride ourselves in offering a "one stop-shop solution" to our clients. We serve a diverse pool of clients which includes high-net-worth individuals, financial institutions, quasi sovereign entities amongst others. In that regard, we would like to provide you with a brief list of our services, trading channels and the costs associated.

Global Markets provides access to markets via two platforms.

It is not possible to transfer securities between these two platforms.

1.1. **Trader Assisted**

SICO's Global Markets Trading Desk has established itself as a market leader in the industry, with a diversified service offering that goes beyond regional markets. Our team of experienced traders offer best in class executions in a variety of asset classes across a broad network of trading counterparties.

Through the desk, clients can access:

- Domestic Treasury Bill and Short-Term Sukuk
- Domestic BHD denominated bonds
- Regional and international bonds
- International stocks and rights issues
- International alternative investments through its partners

The desk can be contacted on +973 17 515 204 / 207 or via email on globalmarkets@sicobank.com

1.2. **SICO LIVE Global**

SICO LIVE Global is our new online trading platform. The platform provides a comprehensive range of trading and investing features with a user-friendly interface:

- Enhanced trade tickets that support one-time input of trade, take-profit, and stop-loss trades, as well as round-trip profit with full P&L breakdown
- Technical analysis tools to identify trade patterns, annotate charts, and automated trading signals.
- Screening functionality across asset classes and support for multiple watchlists
- Extensive charting with more than 40 technical indicators and drawing tools.
- Access to the latest company and market news and analysis
- Comprehensive account analysis reporting tools and return attribution

Clients can trade international stocks, ETFs, bonds, and funds listed on major US, UK and European exchanges.

1.3. **Commission and Custody Fees**

SICO reserves the right to amend commissions and custody from time to time at its sole discretion without prior notice to the Client.

2. Trader Assisted

Asset Class	Execution and Custody Cost
USD/EUR/GBP Global and Eurodollar Bonds and Sukuk (Regional and Global)	**Primary market (at issuance):** Free of charge if position is custodied in-house, 10 basis points (0.10%) otherwise. **Secondary market (trading after issuance):** Our commission is spread based and implied within bid/offer prices. **Custody:** 15 basis points (0.15%) per annum.
USD/EUR/GBP Global and Eurodollar Bonds and Sukuk (Regional and Global)	**Primary market (at issuance):** 10 basis points (0.10%) on the principal invested in these securities with BHD 10 minimum. **Secondary market (trading after issuance):** Our commission is spread based and implied within bid/offer prices if custodied at CBB. **Custody:** These securities are not currently subject to custody charges.
BHD Short Term Treasury Bills	**Primary market (at issuance):** 5 basis points (0.05%) on the principal invested in these securities with BHD 5 minimum. **Custody:** These securities are not currently subject to custody charges.
External Manager's Alternative Investment Closed Funds	**Subscription:** No commission on any purchase unless specified otherwise. **Custody:** 15 basis points (0.15%) per annum.
US, UK and EU listed Exchange Traded Funds (ETFs) **US, UK, and EU listed stocks**	**Primary market (at issuance):** We currently do not offer primary market access. **Secondary market:** US: 6 cents per share, USD 100 min. fee. UK/EU: 15 basis points (0.15%), GBP/EUR 100 min. fee. **Custody:** 15 basis points (0.15%) per annum.

3. SICO LIVE Global

SICO LIVE Global provides online trading of international stocks, ETFs, and bonds.
You can access SICO LIVE Global via **https://global.sicolive.com**

3.1. **Commissions**[1]

Stocks and ETFs

Stocks and ETFs: Region and Country		Currency	Fixed Commission	Minimum
North America				
USA[2]	Bats, AMEX, NASDAQ, NYSE, Other	USD	0.015 per share	10
Europe				
Austria	Vienna Stock Exchange	EUR	0.15%	15
Belgium	Euronext Brussels	EUR	0.15%	15
Denmark	NASDAQ OMX Copenhagen	DKK	0.15%	100
Finland	NASDAQ OMX Helsinki	EUR	0.15%	15
France	Euronext Paris	EUR	0.15%	15
Germany	Deutsche Börse (XETRA)	EUR	0.15%	15
Ireland[3]	Euronext Dublin	EUR	0.15%	15
Italy	Borsa Italiana	EUR	0.15%	15
Netherlands	Euronext Amsterdam	EUR	0.15%	15
Norway	Oslo Stock Exchange	NOK	0.15%	100
Poland	Euronext Poland	EUR	0.15%	15
Portugal	NYSE Euronext Lisbon	EUR	0.15%	15
Spain	BME Spanish Exchanges/Bolsa de Madrid	EUR	0.15%	15
Sweden	NASDAQ OMX Stockholm	SEK	0.15%	100
Switzerland	SIX Swiss Exchange	CHF	0.15%	15
UK[4]	London Stock Exchange LSE International Order Book	GBP USD	0.15% 0.15%	15 15

Bonds

Region	Exchange	Currency	Fixed Commission	Minimum
All	OTC	USD	0.50%	100

3.2. **Custody Fee**

Custody fee is 0.10% per annum, charged monthly, with a minimum monthly charge of USD 5.

1. Additional exchange fees, regulatory fees and stamp duty may apply. Please click the information icon before trading.
2. Additional applicable exchange, ECN and/or specialist fees based on execution venue.
3. Stamp duty (1.0%), Irish ITP levy (EUR 1.25) on orders over EUR 12,500.
4. Stamp duty (0.5%), UK PTM levy (GBP 1) on orders over GBP 10,000.