



Brokerage Account Opening Application

Individuals

CIF:

Name:

Brokerage account opening application

For Individual Clients

This brokerage account application contains the following Sections:

Main contents

1. KYC Due diligence
2. Account information
3. Agreement terms and conditions

Important:

- Client should read all sections carefully and complete all the enclosed and return them to SICO's Client Relations (CR).
- This brokerage account agreement should be executed in duplicate. After both parties have signed the agreement, "SICO BSC(c)" (SICO) will retain one copy and return the other to the client.
- The account opening application should be duly completed and each page should be signed or initialled by the client.

Documents Required*

1. Two original ID documents, wherein one should be a passport copy (at least one ID should contain a clear copy of the photograph and signature).**
2. Proof of residential address, contact details and permit for export.
3. Salary certificate / employment letter (should disclose salary for verification of income source).
4. Proof of other sources of income.
5. FATCA and CRS Assessment forms.
6. Account opening fees of BD 10.00.

* Other documents may be required as requested by the Bank.

**Where the originals have not been produced for verification by SICO officials, copies must be attested by any one of the following from a GCC or FATF member state (self-attestation by the entity itself is not permitted): (a). certified lawyer, (b). government notary, (c). licensed Chartered Accountant, (d). A government ministry, (e). An official of an embassy or consulate (f). A licensed financial institution.

Please note that: Submission of incomplete documentation could result in delaying processing and / or rejection of the application.

Kindly also note that additional information or documents may be requested based on the scrutiny of this application and the related attachments.

Initial:

Section 1

Know your customer (KYC due diligence)

Below are the following sub-sections under the KYC due diligence questionnaire form:

- I. Client personal information
- II. General information
- III. Source of income, net worth & qualifications
- IV. Investment profile, experience & risk
- V. Declaration

Initial:

Section I – Client Personal Information

*For Client**

Full Name

(First, Middle, Last)

Gender

Male Female

Nationality

Passport Number

Expiry date
DD/MM/YYYY

Does the client have another
(or dual) Nationality?

Yes No

If Yes, state the nationality

Date of passport
issuance

Date of Birth

DD/MM/YYYY

Age

Marital Status

Married Single

Number of
Dependants

ID Number

Issuing Country

ID Type

(Residence ID, driving license)

ID Expiry Date
DD/MM/YYYY

Address

Country of Residence

Number of years
resided in current
address:

Full Address

Correspondence Address

(If different than full address)

P.O. Box

E-mail Address(es)

Telephone Number(s)

Mobile Number(s)

Fax Number(s)

Initial:

Section II – General Information

Politically Exposed Persons (PEPs)

'PEPs' means individuals who are, or have been, entrusted with prominent public functions in Bahrain or a foreign country, or persons who are or have been entrusted with a prominent function by an international organization, such as Heads of State or government, senior politicians, senior government, judicial or military officials, senior executives of state owned corporations or important political party officials.

Holding a political position

Do you currently hold (or have you in the past five years held) a position as a senior government official higher than a Government Under-Secretary of State? And/Or are you related to any person who is a PEP?

Yes No

If yes, please provide details and source of funds that would be used to finance the transactions through SICO:

Are you employed by / affiliated with a securities firm or exchange?

Yes No

If yes, please specify the name of the securities firm or exchange and what position do you hold:

Control person /Insider

Are you a Key person or considered as an Insider in any listed company on the Bahrain Bourse or on any other exchange?

Yes No

If yes, please specify the name of the company and what position do you hold with regards to that company:

Occupation Employed since

Mandatory for all clients:

To comply with the U.S. Foreign Account Tax Compliance Act ("FATCA"). Please complete the FATCA Analysis Form "Annexure-2" on page 32 of this agreement.

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Section III – Source of Income, Net worth & Qualifications

Source of Income to fund Investments

Please tick (✓) all that is applicable

- | | |
|---|--|
| <input type="checkbox"/> Salary | <input type="checkbox"/> Business Income |
| <input type="checkbox"/> Property Rentals | <input type="checkbox"/> Investment Income |
| <input type="checkbox"/> Personal Saving | <input type="checkbox"/> Others (please specify) |

Net worth

(in Bahraini Dinars, or otherwise specify)

- | | |
|--|--|
| Annual Income from employment: | Annual Income from business: |
| <input type="text"/> | <input type="text"/> |
| Value of total Investments owned (latest value): | Personal Saving: |
| <input type="text"/> | <input type="text"/> |
| Other Assets (please specify): | Approximate Liquid Net worth (cash, stocks, etc.): |
| <input type="text"/> | <input type="text"/> |

Qualification

- | | |
|---|---|
| <input type="checkbox"/> Professionally Qualified | <input type="checkbox"/> Post Graduate |
| <input type="checkbox"/> Graduate | <input type="checkbox"/> Under Graduate high school |
| <input type="checkbox"/> Does not have a High School degree | <input type="checkbox"/> Others (please specify): |

Initial:

Section IV – Investment Profile, Experience & Risk

Trading Experience
Please tick (✓) all that is applicable

- | | |
|---------------------------------------|--|
| <input type="checkbox"/> Professional | <input type="checkbox"/> Good |
| <input type="checkbox"/> Limited | <input type="checkbox"/> None (new to investing) |

Investment Experience

- | | |
|--|---|
| <input type="checkbox"/> Shares (equities) | <input type="checkbox"/> Debt Instruments (bonds) |
| <input type="checkbox"/> Investment Funds | <input type="checkbox"/> Real Estate |
| <input type="checkbox"/> Commodities | <input type="checkbox"/> Derivatives |
| <input type="checkbox"/> None (new to investing) | <input type="checkbox"/> Others (please specify): |

Experience in dealing with other brokers

- | | |
|--|---|
| <input type="checkbox"/> 1 year or less | <input type="checkbox"/> >1 - 4 years |
| <input type="checkbox"/> > 4 - 8 years | <input type="checkbox"/> > 8 - 12 years |
| <input type="checkbox"/> > 12 - 15 years | <input type="checkbox"/> > 15 years |

Markets dealt in:
Please specify

Investment Objective

- | | |
|---|---|
| <input type="checkbox"/> Capital Preservation | <input type="checkbox"/> Income |
| <input type="checkbox"/> Growth | <input type="checkbox"/> Speculation |
| <input type="checkbox"/> Acquisition | <input type="checkbox"/> Others (please specify): |

Investment Strategy

- | | |
|---|--|
| <input type="checkbox"/> Long-term | <input type="checkbox"/> Trading infrequently |
| <input type="checkbox"/> Actively trading | <input type="checkbox"/> Unsure (new to investing) |

Expected trading activity

- | | |
|--|---|
| <input type="checkbox"/> 0 -3 trades per month | <input type="checkbox"/> 4 -10 trades per month |
| <input type="checkbox"/> 11 -20 trades per month | <input type="checkbox"/> 21+ trades per month |

Expected annual value of trade through SICO:

BHD

Risk Rating
(Based on client's Investment preference)

- | | | | |
|------------------------------|-------------------------------|---------------------------------|----------------------------------|
| <input type="checkbox"/> Low | <input type="checkbox"/> High | <input type="checkbox"/> Medium | <input type="checkbox"/> Extreme |
|------------------------------|-------------------------------|---------------------------------|----------------------------------|

Initial:

Section V - Declaration

The Client hereby certifies that all information provided to SICO is true and correct in all respects and that SICO may rely upon its accuracy.

The Client further agrees that, it will furnish SICO with all the information required to support the above and to provide SICO with his/her renewed KYC documents as requested by SICO.

The Client shall promptly provide SICO with duly certified copies of any such amendments or revisions or newly issued documents or update on information regarding the client's general and personal information.

Signatories

Name _____

Signature

Date

Name _____

Signature

Date

Initial:

Section 2

Investment Account Information

Account Information

Account Category

Please tick (✓) your choice

- | | |
|--|---|
| <input type="checkbox"/> Individual Account | <input type="checkbox"/> Joint Account |
| <input type="checkbox"/> Inheritance account | <input type="checkbox"/> Minor's Account |
| <input type="checkbox"/> Elderly Account | <input type="checkbox"/> Others (please specify): |

Account to be operated by:

- | | |
|---------------------------------|--|
| <input type="checkbox"/> Myself | <input type="checkbox"/> Another person
(Please fill information) |
|---------------------------------|--|

Name:

Nationality:

Date of birth:

Passport number:

Note: If another person will be managing the account, then a Power of Attorney will be required.

Account Main Currency

- | | |
|------------------------------|------------------------------|
| <input type="checkbox"/> BHD | <input type="checkbox"/> USD |
|------------------------------|------------------------------|

Settlement will be made through:

If more than one account would be used, please attach account(s) details

Bank name

Branch & SWIFT code

Bank account no.

IBAN

Instruction

/Client notification by:

Please fill if different than what's provided in Section 1

Telephone Number(s):

Email Address(es):

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Section 3

Agreement Terms And Conditions

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1. Definitions & Interpretations

Account:	the brokerage account of the Client opened with SICO and all related accounts and sub-accounts.
Agreement:	means the Terms of Business under which SICO offers its services to the Client and which are set out in this document or which are included in any supplement to these terms which SICO may agree upon with the Client in writing and will remain in full force and effect for one year from the date hereof, to be automatically renewed unless one party gives the other party fifteen (15) days' notice prior to the expiration thereof, that such party does not wish to renew the Agreement.
Applicable Market Rules:	mean the applicable Exchange Regulations (including those affecting Clearing, Settlement & Depository Units), Rules of the official Governmental Regulator of the Exchange, other laws in the jurisdiction where the Exchange is located, regulations and the best market practices, customs of the governmental and regulatory authorities in the jurisdiction where the Exchange is located.
Client:	refers to the individual(s) signing this Agreement, in the name(s) appearing on page 2 of this Agreement.
Exchange:	means each, any and all stock exchange(s) where SICO operates (e.g., the Bahrain Bourse and its counterparts in other countries); references in this Agreement to Exchange shall mean each, any and all Exchange(s) which are relevant to the Client and on which Securities of the Client are traded by SICO.
Governmental Regulator:	means the governmental agency or authority under whose jurisdiction the relevant Exchange falls (e.g., the Central Bank of Bahrain, the Capital Markets Authority, and their respective counterparts in each of the other countries).
Securities:	mean securities forming part of the capital of companies listed on the Exchange and may also include, if agreed between the parties, any other securities such as bonds.
SICO:	means "SICO BSC(c)", a Bahrain Shareholding Company (closed) established under Bahraini laws and regulated by the Central Bank of Bahrain (CBB).
SICO's rate:	means the interest rate to be charged by SICO on an outstanding amount due from the Client in accordance with SICO's tariff structure.
SICO's services:	mean general investment and brokerage services in Securities in the name of and for the Client, including the provision of any related services, information, recommendations and research.

In this Agreement unless otherwise requires, the words "trade" and "transaction" are synonymous and also the same for the words "instructions" and "orders".

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2. Appointment as broker

The Client hereby appoints SICO as its broker, whereby SICO shall, upon instructions duly received from the Authorized Person(s) of the Client, execute transactions in the relevant Exchange(s) for and on behalf of the Client. SICO shall comply with the present and future directives of the relevant Exchange(s) in regard to execution of transactions. Services provided hereby are non-discretionary and SICO will therefore not affect any transaction without an instruction from the Client, except as otherwise provided in this Agreement. SICO, in its sole discretion, may appoint sub-brokers to execute brokerage transactions in any Exchange other than the Bahrain Bourse.

3. Our Service Terms and Conditions

- 3.1 This Agreement sets out the terms and conditions on which SICO will provide and execute non-discretionary brokerage services of securities and bonds listed on the relevant Exchange(s). SICO is regulated by the Central Bank of Bahrain, the Bahrain Bourse and other Applicable Market Rules of the Kingdom of Bahrain.
- 3.2 There are no generally applicable restrictions on the types of investments to which SICO's services extend. However, SICO may in its discretion and without giving reasons decline to accept any particular instructions or to advise the Client on a particular investment. In the event that SICO is not prepared to accept instruction for a particular investment SICO will notify the Client immediately and will confirm this as soon as possible thereafter in writing. If SICO accepts the Client's instructions, SICO will use its best reasonable endeavours to carry them out. However, SICO will not be liable for any loss or expense the Client incurs if SICO is unable to do so because there is a delay or change in market conditions before the transaction is affected. In addition, in certain instances, the relevant Exchange(s) may restrict, cancel or reverse a transaction. SICO will not be liable for any loss or expense the Client incurs in such instances.
- 3.3 The Client will be liable to SICO even for transactions entered into by the Client on behalf of third parties, unless such third party has separately and directly entered into a contractual agreement with SICO. Furthermore, under the Applicable Market Rules of the Kingdom of Bahrain, the Client is obliged to inform SICO and SICO is obliged to obtain all information regarding such third party(s) from the Client. SICO shall not undertake any such transactions unless all relevant Client and/or third party information and documentation has been satisfactorily reviewed by it.
- 3.4 SICO will not be responsible for the Client's investment decisions. The Client agrees that it shall use its own professional judgment when making investment decisions. The Client further acknowledges that there are certain risks associated with trading and agrees to accept the risks associated with its investment decisions.
- 3.5 SICO may enter into transactions for Clients in non-readily realizable investments (OTC Securities – IPO's – Private Equities, Etc.). These are investments in which the market is limited or could become so. These investments can be difficult to trade and it can be difficult to evaluate the proper market price for them. The Client must notify SICO in writing if the Client does not wish to be informed in respect of such investments.

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- 3.6. Where SICO is acting as the client's nominee for a Security, the Client authorizes SICO to represent that particular security at ordinary and extraordinary general meetings, without obligation on SICO to do so. Voting rights will be exercised by SICO in the manner it deems best, unless the Client provides special instructions. The Client hereby absolves SICO from any liability for voting such shares at such meetings, as long as SICO acts in good faith. However, SICO shall in no event be liable for the consequences of its vote, whether direct or indirect.
- 3.7. The Client acknowledges that the Exchange may regulate transactions executed for or on behalf of "controlling shareholders". The Client undertakes to inform SICO in the event that the Client is or becomes a controlling shareholder, as defined in the Applicable Market Rules.

4. Safe Custody

The Client hereby appoints SICO as Custodian of Securities held in the Account. Securities in this context refers to shares, debt instruments and other securities owned by the Client and maintained in dematerialized or physical form, or any certificates, receipts, evidencing or representing the Client's rights and interests therein. SICO, in its sole discretion may appoint sub-custodians to safe keep securities acquired in the relevant Exchange(s).

5. Nominee

- 5.1. The Client hereby appoints SICO as Nominal Owner of Securities held in the Account for the purposes of the relevant Exchange(s) (if applicable) and authorizes SICO to execute transactions in SICO's name (when applicable) on behalf of the Client. SICO in acting as Nominee shall register Securities purchased on behalf of the Client in SICO's name, however, all rights and liabilities shall remain for the account of the Client. By authorizing SICO as Nominee, the Client automatically authorizes SICO to be the Custodian for Securities registered in SICO's name. It should be noted that in GCC markets, the nominal ownership of all clients for any particular Security would be pooled together in SICO's name. The Client acknowledges that the risk of such pooling is that the counterparty might liquidate the entire position in any or all Securities held with such counterparty in order to recover amounts due from SICO or another client. In such event, the client will be entitled to the client protection rules as set out in clause 20 below.
- 5.2. **Non-transferability of shares bought under the nominee agreement.**
Shares bought on the Exchange under the Nominee agreement for the Client cannot be transferred to any other account/ broker, since these Securities are registered in SICO's name and transfer to another name is not subsequently possible. Should the Client wish to terminate his relationship with SICO, Securities bought on the Exchange under this Agreement will have to be sold at market or at any other reasonable price the Client suggests. These transactions will be treated in the same manner as any other trades (i.e. confirmations, commissions, and settlement) and charges incurred in this respect will be for the account of the Client. Such restriction does not apply to the Bahrain Bourse or any other Exchange where the Securities would be registered in the Client's name.

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5.3. Additional Undertaking

Where SICO is acting as Custodian or as Nominee for a Security, SICO shall receive cash dividends or interest income on behalf of the Client for that particular Security and deposit the same for the account of the Client, unless the Client instructs otherwise.

6. General Terms and Conditions

6.1 **Agency:** SICO will, according to the Applicable Market Rules and for purposes of this Agreement, and in the absence of any agreement stating otherwise, continue to treat the Client as its client, even where the Client has disclosed its principal client to SICO.

6.2 **Best Execution:** SICO will provide the Client with the best price reasonably available to it in the market at the time the Client's trade is executed and will do so with utmost due diligence.

6.3 **Client's Own Judgment:** When rendering service, SICO expects the Client to rely on its own judgment. Any advice the Client may receive from SICO will be given in good faith, but SICO shall have no responsibility for any loss, liability or cost which the Client may incur relying on SICO's advice, including, without limitation, loss of capital or principal amounts invested by the Client.

6.4. Research

- i. Research reports may be sent to the Client from time to time for the purpose of the Client's information only, but such reports shall not constitute investment advice or an offer for the purchase or sale of investments.
- ii. SICO will provide research reports to Clients when they are available, but SICO is not under any obligation to do so.
- iii. SICO will exercise due diligence to ensure the research is true and not misleading at the time it is published. However, in conducting any research, SICO shall be relying on information produced by third party sources and therefore, SICO shall not make, nor be deemed to have made, any warranty about its accuracy or completeness. If the information changes after the Client receives the research report and SICO, for any reason, is unable to communicate the change to the Client, SICO will take no responsibility or liability for any investment decision made by the Client in reliance on such research.
- iv. With regards to SICO's research, please be advised that SICO does not act as the Client's professional advisors and that SICO does not provide confirmation or guarantees with respect to the consequences of acting upon the research provided, and the Client should use its own investigation, judgment and analysis especially on verbal recommendations.
- v. SICO's estimations, projections, forecasts and opinions in its research will be based on assumptions which SICO considers to be reasonable at the time SICO issues the research.

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6.5. Conflict of Interest

SICO invests in Securities listed on the Exchange both for itself and its clients, and SICO also acts as market maker in relation to certain Securities listed on the Exchange. As a result, there could be instances where SICO is on the other side of the transactions executed for the Client, or where the Client is purchasing Securities for which SICO is acting as a market maker. In such circumstances, SICO will comply with the regulations of the CBB and the Bahrain Bourse and will always strive to execute such transactions on an arms' length basis in order to avoid any conflict of interest between itself and the Client.

6.6. Confidentiality

SICO will treat all information received from the Client as confidential. However, SICO may disclose any information that concerns the Client if the disclosure is necessary to enable the services contemplated by this Agreement, or in the event that SICO is required to do so by the Applicable Market Rules.

6.7. Modes of communication

- i. Client's instructions may be verbal or in writing and both shall have the same effect.
- ii. SICO records Clients' telephone calls. These recordings will be SICO's sole property and may be used as evidence in the event of a dispute. Those Clients who do not give written instructions are urged to contact SICO personnel on landline phone numbers only and to desist from contacting them on their mobile phones. In case of dispute, the Client will be entitled to access these telephone records and SICO will provide all necessary assistance in retrieving such information. Please be informed that telephone recordings are retained for a period of 3 months or longer as deemed appropriate.
- iii. Any notice from SICO to the Client may be served by courier, mail, fax or email. Any correspondences addressed and sent to the Client's last known address will be deemed to have been received by the Client personally (a) in the event of courier service on the next full working day after delivery of the correspondence to the courier; (b) in the event of mail, three working days after postage; (c) in the event of fax, upon transmission; and (d) in the event of e-mail, upon transmission. Any discrepancy should be reported by the Client directly to the Client Relations Unit of SICO within five business days from the day it was deemed to be received or it shall be deemed conclusive.

7. Instructions

- 7.1 SICO will act on any instruction, whether oral or written, which SICO reasonably believes to be received from the Client's registered contact details. If SICO is in doubt about any instruction(s), SICO may ask the Client to confirm the instruction(s) in writing before SICO acts on it. SICO shall keep its own written record of all instructions received from the Client and in the event that the Client fails to confirm any instruction(s) in writing, SICO's own written record and/or recorded telephone calls shall be conclusive evidence of such instructions and shall be binding on the Client. The Client shall release SICO from any liability and hold SICO harmless from and

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against all actions, however arising in consequence of, or in any way related to SICO acting in good faith in accordance with the Client's facsimiles, telex, email or phone instructions, notwithstanding that such instructions, as above, may have been initiated or transmitted in error or fraudulently altered, misunderstood, or distorted in the lines of communication or transmission.

- 7.2 All instructions to SICO should include the following information and may be confirmed by email/fax:
- Client's CIF number (which will be informed to the Client by SICO after opening Account)
 - Name and signature of person(s) giving the instructions
 - Whether it is a buy or sale order, transfer or withdrawal etc., as applicable,
 - Name, price and quantity of security(s).
 - Whether it is market or limit order.
 - Time and date and any other detail relating to the instruction.
 - The relevant Exchange on which the trade is to be executed.
- 7.3 SICO will accept the Client's orders by telephone, but it may require such orders to be subsequently confirmed in writing. SICO may, without being obliged to do so, request from the person giving the oral instructions specific information in order to establish the person's identity with greater certainty; the Client however agrees to indemnify SICO against all proceedings, loss, damages, claims, costs (including legal costs) or demands, if any unauthorized person should illegally or without proper authority, use the Client's name and the Account and its number, or if there is any error included in the instructions (unless such losses are the direct result of SICO's negligence, fraud or wilful default).
- 7.4 In all the above cases, the Client accepts in advance any transactions executed on the basis of instructions given by telephone, and acknowledges as justified all payments charged to the Account.
- 7.5 If SICO received a cancellation of an order from the Client prior to the market opening, the cancellation will take effect immediately. If cancellation or amendment is received after the Client order was placed on the Exchange during the market hours, SICO can cancel the order or amend it, but only to the extent it has not already been executed. Once a cancel order has been issued, the original order cannot be retrieved.

8. Execution

- 8.1 Under the Applicable Market Rules, all orders shall be treated equally for all clients. SICO is obliged to treat the Client's orders with utmost discretion.
- 8.2 In some cases, the Exchange or the Governmental Regulator may cancel transactions executed on the Exchange. SICO will immediately report such actions to the Client with no obligation to compensate the Client for any loss caused.
- 8.3 The Clients' orders may be executed partially or fully, starting from date of receipt of orders up to the receipt of cancellation

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9. Deal Confirmations and Reporting

SICO shall use its best endeavours to confirm the deals it had concluded on behalf of the Client, by email or any other means of communication on the same day of the deal in respect of transactions executed on the Bahrain Bourse, and as soon as possible in respect of transactions executed on Exchanges other than the Bahrain Bourse. Where, for reasons outside SICO's control, SICO is unable to confirm the deal on the same day of its conclusion, SICO shall provide the Client with such confirmation as soon as is reasonably practicable following the conclusion of the deal.

10. SICO's Commission Charges and Expenses

- 10.1 As a consideration for performing its services hereunder, SICO shall be entitled to receive commissions and be reimbursed for expenses paid by SICO on behalf of the Client to execute transactions. Such fees and expenses will be in accordance with SICO's tariff structure, which may be amended from time to time without prior notice to clients and, will take effect when implemented. SICO's tariff structure shall be provided to the Client upon its request.
- 10.2 SICO shall have the right to debit the Client's Account or request for settlement from the Client for all such fees and expenses once due. In particular, for transactions on the Exchange, the Account will be subject to transaction-related fees and expenses applied which shall be in accordance with the norms and regulations of the Exchange and amendments thereof. Any such costs such as bank transfer charges and exchange rates will be determined at the discretion of SICO in accordance with the best rates obtained from time to time.
- 10.3 SICO shall charge the client a Custody and Administration Fee in connection with Securities held in the Account at the rate of 0.15% per annum calculated on a daily basis and invoiced as per the market value of Securities in SICO's custody on a quarterly basis, or the minimum fee of BD20 per quarter, whichever is higher. With exception to the Kuwait Stock Exchange Securities held under SICO's custody in the Account, where SICO shall charge Custody and Administration Fee at the rate of 0.20% per annum calculated on a daily basis and invoiced as per the market value of Securities in SICO's custody on a quarterly basis, or the minimum fee of BD20 per quarter, whichever is higher. The Custody and Administration Fee is subject to periodical revisions without prior notice.

All costs and expenses, including without limitation out of pocket expenses, bank transfer charges and other third party charges, relating to or otherwise arising from the performance of the custody services shall be entirely borne by the Client without any further intimation from SICO.

11. Settlements, Transfers, Withdrawal & Custody

- 11.1 The Client undertakes that, by entering into this Agreement with SICO, he shall pay on the relevant due dates, such amounts as are detailed in the Deal Confirmation, which shall include fees, commission and charges associated with the deal. To the extent that any exposure limits are set by SICO and/or the Exchange, the Client agrees that such exposure limits shall be binding on the Client and the Portfolio.

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- 11.2 SICO accepts funds and settlements only in Bahraini Dinar and payable only in Bahrain, unless otherwise agreed at the time of opening this Account.
- 11.3 In case of settling transactions in currencies other than the Bahraini Dinar, SICO shall apply exchange rates in its customary manner on the basis of the best rates obtainable at the time using reasonable efforts and without recourse to the Client. Client shall be responsible for settling any deficiency or shortfall resulting from such currency exchange.
- 11.4 The Client shall bear the responsibility for any deal or transaction properly performed by SICO upon the orders and instructions of the Client and should the Client default in settling the trade on the settlement date or any other default as specified herein or under the Applicable Market Rules, then the Client shall be obliged to pay fines as may be imposed by the relevant Exchange(s) in addition to interest payable to SICO calculated at SICO's rate on the total amount outstanding from the value date until the date such amount is fully settled.
- 11.5 Furthermore, SICO may, at its discretion, require the Client to settle all outstanding amounts prior to accepting any further orders from the Client. Consequently, Clients are encouraged to maintain a sufficient credit balance to cover their transactions in their cash account with SICO.
- 11.6 Where the Client has a credit cash balance in the Account, SICO shall settle the value of buy transactions, including all fees and expenses associated with such transaction, by debiting the Account on the due date, unless otherwise instructed by the Client.
- 11.7 In the case the Client instructs SICO not to debit the cash balance in the Account or the Client does not maintain a sufficient credit balance in the Account, the Client undertakes to deposit with SICO the value of the buy transactions, including all fees and expenses associated with such transaction on the due date, as detailed in the Deal Confirmation.
- 11.8 Sale of Securities cannot be made without the shares being 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. The Client acknowledges that SICO is obliged, before entering into any sell transactions on behalf of the Client, to ensure there is a sufficient Securities balance in the Client's Account.
- 11.9 Sale proceeds will be credited directly to the Client's Account, unless the Client instructs in writing otherwise. In the latter case, the proceeds from a sale transaction, net of all fees and expenses, will be paid to the Client in the manner stated in the instructions, as long as the instructions are consistent with the terms and conditions of this Agreement.

Initial:

- 11.10 In the case that the Client uses custodian banks as a counterpart for settlement, SICO must receive a written transcript informing SICO of the bank's name and the Client's account number.
- 11.11 Unless SICO expressly agrees on the contrary, all amounts of every kind payable by SICO to the Client or by the Client to SICO will be payable on delivery versus payment basis. The Bahrain Bourse's settlement will be conducted on T+2, and other Exchanges other than the Bahrain Bourse will be settled based on the relevant settlement cycle of the relevant Exchange(s). The due date will be notified to the Client in the deal confirmation sent to the Client. Should the dates for settlement change, either on the Bahrain Bourse or any other Exchange(s), SICO shall so notify the Client.
- 11.12 If the Client's custodian does not settle within the time frame mentioned above, the Client will be liable for all interest and other reasonable charges.
- 11.13 If there are protracted delays by the Client or its custodian in settling all amounts due (including deal value, commission and all charges), the Client acknowledges that the SICO has the right to dispose of all or any Securities purchased for such Client, until such time as the Client's obligations to SICO have been fulfilled. Such disposal shall be made at the relevant Exchange without further notice to the Client, and the proceeds of the sale (net of commission, costs, fees and expenses) shall be used for the settlement of all the Client's obligations towards SICO. If the realized amount is insufficient to cover the full amount, the Client will be obliged to settle that amount immediately.
- 11.14 Any and all amounts credited to the Account(s) while any overdraft or other facilities is/are current shall first be applied by SICO to reduce any interest and charges payable, until the interest and charges are paid in full. Then any further amounts shall be applied to reduce the principal amount of any such overdraft or other facilities granted and utilized by the Client.
- 11.15 The Client hereby is notified that SICO is not obliged to transfer Securities or money from the Client's Account to an account in any third party's name, even where such third party is related to the Client, is another Client of SICO or, otherwise.
- 11.16 In case of settlements, SICO acts only as a collecting agent and assumes no responsibility for the delay or non-realization of any items deposited with SICO for collection i.e., it is the Client's responsibility to ensure that funds are cleared on the morning of the relevant due date. Proceeds of cheques or other instruments deposited are not available for withdrawal until collected/realized by SICO. SICO reserves the right to debit the Account that may have been exceptionally credited with an item that is subsequently reversed or unpaid on collection.
- 11.17 SICO may refuse to accept for collection cheques drawn in favor of third parties or if the payee's name is not identical to the Client's name on SICO's record. SICO is not obliged to accept for credit into the Account(s) any cheque or draft drawn in favor of a third party crossed or denoted "A/C Payee" (or any words of similar effect). Any cancellation of any crossing or denotation as above shall be null and void.

Initial:

- 11.18 Withdrawals from the Account can be made by the Client through a written order addressed to SICO to transfer to a bank account in favor of the Client and, can also use the Account to settle their stock market dealings through SICO in the Exchange.
- 11.19 **Pre-funded cash Account** Yes No
If Yes, Initial Deposit = BHD _____ (Client to fill-in)
- i. This Account may be used for settling Securities and investments deals (for the Client's Account and at their own risk) through SICO in accordance with instructions given by the Client from time to time.
 - ii. Balances are subject to frequent fluctuation based on values of trade; deposits can be made at any time.
 - iii. In principle cash Accounts cannot be overdrawn, however in the event the Account should become overdrawn, the Client undertakes to provide on the first demand at SICO's choice, the debit balance including delay-interest and charges.
 - iv. This Account is subject to the terms and conditions of this Agreement and any other agreement to be signed by the Client.
 - v. Withdrawals: will be allowed within two business days' after receipt of written requests from the Client, unless approved by SICO to the contrary.

12. Liability and Indemnity

- 12.1. The Client acknowledges and accepts that equity stock markets and investments are subject to risks. Prices may go up or down owing to market or credit risk, whether attributable to the market in general or, any security in particular, issuers of Securities may become bankrupt, insolvent, under liquidation, or be placed under judicial custody, in addition to other risks. The Client is prepared and financially capable to bear the losses which may result therefrom. Past performance is not a guarantee of future results. SICO will not be liable for any loss incurred by the Client in connection with this Agreement or any other agreement or transaction SICO enters into on the Client's behalf, unless it arises from SICO's proven negligence, fraud or willful default.
- 12.2. Except as provided in Clause 12.1, SICO shall not be responsible for any loss, liability or cost the Client might incur whether as a result of the Client's reliance on or use of SICO's research or for any other reason.
- 12.3. In the case of trade cancellation by the Exchange or the Governmental Regulator or any delay on delivery by the central depository & clearing unit of the relevant Exchange(s), SICO shall not be liable for any loss, liability or cost that may result from such action, save to the extent such loss, liability or cost is caused by SICO's proven negligence, fraud or willful default.
- 12.4. With respect to any delay from the Client in fulfilling any of the duties set in this Agreement, which causes direct loss, liability or cost to SICO, the Client will be obliged to indemnify SICO of the same amount in addition to any fines imposed by the relevant Exchange(s).

Initial:

- 12.5. SICO shall not be responsible for notifying/delivering to the Client proxies, notices, or other documents in regard to any rights of attendance, voting, subscription, conversion or other rights in respect of any security in the Client's Account for which SICO is registered as the nominee owner, unless instructed otherwise. Where the Client shall be the registered owner of the Securities in the Account (such as Securities traded on the Bahrain Bourse) all proxies, notices or other documents in regard to any rights of attendance, voting, subscription, conversion or other rights in respect of any Security in the Client's Account shall be mailed directly to the Client. In the event that SICO receives any such documents, it shall forward them to the Client. SICO shall have no liability under this Agreement to attend or to vote the Client's Securities at any such meeting where the Client is registered as the owner of the Securities.
- 12.6. The Client confirms that all Securities held in the Account or those delivered by the Client to honor a sale transaction are not mortgaged or under lien and the said Securities are the property of the Client and the Client has the right to sell them. SICO shall not be responsible for verifying good title of the investments delivered to SICO in the Client's name. As long as the Securities are with SICO, the Client will not offer to sell them or otherwise dispose of or encumber them, to or in favor of any other party, without first informing SICO in writing.

13. Set-Off and Consolidation Rights

The Client agrees that SICO shall have a right of set-off (or similar right) over any of the Client's property rights and interests which may be in SICO's custody or control, which rights may be exercised by SICO at any time and from time to time without notice to the Client or any other person. SICO may therefore at any time sell any of the Securities and combine and consolidate all or any of the Accounts held in the Client's name irrespective of the type of account or the title an Account comes under and set-off against any amounts due and payable by SICO all or any moneys or assets which SICO may at any time hold to the Client's account. SICO may, at any time and from time to time, without notice, combine all or any of the Client's Account(s) and liabilities with it whether single or joint with any other of the Client's Account, or setoff all or any moneys standing to the credit of such Accounts including any deposits with SICO for brokerage or any other service (and whether matured or not), whether as principal or surety, actual or contingent, primary or collateral, singly or jointly with any other person, and SICO may affect any necessary currency conversions at SICO's own rate of exchange then prevailing. In all cases, even after SICO exercises such rights, the Client shall remain liable to SICO for any still outstanding amounts and promptly pay such amounts to SICO

Initial:

14. Termination

- 14.1 Either party is entitled to terminate this Agreement at any time by giving 15 days' written notice to the other.
- 14.2 If the Client violates any material term of this Agreement, SICO has the right to immediately close the Account(s) and terminate this Agreement without prior notice.
- 14.3 SICO may at its own discretion close, freeze or suspend dealings in the Account without prior notice to the Client, and without any liability for any breach of any duty it may owe the Client, in the following circumstances: **(a)** upon the bankruptcy, insolvency or liquidation (or similar circumstance) occurring with respect to the Client, **(b)** upon any mortgage or attachment, **(c)** if required by the Exchange or the Governmental Regulator, **(d)** for money laundering combat purposes, or **(e)** for any other reason determined by any of SICO's regulators. The Client hereby undertakes to immediately furnish information to SICO in writing if any insolvency petition has been filed or any insolvency award, decree, or order is passed against the Client, or if any litigation, which may have a material bearing on the Client's capacity to fulfil its obligations under this Agreement, has been filed against the Client.
- 14.4 An Account that is not operated for a period of 12 months will be designated as a dormant/inoperative Account in the interest of the Client as well as SICO. The Client can request that SICO activate a dormant/inoperative Account by providing a written request to SICO, along with all requisite identification documentation and the latest KYC documents.
- 14.5 The Account(s) shall not be suspended/closed by incapacity or bankruptcy (or any other analogous event or proceeding) unless and until SICO has received written notice of any such event together with such documentary evidence as SICO may require, or as stated in Clause 14.3, notification from the bankruptcy court or the liquidation administrator. SICO shall not be liable for any loss resulting from any such event. Further, SICO shall not be liable for any loss, damage or delay attributable in whole or in part to the action of any government agency, or any other event beyond SICO's control (including, without limitation, strikes, industrial action, equipment failure or interruption of power supplies) provided that SICO shall in each case endeavour to give notice generally to its client(s) on any anticipated delays due to any of the above events by notice in its offices or, otherwise.

Initial:

- 14.6 In case of the demise of the Client, SICO will freeze the Account(s) immediately upon becoming aware of the death. SICO can be made aware of a Client's death by one of the following means, each of which may cause SICO to freeze the Account(s):
- a) Notice and a copy of the death certificate from a relative of the Client or a third party. If the notifying party is not able to provide SICO with a copy of the death certificate, then SICO shall have the discretion not to freeze the Account(s) until further documentation is provided (such as a formal document and/or a copy of the notifying party's identification documentation or credentials).
 - b) Public broadcast of the Client's death, such as a newspaper article or a media report (including, but not limited to, television, radio, or internet).
 - c) A legal claimant contacts SICO and provides a copy of a court order related to the Client's estate and a copy of the death certificate.
 - d) The CBB or a court informs SICO about the death of the Client. In order for the Account(s) to be unfrozen, SICO must receive certified copies of the following documents:
 - a. Valid Death Certificate issued by a government authority.
 - b. Final Court Judgment that cannot be appealed and that has been issued by the relevant court stating the disposal instructions, names and details of claimants along with share to be paid to each of them.
 - c. Identity documents - CPR along with Passport or Driving License of the claimant(s) named in the Court Judgment issued by the relevant Court.

A copy of all such documents needs to be provided to SICO to initiate the settlement process. In the event that the relevant court order names multiple beneficiaries, SICO may only settle the Account assets in the name of a single beneficiary if a claimant makes a formal written request for such settlement and provides certified copies of all the powers of attorney from the named beneficiaries evidencing that such beneficiaries have duly appointed the claimant as their attorney-in-fact for such purpose.

14.7 Termination will not affect any outstanding transactions or any rights or obligations, which may already have arisen between SICO and the Client. Transaction in progress at the date of termination will be completed by SICO as soon as practicable.

14.8 If termination occurs, SICO will as soon as reasonably possible, deliver to the Client any money or other property SICO is holding on the Client's behalf, after deducting all amounts due from the Client, in accordance with this Agreement.

15. Power to Sell or Close out

SICO is committed to buy and sell Securities in the name of its clients. At any time after the termination of this Agreement, or after SICO has determined, having consulted the Client in a reasonable manner and timeframe, that the Client has not performed (or after SICO has reasonably determined that the Client may not be able or willing in the future to perform) any of its obligations to SICO or that there has been a material adverse change in the stock market or the economy, thus the Client authorizes SICO to undertake the following:

- a. Treat any investment transaction that is then outstanding as having been canceled and terminated.

Initial:

- b. Sell any of the Client's investments to realize sufficient funds to cover any outstanding amount; and/or Close out, replace or reverse any such transaction, enter into any other transaction, or refrain from taking other action at these times, and in such manner, as SICO considers necessary or appropriate to cover, reduce or eliminate SICO's loss or liability under or in respect of an contracts, positions or commitments.

16. Insider Trading Regulation

If the Client falls within the definition of an "insider" as defined by the Applicable Market Rules, then the Client shall (i) refrain from issuing instructions to SICO for transactions in securities to which their insider information relates; (ii) refrain from encouraging any other person from dealing in any securities to which that information relates; and (iii) refrain from disclosing such information to any other person (other than as required in the proper performance of their duties). If the Client comes into possession of inside information with respect to Securities for which it has issued instructions to SICO, the Client shall inform the Governmental Regulator and the Exchange (through SICO) at least 24 hours prior to the execution of any transaction related to such Securities. The Client acknowledges that there is a waiting period imposed by the Bahrain Bourse prior to the execution of such transaction, in order to give the public an opportunity to evaluate any such information after its release. Other Exchanges have their own insider trading regulations and it is the responsibility of the Client to abide by such regulations at all times.

17. Force Majeure

The parties will not be liable to one another for their failure to perform any obligation or discharge any duty owed under the Agreement if it results from any cause beyond their control, including but not limited to any breakdown or failure of transmission or communication or computer facilities, postal or other strikes or similar industrial actions and the failure of the Exchange or clearing house or any other circumstances beyond the control of the parties.

18. General

This Agreement constitutes the entire agreement between the parties and supersedes any previous agreement or understanding with respect to the subject matter hereof and may not be varied except in writing between the parties. If any competent authority holds some part(s) of this Agreement to be invalid or unenforceable, the validity of the other provisions and conditions of the remainder of the Agreement shall not be affected.

19. Standard of Care/Liability

SICO shall perform its services hereunder in good faith and to the best of its abilities. In doing so, SICO shall apply the same degree of care it exercises in respect of transactions for its own account. SICO shall not assume any greater liability. SICO shall be released from any liability for loss or damage to the Client in the following cases:

- a. If SICO acted in good faith including taking actions upon instructions received from the Client.
- b. If SICO notified the Client of circumstances which require instructions from the Client and the Client failed to give such instructions to SICO but SICO was obliged to take appropriate actions to meet such circumstances.
- c. Natural disasters or circumstances which prevent SICO from meeting its obligations.
- d. If the Client violates any provisions hereof.

Initial:

20. Client Protection Rules

The Client is hereby notified that SICO shall implement the following additional protections:

- i. Wherever applicable, SICO will hold all Client moneys in a pooled account with a commercial bank of repute. SICO reserves the right to choose such bank or banks in which it will deposit Client moneys. The Client acknowledges that these pooled accounts will be held in SICO's name. The Client confirms that the Client is aware of and comprehends the potential risks that may be applicable to such pooled accounts, and the Client waives any liability that SICO may have in this respect. SICO will also use the services of sub-custodians and brokers who may be within or outside the SICO group.
- ii. SICO shall always maintain fit and proper records to determine the identification of Client's assets and in the unforeseen and unlikely event of SICO's insolvency, winding-up or other similar event, the Client's assets will be subject to the Client asset distribution rules of the Applicable Market Rules.
- iii. Notwithstanding the fact that the Client assets will benefit from the protections conferred by the Client asset protection rules, the Client should note that they will still be taking an unsecured credit risk on SICO, its banks and/or certain other third parties (such as sub-custodians) with whom SICO places the Client Securities and assets that it holds; in the event of default by a third party, SICO's liability will be limited to compensating the Client for the net monetary value of financial instruments and other accounts payable (net of amounts receivable) as of that date and will not exceed that amount.
- iv. As explained in Clause 11, if there are protracted delays by the Client beyond the settlement date in remitting payments due to SICO, SICO may liquidate all or a portion of the Client's position to realize amounts due or hold the Client's assets as collateral until the Client remits all such dues. The Client agrees that delays and defaults will entail further interest on such overdue payments along with any penalty amounts that may be levied by the relevant Governmental Regulator or the Exchange.
- v. The Client acknowledges that market practices, insolvency and legal regimes applicable in the various jurisdictions in which the Exchange(s) is/are located may differ from each other and this will have an effect on the treatment of the Client's assets.
- vi. SICO may hold or intend to hold the Client money in a Client bank account with a designated bank or in a third party account with an eligible third party which may be within the SICO group or outside the SICO group;
- vii. If sub-accounts are opened for the Client, SICO has the right to off-set any claims or set offs which SICO may have in any or all of the Client's assets held on behalf of the Client in some or all of such sub-accounts, in satisfaction of a default by the Client or otherwise. SICO may also closeout or liquidate contracts or positions in respect of any of the Client assets, without the Client's prior instruction or consent, in satisfaction of its right of set-off herein described.

Initial:

21. Assignment

This Agreement and the Clients' rights and obligations may not be assigned by the Client without the written permission of SICO, shall inure to the benefit of SICO's successors and assignees whether by merger, consolidation or otherwise, and shall be binding upon the Client's executors, administrators, successors and permitted assignees. SICO may assign this Agreement or any of its rights or obligations under this Agreement to a company affiliated with SICO or to any successor company (whether by merger, consolidation or otherwise). Any other assignment by SICO to any other person or entity shall be with the Client's consent.

22. Indemnity

The Client agrees to fully indemnify SICO against all costs and expenses (including legal fees) arising in any way in connection with the Account(s), this Agreement or, in enforcing this Agreement and in recovering any amounts due to SICO or incurred by SICO in any legal proceedings of whatever nature.

23. Waiver

No forbearance, neglect or waiver by SICO in the enforcement of any of the terms and conditions of this Agreement shall prejudice SICO's right thereafter to strictly enforce the same. No waiver by SICO shall be effective unless it is in writing.

24. Variations

SICO may amend this Agreement at any time by no less than "15 days" notice to the Client specifying the effective date of amendment. If the Client uses any of SICO's Services after the effective date of the amendment, SICO shall be deemed to have received notice of the amendment and to have decided to continue to use SICO's Services upon the revised terms and conditions. The Client further acknowledges that in the event of any changes being communicated to the Client, SICO is not obliged to obtain the Client's signature for receipt of such communication.

25. Statement of Account

SICO will send monthly statements of Account starting the month-end following the opening date of the Account. Client should report any discrepancy to "Client Relations" of SICO within five business days from receipt thereof; otherwise it will be deemed that the Client has no objections to the contents. The Client acknowledges and agrees that all transaction confirmations, statements and notifications from SICO, will be sent to the Email address(es) provided in this agreement, and any change thereof will be requested by the Client in writing.

26. Notices

All notices shall be sent to SICO at its registered offices at 1st Floor, BMB Centre, Diplomatic Area, P.O. Box 1331, Manama, Kingdom of Bahrain. SICO may send notices to the Client at its last address supplied to SICO. Save as otherwise provided in this Agreement, any demand or communication made by SICO under this Agreement shall be in writing and sent to the address or contact number set forth in this Agreement (or such other address or contact number as the Client shall notify SICO from time to time). Delivery shall be deemed effective as described in Clause 6.7(iii).

Initial:

27. Reservation of Special Regulation

Certain kinds of transactions which are outside the scope of this Agreement are subject to separate additional agreements and regulations issued by SICO, in particular transactions such as Margin Trading Lending, Discretionary Portfolio Management, Power of Attorney(s), etc., Moreover, documentary transactions are subject to the uniform customs and practices issued by the International Chamber of Commerce.

28. Governing Law

This Agreement is governed by and shall be construed in accordance with the laws of the Kingdom of Bahrain, as in force from time to time. Disputes arising out of this Agreement shall be subject to the jurisdiction of the Bahraini Courts or, at SICO's discretion, to arbitration. Such submission shall, however, not prejudice the right of SICO to bring proceedings against the Client in any other jurisdiction.

29. Anti-Money Laundering Compliance Declaration

I/We the undersigned, do hereby declare and undertake that I/we, as the Client, will always act only on my/our own behalf and not on behalf of any other person - whether an individual or an entity - for all transactions executed on my/our behalf through SICO; I am / We are the sole beneficial owner of the funds provided for such transactions and the sources of such funds are derived from legitimate sources. I/We further declare that, I am / we are aware that submission of incomplete or false declarations about beneficial ownership of funds is a violation of the International Regulations pursuant to Anti-money Laundering and Combating of Financing of Terrorism.

Signatories

--	--

Signature

Date

--	--

Signature

Date

Initial:

30. Acknowledgment

I/We have read and fully understood all the contents of this entire Agreement and confirm my/our acceptance of the same by signing below and also further confirm that we will be bound by all the terms and conditions in this Agreement:

Signatories

Name _____

--	--

Signature _____ Date _____

Name _____

--	--

Signature _____ Date _____

Initial:

For SICO use only

I have verified this agreement and following attachments:

- Valid Passport including RP for expatriates
- CPR or other national ID card
- Proof of employment/ residential address
- Annexure - Declaration by parent, spouse etc, (where applicable)
- Any other document (Pl. specify)

Account Officer

Name & initials _____

Approved By
(Brokerage Department)

Name _____

--	--

Signature

Date

Approved By
(Senior Management)

Name _____

--	--

Signature

Date

Initial:

Risk Disclosure Statement

In the light of the risks involved, the Client should undertake transactions only if the Client understands the nature of the contractual relationship into which the Client is entering and the extent of the Client's exposure to risk.

The Client must know and appreciate that investment and trading in securities, which have varying element of risk, is generally not an appropriate avenue for someone of limited resources/limited investment and/or trading experience and low risk tolerance. The Client should therefore carefully consider whether such trading is suitable for the Client in the light of the Client's financial condition. In case 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 the same and SICO shall not be responsible, in any manner whatsoever, for the same and it will not be open for the Client to take a plea that no adequate disclosure regarding the risks involved was made or that the Client was not explained the full risk involved by SICO. The Client shall be solely responsible for the consequences and no contract can be rescinded on that account.

The Client acknowledges and accepts that there can be no guarantee of profits or no exception from losses while executing orders for purchase and/or sale of a security being traded on any Exchange. The Client hereby acknowledges and agrees to have received and understood this Risk Disclosure Statement.

Name _____

--	--

Signature

Date

Initial:

Annexure-1 to the Account Opening Agreement

For Clients who are minors, unemployed or funds will be provided by another person, or operate through a legal power of attorney

To: SICO,

I _____ as the
 parent spouse other (specify) _____ hereby
 request and hereby authorize SICO to open a brokerage account in the name of

_____ who is (tick what is applicable): minor unemployed other _____

I declare that: (tick what is applicable)

- I am an existing account-holder with SICO (mention CIF) _____
- I am not an existing account holder with SICO

This account will be operated by me and I agree to abide by the terms and conditions of the above Agreement and pay all amounts due to SICO as they fall due. The terms and conditions of this brokerage account will be binding in full force and effect on me as if such account were opened in my own name.

I confirm that I have full legal power and authority to enter into the above agreement with SICO in the name of the individual mentioned above. I hereby attach copy of my passport and national ID card for your records, as well as the official legal power of attorney (if applicable).

Signature

Name _____

Signature _____ Date _____

Occupation
 or if self-employed,
 nature of self-employment

Name of employer

Annual Income

Other source of funds to pay for trading through SICO

Enclosures

Initial: _____

Annexure-2 to the Account Opening Agreement

FATCA Self Assessment Questionnaire

(FATCA) US Status analysis for Individual Accounts

Full Name

Account Number

(for existing customers)

US Status evaluation criteria

I **Are you a U.S. Citizen?** Yes No

II **Are you a Green Card holder?** Yes No

III **Are you a U.S. tax resident?** Yes No

IV **Is your place of birth in the U.S.?** Yes No

V **Do you have a U.S. residential or correspondence address?*** Yes No

VI **Do you have a U.S. telephone number?** Yes No

VII **Have you issued a standing instruction to transfer funds to an account with US address?** Yes No

VIII **Have you given Power of Attorney or Signature Authority to a person with a U.S. address?** Yes No

If the answer to all the questions is marked as 'No' then customer is not an U.S. customer.

*Shop and shipping addresses maintained by customers will not be considered as a relevant address for this purpose.

Initial:

Declaration

I hereby confirm the information provided above is true, accurate and complete.

Subject to applicable local laws, I hereby consent for SICO BSC(c) or any of its subsidiaries (collectively “the Bank”) to share my information with domestic or overseas regulators or tax authorities where necessary to establish my tax liability in any jurisdiction. Where required by domestic or overseas regulators or tax authorities, I consent and agree that the Bank may withhold, and pay out, from my account(s) such amounts as may be required according to applicable laws, regulations, agreements with regulators or authorities and directives. I agree and undertake to notify the Bank within 30 calendar days if there is a change in any information affecting my FATCA status which I have provided to the Bank.

Name _____

Signature

Date

Bank Use Only

I	U.S. Resident	II	U.S Citizen	III	Born in U.S.	IV	Power of attorney	V	Standing instructions to U.S.
	Form W-9		Form W-9		Form W-9		Form W-9		Form W-9

Relationship Manager

Name _____

Signature

Date

Initial: