



Brokerage Account Opening Application

Institutional Clients

CIF:

Name:

Brokerage Account Opening Application

For Institutional Clients

Account Opening Agreement

In dealing with SICO, the Client will be legally bound by this Agreement. This Agreement will supersede any prior agreement under which the Client might have been doing brokerage business with SICO in the past.

1. This Account Opening Agreement should be executed in duplicate. After both parties have signed the Agreement, "SICO BSC(c)" will retain one copy and return the other to the Client.
2. The following documents are required to open the account for the Client:
 - i. Commercial Registration or Certificate of Incorporation.*
 - ii. Memorandum and Articles of Association (or equivalent legal document of incorporation).*
 - iii. Approved List of Authorized Persons and Specimen Signatures of legal representatives.
 - iv. ID documents of Client's Authorized Signatories who will be signing this Agreement and operating the Account.*
 - v. Latest Audited Financial Statement.
 - vi. Account Opening Application Form, duly completed, and each page signed by initials.
 - vii. In case the Client is a Fund, Fund Prospectus is required along with "i" to "vi" above for the fund Company/Promoter.
 - viii. It is mandatory for all Clients to complete and submit the FATCA analysis form, "Annexure 1" of this agreement.
 - ix. Account opening fees of BD 15,000 (VAT rate of 5% applies on Bahrain residence).

Kindly note that additional information or documents may be requested based on the scrutiny of the above information and the enclosed agreements.

The documents listed in Section 2 above are to be provided for each shareholder holding 20% or more of the issued capital of the Client, until more than 80% of the issued capital of the Client is accounted for. ID documents of all such shareholders must be attached along with this application form. If the Client is majority owned by an institution that is listed on any GCC or FATF recognized stock exchange, please provide proof of this.

*Where the originals have not been produced for verification by SICO officials, copies of (i, ii and iv above) 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. a government ministry |
| c. government notary | d. an official of an embassy or consulate |
| e. licensed Chartered Accountant | f. a licensed financial institution |

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

Initial:

For SICO use only

Client's Account Details:

Name

CIF No:

To be filled by Client

Full Legal Name:

CR Number

Date of Incorporation:

Name of Regulator:

Name of External Auditor:

Website (if available):

Principal Place of Business:

Country of Incorporation:

Principal Place of Business:

List of all beneficial owners who hold more than 10% of the Client's capital
 (Please attach additional sheet if the below space is insufficient)

Name of beneficial owner:

Nationality:

1.

2.

3.

4.

5.

Initial:

Politically Exposed Persons (PEPs)

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.

Politically Exposed Persons (PEPs)

Is the entity owned or controlled by any person who currently is an official (or was in the past five years), or a first line relative, or a cadre higher than a Government Under-Secretary of State?

☐ Yes ☐ No

Address

Politically Exposed Persons (PEPs)

City:	Postal/Zip Code:
Country:	Telephone:
Fax:	E-mail:

Address for Correspondence (if different from above)

City:	Postal/Zip Code:
Country:	Telephone:
Fax:	E-mail:

Initial:

Instruction/ Client notification by:	<input type="checkbox"/> Telephone	<input type="checkbox"/> Fax	<input type="checkbox"/> E-mail
External Settlement Agent or Custodian: (if applicable)	Name		
	Address		
Constitution of the entity:	<input type="checkbox"/> Single Person	<input type="checkbox"/> DPMA	<input type="checkbox"/> Individual Establishment
	<input type="checkbox"/> Fund Company	<input type="checkbox"/> Partnership Company	<input type="checkbox"/> Public Sector Entity (PSE)
	<input type="checkbox"/> Special Purpose Vehicle Entity (SPV/SPE)	<input type="checkbox"/> With Limited Liability Company (W.L.L.)	<input type="checkbox"/> Privately held company / Close corporation
	<input type="checkbox"/> Sovereign Wealth Fund (SWF)	<input type="checkbox"/> Government Ministries (government department)	<input type="checkbox"/> Shareholding Company (listed/publicly owned)
	<input type="checkbox"/> Other (Please specify):		
Nature of Activity:	<input type="checkbox"/> Banking and Brokerage	<input type="checkbox"/> Other Financial Services	<input type="checkbox"/> Fund / DPMA
	<input type="checkbox"/> Sovereign / Government Entity	<input type="checkbox"/> Corporates (non-Financial Companies)	<input type="checkbox"/> Trust / Non-Profit Organization
	<input type="checkbox"/> Other (Please specify):		
Ownership classification:	<input type="checkbox"/> Listed (Public Company)	<input type="checkbox"/> Private Shareholders	<input type="checkbox"/> General Partners
	<input type="checkbox"/> Family Business (non-PEP)	<input type="checkbox"/> Family Business (PEP Owned Entity)	<input type="checkbox"/> Single Owner (non-PEP)
	<input type="checkbox"/> Single Owner (PEP Owned Entity)	<input type="checkbox"/> Sovereign / Government Owne	<input type="checkbox"/> State-Owned Enterprise (SOE)
	<input type="checkbox"/> Controlled by promoter (for funds, DPMA etc.)	<input type="checkbox"/> Subsidiary / Bank Affiliate / Member of a large Group	<input type="checkbox"/> Other (Please specify):
Investment Objectives:	<input type="checkbox"/> Regular Income	<input type="checkbox"/> Short term profits	<input type="checkbox"/> Long term profit
Listing Status:	<input type="checkbox"/> Listed	<input type="checkbox"/> Not Listed	<input type="checkbox"/> Subsidiary / Promoted by Listed Company
Market Share in Industry based on company turnover to total industry turnover	<input type="checkbox"/> Not Available	<input type="checkbox"/> Less than 2%	<input type="checkbox"/> 2% to 10%
	<input type="checkbox"/> 10% to 20%	<input type="checkbox"/> 20% to 30%	<input type="checkbox"/> 30% to 40%
	<input type="checkbox"/> More than 40%		
Business vintage (years):	<input type="checkbox"/> < 5	<input type="checkbox"/> 5-10	<input type="checkbox"/> 10-15
	<input type="checkbox"/> 15-25	<input type="checkbox"/> > 25	
Investments/Assets dealt in:	<input type="checkbox"/> Shares (equities)	<input type="checkbox"/> Investment Funds	<input type="checkbox"/> Debt Instruments (bonds/Sukuk)
	<input type="checkbox"/> Other (Please specify):		
Markets dealt in:	<input type="checkbox"/> GCC	<input type="checkbox"/> Europe	<input type="checkbox"/> MENA
	<input type="checkbox"/> Asia	<input type="checkbox"/> USA	<input type="checkbox"/> Other (Please specify):
Expected annual turnover from client: (Value of trades in BHD)	<input type="checkbox"/> < 5,000	<input type="checkbox"/> 5,000 - 25,000	<input type="checkbox"/> 25,000 – 50,000
	<input type="checkbox"/> 50,000 - 75,000	<input type="checkbox"/> 75,000 - 100,000	<input type="checkbox"/> > 100,000
Number of years of experience with other brokers/investments:	<input type="checkbox"/> < 1	<input type="checkbox"/> 1-3	<input type="checkbox"/> 3-5
	<input type="checkbox"/> 5-10	<input type="checkbox"/> 10-15	<input type="checkbox"/> > 15
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"/> Other (Please specify):		
External Rating, if any:	<input type="checkbox"/> Rated (Please specify rating and rating agency:		
	<input type="checkbox"/> Not Rated		
Client's Risk appetite:	<input type="checkbox"/> Extreme	<input type="checkbox"/> High	<input type="checkbox"/> Medium
	<input type="checkbox"/> Low		

SICO LIVE Packages

SICO offers the users of 'SICO LIVE' three types of packages:

- **Basic Package:** Users can execute trades (buy/sell) on Bahrain Bourse only.
- **Silver Package:** Users can execute trades (buy/sell) over any GCC Market (Bahrain Bourse, Saudi Tadawul, Dubai financial Market (DFM), Abu Dhabi Securities exchange (ADX), Nasdaq Dubai, Boursa Kuwait, Muscat Securities Market, Qatar Stock Exchange).
- **Gold Package:** Users can execute trades (buy/sell) over the GCC Market in addition to other selected Mena markets.

	Level 1 (Market Data)		Level 2 (Market Data)	
	Real time	Delayed time	Real time	Delayed time
Basic Package: Bahrain Market Only				
Silver Package: GCC Markets Only				
Gold Package: Mena Markets				

For Silver and Gold Clients only*

If the client wishes to choose separate time feeds for different markets:

	Level 1 (Market Data)			Level 2 (Market Data)	
	Real time	Delayed time		Real time	Delayed time
Bahrain			Kuwait		
Saudi Arabia			Oman		
UAE			1.		
Qatar			2.		

☐ I have read and and fully agree on the terms and conditions for the above selected options.

1. **"Real Time Feed"** is a 'SICO LIVE' data feed that is designed to relay information at a speed that is near instantaneous or has a short delay from when the event actually occurred. "SICO LIVE" provides a real-time data feed that displays stock quotes and their respective changes with an insignificant lag. The real-time price feed entails additional charges as applicable.
2. **"Delayed Time Feed"** is a 'SICO LIVE' data feed that is designed to display stock quotes and other price related information with a time lag of 15 minutes from when the source/information was actually updated or changed.
3. **"Level 1 Market Data"** is basic market data, where it provides users all the information needed to trade using most trading systems. If you are trading based on price action or indicator based strategy, then Level 1 Market Data should satisfy your information needs. Level 1 Market Data includes the following information: Bid price, Bid size, Ask price, Ask size, Last price and Last size.
4. **"Level 2 Market Data"** is additional market data known as Level 2 Market Data, the order book, or the depth of market, and includes the following additional information: Highest Bid prices, Bid sizes, Lowest ask prices and Ask sizes.

Non-GCC Markets

SICO offers an access to Non-GCC exchange through an electronic trading platform made available by the correspondent broker in cooperation with SICO.

Do you wish to have an access to Non-GCC exchanges?

☐ Yes, and I have read and agree to the terms presented in the Terms and Conditions agreement. ☐ No

Initial:

Officials authorised to trade with SICO on behalf of the Institution

(Please attach additional sheet if (Please attach sheet if more persons would trade)

Official 1:

Name:

Title:

Telephone:

Fax:

E-mail address:

Specimen Signature

Official 2:

Name:

Title:

Telephone:

Fax:

E-mail address:

Specimen Signature

Official 3:

Name:

Title:

Telephone:

Fax:

E-mail address:

Specimen Signature

Institution's Back Office/ Operations Department contact details

(Please attach additional sheet if (Please attach sheet if there are more persons)

Contact Person 1:

Name:

Title:

Telephone:

Fax:

E-mail address:

Specimen Signature

Contact Person 2:

Name:

Title:

Telephone:

Fax:

E-mail address:

Specimen Signature

Initial:

Anti-Money Laundering Questionnaire

(For Financial Institutions only)

1	Is money laundering a criminal offence in the country where the institution is located? Has your country established laws designed to prevent money laundering and terrorist financing?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If 'No', has your institution designed policies to prevent money laundering and terrorist financing and is it in accordance with the Financial Action Task Force (FATF)'s recommendations?	<input type="checkbox"/> Yes <input type="checkbox"/> No
2	Do the laws and regulations in your country prohibit your institution from:	<input type="checkbox"/> Yes <input type="checkbox"/> No
	a. Open/maintain anonymous or numbered accounts?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	b. Conduct business with Shell banks (i.e. banks with no physical presence in any jurisdiction)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3	Does your institution have written policies and internal procedures and controls reasonably designed to prevent and detect money laundering/terrorist financing activities?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4	Does your institution's AML policies and program have clearly defined roles, responsibilities and accountabilities as they relate to anti-money laundering compliance?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5	Does your institution have an Anti-Money Laundering Officer or equivalent responsible for coordinating/monitoring compliance with AML requirement? If 'Yes', please provide the details mentioned below:	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Name: _____ Phone: _____	
	Title: _____ Fax: _____	
	Address: _____ Email: _____	
6	Does your institution's AML/CFT program include the following:	<input type="checkbox"/> Yes <input type="checkbox"/> No
	a. A requirement for periodic approval of your institution's AML/CFT policy by your institution's Board or senior committee?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	b. Customer identification requirements at the inception of the relationship? If 'Yes', are these requirements in line with the Financial Action Task Force (FATF) standards?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c. A risk-based assessment of your customer(s) and their transactions? If yes, how often the customer risk assessment program is updated?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	d. Policies and procedures for updating customer information periodically?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	e. Enhanced Know Your Customer (KYC) routines in relation to the following:	<input type="checkbox"/> Yes <input type="checkbox"/> No
	ii. Politically Exposed Persons (PEPs)	<input type="checkbox"/> Yes <input type="checkbox"/> No
	iii. Non face to face business relationships	<input type="checkbox"/> Yes <input type="checkbox"/> No
	iv. Customers (other than those mentioned above) who are assessed to be high risk customers concerning the risk of money laundering and terrorist financing?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	f. Established controls to reasonably identify the origin of funds to a customer's account?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	g. Permit transaction with non-established or walk in customers? If 'Yes', does your institution have customer identification requirements for such customers, please specify _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
	h. Procedures to monitor large cash deposits and withdrawals?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	i. Providing complete information for all payments transactions, including sender and beneficiary names, addresses, account numbers and purpose?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	j. Established method for monitoring and reporting suspicious activities?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	k. Screening customer against the names appearing in relevant regulatory blacklists?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	l. Record retention requirements for documentation obtained regarding the customer? If 'Yes', how long are records retained? _____	<input type="checkbox"/> Yes <input type="checkbox"/> No

Initial:

m. Policies prohibiting business with shell banks (i.e. banks with no physical presence in any jurisdiction)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
n. Periodic Anti-Money Laundering Training Programs to all employees? If 'Yes', how frequently is the training conducted? <input type="checkbox"/> Quarterly <input type="checkbox"/> Bi-Annually <input type="checkbox"/> Annually <input type="checkbox"/> Others	<input type="checkbox"/> Yes <input type="checkbox"/> No
o. Retention of records pertaining to training sessions including attendance records and relevant training material used?	<input type="checkbox"/> Yes <input type="checkbox"/> No
p. Policy and procedures for independent audit or testing of the anti- money laundering compliance program? If Yes, how frequently are these audits/tests conducted? _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
q. Policies to reasonably ensure that it only operates with correspondent banks that possess licenses to operate in the countries of their origin?	<input type="checkbox"/> Yes <input type="checkbox"/> No
r. Policies prohibiting any third party to have direct access to your account with your Correspondent Banks?	<input type="checkbox"/> Yes <input type="checkbox"/> No
s. Policies protecting employees, if they report in good faith any suspicious activities/transactions? If you answered 'No' to any of the items above, please explain the policies and procedures implemented to mitigate the potential risks associated with it:	<input type="checkbox"/> Yes <input type="checkbox"/> No

7	Are you permitted by your local regulations to share relevant customer identification data with your correspondents should this be requested? If 'Yes', would you be willing to do so if required by us where a legitimate need has arisen?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No
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8	Do you gather sufficient information about the respondent institution to understand their business, reputation, quality of supervision and regulatory controls?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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9	Has your institution had any regulatory or criminal enforcement actions resulting from violations of anti-money laundering laws or regulations OR has your institution, been the subject of any investigation, indictment, conviction or civil enforcement action related to financing terrorists in the past five years? If 'Yes', please provide more details:	<input type="checkbox"/> Yes <input type="checkbox"/> No
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Anti-Money Laundering Compliance Declaration

Will the Customer place orders with SICO on behalf its customers who do not have a separate account with SICO?

☐ Yes ☐ No

If yes, AML addendum has to be submitted.

Where 'yes' is ticked above, we further declare that our institution takes positive measures to affirmatively confirm our customer's identity, residence and legitimate sources of income of such customers in accordance with the international laws governing Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT). We hereby agree and undertake to promptly provide the identity and any other information or assistance about such customer(s) if that is demanded by SICO's regulators or required by Applicable Market Rules.

Initial:

FATCA & CRS Self-Certification Form

CR Number (For Bank use only):

Please complete and sign this form

Full Legal Name:

Country of Incorporation

Part One

	Please answer all the below with 'Yes' or 'No'	Yes	No	Requirements if the answer is 'Yes'
a	Investment Entity An Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution	<input type="checkbox"/>	<input type="checkbox"/>	Part Two + Part Three
b	Financial Institution	<input type="checkbox"/>	<input type="checkbox"/>	W-8BEN-E
c	US Entity <ul style="list-style-type: none"> Incorporated inside the USA Has US indicators (US Address, US Telephone, US Mail Address, Standing instructions to Transfer Money to US Address, Power of Attorney or Signature Authority in favour of a person with US Address. All controlling persons (owning more than 10% of its shares or ownership rights) of the entity are US persons 	<input type="checkbox"/>	<input type="checkbox"/>	W-9 / W-8BEN
d	Active Non-Financial Entity <input type="checkbox"/> Listed Co. <input type="checkbox"/> Central Bank <input type="checkbox"/> Start up NFE <input type="checkbox"/> Government Entity <input type="checkbox"/> International Organization <input type="checkbox"/> Non profit Entity An active NFFE (non-financial foreign entity) is any entity that is a NFE/NFFE if 1. Less than 50 percent of its gross income for the preceding calendar year is passive income and 2. Less than 50 percent of the weighted average percentage of assets (tested quarterly) held by it are assets that produce or are held for the production of passive income (i.e. dividends, interest, annuities etc.)	<input type="checkbox"/>	<input type="checkbox"/>	Part Three
e	Passive Non-Financial Entity A passive NFE is a NFE that is not an Active NFE. An exception to this is an Investment Entity that is not a Participating Jurisdiction Financial Institution, which is always treated as a Passive NFE	<input type="checkbox"/>	<input type="checkbox"/>	W-8BEN-E Part Two + Part Three

Please circle the applicable status and corresponding action based on the result of the analysis above to confirm that appropriate documents have been

1	Financial Institution	2	Non US Person	3	Exempt NFE	4	Active NFE	5	Passive NFE (US Owned)	6	Non-US Entity (With indica)	7	Specified US Person
	Form -8BEN-E with GIIN		No action		Proof of Exemption		Active certification		Form W9 from all US owners + W8 BENE from Entity		FormW8 BENE		Form W9

Part Two

If you have ticked)a) or (e) above, then please indicate the name of any Controlling Person (s) of the Account Holder

1		4	
2		5	
3		6	

Please complete "Controlling Person tax residency self-certification form" for each Controlling Person

Initial:

Part Three

Please completing the following table indicating:

- where the Account Holder is tax resident and
- the Account Holder's TIN for each country/jurisdiction indicated.

If a TIN is unavailable please provide the appropriate reason A,B or C where indicated below:

Reason A: The country/jurisdiction where the Account Holder is resident does not issue TINs to its residents

Reason B: The Account Holder is otherwise unable to obtain a TIN or equivalent number (Please explain)

Reason C: No TIN is required.

(Note: Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction)

	Country/Jurisdiction of tax residence	TIN or equivalent	If 'No' TIN available tick the			Please explain in the following boxes why you are unable to obtain a TIN if you selected Reason Below
			A	B	C	
1						
2						
3						

Declaration and Signature

- ☐ I have read and **agree to the terms** presented in the **Terms and Conditions agreement**.
- ☐ I/We hereby confirm the information provided above is true, accurate and complete.

Subject to applicable local laws, I/we hereby consent for the bank or any of its affiliates (including branches) (collectively "the Bank") to share our information with domestic or overseas regulators or tax authorities where necessary to establish our tax liability in any jurisdiction.

I/We agree and undertake to notify the Bank within 30 calendar days if there is a change in any information which I/we have provided to the Bank.

Name	Signature	Date

For Bank Use Only

	Name	Signature	Date
Account Opening Staff/ Account Officer			
Supervisor/Manager			

Initial:

For SICO use only

I have verified this agreement and following attachments

- ☐ Proof of listing on any GCC or FATF member stock exchange
- ☐ Commercial Registration or Certificate of Incorporation
- ☐ Memorandum and Articles of Association
- ☐ Approved Authorized Signatories List and Specimen Signatures
- ☐ ID documents of Client's officials who would deal with SICO
- ☐ Latest Audited Financial Statement
- ☐ Any other document (Pl. specify)

Account Officer

Name & initials

Approved By
(Brokerage Department)

Name	Title	Signature	Date

Approved By
(Senior Management)

Name	Title	Signature	Date

Approved By
(Compliance Department)

Name	Title	Signature	Date

Approved By
(Operations Department)

Name	Title	Signature	Date