

## 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. Board resolution to operate/open an account with SICO.
  - iii. List of Board of Directors.
  - iv. ID documents of Board of Directors.
  - v. Memorandum and Articles of Association (or equivalent legal document of incorporation).\*
  - vi. Approved List of Authorized Persons and Specimen Signatures of legal representatives.
  - vii. ID documents of Client's Authorized Signatories who will be signing this Agreement and operating the Account.\*
  - viii. Latest Audited Financial Statement.
  - ix. Account Opening Application Form, duly completed, and each page signed by initials.
  - x. In case the Client is a Fund, Fund Prospectus is required along with "i" to "vi" above for the fund Company/Promoter.
  - xi. It is mandatory for all Clients to complete and submit the FATCA analysis form, "Annexure 1" of this agreement.
  - xii. Account opening fees :
    - For Bahrain Residents BHD 16.5 "amount inclusive of 10% VAT".
    - For Non-Bahrain Residents BHD 15.

#### **Additional documents are required for non-resident account:**

- a. References provided by a regulated bank from a FATF country.
- b. Certified copies of bank statements for a recent 3-month period.

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.