



Investment and Custodial Services Agreement

("ICSA" or the "Agreement")

INVESTMENT AND CUSTODIAL SERVICES AGREEMENT ("ICSA" or the "Agreement")

INDIVIDUALS	COMPANIES/ESTABLISHMENTS
Main Applicant Name: _____	Name Companies/Establishments _____
Joint Applicant Name: _____	
Joint Applicant Name: _____	
Joint Applicant Name: _____	
Customer ID: _____	Customer ID: _____

INTRODUCTION

I understand I may invest in mutual funds, collective investment schemes, fixed income securities, bonds, structured notes, convertible securities, market linked deposits and other investment products available from time to time through you, such investments being hereinafter referred to as "Investments". I understand that you may additionally provide me with custodial services in respect of these Investments either yourself or through a third party custodian on such terms more fully described later in the Agreement.

I understand that this Agreement constitutes an agreement between ICICI Bank Limited, Bahrain branch which is licensed and regulated as a conventional retail bank by the Central Bank of Bahrain ("CBB") and bound by the CBB's regulation and licensing conditions ("ICICI Bank" or "you") and me and governs the terms & conditions of my relationship with ICICI Bank relating to my Investments (herein after referred to as "Relationship").

1. APPOINTMENT AS SERVICING AGENT

I hereby appoint you as my agent for servicing all Investment transactions on my behalf including but not limited to purchases, sales, subscriptions, transfers, switching, conversions and redemptions. You may enter into Investment transactions as agent for and on my behalf and for my sole risk and account (including by transacting in Investments in your own name or in the name of a nominee, but for my sole risk and account). As my servicing agent, you may, in your sole discretion, establish limitations, restrictions, charges and other terms for the Relationship, which may be different from those that apply to other investors serviced by you and to investors through other servicing agents. Except as otherwise agreed in writing, your appointment as a servicing agent will be governed solely by this Agreement and you shall have no responsibility to me other than as stated in this Agreement.

2. DISCLOSURE OF RISKS

In all cases, during the course of my Relationship with ICICI Bank, I agree, understand and undertake that I should inform myself and that I am aware of the risks generally pertaining to the Investments and, in particular, the following risk characteristics:

A. Futures and Options

- i) The risk of loss in trading in futures and options can be substantial. A relatively small adverse market movement may result in losses that exceed or are out of proportion to the premium (if any) paid. I should carefully consider whether this type of transaction is appropriate for me in the light of my financial circumstances and investment objectives.
- ii) Trading in futures and options may be entirely speculative and carry inherent risks not ordinarily experienced in less volatile investment arrangements.
- iii) Transactions in futures involve the obligation to make, or to take, delivery of the asset(s) underlying the transaction at a future date, or in some circumstances to settle positions in cash without delivery of the underlying asset(s).
- iv) Buying options involves less risk than selling or writing options because, if the price of the underlying asset moves against me, I can simply allow the option to lapse. The maximum loss is limited to the premium plus any commission and/or other charges. However, if I buy a call option on a future contract and I later exercise the option, I will acquire the futures and therefore expose myself to the risks on futures.
- v) By selling or writing an option, I accept an obligation to purchase or sell the underlying asset if the option is exercised against me. If I already own the underlying asset, the risk is less than if I do not own the underlying asset and am uncovered and exposed to unlimited risks. I am aware that only experienced investors should contemplate writing uncovered options.
- vi) Trading in futures and options undertaken over-the-counter may involve greater risk than investing in on-exchange derivatives contract, because they may not be readily realizable. Situations may arise where no market traders are prepared to deal in them or no proper information may be available to determine their value. I may find it difficult to hedge such positions effectively or efficiently.



- vii) There is a possibility that the holder of options or options derivatives may suffer the loss of total premiums paid for the contract(s).
- viii) Trading in options and option derivatives (such as "compound", "average rate", "range" or "barrier" options) is highly speculative and carries inherent risks, which may result in substantial losses being incurred.
- ix) Trading in certain types of derivatives, such as "barrier" options, which cease to exist or only come into existence on the occurrence of a predetermined event, carries the risk that, if such an event occurs or does not occur (as the case may be), I could be left without the benefit originally sought under the contract.
- x) If I grant a cover option to any person, I will have, in available liquid assets, sufficient collateral to discharge my obligations under the option to such person.

My risk is therefore limited to the loss of such collateral provided, which is already under my ownership.

- xi) If I grant an uncovered option to any person, I warrant that I am and will be capable of delivering to such person sufficient assets to discharge my liability under the option to such person.
- xii) A "cross" position involving purchase in one delivery month against sale in another delivery month may not carry less risk than a simple "long" or "short" position.

B. Securities

- i) The price of securities can and does fluctuate, and any individual security may experience upward or downward movements, and may even become valueless. There is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling securities.
- ii) Any representation of past performance is not necessarily a guide to future performance.
- iii) Certain securities may not be readily realizable. There can be no certainty that market traders will be prepared to deal in them, and proper information for determining their current value may not be available.
- iv) Where investments in securities involve exposure to foreign currencies, changes in rates of exchange may cause the value of the securities to fluctuate upwards or downwards.
- v) Investments in emerging market securities need careful and independent assessment by me of each investment.
- vi) Investments in derivative-linked securities require careful risk assessment. Such securities may expose me to a variety of option-related risks, which should be fully understood before an investment is fully contemplated.
- vii) Securities other than principal-protected or principal guaranteed products are subject to investment risks including the possible loss of the entire principal amount invested. Securities that are principal-protected or principal guaranteed are designed to be held until maturity and early termination is likely to result in losses on the investment.
- viii) Settlement of the purchase of instruments, their delivery, interest payments and repayment of instruments held to maturity may be dependent on the financial and other ability of the issuer to settle or deliver such instruments and may further be subject to any intervening circumstances such as governmental action or legal restrictions, some of which may affect the currency in which the instrument is denominated.

C. Dual Currency Deposits/Notes

- i) If any person with whom a Dual Currency Deposit is placed exercises his option to convert the Dual Currency Deposit (including accrued interest) into another currency, I may suffer an exchange rate loss should I wish to reconvert the payment on maturity into the currency in which the deposit was initially placed or into another currency. The capital invested in a Dual Currency Deposit is not guaranteed to be returned.
- ii) By granting to such person an option to reconvert the Dual Currency Deposit (including accrued interest) into another currency, I will lose the opportunity, which I would otherwise have had, during the term of the option, to effect such conversion for my own benefit, whether or not such person exercises his option.
- iii) Similar risks also exist in investing in Dual Currency Notes.

D. Foreign Exchange/Commodities

- i) The risk of loss in trading foreign exchange contracts and/or commodity contracts, or options in either of them, can be substantial. I should therefore carefully consider whether this form of transaction is appropriate for me in the light of my financial circumstances and investment objectives.
- ii) Trading in foreign exchange and/or commodities is entirely speculative and carries inherent risks not ordinarily experienced in less volatile investment arrangements. Foreign exchange markets and or commodity markets may move abruptly or unpredictably and substantial losses may be incurred.



- iii) Where trading contracts or other investments are denominated in currencies other than my primary reference currency, or where I convert funds from another currency upon making an investment, there is the risk that if the foreign exchange markets move against me, then, upon maturity or any earlier dealing date, the net proceeds converted into my primary reference currency (or the currency from which the initial funds were converted (as the case maybe) may be significantly less than the equivalent figure on the date the contract was entered into or the investment was made.
- iv) Where liabilities in one currency are matched by an asset in a different currency, or where assets are denominated in a currency other than my reference currency, movements in exchange rates may have a separate effect, unfavorable or favorable, on any gain or loss otherwise experienced on the investment.

E. Margin Trading

- i) I may suffer a total loss of the initial margin and any additional margin that I have deposited/will deposit to establish a position or maintain positions. If the market moves against my positions, I may be called up on to deposit a substantial amount of additional margin, on short notice, in order to maintain my positions and the placing of such margin as security in no way limits my liability in the event of such losses being sustained. If I do not provide the required margin within the prescribed time, my positions may be liquidated at a loss, and I will be liable without limit for any resulting deficit in your account.
- ii) The high degree of leverage that is often obtainable in margin trading because of the small margin requirements can work against me as well as for me. The use of leverage can lead to large losses as well as gains.

F. Contracts for Differences

Contracts for differences generally cover any contract for adjustment between the parties based on the respective values or levels of certain assets or index references at the time of the contract and at an agreed future time. These can be options and futures on any index, as well as commodities, securities, currency and interest rates, etc.

G. Contingent Liability Transactions

All futures, options writing and contracts for differences are contingent liability transactions. They usually require the deposit of a margin and require me to make a series of payments against the purchase price, instead of paying the whole purchase price immediately.

H. Leveraging or Gearing

If I invest wholly or partly in any banking or investment service by using borrowed funds, the risk of loss can be significantly greater.

I. Counter party Risk

- i) All transactions in Investments are entered into by ICICI Bank on my behalf and at my risk with counter parties or brokers upon their prevailing terms and conditions for transactions, and are dependent on their performance, settlement or delivery.
- ii) On many exchanges, the performance of a transaction by my broker (or the third party with whom he is dealing on my behalf) is "guaranteed" by the exchange or its clearinghouse. However, this guarantee is unlikely in most circumstances to cover me and may not protect me if my broker or another party defaults on his obligation to me.
- iii) The insolvency or default of my counter party or broker or that of any other counter parties or brokers involved with my transactions may lead to positions being liquidated or closed out without my consent. In certain circumstances, I may not get back the actual assets, which I lodged as collateral and I may have to accept any available payment in cash.

J. Settlement or Issuer Risk

- i) Settlement of the purchase of instruments or the delivery thereof may be dependent on the financial and other ability of the issuer to settle or deliver such instrument and may further be subject to any intervening regulatory circumstances.
- ii) Repayment of instruments held to maturity may be dependent on the financial ability of the issuer to do so and may further be subject to any intervening circumstances such as governmental action or legal restrictions placed on the issuer or affecting the currency in which the instrument is denominated.
- iii) Instruments may be held or delivered for settlement to a custodian (including custodian outside Bahrain subject to the provisions herein) appointed in good faith by ICICI Bank, or by its sub-custodians. Such persons are not under the control of ICICI Bank, and ICICI Bank accepts no liability for any default of any nature by such third party custodians. I agree to be a full and complete releasee of all the charges related to such custody and transfers. I understand and agree that you may consolidate my purchase orders with those of other investors and, on my behalf and as my nominee, hold title in your name to Investments made on my instructions. I also agree and confirm that any such custodians or sub-custodians may have a lien, charge or security interest over the instruments held by, or delivered to them (including over my Investments) and they may be entitled to any consequential rights over such instruments (including over my Investments) pursuant to such lien, charge or security interest. Such rights may include the right to sell such instruments (including over my Investments) or transfer the same to any person of their choice for recovery of any amounts due to the institution in connection with the custodial relationship or otherwise.



3. DISCLAIMERS

- i) ICICI Bank does not warrant the safety of Investments or guarantee their performance. The management, operations and performance of any third party products shall at all times be the sole responsibility of the respective third party product provider and ICICI Bank is not responsible for the same.
- ii) This Agreement does not constitute a solicitation or offer to invest and I acknowledge and agree that all Investments you invest in on my behalf are being made available pursuant to my initial request.
- iii) I acknowledge that, by bringing the Investments to my attention, you accept no liability with respect to the accuracy or completeness of the information furnished to me in respect thereof.
- iv) I will, independently and without reliance on ICICI Bank, make my own judgment and decisions with respect to each request for ICICI Bank to enter into transactions in Investments. I have made all necessary investigations and obtained independent legal, accounting, tax or other professional advice to my satisfaction.
- v) I am fully aware of the volatility of financial markets pertaining to my Investments, have studied all economic, political and financial risks and am aware of the inherent risk that losses may be incurred.
- vi) I understand and agree that, notwithstanding that you may have brought the possibility of investment in the Investments to my attention, all decisions to transact in the Investments are my own, and are based on my independent assessment of the risks associated with investing in the Investments.
- vii) ICICI Bank assumes no duty to make or give advice or make recommendations
- viii) Where offered, ICICI Bank's expressions of opinion are liable to change without notice.
- ix) ICICI Bank and its subsidiaries, affiliates and associated companies may hold positions in currencies, precious metals, interest rates, equities or securities or any other assets which may or may not be consistent with any information/advice given by ICICI Bank's officers and employees.
- x) ICICI Bank and its affiliates may hold positions in the same or other securities and/or currencies and/or commodities and/or futures and options held by me and/or engage in buying and/or selling such currencies and/or commodities and/or futures and options with or on behalf of others (whether customers of ICICI Bank or otherwise).
- xi) ICICI Bank, by itself or acting through the affiliates or otherwise, may from time to time, engage in transactions and/or the buying and selling of securities and/or currencies and/or futures and options and for such purposes it adopts its own investment policy and strategy and it is possible that ICICI Bank where it acts or can be considered as acting on my behalf may incur losses while ICICI Bank may itself make profits.
- xii) ICICI Bank may from time to time enter into transactions and/or buy and sell securities and/or currencies and/or commodities and/or futures and options with its affiliates or otherwise again with the possible result that I may incur losses from the entering into of transactions and/or the buying or selling of currencies and/or commodities and/or futures and options with or through ICICI Bank whilst ICICI Bank may as the result of its own activities make profits.
- xiii) Any risk associated with and any losses suffered as a result of ICICI Bank entering into any transactions or investments on my behalf are for my account. I shall not hold ICICI Bank responsible or accountable for transactions or investments entered into on my behalf which may be executed at a price or with conditions less favorable to me as compared to other investors (whether other investors of ICICI Bank or otherwise) as long as such transaction or investment is within the scope of the mandate given by me to ICICI Bank.
- xiv) I shall not hold ICICI Bank responsible and hereby release ICICI Bank from all liability or responsibility for any costs incurred or losses arising out of delay or failure on the part of third parties (such as issuers, counter parties, custodians, sub-custodians, tax certification service providers, non-ICICI group nominees and service providers), which may or may not result in the failure of ICICI Bank to execute a transaction I may have given instructions for. I acknowledge that the contents of the foregoing sentence shall apply even in cases where ICICI Bank holds Investments on my behalf in its own name.
- xv) I shall not hold ICICI Bank responsible and hereby release ICICI Bank from all liability or responsibility for any costs incurred or losses arising from delay or failure on ICICI Bank's part to perform as contemplated any transactions (including delivery or transfer the Deliverable Securities as contemplated under this Agreement) as a result of any circumstances beyond ICICI Bank's control, including without limitation: war, revolution, insurrection, riots, strikes, governmental action (including the imposition of capital controls), the imposition of any regulation, order, law, decree, directive, levy, tax or embargo and the like which declares or causes any obligations on ICICI Bank's part to be inoperative, null and void or ineffective or impedes the proper performance thereof. I hereby confirm that I will bear all such risks.
- xvi) ICICI Bank will not be liable for any imperfection, mechanical failure or other failure within the relevant cable, telex, telephone or postal systems. In implementing my instructions in respect of any Investment, ICICI Bank does not in any way endorse my decision and is under no duty to advise me on the suitability of any such Investment for me.
- xvii) ICICI Bank shall not be liable or held responsible for any loss I may suffer as a result of my withdrawal from or cancellation of, in whole or part, any unexecuted investment or transaction where I am permitted to do so under the terms of such investment).



xviii) The Investments may not be offered, sold or made the subject of an invitation for subscription or purchase, nor may the offering circular, the pricing supplement or any other document or material in connection with the offer, sale or invitation for subscription or purchase of the Investments be circulated or distributed (whether directly or indirectly) to the public or any member of the public in the Kingdom of Bahrain other than to an Accredited Investor as defined in Volume 1 and Volume 7 of CBB rule book. Mutual fund/CIU may be offered to non-Accredited Investor.

xix) In any case where ICICI Bank holds Investments on my behalf in ICICI Bank's name, I acknowledge that the Investments may be held collectively with other Investments of ICICI Bank's other clients in the same name and that my interests in the Investment may not be identifiable by separate certificates or other physical documents or equivalent electronic records. However, ICICI Bank shall maintain records of all Investments held in its name on my behalf such that it will be readily apparent the degree of my interest in the commingled Investments so collectively held but on my express understanding and agreement that where such commingling and aggregation of my Investments and the Investments of other persons result in entitlements to any dividends, interest and other moneys payable in respect of the Investments and all other rights, benefits and proceeds in respect of or derived from the same (whether by way of redemption, bonus, preference, option, substitution, conversion or otherwise) which otherwise without such commingling or aggregation would not have accrued to the Investments (the "Bonus Related Assets"), ICICI Bank has full discretion as to the allotment of such Bonus Related Assets as amongst its clients, including myself as it deems fit).

xx) I agree that you may hold Investments made on my behalf, whether such Investment is in my name or in the name of ICICI Bank or in the name of a nominee of ICICI Bank, including without limitation all dividends, interests, entitlements, benefits and proceeds arising there from and all Bonus Related Assets allotted to me, with a custodian or sub-custodian in Kingdom of Bahrain or, where the Investments are denominated in a foreign currency, a custodian outside Kingdom of Bahrain.

xxi) I agree and understand that I may approach ICICI Bank for detailed terms and conditions of the custodial services, if I so desire.

xxii) In cases where any dividend, interest payment or other entitlements are received in my favour, such amounts will be credited to my account with ICICI Bank only, unless otherwise agreed upon by ICICI Bank in writing.

xxiii) I agree and understand that ICICI Bank may exercise the rights of set-off, lien and consolidation in respect of Investments that may be held in custody with ICICI Bank to the extent that I owe any fees, charges or penalties to ICICI Bank. Further, in the event that I have taken loans or leveraged against the security of my Investments, I may have specifically agreed to secure my investments (held in custody with ICICI Bank or a sub-custodian duly appointed by ICICI Bank). In such a case, ICICI Bank may have a security interest over my Investments. For the avoidance of doubt, I acknowledge that my Investments shall never be used for any charges that ICICI Bank owes to the sub-custodian or any other party.

The above is not an exhaustive list of all the risks and other significant aspects of engaging in ICICI Bank's investment services and I am aware that I should therefore carefully study transactions in Investments before I engage in them and consider whether such transactions are suitable in the light of my own financial position and investment objectives.

4. REPRESENTATIONS AND WARRANTIES

I represent and warrant to you (which representations and warranties are deemed to be repeated immediately prior to each transaction in Investments pursuant to this Agreement, each subscription agreement executed by me and each other instruction to transact given by me in any manner as permitted by ICICI Bank) that:

- i) I am not a US Person (as defined below)* and will not transfer any units in any Investment to such person and in the event that I at a later date become a US Person I shall forthwith inform you and agree to liquidate or transfer out my Investments at that time;
- ii) I have not received funds from any US Person to purchase Investments and will not sell, transfer or otherwise dispose of Investments directly or indirectly in the United States;
- iii) I am a person(s) falling within the definition of an "Accredited Investor / Expert Investor or Retail Investor" as defined in Volume 1 and Volume 7 of CBB rule book, as applicable, and signed by me in Relationship Opening Form (ROF) submitted with you. In case I am an US person I will disclose the same to the Bank and will be subscribing only to investments permitted to a US person.
- iv) I have full legal capacity, power, authority and right to enter into and perform this Agreement and, if I am other than an individual, this Agreement, all individuals executing this Agreement, any instruments pursuant to this Agreement and any actions taken pursuant to this Agreement has/have/will be been duly authorized by all necessary corporate and other actions;
- v) I have duly executed and delivered this Agreement and this Agreement and any instrument, notice or communication and any action taken pursuant thereto constitutes my valid and binding obligation enforceable against me in accordance with its terms;
- vi) I have such knowledge and experience in financial matters as to be capable of evaluating the merits and risks of investing in the Investments and am able to bear the economic risks of the Investments;
- vii) I am transacting in the Investments for investment and not with a view to resale and distribution;
- viii) I acknowledge that some of the Investments may be medium-term/ long-term investments and my financial condition is such that there is no need for liquidity with respect to such Investments;



- ix) I acknowledge that the Investments are not obligations of, or guaranteed by you or any of your affiliates or subsidiaries and are subject to investment risks. The management, operations and performance of any third party products shall at all times be the sole responsibility of the respective third party product provider and ICICI Bank is not responsible for the same;
- x) I agree that the Investments maybe recorded in your or your nominee's name (who could be a sub-custodian) but for my full beneficial ownership, and that you may hold title to the Investments in your own or your nominee's name, acting as my agent and for my sole risk (including without limitation, an event of default by the sub-custodian or nominee) and account with no recourse to ICICI Bank;
- xi) I have not been solicited to purchase and have not purchased and will not originate a buy-order to purchase any Investments whilst physically present in the United States; and
- xii) I have received and fully read and understood the offering circular, pricing supplement and other relevant documents relating to the Investments and understand and agree that the Investments are subject to the terms and conditions and risks as contained in the afore said documents.
- xiii) I/We agree to treat as conclusive evidence, and not to dispute the validity, accuracy or authenticity of, any evidence of my/our instructions and communications transmitted between me/us and the Bank, including such evidence in the form of the Bank's computer records or transaction logs, magnetic tapes, cartridges, computer printouts, phone records copies of any communication, any written statement by the Bank confirming the posting of any notice or communication, or any other form of information storage. I/We further agree that all such records shall be binding upon me/us and that I/we shall not be entitled to dispute the validity or authenticity of the same. Subject to the applicable laws of evidence, the Bank and I/we agree not to object to admission of the records (including computer records) of the other as evidence in legal proceedings.

*A"US Person" means (a) any natural person resident in the United States ("US"); (b) a corporation or partnership incorporated or organized in the US, but excluding an off shore branch or agency of a US person that operates for valid business reasons and is engaged and regulated as an insurance company or bank; (c) a branch or agency of a foreign entity located in the US; (d) a trust of which the trustee is a US person, unless a non-US person has or shares investment discretion; (e) an estate of which a US person is the executor or administrator, unless the estate is governed by foreign law and a non-US person has or shares investment discretion; (f) a non-discretionary account held for the benefit of a US person; (g) a discretionary account held by a US dealer or fiduciary, unless held for the benefit of a non-US person; or, (h) any entity organized or incorporated for the purposes of evading US securities laws.

5. SUBSCRIPTION

I understand that you will customarily transmit my subscription order/s within a reasonable time following receipt. However, if I have not made collected funds available to you for such subscription/s, I understand and agree that you may delay transmitting my subscription order/s until you have received collected funds. If you do not receive collected funds for any subscription order/s within one full business day following receipt you shall be entitled to cancel the same at your discretion. I understand and agree that you may not transmit or proceed with any subscription, purchase or sale order(s) if it is less than the minimum size, if any, required for the Investment.

6. ADDITIONAL INVESTMENTS

I may also instruct you to make additional Investments for me from time to time in writing, or automatically or on a regular basis through my enrollment in any automatic Investment plan you may offer pursuant to my making available collected funds forth is purpose. However, if I have not made collected funds available to you for any such purchase or not furnished any other document or complied with any other requirement as may be stipulated by you for such purpose, I understand and agree that you may delay/refuse transmitting my subscription order or cancel the same.

7. TRANSFER, SALE, REDEMPTION/CONVERSION, DELIVERY

I may instruct you from time to time to sell/redeem some or all of my Investments. I may also instruct you from time to time to convert my Investments into other Investments.

In the case of redemption, I will direct you either to transfer the proceeds of there demption through a wire transfer to my beneficiary account as per my Relationship records with you. In the case of a conversion, I will direct you as to new Investments. I understand and agree that you may delay the redemption or conversion of any Investment until the required funds are collected from me. I understand and agree that if any Investment requires minimum size for redemptions/transfers/switches or requires any minimum holdings to be maintained, you have the right not to transmit any redemption/transfer/switch instructions given by me if it is less than such minimum redemption/transfer/switch size or if, pursuant to such redemption/transfer/switch, my holdings may reduce below the minimum holding requirement.

I also understand and agree that if any Investments have been pooled with the investments of other customers, and if any such investment requires minimum size for redemptions/transfers/switches and/or requires any minimum holdings to be maintained, you have the right not to execute any redemption/transfer/switch instructions given by me if the minimum redemption/transfer/switch size is not reached or if, pursuant to such redemption/transfer/switch, the total pooled holdings in such investment may reduce below the minimum holding requirement and, in such event, you may continue holding such Investments under my account/s with you till such time that they can be redeemed/transferred/switched.



I understand that you will customarily transmit my redemption or conversion order within two full business days following its receipt unless otherwise directed by me.

I agree and understand that any securities that may be delivered to me/us, in lieu of part or all of the cash proceeds arising out of the Investments or in accordance with the terms and conditions of the Investment ("Deliverable Securities"), pursuant to provisions of the terms and conditions of the relevant Investment, if any, shall also be construed as "Investments" as defined in this Agreement and all the terms and conditions pertaining to the Investments in this Agreement shall apply in relation to such securities.

In the case of Deliverable Securities, I will direct you to either hold the Deliverable Securities on my behalf in an account with you or your nominee, or in an account with custodians or sub-custodians whether in your or your nominee's name or my name, to deliver/transfer the Deliverable Securities to an account with another institution which I will designate, subject to your agreement in either case. I acknowledge that in the case of certain Deliverable Securities, you may require their delivery/transfer to a particular account in my name with you.

If I have instructed you to make an Investment for which your instructions on the application require the maintenance of a minimum balance/minimum investment size, I agree at all times to maintain at least such minimum balance/size. If the balance/size drops below the required minimum balance/size, I understand and agree that you may terminate this Agreement and close my Relationship in a manner provided for closing and termination in Paragraph 12. In such an event I shall further indemnify you and hold you indemnified against all costs, losses, expenses, etc. that you may suffer or incur arising out of or in connection with my failure to maintain such prescribed balance.

I understand that, pursuant to this Relationship, while you may hold Investments in your own name or in the name of a nominee, acting as my agent and for my sole risk and account, you are not under any obligation whatsoever:

- i) to take any action against any issuer of the Investments or any other person in connection with the Investments; or
- ii) to do any act, deed or thing (including without limitation exercise voting or other rights) in your capacity as title holder of such Investments.

I understand that, in the event that I require any such action taken or act, deed or thing done in connection with my Investments, I would have to get the title to my Investments transferred in my name, at my own cost and expense, without any cost, expense or liability to you.

I, further, understand that, in the event that you determine, at your sole discretion, that you are likely to incur any costs, expenses or liabilities on account of holding title to my Investments as my agent, you shall be entitled to call upon me to forthwith have the title to the same transferred in my name, and I shall, when so called upon by you to do so, forth with do all acts, deeds and things and execute all such agreements and documents as maybe required to transfer title of the Investments to my name.

I further agree to bear all costs, expenses and liabilities in connection with the aforesaid transfers and I shall, further, indemnify you and hold you indemnified against all costs, losses, expenses etc. that you may suffer or incur arising out of or in connection with the aforesaid transfers.

I agree and confirm that I shall not, without your prior written approval (which may or may not be given at your sole discretion or which may be given subject to any terms and conditions as you may stipulate at your sole discretion), create or permit the creation of any lien, charge, pledge, encumbrance or any other third party interest or security whatsoever on or over the Investments and the receivables there under.

8. SERVICING OF INVESTMENTS TO BE MADE IN DRAW DOWNS/TRANCHES

In the event that any investments made under this Agreement are to be serviced in draw downs or tranches, I/we agree that I/we shall either (i) remit the amount required to service such drawn down/tranche ("draw down amount") into an account held with you ("designated account") at least three business days prior to the date when the amount has to be paid, with instructions specifying the particular investment towards which such remittance should be applied or (ii) ensure that my designated account has a credit balance of at least the draw down amount, no later than three business days prior to the date when the payment is required to be effected.

In the event of my/our failure to remit the draw down amount into my designated account held with you I/we also irrevocably authorize you, if you deem fit in your sole and absolute discretion, to appropriate or transfer moneys from any of my/our other deposits or funds that I/we may have with you to ensure that my designated account holds at least the draw down amount.

I/We irrevocably authorize you to debit my/our designated account for the draw down amount on the required date for the purpose of servicing the draw down/tranche, without any prior notice to me/us.

In the event that more than one draw down/tranche is required to be serviced simultaneously, I/we will ensure that I/we specify which investment the remittance is towards. In the event I do not specify the same, I/we authorize you to exercise your reasonable discretion in applying my remittance/amount in my designated account/other account(s) held with you towards any of my investments that require to be serviced.

I/We shall indemnify and hold you harmless against all losses, liabilities, costs, etc. that may occur on account of exercise of such discretion by you.



9. CHARGES

In the event I wish to purchase or sell any particular Investment or to inquire or amend any particulars relating to any account I may have with any depository bank/fund, fund manager/investment house/issuer of any Investment product (the "Investment Entity"), or to inquire or amend any particulars relating to any Investment I hold, I agree that you may on my instructions, make the necessary administrative and facilitative arrangements to do the same (including arrange for the transfer of funds from my any account/s as I shall instruct) and to debit my account/s with you (or any other account/s as I may instruct) with the sale proceeds less any charges, commissions, costs, expenses, fees (whether recurring or otherwise, and whether imposed by third parties or otherwise and including for the avoidance of doubt accrued coupon/interest payments for investments made in-between coupon/interest payment dates of particular Investments) which may be imposed on or in connection with any transaction relating to the Investment or the holding or custody of the Investment by me or on my behalf; and/or to credit my account/s with you (or any other account/s as I shall instruct) with the sale proceeds less any charges, commissions, fees, and any other cost involved.

I agree to your receiving a fee, commission and/or mark-up from any Investment Entity (where applicable) in respect of your performing such services on my behalf. I also understand and agree that the issue price/s mentioned in the term sheet/s for any Investment/s may be inclusive of your fee, commission and/or mark-up (calculated as a percentage of investment amount and/ or net asset value) for your services although the same may not be separately stated or disclosed to me. I agree and understand that you shall be entitled to charge such fee, commission and/or mark-up as may be determined by you at your sole discretion and my agreement to pay the price of such Investment shall also be deemed to be my agreement to such fee, commission and/or mark-up.

You shall not be obliged to perform any services on my behalf unless I have first placed sufficient funds with you, including such funds towards any such fee, commission and/or mark-up. You shall be entitled by written notice to me to state or vary from time to time the terms upon which you are prepared to perform the above-mentioned administrative and facilitative services on my behalf.

10. TRANSACTION PROCEDURES

I agree to follow the procedures you establish for purchase, sale, subscription, transfer, switching, conversion and redemption orders, including procedures for accepting my facsimile/telephone instructions and agree to execute such documents, applications and indemnities in connection therewith. I agree to use the instruction forms and/or formats and to comply with instructions/directions you provide to me from time to time for all my subscription, purchase, conversion and redemption orders. You may delay transmitting any of my instructions until you have received them in proper form.

11. TELEPHONE ENQUIRIES/TRANSACTIONS

You may, at your discretion, provide a telephone number so that I can inquire about the status of my Relationship, including the Investment/s standing to the credit of my account/s with you and my investment balance/size. You may also agree to execute certain transactions on my behalf upon my giving instruction to you over the telephone. I agree that you may respond to such inquiries/instructions and furnish the requested information to and/or execute the relevant transaction on the instructions of, any persons claiming to be me, provided you have followed your normal customer verification procedures.

12. CONFIRMATIONS

You will arrange to send, as soon as reasonably practicable, confirmations of individual transactions in Investments made on my behalf.

13. RELATIONSHIP CLOSING/REDEMPTION UP ON TERMINATION

I understand and agree that redemption of all Investments will not automatically terminate this Agreement or the Relationship or close my account/s with you. I may make an additional purchase during the following year and return the Relationship and account/s with you to active status. However, if I have not made any additional purchase for one year following full redemption, you may close my account/s with you and terminate this Agreement and the Relationship.

You may, in your sole discretion, terminate this Agreement and close my account/s with you at any time, with notice to me. Prior to termination, you are authorized to redeem/sell all my Investments or transfer all my Investments to another servicing agent I designate. I agree to bear all charges/costs that may arise due to such redemptions/sale or transfers.

I may terminate this Agreement and close my account/s with you by giving you thirty days' advance written notice.

However, I understand and agree that the restrictions outlined in Paragraph 7 above pertaining to redemption/transfer/sale/ conversion/delivery of any Investments or pooled investments may be applicable, in which case you have the right not to terminate this Agreement and close my account/s with you and to continue holding such Investments under my account/s with you till such time that they can be redeemed/sold or transferred. You may terminate this Agreement and close my account/s with you after all Investments under my account/s with you have been redeemed/sold or transferred to another servicing agent I designate.

14. AMENDMENTS

You may amend this Agreement at any time in any respect, with notice to me.



15. ASSIGNMENTS AND TRANSFERS

- i) I agree not to assign, transfer or encumber in anyway any right, title or interest I have in this Agreement or in my account/s with you or in any Investment to any person with out your prior written consent. You may disregard any attempted assignment, transfer or encumbrance made without your consent.
- ii) You may assign, transfer or encumber your rights, title or interest under this Agreement to any person without my consent.

16. RELATIONSHIP DOCUMENTATION

I understand that my account/s with you will not be opened until all the required documentation is received by you.

17. DELAY IN ENFORCEMENT

No relaxation, forbearance, delay or indulgence by you in enforcing this Agreement, or the granting of time by you to me, shall affect or restrict your rights and powers hereunder. Any waiver of my breach hereunder shall not operate as a waiver of any subsequent breach.

18. OBLIGATIONS BINDING ON OTHERS

My obligations under this Agreement will also be binding on my heirs, executors, legal representatives and successors.

19. GOVERNING LAW

This Agreement is governed by the laws of Kingdom of Bahrain and the parties submit to the jurisdiction of the courts of the Kingdom of Bahrain in all matters pertaining there to.

20. OF AC AND OTHER SANCTIONS

I/We confirm that neither I/We nor any other person benefiting in any capacity in connection with or from the investment(s) or these terms and/or any instruments and/or payments thereunder is a Specially Designated National or otherwise sanctioned under the sanctions promulgated by the Office of Foreign Assets Control of the US Department of Treasury (OFAC), India, United States, United Nations, European Union or any similar restriction by any authority, agency or body having similar powers (collectively, the "Sanctions").

You may choose not to, or may be unable to, proceed with any investment and/or transaction and/or instructions if, in your's sole discretion, I/We (or any intermediary through which any investment/payment may be made) are or maybe subject to, or may attract in future, any Sanctions or restrictions and any amount invested/redeemed/remitted or to be invested/redeemed/remitted (if any) by you may not be made available to the intended recipient if such person or entity is subject to any Sanctions or restrictions.

You will not be responsible for any losses or liabilities which arise as a result of or in connection with any Sanctions or restrictions, including, without limitation, any act or refusal to act by you as a consequence of any Sanctions or restrictions, and any action or omission of any correspondent or other intermediary bank and/or custodian or relevant fund/investment manager and/or any delay in the realisation of cheques deposited. Investment transaction shall only be made if accompanied by proper supporting documents as required by you, and you shall have such rights as have been specified in this agreement.

21. JOINT RELATIONSHIP

If this is a Joint Application:

- i) a reference in this Agreement to "me", "my", etc. shall be construed as a reference to all applicants, jointly and severally and this Agreement and all the terms and conditions hereof shall be binding on all applicants, jointly and severally;
- ii) each of us authorizes you to, follow the instructions as per signing conditions / instructions provided at time of relationship opening with you without obtaining any further consent. Each of us will be fully liable, jointly and severally, for any amounts due to you under this Agreement, and each of us here by agrees that you may sue any or all of us for these amounts; and
- iii) Joint Applications may be made with a maximum of two applicants only, unless specifically agreed by you in exceptional cases.
- iv) We confirm that each of us can enter into a legally enforceable contractual relationship with you.

22. NOT ASOLICITATION

I understand that this Agreement does not constitute a solicitation or offer for sale or purchase and that Investments may be made by signing the appropriate application/subscription forms.

23. EXCLUSION OF RIGHTS OF THIRD PARTIES

A person who is not a party to this Agreement shall have no right under this Agreement to enforce any of its terms.

24. SEVERABILITY

If any one of the provisions in this Agreement shall be deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforce ability of there maining provisions shall not in any way be affected or impaired.



25. DISCLOSURE, DISCLAIMERS & DECLARATIONS

I hereby irrevocably authorize you to disclose as and when you are required to do so by applicable law or when you regard such disclosure as necessary or expedient, any information relating to me, this Agreement, my account/s with you, the Investments or transactions hereunder, to:

- i) your head office, affiliates or any of your other branches or subsidiaries;
- ii) your auditors, professional advisors and any other person(s) under a duty of confidentiality to you;
- iii) vendors, installers, maintainers or services of your computer systems;
- iv) any exchange, market, or other authority or regulatory body having jurisdiction over ICICI Bank, your head office or any of your other branches or over any transactions effected by me or for my account;
- v) any party entitled to make such demand or request;
- vi) any person with whom you contract or propose to contract with regard to transactions under this Agreement;
- vii) any person (including any agent, contractor, third party services provider, relevant fund, investment manager or custodian) with whom you contract or propose to contract with regard to the provision of services in respect of my account/with you or in connection with the operation of your business;
- viii) any person employed with, or engaged as an agent by, you or your head office or affiliates, including any relationship officer, whether in Kingdom of Bahrain or elsewhere, for the purposes of or in connection with interaction with customers or providing services to the customers or processing transactions pertaining to customers' account/s with you; and

(to enable you to centralize or out source your data processing and other administrative operations) your head office, your affiliates or third parties engaged by you (whether within or outside the Kingdom of Bahrain for any such services/operations).

- a) The subscription/purchase/switch ("Purchase"), or redemption/sale ("Sale") in relation to the investment products requested either through electronic means including but not limited to phone records, e-mails, fax, etc. or in the application form ("Investment Products") is made pursuant to this Investment and Custodial Services Agreement entered into between ICICI Bank and the investor(s) (the "Investment and Custodial Services Agreement") and pursuant to the relevant application.
- b) The Investment Products are not bank deposits or obligations of or guaranteed or issued or managed by ICICI Bank or any of its affiliates or associates unless specifically stated and the investments are subject to investment risk including the possible loss of principal amount invested. Since investments products are not considered deposits, they are not covered by the Kingdom of Bahrain's Protecting Deposits and Unrestricted Investment Accounts Scheme issued by the Central Bank of Bahrain in accordance with Resolution No. (34) of 2010. Past performance is not indicative of future results, and prices can go up and down. Investors investing in Investment Products denominated in non-local currencies should be aware of the risk of exchange rate fluctuations that may cause a loss of principal when the foreign currencies are converted back into the investors' home currency. Investments in certain alternative asset classes like hedge funds, fund of hedge funds, real estate funds, private equity and other alternative asset classes carry additional risks, including liquidity risks, leverage risk, risks related to investments in derivatives, which must be analyzed and understood prior to taking a decision to make investments in the same. Investments in collective investment schemes are for the long term. The fractional amount of investment less than 1 unit of investment currency will be rounded down.
- c) I/We have read and understood the terms and conditions of the Investment and Custodial Services Agreement and agree to be bound by the same as well as the other terms and conditions contained in other documents or conveyed to me/us through electronic means for the Purchase/Sale, switch ("Purchase"), or redemption/sale ("sale") of Investment Products sought to be made pursuant to this application.
- d) I/We have received and fully read and understood the prospectus/term sheet (as the case maybe) or understood the terms and conditions including but not limited to risks as conveyed to me/us through electronic means pertaining to the Investment Products and understand and agree that the Investment Products are subject to the terms and conditions and risks as contained in the aforesaid documents (as amended from time to time).
- e) I/We acknowledge that, by bringing the Investment Products to my/our attention, ICICI Bank is not providing any advisory service/recommendation whatsoever to me/us and accepts no liability with respect to the accuracy or completeness of the information furnished to me/us including but not limited to information furnished through electronic means in respect thereof. I/We acknowledge that I/we have made my/our own analysis of the risks associated with the Investment Products and the decision to purchase the Investment Products has been made independently and without reliance upon ICICI Bank or any of its affiliates or associates.
- f) I/We agree that the Purchase of the Investment Products pursuant to the Investment and Custodial Services Agreement and placing an order through electronic means is subject to the Investment Products being available and also subject to any minimum subscription/investment requirements as may be applicable. I/We accept that if the Investment Products are not available or if any applicable minimum subscription/investment requirements are not met with or if the purchase moneys are not received by ICICI Bank on time, then ICICI Bank will make no purchase on my/our behalf.



- g) I am/We are aware that Class B shares incur higher maintenance fees that are paid out of the fund's assets and are subject to a contingent deferred sales charge (redemption charge) upon redemption. I/We understand that Class B shares may not be freely transferable.
- h) I/We agree and understand that any instructions pertaining to my/our investments (including instructions for Purchase, Sale or Transfer) shall be given in writing or through electronic means or telephone and in the manner as prescribed by ICICI Bank from time to time.
- l) I/We understand and agree that investments by ICICI Bank in certain Investment Products made on behalf of the investors pursuant to the Investment and Custodial Services Agreement may be subject to the minimum holding requirement as may be mandated by the relevant funds. I/We understand that the minimum holding requirement mandated by the relevant fund might change from time to time and ICICI Bank is not obligated to inform me/us of the same. I/We also understand and agree that any investments made by me/us in sizes lower than the minimum holding size mandated by the relevant fund would be pooled with investments made by other investors through ICICI Bank.
- j) I/We understand and agree that if any investment requires minimum size for Purchase, Sale or Transfer or requires any minimum holdings to be maintained, ICICI Bank has the right not to transmit any Purchase, Sale or Transfer instruction given by me/us if it is less than such minimum Purchase, Sale or Transfer size or if, pursuant to such Purchase, Sale or Transfer, my/our holdings may reduce below the minimum holding requirement.
- k) I/We also understand and agree that if any investments have been pooled with the investments of other customers, and if any such investment requires minimum size for Purchase, Sale or Transfer and/or requires any minimum holdings to be maintained, ICICI Banks shall have the right not to execute any Purchase, Sale or Transfer instructions given by me/us if the minimum Purchase, Sale or Transfer size is not reached or if, pursuant to such Purchase, Sale or Transfer, the total pooled holdings in such investment may reduce below the minimum holding requirement and, in such event, ICICI Bank may continue holding such investments under my/our account/s with ICICI Bank till such time that they can be purchased, sold or transferred.
- l) I/We represent and warrant to ICICI Bank, and acknowledge the reliance there on, that
 - 1. I am/We are purchasing the Investment Products for investment and not with a view to resale and distribution;
 - 2. I am/We are investing in the Investment Products as principal and not as agent of any person;
 - 3. I am/We are acting and would, in future will also be acting on my/our own behalf for the purpose of any investment products/transactions.
 - 4. No action will be taken by me/us that would, or is intended to, permit a public offer of the Investment Products in any country or jurisdiction;
 - 5. I/We acknowledge that the Investment Products are subject to investment risks (including, but not limited to, the risks outlined in the Investment and Custodial Services Agreement and in the disclaimer and or conveyed to me/us separately through electronic means above);
 - 6. I/We have complied with all local requirements in my/our country of residence connected with the Purchase, Sale or Transfer of the Investment Products, including the obtaining of any governmental or other consents which may be required and I/we have the ability, power and authority to make the proposed investment in the Investment Products;
 - 7. I/We agree that the Investment Products will be recorded in the name of ICICI Bank, but for my/our full beneficial ownership as per the terms and conditions contained in the Investment and Custodial Services Agreement;
 - 8. I am/We are eligible and have taken all requisite action to ensure that I/we may make investment in the Investment Product and execute, deliver and perform the Investment and Custodial Services Agreement and place an order for an investment(s) through electronic means or telephone;
 - 9. I/We have not been solicited to invest and have not invested or will not place an order for investment through electronic means and will not originate a buy-order to Purchase any Investment Product while physically present in the United States;
 - 10. I am/We are not a "US Person";
 - 11. I/We have not received funds from any US Person to purchase the Investment Products and will not sell, transfer or otherwise dispose of the Investment Products directly or indirectly in the United States or to a US Person;
 - 12. I/We have been advised by the representative of ICICI Bank to dispose of/reduce my/our interest in all or part of the original product to acquire/increase my/our interest in, all or part of the replacement product and that the representative has drawn my/our attention to the costs and possible disadvantages associated with the switch and I/we wish to proceed with the switch not with standing that the fees, charges and/or disadvantages that may arise from the switch could outweigh any potential benefits.



Note: Acceptance of Cancellation/Hold order/instruction through electronic means will be subject to the transaction not being executed. An order/instruction for Hold shall be valid only for a period of one month from the date of this Cancellation/Hold form/instruction. After the expiry of the said one month period, the order/instruction for Hold shall be deemed to be an order/instruction for Cancellation.

This Agreement supersedes and replaces any other Investment Services Agreement entered into between me and ICICI Bank. This Agreement will henceforth govern the terms of my relationship with you in respect of the matters contemplated herein. The terms and conditions of any other Investment Services Agreement entered into between me and ICICI Bank will continue to govern transactions entered into or executed before the date of this Agreement. Henceforth, all references to ISA shall connote a reference to the Investment and Custodial Services Agreement.

I/We hereby agree and understand that I/We have a right to request copies of my/our records in relation to investment and custodial services provided by you. I/We also understand that such records shall be retained by you for a period of 5 years or any other period required by applicable law. I/We also understand that I/we may address any complaints to my Relationship Manager (RM) for required clarifications/solutions. In the unlikely event that I/We are dissatisfied with the clarifications/solutions provided by my/our RM or have not received it, I/We may raise my/our grievance to headprivatebanking@icicibank.com. In the unlikely event that I/We are unsatisfied with the response given by you, I/We may write to the respective Regulator/Banking Ombudsman. For details and latest version of Grievance Redressal Policy, I/We may refer to <http://www.icicibankprivatebanking.com/GrievanceRedressal.page?>

I/We further agree and understand that I/we may approach ICICI Bank for the provision of additional information in respect of the custodial services of my/our Investments.

I/We hereby authorize ICICI Bank to provide me/us with regular reports/updates at such intervals as they may be (a) issued by ICICI Bank or (b) received by ICICI Bank from third parties. Such reports/updates may be sent to the Inbox of my Internet Banking Account, via email or through any other mode as ICICI Bank may, in its sole discretion, deem fit.

I/We hereby agree and confirm that I/we have carefully read and understood the aforesaid terms and conditions and agree to be bound by the same including without limitation clauses 2(J) (iii) and 3 (xx) above in respect of maintenance of my Investments denominated in a foreign currency with a custodian outside Bahrain appointed by ICICI Bank. I confirm that I have received and read a copy of the General Terms and Conditions Governing the Accounts and Facilities of ICICI Bank Limited, Bahrain Branch. I also agree to be bound by the aforesaid General Terms and Conditions.



FOR INDIVIDUALS	FOR CORPORATES/ESTABLISHMENTS
Signature of Main Applicant	Signature of Authorized Signatory
Name of Main Applicant	Name of Authorized Signatory
Signature of Joint Applicant 1	Signature of Authorized Signatory
Name of Joint Applicant 1	Name of Authorized Signatory
Signature of Joint Applicant 2	(All signatories have to sign here and initial on all pages) Rubber stamp/seal of company/establishment required, if applicable
Name of Joint Applicant 2	
Signature of Joint Applicant 3	
Name of Joint Applicant 3	
(All signatories have to sign here)	

Date:

Place: _____

FOR BANK USE ONLY	
Checked and Verified by RM/Bank Official	To be filled by back-office team. Affix rubber stamp and sign
Signature: _____	Document Scrutinizer
Name: _____	
Employee ID: _____	
RMCode: _____	
Date: _____	

☐ I hereby confirm that the customer has signed in my presence.

ICICI Bank Limited

P. O. Box 1494, Manama Kingdom of Bahrain

Tel.: (+973) 80004877, Fax.: (+973) 17221200/17221210, Website: www.icicibankbahrain.com

