

SECTION 5

WHO CAN BE A CLIENT (PROFESSIONAL CLIENT)

A Professional Client who can open an account with Bank of Baroda, DIFC Branch can be any one of the following:

A. INDIVIDUAL

An individual who:

- Has at least USD 500,000 in net assets ⁽¹⁾, and has provided the Branch with sufficient proof thereof.

OR

- Is or has been in the previous two (2) years an employee of the Branch or another Authorised Firm.

AND

- Has sufficient financial experience and understanding of financial markets, products or transactions and any associated risks.

B. UNDERTAKING (Proprietorship / Partnership / Corporate)

- An Undertaking⁽²⁾ that has at least USD 500,000 in net assets⁽³⁾, and has provided the Bank with sufficient proof thereof AND has sufficient financial experience and understanding of financial markets, products or transactions and any associated risks.

C. MARKET COUNTERPARTY

Either one of the following:

- A Collective Investment Fund or a regulated pension fund;
- An Authorised Firm, a Regulated Financial Institution or the management company of a regulated pension fund;
- A properly constituted government, government agency, central bank or other national monetary authority of any country or jurisdiction;
- A public authority or state investment body;
- A supranational organisation whose members are either countries, central banks or national monetary authorities;
- A DFSA Authorised Market Institution, regulated exchange or regulated clearing house;
- A Body Corporate whose shares are listed or admitted to trading on any regulated exchange of an IOSCO member country;
- A Body Corporate which has called up share capital of at least \$10,000,000; or
- Any other institutional investor whose main activity is to invest in financial instruments, including an entity dedicated to the securitisation of assets or other financial transactions AND has at least USD 500,000/- ⁽⁴⁾ in net assets, and has provided the Bank with sufficient proof thereof.

D. PERSONAL INVESTMENT VEHICLE

Personal Investment Vehicle ⁽⁵⁾ that:

- Has at least USD 500,000 in net assets ⁽⁶⁾, and has provided the Branch with written confirmation of this.

OR

- Is established and operated for sole purpose facilitating the management of the investment portfolio of an existing Professional Client.

AND

- Has sufficient financial experience and understanding of financial markets, products or transactions and any associated risks.

1. Assets which exclude the primary residence of the Person but may include any assets held directly or indirectly by that Person.

2. Body corporate or body unincorporated, including a legal person, company, partnership, unincorporated association, government or state.

3. Assets which exclude the primary residence of the Person but may include any assets held directly or indirectly by that Person.

4. Assets which exclude the primary residence of the Person but may include any assets held directly or indirectly by that Person.

5. A personal investment vehicle may be a Body Corporate, Partnership, trust or foundation.

6. Assets which exclude the primary residence of the Person but may include any assets held directly or indirectly by that Person.