

## RIYADAT 2.0 SCHEME – TERMS AND CONDITIONS – FINANCING SUPPORT

These terms and conditions (together with the documents referred to herein) (the “**Terms and Conditions**”) govern the way in which the Enterprise, Bahrain Development Bank B.S.C (c) (defined herein as the “**Financier**”) and the Labour Fund (defined herein as “**Tamkeen**”) apply for and participate in the Riyadat 2.0 – Financing Support (the “**Scheme**”) in Bahrain.

Please read these Terms and Conditions carefully.

By applying for the Financing Support and to participate in the Scheme you agree and consent to the collection, use, transfer and processing of your personal information by Tamkeen and the Financier as set out in Tamkeen’s Privacy Policy (<https://www.tamkeen.bh/privacy-policy>) and the Financier’s Privacy Policy (<https://bdb-bh.com/privacy-policy/>).

### 1. INFORMATION ABOUT US

The Scheme is operated by the Financier and provided by Tamkeen established under Law No. (57) of 2006 Establishing the Labour Fund, and whose registered office is P.O. Box 18131, Kingdom of Bahrain. Notices are to be sent to Bait Al Tijjar, Building 519, Road 1010, Block 410, Sanabis, Kingdom of Bahrain.

### 2. DEFINITIONS

2.1. The following definitions and rules of interpretation have the meanings provided below:

<b>Applicable Laws</b>	means the laws, permits, orders, regulations, directives, injunctions, judgments, or rules promulgated, issued, enacted or imposed by Bahrain including any judicial or regulatory interpretations of the foregoing and all by-laws, instructions, regulations, decisions and circulars of Tamkeen and the Financier;
<b>Application</b>	means submission of the Form and other documentation requested, to apply for participation in the Scheme, submitted by the Enterprise to the Financier;
<b>Bahrain</b>	the Kingdom of Bahrain;
<b>BHD</b>	Bahraini Dinars, the lawful currency of Bahrain;
<b>Business Day</b>	means a day, other than a Friday, Saturday or public holiday in Bahrain;
<b>Business Hours</b>	means the period from 8:00 am to 5:00 pm on any Business Day;
<b>Confidential Information</b>	means all discussions in relation to these Terms and Conditions, records, data, documents, reports and other information, regardless of form or medium or whether written or oral, notes, analyses, studies received or provided by the Enterprise from or on behalf of or to the Financier as well as any or all information concerning the Enterprise’s or the Financier’s operations;
<b>Conflict of Interest</b>	means any potential or actual situation or circumstance whereby, whilst performing the obligations set out herein, there

is an opportunity for the Financier to improperly influence any decision of the Enterprise to utilize Tamkeen Support to further the interests of the Financier and vice versa;

<b>Day</b>		means a period of twenty-four (24) consecutive hours;
<b>Enterprise</b>		means an entity which satisfies the eligibility criteria set out in clause 3;
<b>Facility Report</b>	<b>Utilization</b>	means a report provided by the Enterprise containing a business plan, feasibility study or growth plan as per the process identified in clause 6.2.
<b>Financier</b>		means the Bahrain Development Bank B.S.C (c) participating in this Scheme to facilitate the financing of commercial and private enterprises;
<b>Finance Amount</b>		means the principal amount of the Financing Agreement excluding Profits, fees and any other costs;
<b>Financing Agreement</b>		means the separate agreement signed between the Financier and the Enterprise through which the Finance Amount will be provided by the Financier to the Enterprise and where the Financing Support will be facilitated by Tamkeen;
<b>Financing Incentive</b>		means a percentage of the monthly Profit amount (excluding the Finance Amount) reimbursed by the Financier to the Enterprise, subject to the percentages identified in the Financing Support Approval, upon confirmation of the Enterprise's payment;
<b>Financing Support</b>		means the provision of the Finance Incentive in accordance with the provisions of this Agreement;
<b>Financing Approval</b>	<b>Support</b>	means the confirmation of Financing Support issued by the Financier following the successful completion of the Application and relevant evaluation of the Application by Tamkeen;
<b>Financing Phase</b>	<b>Support</b>	means the period commencing from receipt of the Enterprise of the Finance Amount under the Financing Agreement until the end of the approved tenor of the Facility as identified under the Financing Agreement;
<b>Form</b>		the form provided by the Financier as part of the Application;
<b>LMRA</b>		means the Labour Market Regulatory Authority;
<b>MOIC</b>		means the Ministry of Industry and Commerce;
<b>National Authority</b>	<b>Revenue</b>	means the Bahrain National Bureau for Revenue;
<b>Profit(s)</b>		means the amount payable by the Enterprise to the Financier excluding the Finance Amount, fees and other costs;

<b>Scheme</b>	means the Scheme designed to encourage the growth of female owned enterprises through targeted support solutions for objectives as approved by Tamkeen in its sole discretion by providing businesses with Financing Support;
<b>SIO</b>	means the Social Insurance Organization;
<b>Scheme Regulations</b>	means the rules, regulations, orders and circulars issued by Tamkeen which bear relevance to the Scheme regarding the relationship of Tamkeen with the Enterprise within the limits of these Terms and Conditions;
<b>Tamkeen</b>	means the Labour Fund;
<b>Term</b>	means the term specified in the Financing Support Approval;
<b>Terms and Conditions</b>	means these terms and conditions and any other applicable documents referred to or included herein;
<b>Violations</b>	means any breach of Tamkeen and the Financier's regulations as amended, these Terms and Conditions, related processes and procedures and Applicable Laws including but not limited to as defined in the Violations Regulations; and
<b>Violations Regulations</b>	means the regulation for Violations of Suppliers and Beneficiaries of Projects of Tamkeen, issued pursuant to Resolution No. (2) of 2023.

- 2.2 Clause and paragraph headings shall not affect the interpretation of these Terms and Conditions.
- 2.3 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 2.4 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 2.5 A reference to a law or legal instrument is a reference to it as amended from time to time.
- 2.6 Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 2.7 Reference to "writing" or "in writing" means any communication made by letter or email.

### 3. FINANCING SUPPORT ELIGIBILITY

3.1 To participate in the Scheme and receive the Financing Support, the Enterprise must satisfy the following criteria:

- 3.1.1 The Enterprise must be registered with the MOIC with a valid and active commercial license;

- 3.1.2 The Enterprise must be based in Bahrain;
  - 3.1.3 The Enterprise must have a minimum of fifty-one percent (51%) female ownership;
  - 3.1.4 The Enterprise must be managed by the female owners themselves;
  - 3.1.5 Owner, partner, members of the Board of Directors of the Enterprise shall have an acceptable financial record at the time of the submission of the Application;
  - 3.1.6 The Enterprise must not be a finance company, brokerage institute, public benefit association, enterprises whose activity is the purchase, sale and rental of real estate unless prior written approval is provided by Tamkeen;
  - 3.1.7 The Enterprise must not be owned in whole or in part, by more than fifty percent (50%), by employees of Tamkeen, the Financier or the subsidiaries of the Financier unless prior written approval is provided by Tamkeen;
  - 3.1.8 The Enterprise must not have branches benefiting from the Scheme if they are under one commercial registration number and following the same activity. An Enterprise with an independent legal identity shall not be considered a branch of the enterprise in application of this clause, even if it bears the same the commercial register number;
  - 3.1.9 The Enterprise must be registered with the National Revenue Authority, if eligible;
  - 3.1.10 The Enterprise must enter into a Financing Agreement with the Financier;
  - 3.1.11 The Enterprise must have no active relevant offences or equivalent caution registered at the LMRA; and
  - 3.1.12 The Enterprise must not have any Violations or be blacklisted by Tamkeen, the Financier, the SIO, the LMRA or the National Revenue Authority.
- 3.2 To be considered for enrolment and participation in the Scheme, the Application must be:
- 3.2.1 Submitted by and in respect of an eligible Enterprise;
  - 3.2.2 Submitted with all relevant documents and accurate information required; and
  - 3.2.3 Submitted pursuant to these Terms and Conditions.
- 3.3 The eligibility criteria set out in clause 3.1 above may be amended based on Tamkeen's sole discretion. In special circumstances, Tamkeen may waive or exempt an Enterprise from any of the eligibility conditions,

#### **4. APPLICATION FOR FINANCING SUPPORT**

- 4.1. Once the Application is received from the Enterprise, the Financier shall assess the Enterprise's application in accordance with the conditions and criteria for the utilization of the Scheme as set out in the Scheme Regulations, along with the Financier's own terms and approve or reject the application.
- 4.2. The Enterprise and Financier shall enter into a Financing Agreement within a period not exceeding six (6) months from receiving the Financing Support Approval, otherwise Tamkeen will be automatically absolved from its obligations unless an extension to the time period has been sought by the Financier and Tamkeen has accepted to such extension and/or to reinstate the relevant approval.

#### **5. PROVISION OF FINANCING SUPPORT**

- 5.1. As part of its Scheme, Tamkeen shall provide the Financing Support inclusive of the Financing Incentive following the issuance of the Financing Support Approval to the Enterprise.

- 5.2. Upon receipt of a monthly report from the Financier confirming that the Enterprise continues to satisfy the criteria stated in Clause 3.1 and that they have actually paid the applicable Profit to the Financier within the approved repayment schedule set by the Financier, Tamkeen will pay the Financier the Financing Incentive, to be reimbursed to the Enterprise's account maintained with the Financier.
- 5.3. The Enterprise confirms and acknowledges that the Financier will lawfully act as its agent in receiving the Finance Incentive.
- 5.4. In the event where the monthly report shared by the Financier with Tamkeen shows that the Enterprise defaulted in payment of the Profits and/or the Finance Amount, Tamkeen will be absolved from paying the Finance Incentive with respect to that particular installment unless payment of the defaulted Profits and/or the Finance Amount is made within the tenor of the Facility as stipulated in the Financing Agreement.

## **6. FINANCING AMOUNT UTILIZATION**

- 6.1. The Enterprise shall adhere to utilize the Finance Amount towards the approved area(s) stipulated in the Scheme Regulations and the Financing Support Approval within the period agreed with the Financier and approved by Tamkeen.
- 6.2. Failure to adhere to the approved area(s) stipulated in the Scheme Regulations and the Financing Support Approval, allows Tamkeen to impose penalties on the Enterprise, including but not limited to suspension of the payment of the Finance Incentive, in accordance with the provisions of Clause 9. The Enterprise must ensure that a Facility Utilization Report is provided to Tamkeen as required under Clause 7.5.2.

## **7. RIGHTS AND OBLIGATIONS**

- 7.1 Tamkeen shall be obliged only to provide the Financing Support pursuant to these Terms and Conditions and Applicable Laws.
- 7.2 Tamkeen shall have the right to, including but not limited to:
  - 7.2.1 Amend these Terms and Conditions and/or the eligibility criteria, subject to Tamkeen providing the Financier and Enterprise with a written notification detailing the same, with such amendment taking effect from date of the written notification.
  - 7.2.2 Issue by-laws, decisions, regulations and circulars that enable it to pursue its aims and obligations, which can include, without limitation, amending or introducing new schemes and/or programs, cancelling or removing existing schemes and/ or programs, including the Scheme and related Financing Support provided the same is communicated by Tamkeen to the Financier in writing.
  - 7.2.3 Receive and study the periodic reports provided by the Financier to Tamkeen.
  - 7.2.4 Demand full reimbursement from the Enterprise of any Finance Incentive paid by Tamkeen, if Tamkeen concludes that the eligible Enterprise has committed Violations as described in the Violations Regulations.
  - 7.2.5 Undertake the monitoring exercises detailed in clause 8.

- 7.3 Tamkeen shall not be responsible and shall not be held liable for any financial, moral or other obligations or any indirect, punitive, special, exemplary or consequential damages (including loss of profits, loss of use, loss of production or business interruption) or any compensation for any direct or indirect losses, costs, fees or expenses that the Enterprise may incur as a result of its enrolment and participation and withdrawal from the Scheme, including, but not limited to, any disputes arising between the Enterprise and the Financier.
- 7.4 Notwithstanding anything to the contrary set forth herein, Tamkeen shall not be liable for any claims and losses brought, alleged or threatened by or arising in favour of, or suffered or incurred by any Financier or third party on account of bodily injury, disease, sickness or death of a person of such Financier or third party, or damage to or destruction of or loss of any owned, hired or leased property of such Financier or third party resulting from or attributable to the negligence, breach of duty (whether contractual, statutory or otherwise), gross negligence or willful misconduct whether sole, concurrent, active or passive of the Enterprise.
- 7.5 The Enterprise shall be obliged to:
- 7.5.1 Obtain relevant information from the Financier directly or request responses to queries in relation to the Financing Agreement. Tamkeen shall not be responsible for providing any Financing Agreement related information or responding to any queries.
  - 7.5.2 Permit employees of Tamkeen, or any third-party so authorised by Tamkeen, to carry out any monitoring activities as detailed in clause 8 and to verify that the Enterprise is adhering to these Terms and Conditions;
  - 7.5.3 Disclose in writing to Tamkeen and the Financier any other financial support that it has obtained from a private or public entity;
  - 7.5.4 Operate as a going concern at all times whilst participating in the Scheme and receiving the Financing Support. The Enterprise must obtain the Financier's prior written approval if it wishes to sell or transfer ownership of the Enterprise or change its commercial activity and must notify the Financier if it wishes to cease operations. Such request for approval and notification shall be by way of written request and notification;
  - 7.5.5 Disclose to Tamkeen and the Financier any change in its legal status and ownership, which includes changes to its name, commercial address. A written notification of such changes must be made within fourteen (14) days of such change;
  - 7.5.6 Inform Tamkeen in writing through the standard communication channels of any current Conflict of Interest, or Conflict of Interest that may arise, during the Scheme Term, as to any relationship whether through kinship or contractual other than for the purpose of this Support with the Financier;
  - 7.5.7 To actively participate in the Scheme to achieve the standards, conditions and plans related to the Scheme, in addition to actively participating in studies, research activities and any other data/information collection requests conducted by Tamkeen regarding the Enterprise's participation in the Scheme; and
  - 7.5.8 Comply with these Terms and Conditions and implement any decisions or instructions issued by Tamkeen in connection with its participation in the Scheme. The Enterprise shall be responsible and liable for any breach of the provisions of these Terms and Conditions, as well as any breaches of the Violations Regulations and any Applicable Laws.

## **8. MONITORING, REPORTING AND DATA COLLECTION**

- 8.1. Without prejudice to Tamkeen's rights listed in Clause 7, Tamkeen shall be permitted to:
- 8.1.1. Oversee and ensure the correct implementation of the Scheme so that the Scheme can achieve its objectives. In doing so, Tamkeen may take all necessary measures and may conduct physical visits to the Enterprise's place(s) of business and operations and contact and meet with the Enterprise's employees and representatives;
  - 8.1.2. Request any information or documentation from the Enterprise and/or relevant authorities such as the National Revenue Authority, the SIO, the MOIC, the Ministry of Labor, the LMRA, the Ministry of Justice, Islamic Affairs and Waqf, Customs Affairs, the Information and eGovernment Authority, Benefit and other relevant entities/authorities, as applicable, including, but not limited to, financial reports, bank statements, Bahrainization reports, SIO statements of account, and/or any other information connected to the Enterprise and/or the Application, which are necessary as per Tamkeen's assessment; and
  - 8.1.3. Contact the Enterprise to evaluate the impact of the Scheme on the performance of the Enterprise, either during the Term or after the Term has ended in accordance with the period under clause 8.20.
- 8.2 The monitoring, reporting and data collection required by Tamkeen under this clause 8, shall be conducted from the date specified in the Financing Support Approval and shall continue for a period of sixty (60) months or as extended during the tenor of the Financing Agreement. During such monitoring, reporting and data collection period, the Enterprise shall:
- 8.2.1 During the Term, provide documentation requested by Tamkeen, to Tamkeen on a quarterly basis;
  - 8.2.2 Provide financial related information such as audited financial statements on an annual basis. Enterprises are required to submit audited financial statements within three (3) months of the fiscal year end; and
  - 8.2.3 After the Term, provide documentation requested by Tamkeen, to Tamkeen, on a bi-annual basis.
- 8.3 Any documentation or information requested by Tamkeen as part of the monitoring process must be provided to Tamkeen within thirty (30) days of such request.
- 8.4 Tamkeen reserves the right to request any additional information and/or documents during the monitoring, reporting and collection period in addition to amending the frequency and timeframes associated with reporting and data collection.
- 8.5 Without prejudice to Law No. (30) of 2018 on the Protection of Personal Information, Tamkeen has the right to disclose the information it has regarding the Financing Support and the Enterprise to any relevant party/authority requesting such information in accordance with the requirements of public interest, without objection from the Enterprise.

## **9. VIOLATIONS AND CONSEQUENCES**

- 9.1. The Enterprise must ensure that no Violations and no breaches to the provisions of these Terms and Conditions are committed. Violations are defined in the Violations Regulations and the Enterprise is required to read through and understand its obligations under these Terms and Conditions, the Violations Regulations, Tamkeen's regulations and any Applicable Laws and consequences that may arise from such Violations.



- 9.2. Should the Enterprise commit any Violations or breach any terms stipulated in these Terms and Conditions, Tamkeen may impose penalties, including but not limited to suspension of the payment of the Finance Incentive, on the Enterprise in accordance with the Violations Regulation, which may be amended by Tamkeen from time to time.
- 9.3. Such Violations, include but are not limited to:
- 9.3.1. Breach of any provisions of the Financing Agreement signed between the Enterprise and the Financier;
  - 9.3.2. Failure to utilize the Finance Amount in the manner and for the purposes provided in the Financing Support Approval;
  - 9.3.3. Refusal or failure to co-operate with the supervision and monitoring activities undertaken by Tamkeen or the body appointed by Tamkeen for such purpose; or
  - 9.3.4. Refusal or failure to provide the Tamkeen, or the body appointed by Tamkeen, the data, documents and information requested from time to time.
- 9.4. Tamkeen reserves the right to impose the penalties in the Violations Regulation without being bound by a specific order or severity. The imposition of the penalties shall not preclude the claim of any sums due to Tamkeen or any compensation for damages resulting from the Violation. Tamkeen reserves the right to require the Enterprise to reimburse in full any Financing Support already paid by Tamkeen.
- 9.5. Tamkeen reserves the right to notify competent authorities (such as but not limited to the Anti-Economic Crime Directorate, the Police or the LMRA) if the investigation of any of the Violations results in a suspicion or commitment of a criminal offense by the Enterprise.

## **10. TERM AND TERMINATION**

These Terms and Conditions will expire at the end of the Term specified in the Financing Support Approval unless extended or terminated by Tamkeen in accordance with the Violations Regulation.

## **11. DATA PROTECTION**

The Enterprise may be requested to share and disclose personal or sensitive data as defined in Legislative Decree No. 30 of 2018 promulgating the data protection law, with Tamkeen for the purpose of the Scheme. The Enterprise acknowledges and consents that Tamkeen may disclose such personal and sensitive data with the Financier participating in the Scheme.

## **12. CONFIDENTIALITY AND PUBLICITY**

- 12.1 Each party undertakes that, subject to clause 8.5, it shall not at any time disclose to any person any Confidential Information concerning the business, affairs, customers, clients or suppliers of the other party except as permitted by clause 12.2.
- 12.2 Each party may disclose the other party's Confidential Information:
- 12.2.1 to its employees, officers, representatives, contractors, subcontractors or advisers who need to know such information for the purposes of exercising the party's rights or carrying out its obligations under or in connection with these Terms and Conditions. Each party shall ensure that its employees, officers, representatives, contractors, subcontractors or advisers to whom it discloses the other party's Confidential Information comply with this clause 12; and



12.2.2 as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

12.3 No party shall use any other party's Confidential Information for any purpose other than to exercise its rights and perform its obligations under or in connection with these Terms and Conditions.

12.4 The Confidential Information shall not include information that, as shown by competent written evidence, is already in the possession of the public or becomes available to the public other than through the act or omission of the parties.

12.5 Nothing in this clause 12 shall prohibit Tamkeen from promoting the Scheme.

12.6 The Enterprise shall not make reference to these Terms and Conditions and/or Financing Support provided under the Scheme or declare that it is a beneficiary of the Financing Support or any other deliverable under the Scheme in any publicity, advertising or publication without prior written approval from Tamkeen.

12.7 Notwithstanding anything to the contrary herein, the Enterprise agrees that Tamkeen shall be entitled to disclose these Terms and Conditions, including any document involved in the implementation hereof and any payment made hereunder, to any governmental entity.

### **13. ASSIGNMENT AND OTHER DEALINGS**

13.1 The Enterprise shall not assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any of its rights and obligations under these Terms and Conditions without the prior written consent of Tamkeen.

13.2 Tamkeen shall be permitted to assign, novate, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any of its rights and obligations under these Terms and Conditions.

### **14. VARIATION**

Tamkeen may revise these Terms and Conditions at any time in its sole discretion. The Enterprise shall be notified of any amendments to the Financing Agreement by being provided with a written notice by the Financier.

### **15. WAIVER**

15.1. A waiver of any right or remedy under these Terms and Conditions or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy.

15.2. A failure or delay by Tamkeen to exercise any right or remedy provided under these Terms and Conditions or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under these terms and conditions or by law shall prevent or restrict the further exercise of that or any other right or remedy.

### **16. RIGHTS AND REMEDIES**

The rights and remedies provided under these Terms and Conditions are in addition to, and not exclusive of, any rights or remedies provided by law.

## **17. SEVERABILITY**

- 17.1. Each portion of these Terms and Conditions is intended to be severable. If any provision or part-provision of these Terms and Conditions is determined to be illegal, invalid, or unenforceable, for any reason, then, insofar as is practical and feasible, the remaining portions of these Terms and Conditions shall be deemed to be in full force and effect as if such invalid provision was not contained herein, and these Terms and Conditions shall be interpreted to the maximum extent possible to give effect to the intent of the severed provision unless replaced in accordance with clause 17.2.
- 17.2. If any provision or part-provision of these Terms and Conditions is deemed deleted under clause 17.1, Tamkeen will provide a replacement provision that, to the greatest extent possible, achieves the intended result of the original provision.

## **18. RELATIONSHIP OF THE PARTIES**

The obligations and liabilities of the parties are intended to be several and not joint and nothing contained herein shall be construed to create an association, trust, partnership or joint venture between the parties, and each party shall be liable individually and severally for its own obligations under these Terms and Conditions.

## **19. ENTIRE AGREEMENT**

- 19.1. These Terms and Conditions (including the Financing Support Approval and any other document, law, procedure and/or language provided under the Application process) constitute the entire agreement between the Enterprise and Tamkeen and supersedes and replaces any prior and contemporaneous communications, previous agreements, promises, assurances, warranties, representations and understandings between the Enterprise and Tamkeen, whether written or oral, express or implied relating to its subject matter.
- 19.2. Tamkeen and the Enterprise agree that they shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in these Terms and Conditions. Tamkeen and the Enterprise each agree that they shall have no claim for innocent or negligent misrepresentation based on any statement in these Terms and Conditions.

## **20. NOTICES**

- 20.1. Any notice or other communication exchanged between the Enterprise and Tamkeen under or in connection with these Terms and Conditions shall be in writing and shall be:
- 20.1.1. delivered by hand or by courier at the addresses stipulated in these Terms and Conditions; or
  - 20.1.2. sent by email to the email addresses notified by the parties in writing.
- 20.2. Any notice or communication shall be deemed to have been received:
- 20.2.1. if delivered by hand, at the time the notice is left at the proper address;
  - 20.2.2. if sent by courier, at 9.00 am on the second Business Day after posting; and
  - 20.2.3. if sent by email, at the time of transmission, or, if this time falls outside Business Hours in the place of receipt, when Business Hours resume.
- 20.3. This clause does not apply to the service of any proceedings or any documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

## **21. GOVERNING LAW**

These Terms and Conditions and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the laws of the Kingdom of Bahrain.

**22. JURISDICTION**

Each party irrevocably agrees that the courts of the Kingdom of Bahrain shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these Terms and Conditions or their subject matter or formation.

**Declaration**

I/We hereby acknowledge that I/We have read and understood these Terms and Conditions and am/ are fully aware of and agree to be bound by them. I/We understand and acknowledge that Tamkeen, in its sole discretion, reserves the right to withdraw the Support Approval by sending prior notification and/or take necessary further action should any issues of fraud and/or similar violations be discovered.

Name(s): \_\_\_\_\_

CPR: \_\_\_\_\_ Date: \_\_\_\_\_

Signature(s): \_\_\_\_\_