

Stockbroking Account Opening Terms and Conditions

1. Your mandate is subject to our Terms and Conditions¹, the rules and regulations of the Securities and Exchange Commission ('SEC') and The NGX Exchange Limited ("The NGX") and any other applicable rules.
2. You undertake to carefully review the Account Opening Document and advise us in writing, within 7 (seven) days, if you require clarification on anything contained herein.
3. Payments for investment for your account shall be issued only in favour of Vetiva Securities Limited, and not in favour of any other person including an employee, officer or representative of Vetiva. Vetiva will not be liable for losses sustained in respect of any cheque issued to any other person other than Vetiva Securities Limited.
4. All transfers to Vetiva Securities Limited must be made from your account and not from the account of any other person (including any related party or entity). Third party payments made on your behalf will be returned and transfer costs will be charged to you.
5. You understand and acknowledge that for investments relating to securities, particularly investment in equities, an investor is at risk of losing 100% of his or her investment; and you agree not to hold Vetiva² liable or bring any action or claim against Vetiva for any loss sustained by you due to market fluctuations/volatility, etc., provided that Vetiva executed your mandate in accordance with your instructions.
6. We shall not be responsible and hereby disclaim all liabilities, including liability for all and any actual or contingent losses, liabilities, damages and costs (including, without limitation, legal costs) and any expenses of any nature whatsoever, which you or anyone claiming through you may suffer or incur as a result of or in connection with any instruction given by you or any person authorised by you, whether or not such person(s) acted beyond the scope of their mandate from you in giving the instruction. In no event shall Vetiva be liable to you for any indirect or consequential loss or for any loss occasioned by the act or omission of any third party.
7. Where you opt to issue mandates to Vetiva via telephone, such telephone mandates will be recorded in line with applicable regulation. Also, calls to our dedicated customer care line may be recorded for quality assurance purposes.
8. You shall be responsible for all expenses related to the operation of your account including but not limited to commissions, statutory fees, transfer fees, redemption fees, etc.
9. For some of our services, e.g., Fixed Income/Money Market Investments, you agree that in executing this mandate, we may act through a third party of our choice and utilise other third party custodial services.
10. This account operation may be terminated by either party with or without cause upon 5 (five) days written notice to the other party, or such later date as may be specified in such notice (without prejudice to any accrued rights/obligations). Upon termination of this account operation, Vetiva shall be entitled to request that you move your account out of Vetiva's position to another stockbroking house. Upon receipt of such request, you shall, within 5(Five) days, make all necessary arrangements and provide all documents/information which Vetiva may require to effect such transfer. Notwithstanding anything to the contrary contained in this Terms and Conditions or implied by any law or regulation, you accept that Vetiva shall not be under any obligation to act on any instruction issued by you with respect to your account after the termination of this account operation; and you hereby release Vetiva of any such obligation.
11. In the event of death, bankruptcy, liquidation, insolvency or any incapacitation (legal or otherwise), as applicable, our mandate to continue to act on behalf of your account shall continue until instructed otherwise by your lawfully appointed administrators, executors, personal representatives, liquidators, trustee (s) in bankruptcy as the case may be or such other persons duly authorised or appointed to act on your behalf.
12. We may review, change or amend our terms and conditions from time to time. You hereby accept that any changes to our terms and conditions shall be binding on you upon written notification to you of such changes. You agree that such notification may be sent via post, fax, email or other electronic or communication platform.
13. Vetiva respects your privacy and will use reasonable security measures to protect any information that you provide or transmit to us against unauthorised access, alteration, or disclosure. Information provided will enable us serve you better, assess how our different products and services match your preferences and

¹ Our Terms and Conditions include the Terms and Conditions contained herein and any specific terms and conditions applicable to any of our services as communicated to you from time to time, including terms and conditions published on Vetiva online pages

² In this section, "Vetiva" includes Vetiva Securities Limited, its affiliates, subsidiaries, including their respective directors, officers, employees and authorised representatives.

status, and update you on products which we consider might be of interest to you. All information will be kept confidential and will be used only for the purpose(s) for which it is obtained. We will not sell, distribute or transfer your personal information to third parties unless we have your permission, or are required by law to do so. However, we may disclose your personal information to our subsidiaries, affiliates, authorised representatives, agents, contractors or third party service providers in connection with any services we offer. Where we give our contractors or agents access to your personal information for the purpose of providing any services to us, they will be required to keep such personal information confidential and use it only for the purpose for which it is being disclosed. You agree that we may disclose information relating to your account to third parties where such disclosure is necessary for our effective performance of this terms and conditions or for the purpose of complying with any applicable law. You also agree that any information you provide to us is given with your informed consent. If you believe that any information we are holding on you is incorrect or incomplete, please write to us or email us to correct such information.

14. Vetiva is committed to providing you high quality service at all times. If, at any time, you are dissatisfied with our services, please do not hesitate to contact us at complaints@vetiva.com. We undertake to look into your complaint carefully and promptly, and take necessary steps to resolve any complaint to your satisfaction. For more information on our complaints management process, please visit our website at <http://securities.vetiva.com/>. You can also submit anonymous report of any issues of concern on our whistleblowing portal at <http://vetv-whistleblower.azurewebsites.net/>
15. This Terms and Conditions shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria and you agree to be bound by the terms and conditions contained herein.

Stockbroking/Non-Discretionary Account

Your account will be operated as a stockbroking/non-discretionary account. Consequently, investment activities will be carried out on your account based on strict instructions obtained from you or your nominated investment adviser or any other person duly authorised by you to issue instructions on your behalf. Vetiva will not, under any circumstances, be liable to you or anyone for any loss on your account or any failure to meet your investment objective stated herein; provided that all investments in your account are made in accordance with your instructions.

Your mandates shall state clearly the trade to be executed (i.e., sale, purchase, etc.), the number of securities to be traded, unit price and any other relevant information. We will immediately acknowledge receipt of any mandate received from you. In the event that you do not receive an acknowledgment from us, it shall be your responsibility to take necessary steps (e.g., placing a call) to ensure that your mandate has indeed been received by Vetiva. You should also ensure that your account is fully funded before you issue any purchase instruction as we will not be able to execute your instruction if your account is not sufficiently funded. Vetiva shall be obliged to act only on mandates issued in accordance with the terms contained herein.

With respect to each purchase and/or sale transaction (or series of transactions) effected by us, you hereby consent that Vetiva may perform such acts as it considers necessary to give effect to such instructions, including, but not limited to, executing trades partially without prior notice to you where we are unable to execute such trade fully due to price restrictions, unavailability of Securities or any other reason.

Electronic Communication Indemnity

By executing this section, you consent to the use of electronic communication (which includes communication by email or telephone). By this consent, you unequivocally agree that instructions transmitted by electronic communication (not limited to orders, contract notes and funds transfer instructions) shall be binding for all purposes, including for purposes of evidence. You irrevocably undertake and warrant that you shall not make any demand or claim, or institute any action against Vetiva³ should you suffer any loss or liability as a result of your consent to the use of electronic communication. You agree to indemnify and hold Vetiva harmless against all claims, demands, actions and proceedings which may be made or instituted against Vetiva; and all liabilities, losses, damages which may be suffered by Vetiva in connection with, or arising as a result of your consent to electronic communication or Vetiva's reliance on electronic communication issued from your email account or other electronic communication account indicated herein or subsequently communicated to Vetiva by you or your nominated investment adviser or any other person you authorise to manage your account.

You acknowledge that there are certain risks associated with conveying instructions via electronic means, including, but not limited to the risk of delay, non-receipt (due to, perhaps, technical malfunction, disruption, connectivity issues, etc. of your or Vetiva's system or any other reason), third party interception/interference, data corruption, etc., and hereby fully, discharge and indemnify Vetiva in respect of any loss or damages resulting from any of the risks identified above/from the use of electronic communication with respect to your account.

Risk Disclosure Statement

³ In this section, "Vetiva" includes Vetiva Securities Limited, its affiliates, subsidiaries, including their respective directors, officers, employees and authorised representatives.

This Risk Disclosure Statement does not disclose all of the risks and other significant aspects of trading in the capital market. All investments come with the risk of losing money. For investments relating to securities, particularly investment in equities, an investor is at risk of losing 100% of his or her investment. Also, liquidity constraints may increase the risk of loss by making it difficult or impossible to effect transaction or liquidate/offset positions. Consequently, investing in securities may not be suitable for many members of the public. You should carefully consider whether trading in securities is appropriate for you in the light of your experiences, objectives, financial resources and other relevant circumstances. You should undertake transactions only if you fully understand the nature of the investments you are making and the extent of your exposure to risk.

Different market instruments carry different types and degrees of risk and you should familiarize yourself with the risks involved in the particular market instruments you intend to invest in. The profit or loss in transactions in foreign currency-denominated contracts may be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency. Transactions on markets in other jurisdictions may expose you to additional risk. Such markets may be subject to a rule which may offer different or diminished investor protection.

Before you issue any trading instruction, you should obtain a clear explanation of all commissions, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss. Please refer to the detailed Risk Disclosure Statement on our website, <http://securities.vetiva.com/>, for more information. If you have any questions about the possible risks of trading in securities and the suitability of any investment for you, please do not hesitate to speak with our Client Relationship Manager.

I/We confirm that I/We have read and understood the above Risk Disclosure Statement and any question(s) I/We have in relation thereto have been responded to by Vetiva, to our satisfaction.