

**FIRST CITY ASSET MANAGEMENT LIMITED PORTAL APPLICATION:
TERMS AND CONDITIONS**

I/We ("**the Customer**") hereby confirm and agree that the following terms and conditions shall govern my/our Electronic Brokerage transactions with First City Asset Management Limited ("**FCAM**"):

1. **Interpretation**
 - 1.1 **Service** means the Electronic Brokerage Services of FCAM, including short message system and electronic trade mandates
 - 1.2 **Access code, Pass code, Password, Transaction Password and User name** means the enabling code with which the Customer accesses the system and which is known only to the customer.
 - 1.3 **Account** means an investment account or other account maintained by the Customer with FCAM
 - 1.4 **Email Address** means the customer's email address in FCAM's records.
 - 1.5 **Instruction** means the customer's request to FCAM for the services.
2. **Scope and Mode of Service**
 - 2.1. The service allows the customers to give FCAM instructions by use of PIN, Access code, Pass code, Password or User name and electronic message (email, sms) for the following:
 - 2.1.1 obtain information regarding customer's balance as at the last date of business with FCAM;
 - 2.1.2 authorize FCAM to effect a transfer of funds from the customer's account to a Bank account;
 - 2.1.3 give instructions on his/her/their portfolio for any investment purposes
 - 2.2 On receipt of instructions, FCAM will endeavor to carry out the customer's instructions on best effort basis, excepting all or any unforeseen circumstances such as Act of God, Force Majeure, and other causes beyond FCAM's control.
3. For the service to be available to any customer, he/she must have any one or a combination of the following:
 - 3.1 an investment account with FCAM;
 - 3.2 an Access code, Pass code, Password, and/or User name;

- 3.2. an electronic device with internet connectivity;
- 3.2. a valid E-mail address.
- 4 Under no circumstances shall the customer allow any body access to his/her account through the service.

5 Access code/ Pass code/ Password/ E-mails/User Name

- 5.1 The Customer understands that his/her Access code/ Pass code/ Password/Email/User Name is used to give instructions to FCAM and accordingly undertakes that under no circumstances shall the Access code/Pass code/ Password be disclosed to anybody nor to write the Access code/ Pass code/ Password in an open place in order to avoid third parties coming across same.
- 5.2 The customer undertakes that his / her Access Code / Pass Code / Password / e-mail / User Name shall be kept away from third parties and shall not save his / her pin in a recognizable form including any other item carried along with the internet services.
- 5.3 Once FCAM is instructed by means of the customer's Access code/ Pass code and Password, FCAM is entitled to assume that those are the instructions given by the customer or through its authorized representative (evidence of approved authorized representative shall be in FCAM' records) and to rely on same.
- 5.4 The customer's Access code/ Pass code/ Password must be changed immediately it becomes known to someone else.
- 5.5 FCAM is exempted from any form of liability whatsoever for complying with any or all instruction(s) given by means of the customer's Access code/ Pass code/ Password if by any means the Access code/ Pass code/ Password becomes known to a third party or otherwise becomes compromised.
- 5.6 Where a customer notifies FCAM through e-mail of his/her intention to change his Access code/ Pass code/ Password arising from loss of memory of same, or that it has come to the notice of a third party, FCAM shall, with the consent of the customer, delete same and thereafter allow the customer to enter a new Access code/ Pass code/ Password provided that FCAM shall not be responsible for any loss that occurs between the period of such loss of memory of the Access code/ Pass code/ Password or knowledge of a third party and the time the report is lodged with FCAM.
- 5.7 Once a customer's Access code or Pass code or Password is given, it shall be sufficient confirmation of the authenticity of the instruction given.
- 5.8 The customer shall only be responsible for any instruction given by means of the customer's Access code or Pass code or Password. Accordingly, FCAM shall not be

responsible for any fraudulent, duplicate or erroneous instructions given by means of the customer's Access code or Pass code / Password.

6 Customer's Responsibility

- 6.1 The customer undertakes absolute responsibility for safeguarding his User name/ Access code/ Pass code/Password and under no circumstance shall the customer disclose any or all of these to any person.
- 6.2 The customer undertakes to ensure the secrecy of his Access code/ Pass code/ Password by not reproducing same in any manner whatsoever either in writing or otherwise capable of making it known to persons other than the customer.
- 6.3 FCAM is impliedly exempted from any liability arising from unauthorized access to the customer's account and/or data as contained in FCAM' records via the service, which arises as a result of inability and/or otherwise of the customer to safeguard his Access code/ Pass code/ Password and/or failure to log out of the system completely by allowing on screen display of his account information.
- 6.4 FCAM is further relieved of any liability as regards breach of duty of secrecy arising out of customer's inability to scrupulously observe and implement the provisions of clauses 6.1 – 6.3 above, and/or instances of breach of such duty by hackers and other unauthorized access to the customer's account via the service.
- 6.5 The customers' Access code/Pass code/Password must be changed immediately it becomes known to anyone else and therefore the customer is under a duty to notify CSLS whenever his/her Access code/Pass code/Password has become known to another person.
- 6.6 Where a customer notifies FCAM of his intention to change his Access code/ Pass code/ Password arising from either his loss of memory of same or that it has come to notice of a third party, FCAM shall with the consent of the customer, delete same and thereafter allow the customer to enter a new Access code/ Pass code/ Password. Provided that FCAM shall not be responsible for any losses that occurs between the periods of such memory loss of the Access code/ Pass code/Password or knowledge of a third party and the time the report is lodged with FCAM.
- 6.7 The customers shall be responsible for any fraud, loss and/or liability to FCAM or third party arising from usage of the customer's Access code/ Pass code/Password being used by a third party and other unauthorized access.
Accordingly, FCAM shall not be responsible for any fraud that arises from usage of the customer's Access code/ Pass code/ Password
- 7 Upon enrolling of a customer for the service, the customer may be charged a monthly fee and/or usage fee whether or not the customer makes use of the service during the

period in question (once the customer has activated his profile by access the system using his/her login credentials)

- 8 Under no circumstances will FCAM be liable for any damages, including without limitation direct or indirect, special, incidental or consequential damages, losses or expenses arising in connection with this service or use thereof or inability to use by any party, or in connection with any failure of performance, error, omission, interruption, defect, delay in operation, transmission, computer virus or line or system failure, even if FCAM or its representatives thereof are advised of the possibility of such damages, losses or hyperlink to other internet resources are at the customers risk.
- 9 Copyright in the pages and in the screens displaying the pages, and in the information and material therein and arrangement is owned exclusively by FCAM.
- 10 FCAM shall not be responsible for any electronic virus or viruses that the customer may encounter in course of making use of this service.
11. **Trade Guidelines**
 - 11.1 FCAM will be guided by the stated price and period limits for each transaction. If none is stated, then, the transaction will be executed at best possible market price for which FCAM will not be held responsible.
 - 11.2 Default period limit is the next working day. Trades without stated limits will become void on the default date and FCAM shall not be liable.
 - 11.3 Transactions above ~~4~~5 million will not follow the straight through process, but will be executed after confirmation by Account Officer
 - 11.4 Transactions may be done in real-time (trading hours are split thus: between 9.30am and 10.05am mandates can only be keyed in, and between 10.15am and 14.30pm mandates can be keyed in and executed)
- 12 **Guidelines**

The customer undertakes to:

 - 12.1 **Provide accurate information.** Agree to provide true, accurate, current and complete information about himself/herself as requested in our registration form and account opening forms and the customer agree not to misrepresent his/her identity or information, which may include user names, password or other access devices for such accounts.
 - 12.2 **Comply with the law.** Customer agrees not to use the service for illegal purposes or for the transmission of material that is unlawful, harassing, libelous (untrue and damaging

to others), invasive of another's privacy, abusive, threatening, or obscene, or that infringe the right of others.

- 12.3 **Proprietary rights.** The customer acknowledges and agrees that CSLS owns all rights to this web site and the content displayed on the site. The customer is only permitted to use this content as expressly authorized by the service. Customer may not copy, reproduce, distribute, or create derivative work from this content. A violation of any of the above guidelines is grounds for discontinuation of the service by CSLS.

13. Disclaimer and Warranties

- 13.1 The customer expressly understands and agrees that use of the service is at his/her sole risk. The service is provided on an "as is" and "as available" basis. FCAM expressly disclaims all warranties of any kind, whether express or implied, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose and non-infringement.

- 13.2 The customer also understands and agrees that the use of foreign currencies such as USD, Euro and Great Britain Pound Sterling as instrument for investment purposes may pose a foreign exchange risk which shall be borne exclusively by the customer.

- 14 FCAM makes no warranty that:

- 14.1 the service will meet customers' requirements;

- 14.2 the service will be uninterrupted, timely, totally secured, or error-free;

- 14.3 the results that may be obtained from the use of the service will be accurate or reliable;

- 14.4 the quality of any products, services, information or other material purchased or obtained by the customer through the service will meet his/her expectations;

- 14.5 and any error in the technology will be corrected.

- 15 Any material downloaded or otherwise obtained through the use of the service is done at customer's own discretion and risk and FCAM is not responsible for any damage to customer's computer system or loss of data that results from the download of any such material. No advice or information, whether oral or written, obtained by customer from us or through or from the service will create any warranty not expressly stated in these terms.

16. Customer Representation and Warranty

The Customer hereby represents and warrants as follows:

- 16.1 For Corporate:

16.1.1 That it is duly registered and has the full capacity and corporate authorization to enter into this Agreement;

16.1.2 it is not under any legal disability which would prevent it from entering into this Agreement;

16.2 For Individuals:

16.2.1 That you are above 18 years and above;

16.2.2 That you are of sound mind and suffer no impairment that has affected or may affect your mental state.

16.2.3 That you have sought the advice of relevant professionals such lawyers and financial advisers;

16.2.4 That you have a fair knowledge of capital market operations

17 **Limitations of liability**

I/We agree that FCAM will not be liable for any act, omission or damage whether direct, indirect, incidental, special, consequential or exemplary damages, including but not limited to damages for loss of profits, goodwill, use or other intangible losses, even if FCAM had been advised of the possibility of such damages, resulting from:

17.1 the use or the inability to use the service;

17.2 the cost of getting substitute goods and service resulting from any products, data, information or services purchased or obtained or messages received or transactions entered into through or from the service;

17.3 unauthorized access to, or alteration or transmission of data;

17.4 statements or conduct of anyone on the service;

17.5 or any other matter relating to the service.

18 **Indemnification**

Except when caused by FCAM' intentional misconduct or gross negligence, customer agree to protect and fully compensate FCAM and its affiliates and service providers from any/and all third party claims, liability, damages, expenses and costs (including, but not limited to, legal fees) caused by or arising from customer's use of the service, violation of the terms or infringement, by any other user of customer's account, or any intellectual property or other right of anyone.

19 **Service Changes and Discontinuation**

FCAM reserves the right to change or discontinue, temporarily or permanently, the service at any time without notice. In order to maintain the security and integrity of the service, FCAM may also suspend customer's access to the service at any time without notice. Customer agrees that FCAM will not be liable to the customer or any third party for any modification or discontinuation of the service.

20 **Miscellaneous**

20.1 FCAM shall not be considered an agent or other legal representative of the customer for any purpose by reason of this agreement and/or any other party whom the customer is using this service to pay. This agreement cannot be amended by the customer nor any of FCAM's rights waived, unless FCAM agrees in writing or customer continues using the service following receipt of notice of any changes proposed by FCAM. This agreement is personal to the customer and the customer may not assign it to anyone.

20.2 All notices to the customer shall be in writing via the address (email or contact) the customer has provided to FCAM. All notices to FCAM must be made in writing or from the supplied email address that has undergone KYC scrutiny sent to FCAM's address. The relationship between FCAM and the customer shall not be deemed to create any association, partnership, joint venture, or relationship of principal, agent or master and servant, employer or employee between parties and nothing contained in this agreement shall be so construed.

20.3 If any of these terms is held to be unenforceable, then such provision shall be construed, as nearly as possible, to reflect the intentions of the parties with other provision remaining in full force and effect. The laws of the Federal Republic of Nigeria shall apply to this agreement.

20.4 Trade orders of a Customer shall be visible on the Customer's mobile device for a period of one year only from the date of the first order and every other day that adds up to one year.

I hereby certify that I understand and agree to be bound by all the terms and conditions herein.

CURRENCY CONVERSION DISCLAIMER

First City Asset Management Limited ("FCAM") cannot guarantee the accuracy of foreign exchange rates. The customer is obliged to confirm current rates before making any transactions that could be affected by changes in the foreign exchange rates. Foreign currency rates provided by the Central Bank of Nigeria and displayed on FCAM website are for information purposes only and are subject to change without notice. Rates for actual transactions may vary, and FCAM is not offering to enter into any transaction at any rate displayed.