

## CUSTOMER PROFILE FORM

INDIVIDUAL / JOINT

### TERMS AND CONDITIONS

These terms and conditions (the "Terms") shall be effective between you and Transkredit from the date that you accept these Terms or the date on which we commenced business with you, whichever is the earlier. The Terms are legally binding and (subject to amendments of which we will notify you) will apply on the basis our relationship with you.

We may provide certain services to you by means of electronic links or systems and where this is the case the provision of such services will be subject to the terms of any agreement(s) and disclaimer(s) set out on such electronic links or systems or otherwise notified to you. Without limiting the circumstances in which such agreement(s) and disclaimer(s) are binding on you, they are made binding on you by these Terms. These Terms will also supplement such agreement(s) and disclosure(s) (to the extent they do not conflict with such agreement(s) or disclaimer(s)).

These Terms together with any other agreement, notice, disclaimers, disclosure or other special terms and conditions, shall together constitute the terms of business which shall govern the provision by us to you of any regulated, non-regulated or ancillary activity.

#### Services

Transkredit provides various financial services including, without limitation, investments services, loans, financial advisory, debt factoring, assets finance, local and international trade finance, debt securitization and other permissible activities. We can also provide other services if so agreed between you and us. Unless we agree otherwise with you, we shall not be responsible for managing or supervising the management of any of your financial products.

#### Operation Of The Account

##### Authority to operate

You warrant that you have the necessary authority to open and operate the account.

Transkredit shall be entitled to rely on, and act in accordance with, instructions received from any person authorized or purportedly authorized to access or use the account by virtue of any authority, resolution, mandate or power of attorney ("authority") provided by you or your nominee to Transkredit. You can however cancel such authority in writing, but Transkredit must have acknowledged such cancellation before it will take effect.

##### Instructions

You agree that instructions must be received by Transkredit before 12.00 noon on any business day in order for a transaction to be processed on the same day. Instructions received on a weekend will be taken as received on the following business day and treated accordingly. You are responsible for ensuring that Transkredit is in receipt of any instruction and that instructions are clear and intelligible. Except to the extent that Transkredit acted with gross negligence or with fraudulent intent, Transkredit will not be liable for your failure to comply with this clause.

You agree that Transkredit shall be entitled, but is not obliged, in its discretion to confirm or authenticate any instruction which is not given online prior to effecting any transaction. Transkredit shall not be liable for any delay in giving effect to any instruction as a result of exercising its right to confirm or authenticate an instruction, provided that Transkredit did not act with gross negligence or fraudulently.

##### Payments

Transkredit will not effect any payments from the investment account other than to your designated bank account(s) as specified on the application form, or otherwise as notified to Transkredit in writing and signed by you. Provided that Transkredit did not act with gross negligence or fraudulently, Transkredit shall not be liable should it refuse to effect a payment otherwise than in accordance with this clause.

You warrant that the designated bank account(s) details supplied to Transkredit from time to time are true and correct. You acknowledge that Transkredit is not liable, nor is it obliged, to verify or authenticate any bank account details supplied by you or your duly authorised signatory/ies. Except to the extent that Transkredit acted with gross negligence or fraudulently, you indemnify and hold Transkredit harmless against any loss, damage, expense or claim which you or Transkredit may sustain or incur as a result of a payment/s made in circumstances where the bank account details are not correct.

##### Third Party Indemnity

Notwithstanding anything contained in this terms and conditions, Transkredit may in its sole discretion permit payment to a third party, subject to you waiving any claim you may have or acquire against Transkredit as a result. In consideration of Transkredit honoring your request and instruction to effect payment from your investment account to a third party designated by you, you hereby undertake to indemnify Transkredit and hold it harmless from and against all cost (including without limitation legal fees and expenses, losses, liabilities, claims, damages and proceedings) whatsoever that Transkredit may suffer or incur or that may arise as a result of such third party payment.

#### Statements

Transkredit shall provide periodic statements to you, which will, amongst others:

- show all transactions relating to the account(s); and
- show all interest credited, and charges debited, to the account(s).

You undertake to monitor and verify the correctness of your account details on a regular basis and to inform Transkredit immediately of any errors or inconsistencies in the details or arising from the details. Unless you notify Transkredit of any error or inconsistency on any statement issued in respect of the account(s) within 60 days of the date of issue of the statement, such statement shall be deemed to be an accurate and correct record of your activity on the account(s).

Any record of deposit to the account(s) is subject to verification by Transkredit and should there be a discrepancy between your records and Transkredit's records, Transkredit shall constitute sufficient proof of the correctness of Transkredit's contentions and the onus shall be on you to prove otherwise.

#### Personal Information

You acknowledge and expressly consent that Transkredit may:

- verify information provided by you to Transkredit in this application or in any other documentation and generally making whatever enquiries it deems necessary from any source whatsoever;
- process your personal information to conclude the agreement and for purposes of maintaining the investment account, providing services to you and complying with your instructions;
- disclose your personal information contained in the application form in order to comply with "know your customer" legislation in that jurisdiction;
- process and disclose your personal information for purposes of the prevention, detection and reporting of fraud and criminal activities, the identification of the proceeds of unlawful activities and the combating of money laundering activities;
- process and report on your personal information to comply with an obligation imposed by applicable laws on Transkredit. You have the right to access your personal information held by Transkredit. Transkredit shall grant you such access during office hours within a reasonable time after receiving a written request for access.

#### Interest Payment On Investment

Interest on Investment shall be paid periodically (monthly, annually, quarterly) or with the investment principal at maturity.

#### Liquidation Notice

Total termination of investment prior to expected period requires 24 hours' liquidation notice.

#### Partial Withdrawal

Partial withdrawal of funds is allowed.

#### Premature Termination Of Investment

Premature termination will incur the following charges:

- Within 25% of the investment tenor – all of interest incurred
- Within 50% of the investment tenor but more than 25% of the investment tenor – 50% of interest incurred
- Within 100% of the investment tenor but more than 50% of the investment tenor – 25% of interest incurred

#### WHT Deduction

All payment will be subject to the regulatory 10% WHT tax deduction

#### Investment Roll Over

Upon maturity of investment and in the absence of clear or express instructions, the principal and any accrued interest will be rolled over at a prevailing rate for a further 3 months.

#### Dealing And Advice

You may instruct us in writing (including electronically), to dispose of or acquire any particular financial product (which request we shall not be obliged to acknowledge or accept). Subject to these Terms and the relevant Transkredit best execution arrangements (if any), we shall use all reasonable endeavors to carry out your request but shall be under no liability for any loss or expense you incur by reason of any delay or any change in market conditions before the transaction is effected.

We may give you general advice orally or in writing (including electronically). We need not tell you the basis for the advice. Where we do provide market information, general advice or recommendations, we give no representation, warranty or guarantee as to its accuracy or completeness, as to any tax consequences or as to its suitability for you or persons in your financial position or with your financial goals. Furthermore, you acknowledge that the information or general advice provided to other clients may be different from information or general advice given to you due to individual analysis of fundamental and technical factors by different personnel and that such information may not be consistent with any proprietary investments of Transkredit or of our associates, directors, employees or agents.

#### Indemnity

You hereby request and authorize the Transkredit to accept and act upon any instructions, communications and documents you send electronically by e-mail and letters issued according to your mandate.

You agree that your e-statement can be sent at your risk to the correspondence address/email that you have provided. You also authorize Transkredit to honour redemption requests and instruction sent by electronic mail in respect of your investment with Transkredit.

You hereby irrevocably undertake to indemnify Transkredit and hold it harmless from and against all cost (including without limitation legal fees and expenses, losses, liabilities, claims, damages and proceedings) whatsoever that Transkredit may suffer or incur or that may arise as a result of Transkredit's accepting or acting upon such electronic instructions or communication. Furthermore, you hereby irrevocably release Transkredit from all liability in the event that any email or letter is not received, or incomplete, unauthorized, or delayed for any reason.

In the event that you suffer any loss as a result of your honoring such e-mail instruction, etc, you shall have no claim or redress against us, whatsoever.

You acknowledge and agree that:

- It is not possible for Transkredit to check the authenticity of all email messages that claim to come from you.
- Transkredit may, notwithstanding this release and indemnity, require that any instruction given by you be given in accordance with the signing arrangements of the account(s), and Transkredit may at its sole discretion request written or any other form of confirmation of any instruction.
- Transkredit will not be liable for any loss (consequential or otherwise) incurred by you as a result of Transkredit acting or declining to act (wholly or in part) on instructions which Transkredit believes to have been given in conformity with the above, whether or not such instructions have been so given. The fact that any instruction may later be shown to be in any way false, incomplete, inaccurate, delayed, erroneous, unauthorized or otherwise not authentic, should not be an impediment to the rights of the Transkredit hereunder.
- Transkredit may at any time on written notice sent to me/us withdraw from these arrangements regarding accepting instructions.
- This email indemnity remains an obligation to you and subject to changes notified by Transkredit from time to time.

#### Set-off

To the extent permissible in law, Transkredit shall be entitled to set off any amount which you owe to Transkredit from whatsoever cause, against any funds standing to the credit of any of your accounts with Transkredit. Transkredit will inform you promptly after Transkredit has effected set-off in respect of any of your accounts.

#### Force Majeure

In the event of any failure, interruption or delay in performance of our obligations resulting from acts, events or circumstances not reasonably within our control, including but not limited to industrial disputes, acts or regulations of any governmental or authorities, or breakdown, failure or malfunction of any telecommunications or computer service, we shall not be liable or have any responsibility of any kind for any loss or damage thereby incurred or suffered by you.

#### Governing Law And Dispute Resolution

These Terms shall be governed by and construed in accordance with Nigerian law.

All disputes arising out of or in connection with this Agreement shall first be referred by the Parties' to their respective nominated representatives for resolution. If following such referral, the dispute is not settled within a maximum of thirty (30) days; such dispute shall be submitted to a court of competent jurisdiction in accordance with the laws of the Federal Republic of Nigeria.