BluNest

Stanbic IBTC Asset Management Platform Terms and Conditions

1. Acceptance

These Terms and Conditions (T&Cs) are between Customers (“you” “your”) and Stanbic IBTC Asset Management Limited (“Stanbic IBTC Asset Management” “Fund Manager” or "we" or "us") at the time you access or register for investment products and services offered by Stanbic IBTC Asset Management, a wholly owned subsidiary of Stanbic IBTC Holdings PLC (the “Services”). These T&Cs apply to your use of all the Products and Services which you may access either on the Stanbic IBTC website or mobile application (the “Site”, “Platform” or “App”). By accessing or registering for investment products and services offered by Stanbic IBTC Asset Management Limited you hereby agree and consent to be bound by these Terms and Conditions.

2. Devices and medium

You may choose to access the Services on a Computer, Mobile phone or similar technologies (the Device) and the medium through which you access the Services may include the Internet, wireless application protocol (WAP), wireless Internet gateway (WIG), voice over an automated voice recognition system or similar technologies (the Medium). We will refer to the Device and the Medium collectively as "the communication system". You must take all reasonable precautions to keep safe and prevent fraudulent use of your Devices and security information. These precautions include never writing down or otherwise recording your security details such a Transaction authorization, Personal Identification Number (PIN), Access codes and One time passwords (OTP) in a way that can be understood or accessed by someone else; not choosing security details that may be easy to guess; taking care to ensure that no one hears or sees your security details when you use it; not disclosing your security details to anyone, including us; changing your security details immediately and telling us as soon as possible if you know, or even suspect, that someone else knows your security details; keeping your security details and Device safe; complying with all reasonable instructions we issue regarding keeping your security details safe; and undertake reasonable and adequate safeguards to scan for computer viruses or other destructive properties.

We will not be liable for any instruction given by you or anyone acting with your authority from the moment you register/access/use the Services. You are responsible for making sure information shown or stored on your Device is kept secure. You must advise us of any change to your mobile phone number without delay.

3. Description of the Platform

The Stanbic IBTC Asset Management Platform is a platform designed to meet the payments and lifestyle needs of our customers. All successful transactions performed on the Platform are final and cannot be recalled, Stanbic IBTC Asset Management's investigation and recovery (if any) of such transactions are based on best effort and goodwill.

Stanbic IBTC Asset Management will offer the following products on the Platform (referred to as "the Products/Services"):

- **The Stanbic IBTC Mutual Funds** – These is a pool of fund managed by a professional fund manager. These are also referred to as collective investments which are invested in instruments such as Money Market Portfolio, Commercial Papers, NGN Bonds, shares e.t.c. and returns shared amongst subscribers. There are different kinds of mutual funds on offer depending on the investor's risk appetite.
- **Local Currency Bond Securities** – A Naira denominated debt instrument issued within Nigeria by Federal and State governments as well as corporate entities with a fixed coupon (interest) payable every six months till maturity.
- **Foreign Currency Securities** – This will include Eurobond (long term) and Dollar deposit (short term). Eurobonds are debt instrument issued by government and corporates that is denominated in a currency other than the home currency of the issuer. Eurobonds usually pay coupon (interest) every six months.
- **Local Currency Money Market Securities** – These are short term instruments that have a maturity below one year. Examples of market instruments examples as Commercial Papers, Treasury Bills, Promissory Notes.

4. Register/Access

Please note that by accessing or using the Services, you represent that you have read and understood these terms and you agree to be bound by these Terms and our Privacy Policy. If you do not agree to all the terms and conditions of these Terms and our Privacy Policy, do not use or access the Services. Use of a communication system means we do not interact face-to-face. Unless you notify us before we give effect to an instruction, you authorize us to rely on and perform all instructions that appear to originate from you (even if someone else is impersonating you).

You may only access the Services for your own personal, non-commercial use and not on behalf of or for the benefit of any third party. You agree not to authorize any other person or entity to use your username and password or devices to access the Services. You are solely responsible for the maintenance, confidentiality, and security of your username, password, and other User Information.

Your use of the Services must comply with all applicable law. If your use of the Services is prohibited by applicable law, then you are not authorized to use the Services. We are not responsible if you use the Services in any manner that violates applicable law. Except as otherwise required by applicable law, you are responsible for all transactions and other activities authorized or performed using your username and password or device, whether authorized or unauthorized by you. Except as otherwise expressly stated in these Terms or required by applicable law, we are not responsible for any losses arising out of the loss or theft of your User Information or your mobile device or from unauthorized or fraudulent transactions associated with your Stellar account.

Access Code An Access Code refers to your password and user name. You must protect and keep your Access Codes confidential at all times. You agree to comply with the terms of the products and services on the website and any other reasonable instructions or recommendations provided by the Fund Manager or advised regarding the use and security of the product and services. You agree that it is your sole responsibility to set up, maintain and regularly review security arrangements concerning access to and use of the products and services on the Platform and information stored on your computing and communications systems, and control of passwords, security devices and access to the Platform. It is not safe to store access codes on your computer or on a network. The Fund Manager relies on you to report any compromise of your access codes without delay. You may do this by contacting the Fund Manager's Customer Care Centre on 0700 0080 0900, or investments [at] stanbicibtc [dot] com or the nearest office. Stanbic IBTC Asset Management Limited may ask you to verify your identity to prevent someone else from impersonating you. If upon notification by you or for any reason your Access Code is disabled, the Fund Manager is authorised to reject any instructions received after such notification until the Access Code is enabled.

One Time Password A unique and time sensitive One time Password (OTP) is used as added security when you access your account(s) on the Platform. The OTP does not replace the Access Code used to log on to the Platform but provides an additional layer of security. This OTP will be sent to you via SMS and/or email and is valid for the particular transaction or request only.

5. Fees

For the use of the Services you will be charged the following fees:

We will charge a transaction fee based on the type of transactions you perform. Details of our current transaction fees are stated below, they are subject to change and are also available on our website and in branches.

Transactions	Transaction Charges
Card Payments *	A fee of 1.4% shall apply when you buy a mutual fund account with your ATM cards (debit/credit cards) (the fee is capped at N2,000) ^ *For example, a subscription of N100,000 attracts a charge of N1,400 while a subscription of N1,000,000 attracts a maximum charge of N2,000.*
Transfers to wallet via unique **USD** virtual accounts with Standard Chartered Bank	Other than the applicable bank transfer charges, no other fees shall apply to your transfers for purchase of Foreign Currency Securities and USD mutual fund investments unless otherwise reviewed
Transfers to wallet via unique **NGN** virtual accounts with Stanbic IBTC	In addition to the applicable bank transfer charges, an Electronic Money Transfer levy fee of N50 is applicable on purchase of Bond Securities, and Money Market Securities but will be at no cost for mutual fund investments. ^

** Please note that Mastercard/ Visa cardholders who are yet to register their cards on secure code will be required to do so before making payment on this platform.*

^Fees/Pricing above are subjected to annual review or are subject to change if there are changes in industry pricing /regulation.

6. Use of the Platform

You can access and use the Platform on your device, we will act on instructions that appear to have been sent by you. Use of your device means we do not interact face-to-face. Unless you notify us before we give effect to an instruction, you authorize us to rely on and perform all instructions that appear to originate from you (even if someone else is impersonating you).

Transactions

Our customers will be able to use the Service commands/instructions to trigger transactions not limited to the following:

- Indicate interest in a product
- View performance of funds/ products
- Buy a product
- Top up a product
- Redeeming a product
- Funding wallet
- Withdrawal from wallet
- Update/s to Customer information/bank details
- Change password
- Generating statement of accounts/embassy letters
- Sign-up & view referrals
- Set up & manage direct debit
- Access community & knowledge center

Sending and processing instructions

An instruction is deemed to be received by us only once we confirm we have received it. Your instructions to us will be subject to the same turn-around times and processes that apply to your profile and the Product involved, more information on the turnaround times and holding periods for processing of instructions is available on the Platform and our website.

If you do not receive confirmation for a transaction, please reach out to our customer support via the email address investments [at] stanbicibtc [dot] com or over the phone on 0700 0080 0900 for confirmation of the transaction.

In the event that we do not act or delay acting on your instruction, we shall attempt to notify you of this as soon as reasonably possible.

Mobile phone protection

Where you elect to utilise your mobile phone as your chosen device, it is not safe to give access to your mobile phone to a 3rd party. We rely on you to report any compromise to the access to your mobile phone to us without delay. You may do this by contacting our Customer Care Centre or your branch. We may ask you to verify your identity to prevent someone else from impersonating you. Once you notify us to disable an access code we are entitled to

- Reject all instructions received after such notification;
- Suspend the processing of all instructions not yet executed;
- Reverse (if possible) all executed transactions with effect from such date and time as we may reasonably determine the unauthorised use to have commenced;
- Deactivate the access code without further notice.

There will never be a reason for any person/third party including a member of our staff or Customer Care Centre to know or ask for your access code. Do not disclose an access code to these persons, regardless of whether you called them, or they called you. You must immediately

notify us if you discover an error or irregularity. You can report any errors to our Customer Care Centre or at any Stanbic IBTC branch.

Bank Account Details

You are required to provide bank account details on the Platform, all online redemption proceeds will be transferred from your wallet to the dedicated Bank Account number provided by you and we are not obliged to honour any other bank account other than that provided by you.

You are responsible for the accuracy of the bank account details provided on the Platform and we shall not be liable for any loss that may arise due to the inaccuracy of the bank account details provided by you.

The Fund Manager is not obligated to confirm the status of the bank account to be credited with the redemption proceeds, we shall therefore not be liable in case of any delay experienced as a result of dormancy or inactivity of the Bank Account details on our records.

Should you have cause to suspect that your bank account details have been compromised by unknown third parties, you are obligated to inform the Fund Manager immediately failure of which Stanbic IBTC will not be held responsible for any fraud committed on your chosen bank account subsequent to the transfer of your redemption proceeds.

Designated Virtual Bank Account Details

This is a designated virtual bank account number provided by us, it is personalised and unique to you, assigned to you and your wallet to be credited by you or from a source account for the purpose of purchasing an investment on the platform.

Wallet

The wallet feature will enable you store funds that you wish to invest and will enable you invest in a wide range of investment products directly from your wallets. A personalized bank account numbers unique to you will be assigned to your wallet. You may transfer money to the personalized virtual bank account assigned to the wallet for the purpose of investment on the Stanbic IBTC Asset Management platform. The wallet will give you flexibility to invest and apply those funds directly into different investment options offered on our platform.

You may have up to two wallets depending on their account tiers, wallets are denominated in two currencies Nigerian Naira (NGN) & US Dollars (USD):

NGN Wallet

- Your Naira wallet may receive transfers from all NUBAN accounts in Nigeria subject to applicable bank transfer charges and taxes which shall be borne by you.
- The Wallet can only be accessible to you as a Pre-tier 1, tier 1 (basic) & tier 3 user (pro).
- Your Redemptions (withdrawals) and maturities from any Naira investment on the platform shall be paid into your Naira wallet.
- Withdrawals from the Naira wallet will only, at your instance, be sent to your Naira bank account number which should have been provided and updated on your profile at the point of upgrading to tier 1 (basic account).
- There is no limit in the amount of inflows that your Naira wallet can accommodate, However, the maximum investment a tier 1 user can invest in must not exceed NGN 200,000 unless they upgrade to a tier 3 (pro) user.
- Inflows into wallets without first investing can however be withdrawn by you given the limit constraints for tier 1 however withdrawals will be returned to the source account the funds came from.

Restriction to use of funds in Wallet (Tier 1 customers only)

- Where you fund your Tier 1 wallet with an amount exceeding a cumulative balance of NGN 200,000 (Two hundred thousand naira) in both your wallet balance and your investment balance, our system will apply post no debit/lien on your wallet and then notify you via email and SMS/Push notification to upgrade your wallet to Premium Tier to be able to have your wallet unrestricted.

USD Wallet

- Your USD wallet may receive transfers from all USD accounts in Nigeria and outside Nigeria subject to applicable international transfer charges which shall be borne by you
- It can only be accessible to you as a tier 3 users (pro)
- Your Redemptions (withdrawals) and maturities from any USD investment on the platform shall be paid into your USD wallet
- Withdrawals from your USD wallet will only, at your instance, be sent to your USD bank account number which must have been provided and updated on your profile at the point of upgrading to tier 3 (pro)
- Inflows into your USD wallet without first investing can however be withdrawn by you however withdrawals will be returned to the source account the funds came from.

7. Your authority

You permit us to regard all activities you conduct, or instructions sent after you enter your Access code as being authorized by you and intended to have legal force and effect.

8. Sufficient notice

You permit us to issue notices required in terms of these Terms & Conditions, legislation or regulation by making such notification available via our communication systems or sending such notification by email or similar future technologies. Any notices so issued by us, will as far as they contain contractual terms relating to the Services on the Platform, also form part of these Terms and Conditions.

9. Nature of information on the Platform

The Communication system

Information on the communication system is intended to provide you with only general information about the Fund Manager, its products, services and objectives. From time to time we may provide information on projected revenues, income, earnings per share, capital expenditures, dividends, capital structure or other financial items; our plans, objectives and projections for future operations and services.

These will be only estimates so actual events and results may differ. All information is provided “as is” and should not be treated as professional or investment advice of any kind. You should consult your own professional advisers before relying on any information on the Platform.

Blog/ Knowledge Center/Need to knows

The blog/ knowledge centre feature of the platform will give you access to educational information to improve financial literacy. The blog will run like a community where you can comment and sign up to receive similar posts. The knowledge centre will give us the opportunity to be able to educate

you and other users and to continue to share valuable information with you, the blog will be run by a community manager, and you may be able to moderate from time to time.

Information being shared via our blog, community, and any materials we host are not direct investment advice, you will still need to carry out your own due diligence before proceeding with any investment.

10. Transmission of information and security tips

Information transmitted via an unsecured link over a communication system is susceptible to potential unlawful access, distortion or monitoring. You must comply with the security tips which are published on our platform/website from time to time. As we do not have the ability to prevent unlawful activities by unscrupulous persons, you accept that we cannot be held liable for any loss, harm or damage suffered by you as a result thereof. To limit these risks, we may request independent verification of any information transmitted by you via our communication system from time to time.

11. Indemnity

You shall indemnify us for all losses and costs we may incur on your behalf due to:

- your non-payment;
- any instruction exceeding the amount available in your Product;
- unauthorised instructions executed which were not due to our negligence.
- Third party payments wrongfully instructed by you and erroneously treated by the Fund Manager.

12. Unavailability of the Platform

We will at all times and for whatever reason, have the sole and exclusive right to suspend or terminate the services without any prior notification or giving any reasons for such termination or suspension. You acknowledge and accept that services may be unavailable from time to time for any reason, including technical failure or problems with the communication system itself or our communication system underlying systems/servers; technical failure or problems with any systems directly or indirectly underlying services that are owned or controlled by third parties; unavailability of telecommunication or electricity services; or other circumstances beyond our control. You undertake, in the event of unavailability of the services on the Platform, to limit potential errors/losses by using other available channels for the duration of the unavailability of the services. If the platform is unavailable you can access your funds & the services via alternative channels such as the Fund Manager's Customer Care Centre on 0700 0080 0900, sending an email to Investments@stanbicibtc.com or contacting your relationship manager.

13. Warranties and representations

We do not expressly warrant that the Platform will be error-free or will meet any particular criteria of accuracy, completeness or reliability of information, performance or quality. We expressly disclaim all implied warranties, including, without limitation, warranties of merchantability, title, fitness for a particular purpose, non-infringement, compatibility, security and accuracy.

14. Disclaimer and limitation of liability

The products and services on the Platform are offered only in jurisdictions where and when they may lawfully be offered and the product and services are not intended for use by persons subject to, located in or resident in jurisdictions which restrict the use of these product and services. While the Fund Manager attempts to ensure that the contents on the Platform are accurate, current, complete, fit for its intended purpose and compliant with relevant Nigerian legislations and regulations as at the date of issue, Stanbic IBTC Asset Management makes no representation or warranty, whether express or implied, as to the operation, integrity, availability or functionality of this website or as to the accuracy, completeness or reliability of any information on this website. You agree that every transaction executed on this Platform is made with the knowledge that you are aware of the risks relating to such transactions and you permit the Fund Manager to regard all activities you conduct or instructions sent after you enter your passwords and/or access codes as being authorized by you and the Fund Manager shall not be held liable for any fraud that may occur based on the Fund manager's decision to act on this authority.

Stanbic IBTC Asset Management Limited will not accept any responsibility for information contained in any other sites which can be accessed by hypertext link from any pages of the Platform or for these sites not being available at all times. Please remember that past performance of any of the Products on the Platform is not necessarily an indication of its future performance. The value of units and the income from these investments can decrease as well as increase and you may not get back the amount originally invested. Also changes in the exchange rate may cause investments made by you to decrease or increase. For further details on any of the Products, please read the relevant information on the Platform/website

Although Stanbic IBTC Asset Management, as well as its affiliates, shareholders, employees, consultants, and agents have taken care to ensure that the contents provided on the Platform are accurate, and that you suffer no loss or damage as a result of using it, the website is provided 'as is' and the Fund Manager shall not be liable for any damages whatsoever, relating to your use of the Website, products or services.

We as well as our affiliates, shareholders, employees, consultants, and agents shall in no way be liable for any direct, indirect, incidental, special or consequential loss or damages, which might arise from the use of or reliance upon any material or content available on the Platform or any linked websites, even if the Fund Manager has been advised of the possibility of such loss, expense, claim or damages. The Fund Manager not be liable for:

- any damages which you suffer as a result of a compromise of your access codes.
- any interruption, malfunction, downtime or other failure of the communication system or Services, our banking system, third party system, databases or any component part thereof for whatever reason.
- any loss or damage which arises from your transactions, instructions, orders, investment decisions, purchases or disposal of goods and services, including financial instruments or currencies, from third parties based upon the information provided on the communication system.
- any loss or damage with regard to your or any other data directly or indirectly caused by malfunction of our system, third party systems, power failures, unlawful access to or theft of data, computer viruses or destructive code on the bank system or third-party systems; programming defects, negligence on our part.
- any interruption, malfunction, downtime or other failure of goods or services provided by third parties, including, without limitation, third party systems such as the public switched

telecommunication service providers, internet service providers, electricity and water suppliers, local authorities and certification authorities
- any event over which we have no direct control.

15. Breach

We may terminate your access to the Platform if you breach a material term of these terms and conditions and fail to remedy it within five days of you being notified by us. We may do this without detracting from our right to take any other steps available to us at law or under these Terms & Conditions. If you have consistently breached any of these Terms and Conditions including where; you are, or we reasonably suspect you may be, using or obtaining, or allowing someone else to use an account or receive services or money illegally; or your account is, or we reasonably suspect your account is, being used for an illegal or fraudulent purpose; or we have reasonable grounds to suspect fraudulent use of your security details; or we have reasonable grounds for believing you have committed or are about to commit a crime in connection with your account; or you have not satisfied any anti-money laundering requirements or there has been or we suspect there has been fraud involving any of your accounts with us; or If there has been or we suspect there has been suspicious activity on your account; or If you stop holding any account, product or service in respect of which the Services may be used.

16. No offer, recommendation or solicitation

Unless clearly stated, all material on the Platform merely constitutes an invitation to do business with us. It does not constitute an offer or solicitation to buy or sell, or dispose in any way, of any investment, or to enter into any transaction.

17. Our Intellectual Property

We retain all copyright and other intellectual property rights in all material, including logos and other graphics and multimedia works published on or via the Platform. You are authorised to view and download one copy to a local hard drive or disk, print and make copies of such printouts provided that:

- the material is used for considering or using the Platform and for no other commercial purposes; and
- any reproduction of any portion of our proprietary material must include our entire copyright notice.
- The logos and trademarks shown on our Platform are our registered and unregistered trademarks or those of third parties. Nothing contained on our communication system should be construed as granting any licence or right to use any trademark or other intellectual property without our prior written permission or that of the relevant third parties.

Irrespective of the existence of copyright, you acknowledge that we are the proprietor of all material on the Platform, whether it constitutes confidential information or not, and that you shall have no right, title or interest in any such material.

18. How disputes will be resolved

All disputes arising as a result of your use of the Platform, the interpretation of these Terms & Conditions or any matter which in terms of these Terms & Conditions requires agreement by you

and the Fund Manager (other than where an interdict is sought or urgent relief may be obtained from a court of competent jurisdiction) will be decided by arbitration. A demand notice for Arbitration may be served by either you or the Fund Manager and within fourteen (14) days of such demand being served the matter may be referred to a sole arbitrator to be agreed upon by both you and the Fund Manager, or in the absence of such an agreement, the arbitrator shall be appointed in accordance with the provisions of the Arbitration and Conciliation Act Cap, A18, Laws of the Federation of Nigeria 2004. The arbitrator shall render a written decision no later than 60 days after the matter was referred to arbitration or so soon thereafter as possible. Venue for arbitration shall be in Lagos, Nigeria. Each party shall pay its own attorney fees and costs notwithstanding which party prevails. The award of the arbitration panel shall be binding on the you and the Fund Manager. Either of us is entitled to have the award made an order of court of competent jurisdiction. Both of us will keep the evidence in the arbitration proceedings and any order made by an arbitrator confidential unless otherwise contemplated herein. The arbitrator will have the power to give default judgement if either of us fails to make submissions on due date or fails to appear at the arbitration

19. Data Protection

You consent to the Fund Manager collecting your Personal Information from you and where lawful and reasonable, from public sources for credit, fraud and compliance purposes, as well as the purposes set out below.

If you give the Fund Manager Personal Information about or on behalf of another person (including, but not limited to, account signatories, shareholders, principal executive officers, trustees and beneficiaries), you confirm that you are authorised to: (a) give the Fund Manager the Personal Information; (b) consent on their behalf to the Processing of their Personal Information, specifically any cross-border transfer of Personal Information into and outside the country where the products or services are provided; and (c) receive any privacy notices on their behalf.

You consent to the Fund Manager Processing your Personal Information to provide products and services to me/us in terms of this agreement and any other products and services for which I/we may apply; to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve our business (this includes improving existing and developing new products and services); in countries outside the country where the products or services are provided. These countries may not have the same data protection laws as the country where the products or services are provided. Where the Fund Manager can, it will ask the receiving party to agree to its privacy policies; by sharing your Personal Information with third-party service providers, locally and outside the country where the products or services are provided. The Fund Manager will ask people who provide the services to agree to our privacy policies if they need access to any Personal Information to carry out their services; and within the Standard Bank Group.

You will find the Fund Manager's Processing practices in the Standard Bank Group's and its privacy statements. These statements are available on the Standard Bank Group's websites or on request. If you are unsure about your tax or legal position because your Personal Information is processed in countries other than where I/we live, you should get independent advice.

20. Privacy Statement

You choose to complete any of the on-line forms the personal information you provide will be used by us to enable us answer your queries and to provide your with information about the products

and services that are of interest to you. It may also be used to monitor the progress of any enquiry and to register any subsequent sale of any of our products or services which you have enquired. The Fund Manager may also use such information to update the Platform and keep you informed of further product information and site developments if you have indicated any such preference.

If you have appointed a financial adviser to act on your behalf, we will make details of your investment(s) available to the appointed person and also send copies of correspondence to them where appropriate to enable them give you advice. The personal information you provide to the Fund Manager will be kept confidential. The Fund Manager will not sell or transfer the personal information provided to third parties outside the Standard Bank group for the purposes of marketing products or services to you. Agents and contractors of the Standard Bank group who are given access to the personal information that you provide will be required to keep this information confidential and not to use it for any purpose other than to carry out the services they are providing to the Standard Bank group.

Your personal data shall not be used or disclosed in any manner incompatible with the purposes for which they are held save that circumstances may arise when the Fund Manager is required to disclose this personal information to third parties for purposes other than to support your customer relationship with us, such as in a corporate divestiture or dissolution where the Fund Manager sells all or a portion of its business or assets (including our associated customer lists containing your personal information), or if disclosure is required by law or is pertinent to judicial or governmental investigations or proceedings.

21. Marketing & Promotion

Provided you have agreed to the above Data Protection Clause, the Fund Manager may use your personal or other information to share information with you on new products and services that may be of interest to you and from time to time will mail, email or SMS information to you on its products and services, or its partners and their products and services. If you do not wish to continue receiving this information, you may contact us and request that your information be deleted from the mailing list.

22. Capacity to enter into these Terms & Conditions

You warrant to us that you have the required legal capacity to agree and be bound by these terms and conditions. Anyone below the age of 18 must be assisted by their legal guardian when reading this these Terms & Conditions. If you are below 18 years of age you have to speak to your legal guardian or parents. If you are unsure whether you have the legal capacity to enter into contractual agreements/ these Terms & Conditions., please contact our Customer Contact Centre for assistance before you start or continue to use Self-Service Banking.

23. Suspension/Termination

We may in our sole discretion terminate, suspend and modify the products, services and this Platform and your use of this Platform, with or without notice to you. You agree that the Fund Manager will not be liable to you in the event that it chooses to suspend, modify or terminate this Platform or your use of this Platform. The Fund Manager is authorized and regulated by Securities & Exchange Commission as an investment adviser and portfolio manager.

24. Foreign Account Tax Compliance Act

You provide the Fund Manager your consent to:

- obtain from you such tax related information as is necessary and in the format determined by the Fund Manager to determine whether you fall within any of the above categories, in which case your demographic and transactional data (as determined from time to time by the US Internal Revenue Service ("IRS")), will be reportable by the Fund Manager to the IRS;
- Disclose your information (as referred to in paragraph (a) above) to Withholding Agents if and when required under the FATCA regulations;
- withhold on any payments of US Source Income received by you to the extent not already done by any other Withholding Agent (note that the maximum withholding that may apply to impacted US source income under FATCA is 30%); and
- close, block or transfer your account within 90 days of a request for your tax related information (in the format determined by it), being outstanding."

Definitions:

- US Account means, an account held by a US citizen, US tax resident, or an account having a substantial US owner that is a Specified US person as defined in FATCA, US treasury regulation§1.1471.
- Recalcitrant Account means any account with US indicia that has not provided any requested documentation evidencing the account holder's FATCA status or classification.
- Non-Participating Foreign Financial Institution means any financial institution or bank that has not registered with the IRS to enter into a Foreign Financial Institution Agreement and is not otherwise exempt as a certified-deemed compliant financial institution or bank or exempt beneficial owner.
- US Source Income means fixed or determinable annual or periodic income from sources within the US as defined in FATCA, US treasury regulation §1.1473-1(a)(2).
- Withholding Agent means a financial institution or bank empowered to withhold US Source Income in terms of an agreement with the US.

25. Sanctions

You acknowledge that you are obliged to comply with the international sanction laws and regulations issued by OFAC, EU, UN, HMT (as well as local laws and regulations). Therefore, you agree that the Fund Manager reserves the right to terminate this agreement with you without liability on its part and it has no obligation to make any payment under, or otherwise to implement this agreement if you violate any OFAC, EU, UN and HTM sanctions or there is involvement by any person (natural, corporate or governmental) listed in the OFAC, EU.

You hereby specifically indemnify and hold the Fund Manager harmless against all liability, losses, or damages of whatsoever nature (whether direct, indirect and/or consequential), which the Fund Manager may suffer as a result of any and all investments in my/our account being frozen, blocked and/or seized or which you may suffer as a result of any claim, demand and action made against it.

For purposes of the provisions above, "OFAC, EU, UN and HMT sanctions mean sanctions imposed from time to time by Office of Foreign Assets Control of the Department of Treasury of the United States of America ("OFAC"), European Union ("EU"), United Nations ("UN") and Her Majesty's Treasury of the United Kingdom ("HMT").

26. Changes/Additional terms

In conjunction with your access or use of the Services, you may be subject to additional terms, rules, policies, and conditions that are posted on the Platform,(the “Additional Terms”), which are hereby incorporated by reference into these Terms and Conditions. In the event of a conflict between any Additional Terms and these Terms and Conditions, the Additional Terms will prevail.

We may amend these Terms and Conditions at any time, in our sole discretion, without providing notice to you, subject to applicable law. We reserve the right, subject to applicable law, to deliver to you any notice of changes to existing terms or the addition of new terms by posting an updated version of these Terms and Conditions on the Platform or delivering notice thereof to you electronically. You are free to decide whether or not to accept a revised version of these Terms and Conditions, by continuing to use and access the Services you are confirming your acceptance of, the version of these Terms and Conditions in effect at the time of your access or use. If you do not agree to these Terms and Conditions or any revised version of these Terms and Conditions, your sole recourse is to terminate your access or use of the Services.

If you have any questions about the Terms and Conditions or do not understand anything in these Terms and Conditions, please call 0700 0080 0900 or send an email to investments [at] stanbicibtc [dot] com

27. Contact details /address for notices

For the purpose of service of any legal process we choose the following registered address: Stanbic IBTC Asset Management Limited

Stanbic IBTC Towers, Walter Carrington Crescent
Victoria Island, Lagos, Nigeria.

To contact our Customer Care Centre as referenced in these Terms & Conditions, please call 0700 0080 0900 , or send an email to investments [at] stanbicibtc [dot] com

28. Law that applies to the Terms and Conditions

The Stanbic IBTC Asset Management Limited Terms and Conditions will be governed and construed in accordance with the Federal Republic of Nigeria without reference to any conflict of law provisions, and any dispute arising therefrom shall be determined in accordance with such laws. Except stated otherwise, all intellectual property in the Platform is owned by or licensed to us or members of Stanbic IBTC Group.

29. General provisions

No failure or delay by us to exercise any of our rights is to be construed as a waiver of any such right, whether this is done expressly or is implied. It will also not affect the validity of any part of these conditions or prejudice our right to take subsequent action against you.

If any of these terms, conditions or provisions are held to be invalid, unlawful or unenforceable to any extent; such term, condition or provision will be severed from the remaining terms, conditions and provisions, which will continue to be valid to the full extent permitted by law.

If you have any questions about this terms and conditions or do not understand anything in these Terms & Conditions, please call our Customer Care Centre 0700 0080 0900 , or email investments [at] stanbicibtc [dot] com

Stanbic IBTC Asset Management Limited is registered and regulated by the Securities and Exchange Commission, Nigeria as a Fund/Portfolio Manager.

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