

To:

Stanbic IBTC Asset Management Limited
Plot 1678, Olakunle Bakare Close
Off Sanusi Fafunwa Street
Victoria Island, Lagos

ONLINE INDEMNITY

This ONLINE INDEMNITY is given this ____ day of _____ 20__ by _____ (hereinafter referred to as “the Indemnitor”) to STANBIC IBTC ASSET MANAGEMENT LIMITED (herein after called “SIAML”) having its head office at the above address.

In consideration of your agreeing to accept online instructions from me/us from time to time (“the Instructions”) without requiring a written confirmation bearing my/our actual signatures in accordance with my/our mandate in respect of any of the following transactions pertaining to my/our stockbroking account with SIAML

- Intra bank transfers (Transfer to my/our bank account with Stanbic IBTC Bank Plc)
- Inter bank transfers (Transfer to my/our bank account with other Banks) and
- Purchase and sale mandates (Including amendments and cancellation of such mandates)

I/We _____, of _____, hereby confirm that:

1. SIAML is authorized to act on the instructions, which have been transmitted online from I/us to SIAML without bearing the true likeness of my/our signatures
2. SIAML shall not be under any duty to verify the identity of the person or persons giving such instructions in our/my name and any transaction made pursuant to the Instructions shall be binding upon me/us.
3. We undertake to keep you indemnified at all times against and to save you harmless from all actions proceedings, claims, loss, damage, costs and expenses, which may be brought against you or suffered or incurred by you and which shall have arisen out of

or in connection with your accepting online instructions from us in respect of any or all of the above stated transactions and acting thereon.

4. Unless and except this authorization/ instruction is duly revoked or modified by any subsequent authorization issued by me/us and a certified copy of such subsequent authorization has been communicated to and received by Stanbic IBTC Asset Management Limited before the execution of the prior instruction and within the stipulated deadline for revocation and or amendment of instructions, I undertake to be bound irrevocably by such prior instruction.
5. That I/we understand that while all the existing terms and condition for treatment of purchase and sales orders remains the same for orders received via all media, the valid request time for submission of purchase and sales orders via the online account and amendments (revocation or modification) thereto ends at 12.00 midnight on the day preceding the intended business day of execution. Any order or amendments submitted after the given deadline will not be treated until the next business day.
6. I/we understand that the valid request time for the online transfer instructions ends at 10.00a.m daily on business days for interbank transfers and 2.00p.m daily on business days for intra-bank transfers and any instruction submitted after the deadline will not be treated until the next business day.
7. I/we understand that online instructions are only deemed to be received by SIAML only after we have confirmed that our submitted online instructions are reflected on our online outstanding orders module. Where this is not so reflected, we shall immediately inform SIAML via an email sent to stockbroking@stanbicibtc.com of any observed discrepancies. The deadline for purchase and sales orders and transfer requests as in 5 and 6 above will also apply to these follow up emails and all follow up emails received after the deadline will be treated the next business day.
8. I/we expect Intra-bank transfers and interbank transfers to be completed within 24 hour and 48hours respectively of submission of my/our requests and where my/our account is not credited with the requested amount within the stipulated period, I/we will follow up via an email to stockbroking@stanbicibtc.com.
9. Where an interbank transfer has not been effected within the period stipulated above, it is my/our responsibility to follow up with my/our bankers upon receipt of evidence of execution of the interbank transfer request by SIAML and SIAML shall in no circumstance be held liable for the lapses of other institutions involved in the transfer process.
10. I/we understand that my/our transfer requests will only be honored if there are adequate cleared unencumbered funds in our StockBroking account with SIAML and I/we agree to bear any associated transfer charge(s).

11. I/we understand that SIAML shall not make transfers to a 3rd party accounts.
12. SIAML will only effect transfers from my/our Stockbroking account to the account details provided by me/us below:

Bank

Branch

Account Number

13. I/We understand and acknowledge that the online channel is an insecure medium of transmitting information and as such I/We hereby undertake to indemnify SIAML in full for any loss, cost or expenses that SIAML may suffer or incur by reason of honoring my/our online requests irrespective of whether the instructions are later discovered to have been erroneously, negligently or fraudulently issued.

IN WITNESS WHEREOF the Indemnitor has executed these presents in the manner hereinafter appearing and on the day and year first above written.

**SIGNED SEALED & DELIVERED BY THE
WITHIN NAMED: MR. _____**

**In the presence of
Name: _____**

Address: _____

Occupation: _____