

NIC SECURITIES LIMITED

AGREEMENT FOR THE PROVISION OF NIC ONLINE SHARE TRADING SERVICE

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, including the Schedule, the following definitions shall have the following meanings:

"Securities"

NIC Securities Limited a limited liability company incorporated under the provisions of the Companies Act Chapter 486 of the Laws of Kenya in the Republic of Kenya and licensed as a Securities Trading entity under the Capital Markets Act Laws of Kenya having its registered office at Nairobi and care of Post Office Box 44599 Nairobi and includes such Branch or Subsidiaries of the Securities as may from time to time be specified by the Securities to the customer

"Trading Day"

A day on which the counters of the Securities are open for the transaction of ordinary business;

"Branch"

A branch or branches of the Securities which may from time to time be specified by the Securities to the Customer;

"OST"

Account" means Online Share Trading Account, which shall be the website provided by NIC for Trading of securities.

"Channel"

Means all or any system, medium or channel (including telephone and facsimile), whether Internet based or not, which may be established by the Securities from time to time to enable our customers access and trade and other services provided by the Securities from time to time;

"Channel Services"

Means the provision by the Securities to you of access to one or more Channels pursuant to the terms of this Agreement enabling you to utilise one or more of the Product Services;

"Customer"

The Securities' Customer whose details are set out in Part 1 of the schedule.

"Customer Group"

The Customer and where the Customer is a company, its holding company (if any) and their respective subsidiaries from time to time;

"Deposit Account"

Any Bank Account with a credit balance.

"Password: NIC Online"

The secret password known only to the Customer or the Customer's Nominated User for access to the System. The Customer or its nominated user may change the password at will.

"Pin: NIC Mobile"

The 4 (four) digits provided to the Customer by Securities for authentication / verification by Securities of his /her identity. The customer will be able to obtain a range of financial information as determined by Securities related to his / her relevant Account(s) through the use of PIN and such other means of identification assigned to the Customer in connection with the Account(s) and Facility.

"Nominated User(s)"

The representative or representatives of the Customer authorised by the Customer to hold and change the Password and hence to access the System and Service on behalf of the Customer.

"Service"

Means such NIC Mobile &/or NIC Online Trading Service specified in paragraph 5 of this agreement as the Customer may from time to time subscribe to and "Services" shall be construed accordingly and shall include channel services and such other internet related services in this agreement.

"System"

The mobile / electronic services and communications software enabling the Customer to communicate with Securities for the purposes of the Service. The System Service will for the purpose of this agreement be accessed through the mobile phone for NIC Mobile Services & through the internet via Securities' website, www.nic-securities.com or NIC Online Banking.

"Request"

A request or instruction received by NIC from the Customer or purportedly from the Customer through the System and upon which NIC is, by virtue of subparagraph 4.1, authorised to act.

"Alert"

The customized messages sent either by short messaging service / text ("SMS" over the Customer's mobile phone, email, or fax or any other modes of communication.

"The Facilities"

Means the communication line, modem connection or other software, hardware or equipment provided and used by you for the transmission and/or receipt of any information sent electronically or by telephone for the purposes of or in connection with any of the services.

"MSP"

Any mobile service provider through whom the Customer or NIC receives the mobile services as notified by NIC.

"Mobile transactions"

Means NIC Mobile Service or the performance of transactions, payments etc. over the phone through NIC's secure system.

"Electronic Transaction"

Means NIC Online Service or the performance of transactions, payments etc. over the internet through NIC's secure website.

"Security Procedures"

Means the security measures and procedures set out in the user guides and/or Service Supplements (including without limitation, provisions relating to customer identification and user identification) and any other instructions we may give concerning security from time to time.

"You" or "Customer"

Means the person who has signed this agreement and includes any person authorised to give instructions on behalf of any such person to us and "your" shall be construed accordingly.

"Us"

Means NIC and "we" and "our" shall be construed accordingly.

1.2 In this Agreement:

1.2.1 References to "NIC" shall include NIC securities, its successors and assigns;

1.2.2 References to "the Customer" shall include the Customer, its successors and permitted assigns and references to a "subsidiary" shall mean a subsidiary undertaking within the meaning of Section 154 of the Companies Act, Cap 486 of the Laws of Kenya;

1.2.3 Where "the Customer" is more than one person, references to "the Customer" shall include all and/or any of such persons and the obligations of the Customer shall be joint and several;

1.2.4 words in the singular shall include the plural and vice versa and words importing any gender shall include all other genders;

1.2.5 "Person" shall include a body of persons, corporate or incorporate; 1.2.6 References to paragraphs, subparagraphs and Schedules shall mean paragraphs, subparagraphs and Schedules of this Agreement;

1.2.7 The Customer's use of the Service is also governed by the applicable current, savings, term and call and overdraft accounts agreement(s) and the Bank's General Terms and Conditions which the Customer has already signed.

2 SYSTEM USAGE AND MATERIALS

2.1 NIC will maintain the whole Mobile and Online system, [hereinafter referred to as "the System"], as well as the website, www.nic-securities.com [hereinafter referred to as "the Site"], to provide the Customer with information about NIC services and products, including the NIC Mobile Services & NIC Online Services, and to facilitate communication with the Bank. If, as a visitor to the Site or the System, the Customer wishes to take on the Service, they will be required to read the terms and conditions of this agreement and their subsequent use of the Site &/or System for purposes of the service constitutes their agreement to all such terms and conditions. However it should be noted that, visitors to the Site &/or the System must first register to enable them access any of the material under NIC Online &/or NIC Mobile service.

2.2 Once NIC has formally approved the Customer and the Customer has been maintained as an authorised user of the Service, the Customer will provide to the System a unique, [PIN - Mobile Services] &/or [identification and ID and a secret password - Online Services], known only to the Customer, (and/or the nominated user for Online Services), and then only shall the Customer be afforded use of the Service. The [PIN] &/or [ID and Password], will form a unique link to each specific Customer's profile(s).

2.3 Further services and profiles may be added from time to time by NIC and NIC reserves the right to modify, replace or withdraw any Service and/or profile at any time, for any reason whatsoever, without prior notice to the Customer.

3 CUSTOMER'S RESPONSIBILITIES

3.1 The Customer shall at its own expense provide and maintain in safe and efficient operating order such hardware, software and other facilities (including access to any public telecommunications systems), and any communications network necessary for the purpose of accessing the System and the Service.

3.2 The Customer shall be responsible for ensuring proper performance of the phone &/or Facilities including any losses or delays that may be caused by the MSP &/or Facilities. NIC shall neither be responsible for any errors or failures caused by any malfunction of the Customer phone &/or Facilities, and nor shall the Bank be responsible for any virus or related problems that may be associated with the use of the System / Phone, the Service and the phone/Facilities. The Customer shall be responsible for charges due to any service provider providing the Customer with connection to the internet and NIC shall not be responsible for losses or delays caused by any such service provider.

3.3 The Customer shall abide with any applicable regulations and/or obtain all licences and contents necessary to have access to and use of the System and shall ensure that all persons it allows to have access to the System shall comply with all laws and regulations applicable to the use of the System and follow all instructions, procedures and terms contained in this Agreement and any document provided by the Bank concerning the use of the System and Service.

3.4 The Customer shall prevent any unauthorised access to or use of the phone /System and Service by way of keeping their PIN &/or access code and Password a secret at all times. The Customers shall ensure that the PIN does not, &/or access code and Password do not become known or come into possession of any unauthorised person.

3.5 The Customer shall take all reasonable precautions to detect any unauthorised use of the phone /System and Service. To that end, the Customer shall ensure that all communications from NIC are examined and checked by or on behalf of the Customer as soon as practicable after receipt by the Customer in such a way that any unauthorised use of and access to the phone/ System will be detected.

3.6 The Customer shall immediately inform NIC by telephone with a written confirmation sent the same day in the event that:

3.6.1 The Customer has reason to believe that their PIN &/or any Password used by the Customer to gain access to the Service and to communicate with NIC is or may be known to any person not authorised to know the same and/or has been compromised; and/or

3.6.2 The Customer has reason to believe that unauthorised use of the Service has or may have occurred or could occur and a transaction may have been fraudulently input or compromised.

3.7 The Customer shall not send or attempt to send any Request to NIC through their phone /System if the Customer has reason to believe that for any Reason such Request may not be received by NIC or may not be received accurately and intelligibly.

3.8 The Customer shall at all times follow the security procedures notified to the Customer by NIC from time to time or such other procedures as may be applicable to the Service from time to time including those that may be contained in NIC's internet website; The Customer acknowledges that any failure on the part of the Customer to follow the recommended security procedures may result in a breach of the Customer's profile confidentiality and may lead to unauthorised transactions in accounts linked to the Customer's Service subscription with the Bank. In particular, the Customer shall ensure that the Service is not used or Requests are not issued or the relevant functions are not performed by anyone other than a person authorised to do so.

3.9 The Customer shall not at any time: Operate or use the Service in any manner that may be prejudicial to NIC.

3.10 For NIC Online Services, The Customer understands and accepts that it may link a business account or an account requiring multiple signatures to the Customer's profile on this Service only if the Customer has sub-

mitted to NIC an original written standing mandate to the effect that NIC is authorised to process transactions not exceeding a certain specified amount, and it will be the responsibility of the Customer to ensure that no unauthorised persons have access to these accounts.

3.11 NIC shall be entitled and authorised to debit the Customer's accounts with the amounts of the transactions effected via the Service as well as debit the Customer's account with the amount of any fees applicable to the Service from time to time.

3.12 The Customer shall be responsible for the Acts and Omissions for the use of the facility &/or of its nominated user thus, NIC shall not be responsible for any loss that arises there from

3.13 The customer has the option of three (3) days before executing this agreement to independently seek further clarification other than from NIC officials in relations to this facilities or terms and condition noted in this agreement.

4 INSTRUCTIONS BY CUSTOMERS

4.1 NIC is irrevocably authorised by the Customer to act on all Requests received by NIC from the Customer (or purportedly from the Customer) through the System and to hold the Customer liable thereof, notwithstanding that any such requests are not authorised by the Customer or are not in accordance with any existing mandates given by the Customer. If the Customer requests NIC to cancel any transaction or instruction after a Request has been received by NIC from the Customer, NIC may at its absolute discretion cancel such transaction or instruction but shall have no obligation to do so.

4.2 NIC shall be entitled to accept and to act upon any Request, even if that Request is otherwise for any reason incomplete or ambiguous if, in its absolute discretion, NIC believes that it can correct the incomplete or ambiguous information in the Request without reference to the Customer being necessary.

4.3 NIC shall not be obliged to accept or to act upon any Request if to do so would require access to, action by, or information from the Branch, or any subsidiary or NIC located in any jurisdiction where it is not a Working Day at the relevant time when such access, action or information is required or would cause a breach of any existing mandate facility limit or agreement between NIC, the Branch and/or any subsidiary of NIC (as applicable) and the Customer. In the event that NIC does accept or act upon any such Request, the Customer shall remain liable thereof.

4.4 For the purposes of carrying out any Instruction, you:

4.4.1 Authorise us to transmit payment instructions on your behalf and to act for these purposes as instructing financial institution (or procure any other institution Member or third party so to act) You acknowledge that we will be acting as your agent for the purpose of transmitting or procuring the transmission of any such Instructions and that we or any other institution Member or third party being the recipient of any such Instructions shall be authorised and entitled to act upon them as if they had been given directly by you to such recipient, and

4.4.2 Agree to authorise any relevant third party to provide account and other information to us.

4.5 For the avoidance of doubt:

4.5.1 You agree that we are authorised to record all telephone conversations made between us in writing or by tape or other means as we may determine;

4.5.2 Where any Instruction is given by fax, email, or sms followed by delivery of the original Instruction, the fact that the same had been given by fax, email or sms and the date of the facsimile shall be annotated on the original copy (where possible). In the absence of such annotation, you agree that we shall not be liable for any consequences including (without limitation), in the case of payment Instructions, any losses arising from any duplication of payment or fund transfer, and

4.5.3 As between us, and in the absence of manifest error, our records (whether in paper, electronic, data or other form) of each Instruction or other communication with you shall be conclusive evidence of the fact of receipt or non-receipt of such Instruction or communication and of the contents of an instruction or communication.

4.6 In the event of any conflict between any terms of any Request from the Customer and the terms of this Agreement, the terms of this Agreement shall prevail.

5 NIC MOBILE SERVICES & ONLINE SERVICE AND TRANSACTIONS

5.1 Services and Transactions Offered

Depending on the subscription applied for by the Customer and approved by NIC, the transactions that a Customer is able to perform may vary. The services and transactions allowed may include but are not limited to the following:-

5.1.1 NIC Mobile Services

- Obtaining account information like current balances, mini statements and account activity.
- Change of password- done by the Customer.
- Internal Transfer of funds - between different accounts of the Customer.
- Notifications on credit or debit transactions as advised by Customer.
- Placing instructions buy and sell order of shares and stocks.

5.1.2 NIC Online Banking

- General Customer interaction- news, advice, NIC products etc
- Online application for NIC products.
- Obtaining account information like current balances, account activity and other details.
- Requests for change of Customer profile particulars like phone number, address etc
- Change of password- done by the Customer.
- Placing instructions buy and sell order of shares and stocks.

5.2 Customer Subscription

The Customer will subscribe for specific services and/or transaction types and its profile shall be customised to allow performance of only those Services subscribed for.

5.3 Limits of NIC Mobile Transactions

5.3.1 The Customer may transfer or effect a payment for any amount subject to the provision on paragraph 3.10 of this agreement, as long as the transaction does not cause the balance in the deposit account to be less than zero unless the Customer has either an overdraft facility for the affected deposit account or a term deposit account pledged with NIC to cover excesses that may arise in the affected deposit account from time to time in which case the two accounts are linked in the System for that purpose.

5.3.2 If the Customer has an overdraft facility or a term deposit account linked to the payment deposit account, the transfers and/or electronic bill payments using the Service should not exceed the approved overdraft facility or the pledged term deposit amount.

6 SERVICE CHARGES

6.1 The Customer shall pay or procure the payment of our service tariffs, fees and charges (including any cancellation fees or termination charges) for providing the services and any software and system materials provided or licensed by us to you in accordance with the service charges agreement in addition to transaction service charges applicable to various transaction types as advised by the Bank from time to time. The charges herein shall also apply to any legal or recovery fees in relation to the account. The applicable legal fees shall be as provided for in the Advocates Act and/or Auctioneers Act or and other law(s) that shall be applicable from time to time.

6.2 The Customer, whenever applicable, shall pay any tax chargeable upon any sums payable by the Customer to the Bank and also any other charges or duties levied on the Customer or the Bank by any governmental or statutory body relating to the provision of the Service.

6.3 NIC is hereby irrevocably authorised from time to time to debit any amounts payable by the Customer under the provisions of subparagraphs 6.1 and/or 6.2 against any account in any currency maintained by NIC, the Branch and/or NIC subsidiaries (as applicable) in the name of the Customer. In addition to the fees payable under this agreement, the charges and fees applicable to the Customer's brokerage Accounts will apply.

7 EXCLUSION OF LIABILITY

NIC will not be responsible or liable for:

7.1 Any indirect or consequential losses or economic loss or loss of profit or business incurred by you in connection with the services notwithstanding our awareness of the possibility or likelihood of you incurring the same

7.2 Any loss in connection with any unforeseeable acts or omissions or neglect acts on the part of our service providers, contractors, agents or employees;

7.3 Any losses arising in connection with us acting upon Instructions sent by you or by reason of us failing or refusing to so act if, acting in good faith, in our opinion there is or are reasonable ground(s) for such failure or refusal [other than as caused by our gross negligence or wilful default];

7.4 NIC shall not be responsible for any loss suffered by the Customer should the Service be interfered with or be unavailable by reason of (a) any industrial action, (b) the failure of any of the Customer's facilities, or (c) any other circumstances whatsoever not reasonably within NIC's control including, without limitation, force majeure or error, interruption, delay or non-availability of the System, terrorist or any enemy action equipment failure, loss of power, adverse weather or atmospheric conditions, and failure of any public or private telecommunications system.

7.5 Any losses caused as a result of or in connection with any laws or regulations of countries where transactions are settled or cleared where any negotiable instrument or receivable is collected or any exchange control restrictions which are imposed from time to time unless caused by our breach of such laws and regulations;

7.6 If any losses suffered by you by reason of:

- 7.6.1 the shut-down or delay in the availability of the Mobile Service Provider (MSP) &/or Website;
- 7.6.2 any viruses, Trojan horses, worms, logic software, other bombs or other similar programs or routines (including hacking) affecting any Website, Service or System Materials; or
- 7.6.3 incomplete messaging

7.7 Any damages or losses arising from unauthorised access to any Service by a third party using the PIN &/or any Customer Identification or User Identification or access code unless we have received prior notification from you in accordance with the User Guides and/or the relevant notification that no further access to the relevant Service shall be granted to any person using such Customer Identification or User Identification or Access code with effect either from receipt of such notification or such later date as may be specified in such notification; or

7.8 The consequences of any misuse of any Channel &/or Website by you, [or your Authorized Persons], or any use of any Website or Channel by you, [or your Authorized Persons], not related to any of the Services.

7.9 Without prejudice to clause 7.1 above, our maximum aggregate liability to you for any claim arising from or in connection with any Service is limited to the aggregate amount of service charges paid by you for the relevant Service in the three months preceding such claim.

7.10 Whilst we will use all reasonable endeavours to ensure that all financial information available through the Services is accurate when initially made available, we shall not be liable for any loss incurred or damage suffered by you by reason or in consequence of your using financial information which is not up to date

7.11 Save as otherwise provided in this Agreement, all terms, conditions and warranties implied by law regarding the quality or fitness for purpose or otherwise of the Services or the System Materials are excluded to the fullest extent permitted by applicable law.

7.12 To be valid, any claim that you have against us under the Agreement or otherwise in connection with any Service or any ancillary service must be notified to us within thirty (30) days after you have become aware or should have become aware of the facts on which it is based. For the avoidance of doubt, any other limitation of liability contained in any shall be in addition to and shall not derogate the above

8 INDEMNITY

8.1 The Customer shall indemnify and keep NIC indemnified against (a) any damages and costs payable to NIC in respect of any claims against NIC for recompense for loss caused by (a), (b) and/or (c) of subparagraph 7.4 where the particular circumstance is within the Customer's control; and (b) any loss which may be incurred by NIC as a consequence of any breach by the Customer of the terms of this Agreement

8.2 The Customer shall indemnify and keep indemnified NIC against any demand, claim or action relating to or in connection with the Service, whether directly or indirectly, unless such demand, claim or action arose as a direct consequence of the gross negligence or wilful misconduct of NIC or any of its employees.

8.3 The Customer shall indemnify and keep indemnified NIC against the following:-

- 8.3.1 All demands, claims, actions, losses and damages of whatever nature which may be brought against the Bank or which it may suffer or incur arising from its acting or not acting on any Request or arising from the malfunction or failure or unavailability of any hardware, software, or equipment, the loss or destruction of any data, power failures, corruption of storage media, natural phenomena, riots,

acts of vandalism, sabotage, terrorism, any other event beyond the Bank's control, interruption or distortion of communication links or arising from reliance on any person or any incorrect, illegible, incomplete or inaccurate information or data contained in any Request received by the Bank.

8.3.2 Any loss or damage that may arise from the Customer's use, misuse, abuse or possession of any third party software, including without limitation, any operating system, browser software or any other software packages or programs.

8.3.3 Any unauthorised access to the Customer's accounts or any breach of security or any destruction or accessing of the Customer's data or any destruction or theft of or damage to any of the Customer's equipment.

8.3.4 Any loss or damage occasioned by the failure by the Customer to adhere to any terms and conditions applicable to the Service and/or by supplying of incorrect information or loss or damage occasioned by the failure or unavailability of third party facilities or systems or the inability of a third party to process a transaction.

8.4 If for any reason other than a reason mentioned in subparagraph 7.4 the Service is interfered with or unavailable, the Bank's sole liability under this Agreement in respect thereof shall be to re-establish the Service as soon as reasonably practicable or, at NIC's option, to provide to the Customer alternative banking facilities which need not be electronic facilities.

8.5 Save as provided in subparagraph 7.4, the Bank shall not be liable to the Customer for any interference with or unavailability of the Service, howsoever caused.

8.6 Under no circumstances shall the NIC be liable to the Customer for any loss of profit or anticipated savings or for any indirect or consequential loss of whatever kind, howsoever caused, arising out of or in connection with the Service.

8.7 Except in respect of death or personal injury caused by the negligence of the NIC, NIC shall be under no liability whatsoever in respect of any terms of this Agreement or their performance thereof or any transactions effected by the Bank in response to any Request:

8.7.1 In the case of any claim relating to a transaction, within thirty (30) days from the date of the alleged transaction on which such claim is based; and

8.7.2 In all other cases within one (1) year of the date of the alleged action or inaction by NIC on which such claim is based.

8.8 All warranties and obligations implied by law are hereby excluded to the fullest extent permitted by law.

9 AMENDMENTS

NIC may amend the, or change the agreement at any time. If the change adversely affects the Customer, NIC will give the Customer notice prior to the effective date of the amendment.

10 TERMINATION

10.1 Notwithstanding anything contained in this agreement, the agreement may be terminated at any time by either party giving the other one calendar month's notice, PROVIDED that in the event of any change in any law or the application thereof, or any other event which, in the judgement of NIC, would have the effect of prejudicing NIC should it continue with the rendering of the Service to the Customer, NIC shall be entitled to terminate the agreement at any time without notice to the Customer.

10.2 If the Customer terminates the agreement, NIC may continue to make transfer of funds and other transactions that the Customer would have previously authorized until such time as NIC will have had a reasonable opportunity to act on the Customer's notice of termination.

10.3 The termination of this Agreement shall not, in itself, terminate or affect the relationship of NIC Securities and Customer between NIC and the Customer

10.4 Paragraphs 7, 11.3, 11.5 and 12 and shall survive termination of this Agreement.

11. GENERAL PROVISIONS

11.1 The Customer shall not assign the benefit of this Agreement or any rights arising hereunder without the prior written consent of NIC.

11.2 No waiver by NIC of any breach by the Customer of any of the terms of this Agreement shall be effective unless it is an express waiver in writing of such breach. No waiver of any such breach shall waive any subsequent breach by the Customer.

11.3 The Customer acknowledges:

11.3.1 That it has not relied upon any representation, warranty, promise, statement of opinion or other inducement made or given by or on behalf of or purportedly by or on behalf of NIC in deciding to enter into this Agreement; and that

11.3.2 No person has or has had authority on behalf of NIC whether before, on or after the signing of this Agreement to make or give any such representation, warranty, promise, statement of opinion or other inducement to the Customer or to enter into any collateral or side agreement of any kind with the Customer in connection with the Service.

11.4 This Agreement supersedes all prior agreements, arrangements and understandings between the parties and constitutes the entire agreement between the parties relating to the subject matter hereof. For the avoidance of doubt, nothing herein shall vary, discharge or in any other way affect or prejudice any security granted by the Customer or any third party in favour of NIC in relation to any obligations of the Customer which may arise if any Request from the Customer hereunder is acted upon by NIC.

11.5 Any notice required to be given in writing under this Agreement and/or the schedules or parts of this Agreement shall be sufficiently served if sent by registered post, stamped and properly addressed;

11.5.1 To the Manager of the Branch or of NIC at the address of the Branch or NIC set out in Part II of the schedule if to be served on NIC; or

11.5.2 to the Customer at the address given for the Customer in Part I of the schedule to this Agreement, if to be served on the Customer.

And shall be deemed to have been served five banking days after posting. A copy of any notice served on a Branch shall also be sent by registered post to NIC at the address set out at the end of this Agreement or such other address as NIC may notify to the Customer from time to time for this purpose. Failure to send such a copy shall not invalidate any notice served on Branch.

12 CONFIDENTIALITY AND DISCLOSURE

12.1 You undertake to maintain the confidentiality of the PIN &/or its ID, access code and Password and any other information and materials of any nature supplied to it/you by the Bank in relation to the Service. You agree to notify your nominated user, agents, employees and/or sub-contractors of the provisions of this paragraph and to impose this confidentiality requirement on its nominated user, agents, employees and/or sub-contractors entering into separate agreements, if necessary. You shall be

fully liable to NIC for any breach of the provisions of this paragraph by yourself, your nominated user, your employees, your agents and/or sub-contractors.

12.2 You authorise us to collect, retain and use personal information about you for certain purposes as detailed in such data protection and privacy policies as NIC may issue from time to time.

12.3 You agree that we are authorised to disclose any necessary information (including any personal data) regarding you and the status of your accounts (including deposit accounts) with us or any NIC Member obtained under this Agreement or any other agreement with us or with the brokerages member to any or all of:

12.3.1 Your holding company or any other group company of yours;

12.3.2 Any office/branch/division of any of the NIC member;

12.3.3 Any agent, contractor or third party provider or service provider or professional adviser who provides administrative, telecommunications, computer, payment, collections, security, clearing, credit reference or checking, or other services or facilities to us in connection with the operation of our business;

12.3.4 Any person to whom we are required to make disclosure to under the requirements of any law, regulation or practice;

12.3.5 Any financial institution with which you propose to have any dealings; and

12.3.6 Any actual or proposed participants or sub-participants in, or assignee, novatee or transferee of, any of our rights in relation to you; and to use such information in connection with the administration and operation of the Services.

13 INTELLECTUAL PROPERTY RIGHTS

13.1.1 The Customer acknowledges that the intellectual property rights in the System (and any amendments or enhancements thereto from time to time) and all associated documentation that NIC provides to the Customer through the System or otherwise are vested either in NIC or in other persons from whom NIC has a right to use and to sub-license the System and/or the said documentation. The Customer shall not infringe any such intellectual property rights.

13.1.2 The Customer shall not duplicate, reproduce or in any way tamper with the System and associated documentation without the prior written consent of NIC.

14 DISCLOSURE

14.1.1 The customer(s) agrees and consents that NIC may disclose any information in the possession of NIC relating to account details to any and all agents used by NIC in the course of the operation of the account including but not limited to agents appointed by NIC to manage the account.

14.1.2 The customer(s) agrees and consents that NIC may disclose any information in the possession of NIC relating to this application and or account to any third party (including other institutions licensed under the Laws of the Republic of Kenya and Credit Reference Agencies) if in NIC's opinion such disclosure is necessary for the purpose of evaluating any application made to NIC by customer(s) maintaining an account with NIC or for other purposes but within the strict confinements of the laws of Kenya.

14.1.3 The customer(s) agrees and confirm that NIC may disclose any information in the possession of NIC relating to this account details of the account holder to any third party (including other institutions licensed under the laws of the Republic of Kenya and Credit Reference Agencies) for the purpose of evaluating the applicant(s) credit worthiness or for any other lawful purpose.

14.1.4 The customer (s) consents that NIC may obtain any information relating to the customer from any third party including Credit Reference institutions licensed under the laws of the Republic of Kenya if in the NIC's opinion such disclosure is necessary for the purpose of evaluating any application made to NIC by the customer or for any other purpose as maybe prescribed by any existing law.

15 GOVERNING LAW

i. This Agreement shall be governed by and shall be construed according to the Laws of Kenya.

ii. The parties hereby irrevocably submit to the jurisdiction of the Courts of Kenya, but NIC shall be at liberty to enforce anywhere a judgement in any jurisdiction where the Customer carries on business or has any asset.

ACCEPTANCE

I/we have read and fully understood the terms and conditions governing the use of NIC Mobile &/or NIC Online services offered by NIC Securities Limited and I/We hereby accept them and will abide by them. I/we further confirm that we have independently verified the terms and conditions noted above and where necessary we have consulted other persons independent from the Bank's officials.

(Name) _____

(Signature) _____

ID Number: _____

This _____ day of _____ 20 _____

(Name) _____

(Signature) _____

ID Number: _____

This _____ day of _____ 20 _____

Affix company seal (if a company)

THE SCHEDULE

Part I

The Customer (in case of limited companies, please execute according to the memorandum and articles of association)

Customer Name: _____

Customer Known Address: _____

Part II

The Bank

Postal Address: Post Office Box 44599 - 00100 Nairobi

Title of Contact: The General Manager