



ACCOUNT OPENING FORM
Personal/ Joint Account

Client Code:

CDS Number:

AIB-AXYS AFRICA LTD

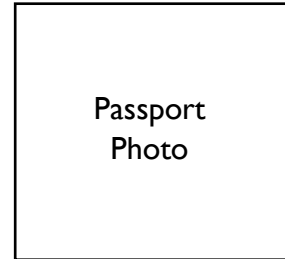
A Member of the Nairobi Securities Exchange and Regulated by the Capital Markets Authority

SECTION I: ACCOUNT OPENING DETAILS

Client Code

CDS No

Date



Client Category (tick one)

Local Individual (LI) Foreign Individual (FI) EA Individual (EI)

Joint Account: Yes No Are you tax Exempt: Yes No

(If yes, attach copy of tax exemption certificate)

Client Details: Individual

Title: Mr. Mrs. Ms. Dr. Prof. Other Date of Birth

First Name: Surname: Other Names:

Gender: Male Female:

Passport No. Mobile Number

National ID KRA Pin

Postal Address Postal Code

Country Town Resident Non Resident

Email Address:

Subscription details:

Mobile trading Client online trading Appoint agent

Type of Account:

Client Controlled A/C Discretionary A/C Nominee A/C

Client Details: Joint Account

Title: Mr. Mrs. Ms. Dr. Prof. Other Date of Birth

First Name: Surname: Other Names:

Gender: Male Female:

Passport No. Mobile Number

National ID KRA Pin

Postal Address Postal Code

Country Town Resident Non Resident

Email Address:

Title: Mr. Mrs. Ms. Dr. Prof. Other Date of Birth

First Name: Surname: Other Names:

Gender: Male Female:

Passport No. Mobile Number

National ID KRA Pin

Postal Address Postal Code

Country Town Resident Non Resident

Email Address:

Subscription details:

Mobile trading Client online trading Appoint agent

Signature Authority / Account Mandate (Please tick as appropriate)

Single Either to sign All of us jointly Any two to sign

Type of Account:

Client Controlled A/C Discretionary A/C Nominee A/C

Next of Kin

	Kin 1	Kin 2	Kin 3
Name			
Date of Birth			
Postal Address & Code			
Identification No.			
Mobile No.			
Relationship			

Client's Bank Details

Account Name:	Account Number: <input type="text"/>
Bank Name:	Bank Branch:
Bank Code: <input type="text"/>	Swift Code: <input type="text"/>
Signature (s) of applicant/authorized signatories in accordance to mandate provided	

Dividend Disposal Preference: Cheque Bank

For proof of banking details produce either of the following documents

- i. Bank statement
- ii. Copy of ATM card
- iii. Original cancelled cheque
- iv. Copy of bank statement/Proof of bank details

KYC Requirements

For Individuals <ol style="list-style-type: none">i. Copy of ID or Passportii. Copy of a Utility billiii. Copy of KRA PIN Certificate/PIN Numberiv. 2 Color passport photographsv. Copy of bank statement/Proof of bank details/ATM Card Copy
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ACCOUNT CDS NO:

EQUITY BANK	
ACCOUNT NAME	AIB-AXYS AFRICA LIMITED
ACCOUNT NO.	0180-290-140-655
BANK	EQUITY
BRANCH	COMMUNITY CORPORATE
SWIFT ADDRESS	EQBLKENA

CFC STANBIC BANK	
ACCOUNT NAME	AIB-AXYS AFRICA LIMITED
ACCOUNT NO.	0100-000-7333-63
BANK	CFC STANBIC
BRANCH	KENYATTA SBICKENX
SWIFT ADDRESS	AIB CAPITAL LIMITED

KCB BANK	
ACCOUNT NAME	AIB-AXYS AFRICA LIMITED
ACCOUNT NO.	1103886029
BANK	KCB
BRANCH	KIPANDE
SWIFT ADDRESS	KCBLKENYA

AIB-AXYS Africa Contact Details

Mobile: +254 711 047 000/ +254 725 965 555

Email: info@aib-axysafrica.com

Declaration and Signature

1. I/we acknowledge that all the above details are correct.
2. I/we undertake to abide by the rules and directives of the Nairobi Securities Exchange, the Capital Markets
3. I/we will advise AIB-AXYS Africa of any changes to the above details contained in the particulars schedule.
4. I/we apply for investments through AIB-AXYS Africa Ltd on the terms, conditions and regulatory information set out in the account opening form herein.
5. I/we confirm that the units are not being acquired directly or indirectly by or on behalf of any person restricted by the law of any jurisdiction from acquiring such units and that I/We will not sell, transfer or otherwise dispose of any such Units directly or indirectly to or for the account of such person.
6. I/we hereby agree that all proceeds for redemption and income distribution will be paid in accordance to the applicable payment Instructions.
7. I/we confirm that the money used for the Investment through AIB-AXYS Africa is not arising out of the proceeds of any money laundering, terrorism or other illicit activities.
8. I/we agree that AIB-AXYS Africa is not responsible for any liability, losses or damages resulting from e-mail or fax instructions, except when such liability or loss results from negligence, or willful default on AIB-AXYS Africa part.
9. I/we warrant that all the information given on this form and in all documents which have been or will be signed by me in connection with the proposed application whether in my hand writing or not, is true and complete.
10. I/we acknowledge that I have read and understood the standard terms of business and all the relevant obligation and risk disclosure statements (where applicable).
11. I/we agree to be bound by the standard terms and condition as set out in section 3 of this account opening form.

I/WE THE UNDERSIGNED CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THIS DECLARATION AND ITS IMPLICATIONS.

_____	_____	_____	__/__/__
Name	Signature	ID No	Date
_____	_____	_____	__/__/__
Name	Signature	ID No	Date
_____	_____	_____	__/__/__
Name	Signature	ID No	Date
_____	_____	_____	__/__/__
Name	Signature	ID No	Date
_____	_____	_____	__/__/__
Name	Signature	ID No	Date

SECTION 2: EMAIL MANDATE

Dear [Mr./Mrs./Ms./Dr./Prof]

You are kindly requested to complete this Email Mandate form which shall give AIB-AXYS Africa Limited authority to accept and execute email orders received from you, in the instance that you are not able to visit our offices to complete a sell/buy order or a payment request form, where instructions are sent to us via electronic mail, AIB-AXYS Africa and/or its agents give no guarantee as to the timeliness or execution of those instructions.

You mandate AIB-AXYS Africa to send statements portfolio, valuation reports and notification to the email provided.

AIB-AXYS Africa undertakes to act promptly with due care and diligence. You hereby request and authorize AIB-AXYS Africa to act, to rely and act upon any such instructions which may from time to time be, or purport to be given by you or in your name, you should be aware that email is not a secure medium and that any instructions received by us purported to be from you by email will be actioned.

AIB-AXYS Africa shall have no obligation to verify the authenticity of any instruction sent to us by email.

AIB-AXYS Africa will not be held liable to you or to any other person for or in respect of any direct, indirect consequential damage, expense, loss or cost of any kind or nature, arising from an instruction sent or received by email, whether or not as a result of delay, data destruction, system malfunction, interruption of communication links or provider service, or any similar problem over which AIB-AXYS Africa has no control.

You should therefore not assume that any email has been received by us and/or actioned unless you receive either an email and/or telephone call acknowledging our receipt.

You acknowledge and accept that generally it will not be possible to cancel or revise an electronic instruction after it has been given & executed.

You furthermore acknowledge and agree that there are risks of misunderstanding, error and fraud in any communication by electronic medium and that such risk shall be borne by you unless caused by the deliberate and proven default of the directors, officers or employees of AIB-AXYS Africa.

Please note that you will need to print off an AIB-AXYS Africa Buy/Sell Order form (available electronically upon request) or payment request form, complete it, sign, scan and send back to AIB-AXYS Africa.

Client Name: _____

Email Address: _____

Mobile No: _____

P.O Box No: _____

CDS Account No: _____

AIB-AXYS Africa Account No: _____

Date _____ **Signature** _____

Witnessed by AIB-AXYS Africa Limited representative: Name _____

SECTION 3: STANDARD TERMS AND CONDITIONS

Introduction

1. AIB-AXYS Africa Limited is a member of the Nairobi Securities Exchange ("the NSE") and as such, is regulated by the rules and directives ("the rules") of the NSE, Capital Markets Act and any rules, regulations or conditions made pursuant thereto (together, "the applicable legislation") in the conduct of its investment business in Kenya.
2. These Standard Terms and Conditions shall apply to all and any investment business within the scope of paragraph 3 undertaken with you or on your behalf by AIB-AXYS Africa. These Standard Terms and Conditions and all transactions undertaken in accordance with them shall be subject to the terms of any term sheet offered to you or other agreement entered into between us, and:
 - a. The applicable legislation, all Kenyan and applicable foreign or international laws;
 - b. Rules, statements of principle and directives of applicable authorities (including self-regulating organizations) responsible for the regulation of investment business;
 - c. All statutory and other requirements relating to money laundering;
 - d. All rules, regulations and by-laws of any relevant exchange and/or clearing institution;
 - e. Applicable accepted market practice and custom; (together, "the applicable regulations").

Powers & Authority of AIB-AXYS Africa

3. AIB-AXYS Africa will enter into transactions with you or on your behalf both in the Republic of Kenya and, if and when permitted by law, in foreign countries in respect of the following investments:
 - a. securities as defined under the applicable legislation;
 - b. listed and unlisted securities and financial instruments, (which may include securities and financial instruments that are listed or traded primarily outside the Republic of Kenya), including any derivatives thereof;
 - c. money market instruments including but not limited to, notes, negotiable certificates of deposit,
 - d. commercial paper or other debt instruments;
 - e. warrants to subscribe for the investments referred to in (a) , (b) and (c) above;
 - f. depository receipts or other instruments relating to the investments referred to in (a), (b) , (c) and (d) above; unit trusts and similar investment products;
 - g. investments similar to or related to any of the aforesaid or contemplated in the applicable regulations;
 - h. any other financial instruments or transactions as AIB-AXYS Africa may from time to time agree with you in writing; (together, "Investments").
4. If you are acting as an agent of or intermediary for any other person when asking us to deal, we will continue to treat you as a client for all purposes (including settlement of transactions) related to such dealings. We shall not treat the person on whose behalf you are acting as a client.
5. Where you are acting on behalf of another person, you undertake to comply with all applicable money laundering legislation by obtaining and recording evidence of the identity and source of funds of that person or any other persons for whom you act.
6. If, however, you wish to ask us in such a case not to treat you as a client, then you must furnish us with full details of the person on whose behalf you are acting. We shall then decide at our absolute discretion, whether we wish to enter into a separate client relationship with such person. Should we so decide, we shall notify you in writing of the extent (if at all) to which we are prepared to accept any obligations towards that person or any modification of our settlement terms in relation to dealings with or for such person.
7. Orders may be passed to associate companies of AIB-AXYS Africa for execution and other intermediate brokers (selected at AIB-AXYS Africa's discretion) may be used. Orders are subject to the terms and conditions of any intermediate broker and to the applicable regulations.
8. Unless specifically instructed by you in writing or agreed with you at the time of your order, AIB-AXYS Africa, and its associate companies, will be free to choose (at their absolute discretion) whether to carry out any transaction as principal or as agent, or partly as principal and partly as agent (in which case separate contract notes may be issued).

9. Unless you have entered into a Full Discretion Mandate, AIB-AXYS Africa shall not be responsible for any advice, opinion or recommendation which is given and all your orders and instructions will be in reliance upon your own judgment. [Nothing herein should be construed as providing any legal, tax or accounting advice or providing a guarantee of future returns or that any future returns indicated shall be achieved].
10. Where you have entered into a full discretion mandate, AIB-AXYS Africa shall not be responsible for any loss from the advice given and for providing a guarantee of future returns or that future returns indicated shall be achieved.
11. In the event that AIB-AXYS Africa provides advice to you, it shall not be required to ensure that such advice takes into account any research or other recommendations as may be published by AIB-AXYS Africa from time to time, or any information known to other areas within AIB-AXYS Africa but not known to the AIB-AXYS Africa office dealing directly with you. AIB-AXYS Africa shall not be obliged to provide you with copies of any such publication, either at the same time as it is provided to associate companies or third parties or at all. AIB-AXYS Africa may, subject to the applicable regulations, effect own account transactions at any time in Investments which are or have been the subject of such advice and/or publications, or any related Investments. No research shall constitute an offer by AIB-AXYS Africa to buy or sell any Investment. You should read and consider carefully any disclosures or disclaimers which appear in published research.
12. You acknowledge that many transactions will be effected subject to, and in accordance with, applicable regulations. In particular, you acknowledge that applicable regulations usually contain wide powers in an emergency or otherwise undesirable situation, and you agree that if any exchange or clearing house takes any action which affects a transaction, and then AIB-AXYS Africa may take any action which it, in its discretion, considers desirable. AIB-AXYS Africa shall not be liable for any loss suffered by you as a result of the acts or omissions of any exchange or clearing house or any action reasonably taken by AIB-AXYS Africa as a result of such acts or omissions.
13. AIB-AXYS Africa shall not be required to do anything or refrain from doing anything which would, in its opinion infringe applicable regulations and AIB-AXYS Africa may at any time and without notice, do whatever it considers necessary to comply with those applicable regulations and whatever AIB-AXYS Africa does or does not do in order to comply with them shall be binding on you.

Investment objectives and risk disclosures

14. Unless you have entered into a Full Discretion Mandate, it is your sole responsibility before entering into any transaction, to carefully consider whether the transaction is appropriate for you in light of your experience, objectives, financial and operational resources and other relevant circumstances. You should also ensure that you fully understand the nature of the transaction and contractual relationship into which you are entering and the nature and extent of your exposure to risk of loss, which may significantly exceed the amount of any initial payment by or to you. You are advised to consult your own advisors regarding any legal, regulatory, credit, tax or accounting aspects that may be applicable to any transaction. Unless otherwise agreed in writing, AIB-AXYS Africa acts solely in the capacity of an arm's length counterparty and not as an advisor or fiduciary.
15. AIB-AXYS Africa may effect or arrange transactions in circumstances where the relevant transaction is not governed by the rules of an investment exchange or on an exchange that has not been recognized or designated under applicable regulations.
16. AIB-AXYS Africa may effect or arrange transactions in Investments in which the market for such Investments is limited or could become so. Such Investments can be difficult to deal in and accordingly it can be difficult to assess a fair market price for them.
17. AIB-AXYS Africa may, unless specifically instructed in writing to the contrary by you, purchase for you Investments that may have been the subject of price stabilization.

Funds

18. All cash deposits including interest, dividends, proceeds of disposals and cash ("Cash"), received by us for your account arising from the services provided in terms of these Standard Terms and conditions, shall be paid by us for your credit and in your name into the client bank account.

19. Where these Standard Terms and conditions are terminated, or where you have instructed us by notice in writing to realize and repay to you any portion of the Investments under our management, we shall pay any cash into your bank account as stipulated in the "account opening form" .
20. All funds in regards to purchase of securities or charges shall be remitted directly to AIB-AXYS Africa and at no particular time should the client permit an agent or a third party to handle their funds, AIB-AXYS Africa shall not be liable to lose of funds remitted to an agent or a third party.
21. All payments from your account will be supported by any other transaction other than deposit. Request of funds which have not been utilized will be subjected to anti-money laundering checks with relevant authorities and subject to our internal approvals. A fee of ksh 1,000 or 10% will be levied whichever is higher to cater for cost of reimbursing the deposit. AIB-AXYS reserves the rights to delay the payment till also approvals are granted.

Instructions and Notices

22. Any instructions, notices or other communications given by you or us ("Instructions") shall be given or notified in writing and shall be served by hand, prepaid registered post, telex, facsimile, telephone or electronic mail to the address set out in the "Particulars Schedule" or as notified by one party to the other from time to time. Instructions given by AIB-AXYS Africa by post will be deemed to be received by you on the tenth day (not including Sundays or public holidays) after the date of posting. Instructions given by you by post will be deemed to be received by AIB-AXYS Africa only when AIB-AXYS Africa acknowledges receipt thereof. Instructions given by AIB-AXYS Africa by telex or facsimile will be deemed to be received by you at the time when your telex or fax machine acknowledges receipt thereof. Instructions sent by telephone, telex or facsimile, when given by you, will be deemed to be received by AIB-AXYS Africa only when AIB-AXYS Africa acknowledges receipt thereof. Instructions given by electronic mail will be deemed to be received at the time when the recipient acknowledges receipt by return electronic mail.
23. You shall promptly give any Instructions to AIB-AXYS Africa which AIB-AXYS Africa may require of you in respect of any transaction or proposed transaction. It is your duty to ensure that any Instructions given to AIB-AXYS Africa (including but not limited to Instructions by telephone, telex, facsimile or electronic medium) are clear and intelligible. If you do not provide such Instructions promptly, clearly or in an intelligible form, AIB-AXYS Africa may, in its absolute discretion, take such steps at your cost as AIB-AXYS Africa considers necessary or desirable for its own or your protection.
24. With regard to instructions given or received by electronic mail (which expression shall include text, audio, and audiovisual material sent by electronic means to and from computers or similar equipment), you request and authorize AIB-AXYS Africa to rely upon and act in accordance with any Instruction which may from time to time be, or purport to be given by you in your name(s). In authorizing AIB-AXYS Africa to rely upon and act in accordance with any Instruction given by electronic mail, you acknowledge that electronic mail is, due to unpredictable traffic congestion and other reasons, an inherently unreliable medium of communication and that such unreliability is beyond the control of AIB-AXYS Africa or its agents. You acknowledge that as a result of such unreliability, there may be delays in the transmission and receipt of Instructions or other information and that this may result in delays in the execution of Instructions sent by electronic mail. You further acknowledge and agree that there are risks of misunderstanding or errors in any communication by electronic mail and that such risk shall be borne by you unless caused by the deliberate and proven default of the directors, officers or employees of AIB-AXYS Africa. You acknowledge and agree that generally it will not be possible to cancel or revise an electronic instruction after it has been given.
25. Without prejudice to the above, you agree that AIB-AXYS Africa may deem any such Instruction purported to be given by you as authentic, valid and properly executed on your behalf and that it will be binding on you notwithstanding that such Instruction may have been made without or in excess of authority from you and/or any error, misunderstanding, fault, forgery or lack of clarity may have been made or contained in the terms of such Instruction. You further agree that AIB-AXYS Africa shall be under no duty to verify the authenticity of such Instruction or to enquire whether such Instruction has been made properly or with due authority. By your signature hereto you agree that AIB-AXYS Africa shall not be liable for relying on any such Instruction and you indemnify AIB-AXYS Africa, on demand, in full, against all claims, liabilities, damages, losses, costs and expenses of any kind arising from AIB-AXYS Africa acting or omitting or refusing to act on such Instruction.

26. You agree that AIB-AXYS Africa is authorized to take all steps necessary in connection with or in reliance upon any such Instruction but reserves the right to refuse to do so if, in its opinion, there are grounds for such refusal to act. The right to refuse to act includes, but is not limited to, the right to refuse to receive or dispose of any money, securities or documents. You further agree that if, after Instructions are received, AIB-AXYS Africa reasonably believes that it is not reasonably practicable to act upon such Instructions within a reasonable time, AIB-AXYS Africa may defer acting upon those Instructions until, in AIB-AXYS Africa's reasonable opinion, and it is practicable to do so. AIB-AXYS Africa shall not be liable for any losses resulting from such deferral or refusal.
27. AIB-AXYS Africa may (but shall not in any circumstances be obliged to) require confirmation (in such form as AIB-AXYS Africa may request) of any Instruction:
 - a. which is given orally;
 - b. if it appears to AIB-AXYS Africa that such confirmation is necessary or desirable; or
 - c. if such Instruction is to close an account or remit money due to you.

Execution

28. AIB-AXYS Africa will provide best execution in respect of transactions which it undertakes for you in that it will, subject to paragraph 7 below, deal at a price that is no less favorable than the price that is the best available in the market at the time, for transactions of the kind and size concerned.
29. AIB-AXYS Africa may combine any of your orders with orders of its own, of associate companies, of persons connected with it (including employees and other customers) and/or of other persons. Such aggregated trades will be allocated in accordance with applicable regulations. Although orders will only be aggregated where AIB-AXYS Africa reasonably believes it to be in the overall best interests of its clients, aggregation may in some cases result in your obtaining a less favorable price than if your orders had been executed separately.
30. In order to assist in monitoring compliance with applicable regulations and to avoid misunderstandings, telephone conversations between you and employees of AIB-AXYS Africa may be recorded with or without use of an automatic tone warning device. Our recordings shall be and remains the sole property of AIB-AXYS Africa and will be accepted by you as conclusive evidence of the orders, instructions or conversations so recorded. You agree that we may deliver copies or transcripts of such recordings to any court or regulatory authorities.
31. AIB-AXYS Africa may use such recordings and transcripts for any purpose which it deems desirable. AIB-AXYS Africa is not required to maintain copies of such records and transcripts.
32. In respect of each transaction entered into by AIB-AXYS Africa for you, AIB-AXYS Africa will send to you or to your order a contract note. Such contract note will be sent promptly.
33. The contract note may show a single price combining the unit price and our charges in respect of a transaction. You must notify us of any objections to contract notes within 48 hours of deemed date of receipt. We will not indicate the time at which a transaction was effected in the contract note but will endeavor to supply such detail on request.
34. AIB-AXYS Africa may receive remuneration from or share charges with a third party and the details of the amounts involved will be available on request.
35. You should verify the contents of each document received from AIB-AXYS Africa. Such documents shall, in the absence of manifest error, be conclusive unless you notify AIB-AXYS Africa in writing to the contrary within 48 hours of deemed date of receipt.
36. In the event that you request ad hoc valuations, they will be provided on the basis stated, which should not be taken to imply that the valuation represents a market value or that any market professional would quote the same or similar values or that any transaction or position can be realized for that value. Provision of a valuation does not constitute either a bid or an offer by AIB-AXYS Africa. If AIB-AXYS Africa subsequently agrees to quote a firm price, that firm price may differ from the most recent valuation provided to you which may be unfavorable to you. Valuations will be provided solely for your information and are not intended for the benefit of any other party. AIB-AXYS Africa specifically disclaims liability for any use you may make of any valuation. You should discuss with your external advisors the extent to which any valuation provided by AIB-AXYS Africa may be used to value your or any other person's Investments. Providing

valuations to you on one or more occasions does not create an obligation for AIB-AXYS Africa to continue to do so in the future.

37. Valuations of listed Kenyan Investments will be prepared on the basis of the ruling prices disseminated by the relevant exchange on the date specified. Unlisted Investments will be valued at the most recent estimate, if, in the opinion of AIB-AXYS Africa it is reasonable to do so, otherwise they may be excluded from the valuation. Valuation of non-Kenyan Investments will be based on the latest closing prices available to us.

Foreign investments

38. Where applicable, and to the extent permitted by the applicable regulations, AIB-AXYS Africa may purchase and sell and enter into any transaction in Investments that are listed or traded primarily outside the Republic of Kenya ("Foreign Investments").
39. Orders or any other transaction in Foreign Investments may be passed to overseas branches or associate companies of AIB-AXYS Africa for execution, or any other intermediate broker, investment manager or administrator (selected at AIB-AXYS Africa's discretion). Orders or any other transaction in Foreign Investments will be subject to the terms and conditions of the intermediate broker, investment manager or administrator selected by AIB-AXYS Africa and to the applicable regulations.
40. We shall submit to you for payment, or may recoup from you, any administration fees, and charge or management fees charged by the investment manager or administrator party for the management of your Foreign Investments.
41. Where applicable, you agree to be bound by and shall act in accordance with the rules of any Foreign Investment, including any rules relative to the redemption thereof. You also agree not to cede, assign, make over or transfer any obligations in relation thereto without AIB-AXYS Africa's prior written consent.
42. A transaction in a Foreign Investment can involve significant risk. Any Foreign Investments referred to herein may be illiquid and may not be suitable for all investors. The value of, or income from, any Foreign Investments may fluctuate and/or be affected by changes in exchange rates. Only investors with sufficient knowledge and experience in financial and business matters to evaluate the relevant merits and risks should consider transacting in Foreign Investments. By your signature hereto, you acknowledge that you have been informed of the risks inherent in Foreign Investments and, where appropriate, have been handed copies of any specific risk disclosure documents published from time to time. In addition, you accept that such risk may result in financial loss to you.

Third party payments

43. Cash received by us on your behalf will only be paid to bank accounts in the Clients name and detailed in the Account Opening Form or Alternate Bank Account on receipt of an Instruction given to us in writing by the client.
44. By your signature, you indemnify and hold AIB-AXYS Africa and its authorized agents harmless against any claim whatsoever arising out of or in connection with any Instruction given including, but not limited to, any costs, losses, liabilities, expenses, actions or demands which may be suffered or incurred, directly or indirectly, as a result of having acted on your written request to make the third party payment referred to above.

Interest and relationships

45. If you default paying any amount when it is due, we may require that you pay us on demand interest, which will accrue and fall due on a daily basis at the maximum rate permissible by law.
46. AIB-AXYS Africa is a member of Nairobi Securities Exchange which is involved in, inter alia, investment banking, including corporate finance and capital market activities, securities issuing, distributing, trading and research, and investment management. You understand and accept that AIB-AXYS Africa may effect transactions or perform other services in respect of which AIB-AXYS Africa or associated companies may have directly or indirectly a material interest or a relationship of any description with another party. AIB-AXYS Africa shall not be liable to account to you for any profit, commission or remuneration made or received from or by reason of such transaction or service, nor shall AIB-AXYS Africa or any affiliate company be prevented by its relationship with you from earning any such profit, commission or

remuneration and AIB-AXYS Africa's charges under these or any other Standard Terms and conditions or Mandate entered into with you shall not, unless otherwise provided, be abated thereby. By accepting these Standard Terms and conditions you agree that AIB-AXYS Africa may transact such business or perform other services without prior reference to you.

47. AIB-AXYS Africa may provide advice and other services to third parties whose interests may be in conflict or competition with your interest. AIB-AXYS Africa will not deliberately favor any person over you but will not be responsible for any loss which may result from such competition. In addition and without limitation:
 - a. AIB-AXYS Africa may have been involved in the issue of a relevant security;
 - b. AIB-AXYS Africa may hold securities as a result of underwriting;
 - c. The issue or sale of securities may be underwritten by AIB-AXYS Africa or the associated companies;
 - d. AIB-AXYS Africa may trade securities on its own account and may have a long or a short position in such securities;
 - e. AIB-AXYS Africa may be involved in corporate finance activities affecting securities.

Fees and commissions

48. From time to time, AIB-AXYS Africa may enter into arrangements with a third party under which AIB-AXYS Africa agrees to provide to that third party certain products and services for which the third party makes no payment, but instead undertakes to place business through AIB-AXYS Africa. By accepting these Standard Terms and Conditions you agree that AIB-AXYS Africa may affect such contracts with third parties.
49. In consideration for the services to be provided by us in terms of these Standard Terms and Conditions, AIB-AXYS Africa shall be entitled to the fees set out in the "Fees Schedule" as amended from time to time. We are specifically authorized to realize any Investment that may be held by us in terms of the Safe Custody Mandate should there be insufficient cash available to settle our fee. Should these Standard Terms and Conditions be terminated during any calendar month, our fee in respect of that month shall be payable on the date of termination.

Liability and indemnity

50. AIB-AXYS Africa shall only incur liability for the claims, loss, liability, costs, expenses or damages in the operation of your account, which are attributable to willful default, fraud or gross negligence of AIB-AXYS Africa or any employee or agent of AIB-AXYS Africa acting within the scope and course of his employment provided always that such liability shall not extend to liability for indirect or consequential costs, expenses or damages.
51. In the event that you instruct us to sell or purchase any Investment, we shall use all reasonable endeavors¹ to do so but shall be under no liability for any loss or expense you incur by reason of our delay or any change in market conditions before the particular transaction is affected.
52. AIB-AXYS Africa shall incur no liability for any claims, loss, costs, expenses or damages (whether direct, indirect, or consequential) you incur due to the failure of external parties or agents to deliver any letter, notice or other documents sent by AIB-AXYS Africa by pre-paid registered post.
53. AIB-AXYS Africa will not be liable for any loss, costs, expense or damages (whether direct, indirect or consequential) arising out of or pursuant to the terms of these Standard Terms and Conditions or its termination.
54. Nothing in these Standard Terms and Conditions shall exclude or restrict any obligation which AIB-AXYS Africa has under the applicable regulations in relation to you, the Client, or any liability which AIB-AXYS Africa may incur under the applicable regulations in respect of a breach of any such obligation. Nor shall anything in these Standard Terms and Conditions require you to indemnify or compensate AIB-AXYS Africa to any extent prohibited by the applicable legislation.

Power to close transactions

55. At any time after termination of these Standard Terms and Conditions, or after we have determined that you have not performed or in our reasonable opinion, are unlikely to perform any of your obligations to us,

without reference to you, we may treat any or all outstanding transactions as having been immediately cancelled and terminated and/or;

- a. sell such of your Investments held by us as we in our absolute discretion think fit (without being liable for any resulting loss or diminution in value) and/or;
- b. without being liable for any resulting loss or diminution in value, close out, replace or reverse any such transaction, enter into any other transaction or take, or refrain from taking, such other action at such time or times in such manner as we, in our absolute discretion, consider necessary or appropriate to cover, reduce or eliminate our loss or liability under or in respect of any transaction, position or commitment undertaken for you and to pay any outstanding amounts due and payable from you to us.

56. We shall be entitled at any time to retain or make deductions from or set off amounts or credit balances which we owe to you or are holding for you in order to meet any liabilities which you may have incurred to us or we may have incurred on your behalf under these Standard Terms and Conditions. In addition, we may exercise a right of retention over any or all your assets in our possession, which assets shall be deemed to have been pledged to us, and to sell such assets and apply the same or the proceeds of the sale to your liabilities (whether actual or contingent), which may at any time be or become due to us under these.

Standard Terms and Conditions

57. In addition, we shall in respect of any outstanding amounts due and payable from you to us, have the right at any time, without notice, to combine and/or consolidate all or any of your accounts maintained with us, in such manner as we may determine.

Confidentiality

58. AIB-AXYS Africa undertakes to keep all information it receives in connection with these Standard Terms and Conditions as confidential, and not to disclose any such information to any third party except as permitted under these Standard Terms and Conditions or as required or permitted by law or applicable regulations, save that you acknowledge that AIB-AXYS Africa may:

- a. Share any information received from you in connection with services performed in accordance with these Standard Terms and Conditions with AIB-AXYS Africa and/or AIB-AXYS Africa's professional advisers;
- b. Disclose and otherwise freely utilize the information which is or becomes publicly available;
- c. Disclose your identity to counterparties to transactions entered into by AIB-AXYS Africa on your behalf as AIB-AXYS Africa deems appropriate.

59. You undertake to keep all information you receive in connection with these Standard Terms and Conditions confidential and not to disclose any such information to any third party except as permitted under these Standard Terms and Conditions or as required or permitted by law or applicable regulations.

Termination

60. These Standard Terms and Conditions may be terminated without penalty at any time by either party giving an Instruction to. Any such termination shall not affect any outstanding orders or transactions or legal rights or obligations which may already have arisen.
61. We shall not initiate any transaction in any Investments on your behalf after notice of termination has been received or given, unless you instruct otherwise.
62. Subject to that set out above, if AIB-AXYS Africa for any reason ceases to be a member of the NSE, these Standard Terms and Conditions shall terminate with immediate effect.
63. If the Client is an individual, the Client's death shall not terminate these Standard Terms and Conditions until AIB-AXYS Africa receives notice of termination from the personal representative of the Client's estate. These Standard Terms and Conditions shall be binding on the Client's personal representatives.

Force majeure

64. In the event of any failure, interruption or delay in the performance of our obligations hereunder resulting from acts, events or circumstances not within our control, including but not limited to acts of God, industrial disputes, acts or regulations of any governmental bodies and authorities or of any investment exchange or clearing house or the breakdown, failure or malfunction of any telecommunication, postal or computer service, we shall not be liable to you or any other person for or in respect of any direct, indirect or consequential liability, loss, damage or cost of any kind or nature.

Client warranties

65. The Client warrants to and for the benefit of AIB-AXYS Africa that:
- a. It is duly organized and validly existing under the laws of its jurisdiction of establishment and has full capacity and authority to enter into these Standard Terms and Conditions and to carry out all the transactions contemplated in these Standard Terms and Conditions and has taken all necessary action (including the obtaining of all necessary consents, registrations and the like of or with any government or other regulatory body or authority) to authorize the execution, delivery and performance of these Standard Terms and Conditions and that the execution of these Standard Terms and conditions will not constitute a breach or result in any default under any other terms of business or instrument by which the Client is bound;
 - b. All details of its financial position and any other information given to AIB-AXYS Africa is and will remain complete, accurate and not misleading in any material respect and the Client will notify AIB-AXYS Africa forthwith of any material change in any information provided to us;
 - c. All Investments delivered or caused to be delivered to AIB-AXYS Africa in terms of these Standard Terms and Conditions are not subject to any lien or charge and that they shall remain free of any lien or charge;
 - d. It will comply in all material respects with all laws and orders to which it may be subject, such that failure to comply will materially affect its ability to perform its obligations under these Standard Terms and Conditions;
 - e. It complies with all applicable money laundering legislation; and
 - f. It will not use the name of AIB-AXYS Africa in any way without the prior written approval of AIB-AXYS Africa or the company concerned.

Amendment

66. These Standard Terms and Conditions as amended or substituted by us from time to time constitute the whole agreement between the parties relating to the terms on which we will undertake investment business with you. You shall be presumed to have accepted any amendment of these terms and any new fees or charges which may become operative, or of any other document issued or executed pursuant to, or in terms of these Standard Terms and Conditions by conduct or by any other method of acceptance recognized at law.

Proof

67. In the event of a dispute between us, a certificate signed by any manager of AIB-AXYS Africa (whose appointment, authority or qualification need not be proved), to the effect that a transaction was executed on the NSE trading floor shall be prima facie proof that the said transaction was validly executed.
68. If any of the provisions of these Standard Terms and Conditions is or becomes invalid, illegal or unenforceable under any law, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired.
69. We choose as our respective domicilium citandi et executandi for the purpose of the service of all notices and process pursuant to these Standard Terms and Conditions our respective physical addresses appearing on the "Account Opening Form" or such other physical and postal addresses as may be stipulated by notice in writing.

General

70. No term, provision, condition or presentation relating to the subject matter hereof, not contained in these Standard Terms and Conditions shall be binding on either party.
71. The Client's rights under these Standard Terms and Conditions are not capable of assignment and the Client's obligations shall not, without AIB-AXYS Africa's consent, be capable of performance by anybody else.
72. To the extent that the Client may be entitled in any jurisdiction to claim for itself, or for the Client's property or assets, immunity in respect of the Client's obligations under these Standard Terms and Conditions from service of process, jurisdiction, suit, judgment, execution, attachment (whether before judgment, in aid of execution or otherwise) or legal process or to the extent that in any such jurisdiction there may be attributed to the Client or to the Client's property or assets such immunity (whether or not claimed), the Client hereby waives such immunity to the fullest extent permitted by the laws of such jurisdiction.
73. The Client should not use the name of AIB-AXYS Africa in any way without its prior written approval.
74. Without prejudice to the liability of AIB-AXYS Africa from time to time pursuant to any other provision of these Standard Terms and Conditions, AIB-AXYS Africa will not be responsible for insuring any Investments accepted for deposit.

Governing Law and Jurisdictions

75. These Standard Terms and Conditions and all contemporaneous and subsequent terms of business shall be governed by and construed in accordance with the laws of the Republic of Kenya.
76. In relation to any legal action or proceedings arising out of or in connection with these Standard Terms and Conditions ("Proceedings"), the Client hereby and for the benefit of AIB-AXYS Africa submits to the jurisdiction of the courts of the Republic of Kenya and waives any objection to Proceedings in such courts on the grounds of venue or on the grounds that the Proceedings have been brought in an inconvenient forum. Those submissions shall not affect AIB-AXYS Africa's right to take Proceedings in any other court of competent jurisdiction.

Joint Clients and Trustees

77. Where the Client is more than one person:
 - a. Any Instruction, notice, demand, acknowledgement or request to be given by or to the Client Under these Standard Terms and Conditions may be given by or to any one of the Clients. AIB-AXYS Africa need not enquire as to the authority of that person. That person may give AIB-AXYS Africa an effective and final discharge in respect of any of AIB-AXYS Africa's obligations; and
 - b. The Client's liabilities under or in connection with these Standard Terms and Conditions are joint and several; and
 - c. On the death of any one of the Client, AIB-AXYS Africa may treat the survivor(s) as the only person(s) entitled to the Client's Investments.
78. Where the Client is one or more trustees, the Client:
 - a. Shall notify AIB-AXYS Africa in writing of any changes in trustee(s) of the relevant trust; and
 - b. Shall confirm that, on the basis of competent legal advice, the Client is satisfied that each trustee has all the necessary powers to enter into these Standard Terms and Conditions.

I/WE HAVE READ AND UNDERSTAND SECTION 3, AND I/WE ACCEPT AND AGREE TO ALL OF ITS TERMS AND CONDITIONS. I/WE ENTER INTO THIS AGREEMENT VOLUNTARILY, WITH FULL KNOWLEDGE OF ITS EFFECT.

Name: _____

Date _____ Signature _____

For AIB-AXYS Africa:

Name of Employee opening the account: _____

Name of Agent forwarding the form: _____

Date _____ **Signature** _____