



STI

Springboard

TRUST & INVESTMENT LIMITED
(Member of The Nigerian Stock Exchange)

LETTER OF INDEMNITY

I/We am/are aware that sales/purchase order in respect of any account held by us with the company should be by my/our sales/purchase order form duly executed according to mandate. I/We hereby acknowledge that the use of facsimile, oral or text instructions, electronic mail, Internet orders, untested telexes, letters (on letter head or otherwise) or other means of communication to convey instructions for the sales/purchase of stocks or any other such instruction not backed by my/our duly executed sales/purchase order that will lead to the debit or credit, as the case maybe, of my/our account is associated with additional risks and fraud exposure.

In consideration of the Firm, its employees or agents agreeing to accept and act upon any oral or text instructions, e-mail, internet order, communications and documents received by facsimile or untested telexes or letters issued according to my/our mandate and accompanied by my/our cheque, we hereby irrevocably undertake to indemnify the Firm and hold it harmless from and against all costs (including without limitation legal fees and expenses), claims, losses, liabilities, damages, actions and proceedings whatsoever that the Firm may suffer or incur or that may arise as a result of the firm's accepting or acting upon such instructions, communication or documents. I/We irrevocably authorize the Firm to debit our account immediately with all sums paid by the Firm in respect of such instructions, and with all sums of money whatsoever, interest on money, costs, charges and expenses, which the Firm may incur as a result of complying with the instruction aforesaid. Furthermore, I/we hereby irrevocably release the company from all liability in the event that any oral or text instructions, electronic mail, internet orders, untested telex or facsimile transmission or letter or other such communication is not received, or is mutilated or altered, illegible or interrupted, duplicated, incomplete, unauthorized, or delayed for any reason.

The Firm shall have absolute discretion, for any reason whatsoever, to act or not to act upon oral or text instructions, electronic mail, internet order documentation received by facsimile, letter or other form of communication, untested telex, post, courier, electronic mail or other means unaccompanied by my/our duly executed mandate and/or to request verification of documents received by such means. The Firm shall not be liable for any loss, damage, delay or inconvenience that may result from such request for verification.

Dated this _____ day of _____

Authorised Signatory

Authorised signatory