

TERMS AND CONDITIONS ("INVESTMENT AGREEMENT" or "AGREEMENT") FOR WEALTH MANAGEMENT INVESTMENTS OR SERVICES WITH I&M CAPITAL LIMITED ("I&M CAPITAL")

I&M Capital is a registered subsidiary of I&M Group PLC licensed as Fund Manager by the Capital Markets Authority of Kenya, that provides wealth management and advisory services to customers. This constitutes the provision of local and international investment products that include but are not limited to Local and Offshore; Fixed Income Securities, Equities, Unit Trusts, Exchange Traded Funds, Mutual Funds Equities, Advisory Services and other structured products. This agreement sets out specific terms and conditions on which we agree to provide you with investment products (the Services). The services covered under this Agreement shall be governed by these Terms and Conditions, the I&M Bank Limited General Terms & Conditions, Terms and Conditions Governing The Use of I&M Next Generation Banking Facility, Internet Banking Terms and Conditions (all as amended from time to time and available at <https://www.imbankgroup.com/ke/terms-and-conditions/>), the Bank's Privacy Notice available at <https://www.imbankgroup.com/ke/information-security/privacy-notice/> any other agreement made in writing between I&M Capital and the Client and any other Bank terms and conditions pertaining to account opening.

This Agreement must be read in conjunction with our Client Terms, the tariff sheet, the product brochure and any other documents forming our banking agreement included in your Welcome Pack. To the extent of any inconsistency between this Agreement and our Client Terms, this Agreement shall prevail.

At I&M Capital, we build relationships, not just transactions. We like to get to know you as we understand that managing wealth is sensitive and requires a foundation of trust. We recognize that decisions made when choosing a private wealth advisor set the foundation for decades of creating and preserving wealth.

The Services offered through your relationship with I&M Capital are designed to assist you in dealing with the complexities of wealth. Every solution provided is tailored to each Client's unique situation. An important step in the process is understanding the Services we provide and the related fee structures. We intend for these terms to explain the scope of Services we provide, the standard of care we observe with respect to such Services, how we work with you to select Services that suit your needs, and our compensation for the investments and Services we offer. These terms also include disclosure of certain conflicts of interest. Please contact your assigned advisor with any questions you may have.

1. PURPOSE AND BASIS OF THESE TERMS

- 1.1. These terms and conditions of business ("Terms") set out the terms and conditions on which I&M Capital Limited ("I&M", "we" or "us") and its affiliates shall conduct business with the Client or provide the Client with Services from time to time. These Terms together with the Client account opening Form and notices from I&M together constitute the terms of your legally binding agreement with I&M (this 'Agreement').
- 1.2. We are licensed by the Capital Markets Authority (the "CMA") and regulated by the CMA in the conduct of advisory Services and fund management Services under the Capital Markets Act (the "Act"). By instructing us to provide you with any Services, you accept that such Services are provided on these Terms.
- 1.3. This Agreement is intended to create legal relations between I&M and the Client and shall take effect on the date of your signing of this Agreement or on the date when we first provide you with Services, whichever is earlier.

2. DEFINITIONS AND CONSTRUCTION

- 2.1. The following words and phrases shall have the following meanings:
- 2.2. "Bank Account" means a Bank Account maintained by the Client at I&M Bank Limited.
- 2.3. "Fund Account" and "Safe-Keeping Account" shall be jointly referred to as "Fund Account" which means an investment account opened and maintained by I&M Capital Limited to enable the Client to invest in the Securities from time to time;
- 2.4. "Associate" means any of our associated, holding or subsidiary companies, including any subsidiary, holding or associate company of I&M Group PLC;
- 2.5. "Authorized Persons" - Any signatory to a Fund Account including duly authorized third party signatories;
- 2.6. "Business day" means any day in Kenya when the Bank is open for business other than a Saturday, Sunday or public holiday in Kenya;
- 2.7. "Bank" means I&M Bank Limited including its successors and permitted assigns;
- 2.8. "Client" means any person natural or body corporate requiring the Services and contracted to receive such Services from I&M Capital;
- 2.9. "Companies Act" means the Companies Act No. 17 of 2015, (Laws of Kenya) as the same may from time to time be modified and amended
- 2.10. "CMA" means the Capital Markets Authority
- 2.11. "Capital Markets Act" means the Capital Markets Act, Cap 485A (Laws of Kenya), and

any regulations, rules, guidelines or notices issued thereunder as the same may from time to time be modified and amended;

- 2.12. "Data Protection Laws" means the Data Protection Act No. 24 of 2019 (Laws of Kenya) and any regulations, rules, guidelines or notices issued thereunder, as the same may from time to time be modified and amended;
- 2.13. "Data Subject" has the meaning set forth in the Data Protection Act No. 24 of 2019 (Laws of Kenya) as the same may from time to time be modified and amended;
- 2.14. "DPA" the Data Protection Act no. 24 of 2019 (Laws of Kenya) as the same may from time to time be modified and amended;
- 2.15. "Electronic Equipment" means any electronic equipment including an electronic terminal, computer; telephone and mobile telephone;
- 2.16. "Investment Agreement" means this form;
- 2.17. "Mobile App" means mobile application that is hosting the electronic investment service provided by I&M Capital that is downloaded and installed on the Client's Electronic Equipment through which the Client provides investment instructions to I&M Capital;
- 2.18. "Electronic Investment Services" means investment Services provided by us which enable the Client to obtain information from I&M Capital or give investment or any other instructions to I&M Capital through electronic equipment including the Mobile App;
- 2.19. "Electronic Investment Services Software" means any software and other information software we allow you to access and use the electronic investment Services;
- 2.20. "Password" means the personal identification number or question or other code or information given to, or selected by, the Client or an authorized person that is used to confirm their identity when they access a Fund Account;
- 2.21. "Personal Data" shall mean any information relating to an identified or identifiable natural person; an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person. For the avoidance of doubt, Personal Data has the meaning as set forth in the applicable Data Protection Laws (and any regulations issued thereunder);
- 2.22. "Personal Data Breach" a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to, Personal Data transmitted, stored or otherwise processed;
- 2.23. "Portfolio" means a set of financial assets including but not exclusive to bonds, stocks, currencies, cash and cash equivalents and commodities;
- 2.24. "Security" means a fungible, negotiable financial instrument that holds some sort of financial value;
- 2.25. "Security Code" means all confidential codes, user names and passwords, personal identification number (PIN)/Password and information or a physical device which the Client or an authorized person must use to confirm their identity when they access their Fund Account using our services including the electronic banking Services.
- 2.26. "I&M Group PLC" means I&M Group PLC and its subsidiaries, affiliates and associates including branches and representative offices.
- 2.27. Definitions set out in the Capital Markets Act shall apply to this Agreement unless otherwise varied or excluded.
- 2.28. References in this Agreement to the Capital Markets Act, any statutes, and any other rules, regulations or laws shall be to such Capital Markets Act, statutes, rules, regulations and laws as modified, amended, restated or replaced from time to time. References to clauses are to the clauses of this Agreement. Headings are included for convenience only and shall not affect the interpretation of this Agreement. This document ("Investment Agreement"), and any supplemental documentation are to be construed as one Agreement. affect the interpretation of this Agreement. This document (the "Investment Agreement"), and any supplemental documentation are to be construed as one Agreement.

3. DESCRIPTION OF SERVICES

- 3.1. We will provide such Services as may be agreed in writing which may consist of advisory services, product recommendation, fund management, or execution-only Services as specified in this Investment Agreement, to the terms and and/or such other Services as may be specifically agreed in writing between us.
- 3.2. The Services will be subject to any limits or restrictions which may be specified in the Investment Agreement, to the terms of this Agreement, and any applicable statutory, regulatory, legal or market requirements.

- 3.3. We may provide the Services in relation to:
- 3.3.1. Equity shares in companies registered in Kenya or foreign companies offered on local and International markets;
- 3.3.2. Debentures, commercial paper, loan stock, bonds, certificates of deposit and other debt instruments including government and public securities;
- 3.3.3. Deposit accounts of whatsoever nature, whether in Kenya or otherwise;
- 3.3.4. Unit trusts, mutual funds and similar collective investments schemes in Kenya or elsewhere;
- 3.3.5. Warrants or other instruments creating entitlements to any such investments and investments similar to any of the foregoing;
- 3.3.6. Non-readily realizable or illiquid investments (being investments in which the market is limited or could become so; these can be difficult to deal in and it can be difficult to assess what would be a proper market price for them) (together called "the Securities")
- 3.3.7. PROVIDED THAT the type of Securities in respect of which we provide the Services may change from time to time (at our sole discretion).
- 3.4. We may make recommendations to you in relation to your instructions of your commitment to underwriting or similar obligations in connection with a new issue, rights issue, or similar transaction. You agree that any investments are to be held by our appointed custodians and/or any appointees, nominees, trustees, agent, sub-custodian, Service provider or replacement appointed by us, all of which shall hereinafter be referred to as the "Custodian". The Custodian shall undertake its mandate at all times in line with Regulation 35 (Duties of a Custodian) - Capital Markets (Licensing Regulations) (General) Regulations 2002.
- 3.5. The foregoing is subject to any limits or restrictions you may specify in writing to us. Save as specified in this clause and the Investment Agreement there are no other restrictions on the type of investments in relation to which we may provide our Services.
- 3.6. Unless you inform us to the contrary, we will assume that you would like us to be able to visit, telephone, e-mail or contact you when we consider it necessary or appropriate to discuss investments without having first been expressly invited by you to make such a contact.
- 3.7. We are authorized by you to do anything which we consider necessary or appropriate either to provide the Services (including but not limited to acting as your agent and delegating our authority as your agent to a Custodian) or to comply with any appropriate laws or regulations as may reasonably be appropriate. You agree to ratify and confirm everything lawfully done in the exercise of such discretion.
- 3.8. We will not be responsible for the provision of any tax or legal advice in relation to the Services.
- 3.9. We will treat you as our Client and we have no obligation and accept no liability to any other person for whom you may be acting as an agent intermediary or fiduciary (whether or not the existence or identity of such person has been disclosed to us) and your obligations to us shall not be diminished in any way by reason of your so acting.
- 3.10. We will not be obliged to effect any transaction nor do anything else which we believe would breach any statute law or regulation.

4. INSTRUCTIONS

- 4.1. You will be dealing with us on an execution-only basis in reliance solely on your own judgment. In this regard you should bear in mind that if we merely explain the terms of an investment or its performance characteristics, this does not itself amount to advice on the merit of a transaction in the investment or on the legal or tax status or consequence.
- 4.2. When a transaction is made with electronic equipment, you authorize us to act on the instructions entered into that electronic equipment. I&M Capital uses 2 factor authentication hence using your Password shall be deemed to have originated from you if the correct login Password was submitted.
- 4.3. We may at our absolute discretion refuse to act in accordance with any instructions, without being under obligation to give any reasons thereof. If we decline an instruction we will take reasonable steps to notify you promptly of this, but, we shall not be liable for any failure to notify you.
- 4.4. If you give an instruction, through the Electronic Investment Service, I&M Capital may act upon such instructions without receipt of any written confirmations and I&M Capital's records of electronic instructions shall be conclusive evidence of all such instructions.
- 4.5. You will bear all risks, and no member of the I&M Group Plc is or will be responsible or liable for direct, indirect, incidental or consequential losses arising from instructions or communications provided to I&M Capital by any means.

- 4.6. I&M Capital will not be responsible or liable for any loss suffered or incurred as a consequence of (a) any failure or delay in executing an instruction caused by circumstances beyond its reasonable control including delay or failure to read an instruction, or (b) any delay in reading an instruction given through the Electronic Investment Service. I&M Capital bears no responsibility as to the validity of the orders placed by you.
- 4.7. Instructions and communications digitally signed and supported by a digital certificate have the same validity, admissibility and enforceability as if signed in writing.
- 4.8. An instruction given to us may not be cancelled, withdrawn or amended unless we, in our discretion, decide otherwise. We have no liability if we do not or are unable to stop or prevent the implementation of the initial instruction.
- 4.9. You must ensure that you do not access the Electronic Investment Services using any electronic equipment not owned by you or which you are not licensed or authorized to use.
- 4.10. All instructions once submitted will be received in the I&M Capital servers and shall be processed in line with our terms and conditions as well as the relevant laws and regulations.
- 4.11. Instructions received through the Electronic Investment Service are subject to the regular processing timeframes upon receipt by us and you hereby agree that the transactions are not deemed completed or performed merely upon execution on Electronic Investment Service.
- 4.12. The Client shall be required to maintain a Bank Account at I&M Bank Limited in order to facilitate transactions in the Fund Account.

5. MANAGEMENT SERVICES

- 5.1. Valuations of your Portfolio will be provided at not more than quarterly intervals. Performance measurement will not be provided other than by special arrangement. The periodic statement shall include details of the contents and value of the Portfolio and the investments other assets comprised therein and such other information as may be agreed from time to time by us.
- 5.2. You undertake not to deal, except through us, with any of the Securities investments and other assets comprised in the Portfolio or to authorize anyone else so to deal
- 5.3. You represent and warrant that the Portfolio is free from all liens, charges or other encumbrances and that no liens, charges or other encumbrances shall arise from your acts or omissions.

6. DEALING

- 6.1. We may arrange for you to open and maintain a Fund Account to enable you to invest in the Securities from time to time.
- 6.2. We may execute your dealing instructions upon any market or exchange and through any clearing house selected by us, including executing a transaction which is not regulated by any stock exchange, unless specifically instructed by you to the contrary. Assets and profits arising on settlement or liquidation will be credited to your Fund Account and losses will be debited to your Fund Account. Any debt balance arising as a result of settlement or liquidation will be payable by you forthwith whether or not demanded by us.
- 6.3. We shall be entitled to carry out all transactions in accordance with the constitution, by laws, rules, regulations, customs or practices of the relevant market, exchange and/or clearing house and with applicable laws whether imposed on you or us. We may take all such steps as may be required or permitted by such laws, rules, regulations, customs and/or market practice. We will be entitled to take or not take any reasonable action we consider fair in order to ensure compliance with the same and all such actions so taken will be binding upon you.
- 6.4. We will not knowingly execute or agree to execute a transaction which would result in your having a short position. A short position arises when a person contracts to sell investments which he/she does not currently own, intending to buy them in the market at a lower price, before the investments are due to be derived to the purchaser.
- 6.5. In order to give effect to your dealing instructions, we may instruct an intermediate broker selected by us in our discretion which may be an Associate. We undertake to use reasonable care and skill in the appointment and supervision of any other intermediate broker and to make available to you and take such action on your behalf as you may reasonably request in relation to any rights we have against such intermediate broker subject to this we accept no liability for default of any intermediate broker or exchange clearing house marker or depository.
- 6.6. Where dealing with you as an agent of I&M Capital you will provide written confirmation from the principal (where this is an individual) that:
- 6.6.1. The individual acknowledges that any personal and sensitive information provided to I&M Capital, or any agent of I&M Capital ("personal information") will be processed by I&M Capital and I&M Capital's agent in accordance with the Data Protection Act 2019 (Laws of Kenya).

- 6.6.2. That by providing their instructions in relation to this Agreement to I&M Capital and/or I&M Capital's agent or by submitting and any other personal information in any form to I&M Capital or any agent of I&M Capital, they voluntarily, specifically, and unconditionally consent to I&M Capital and/or any agent of I&M Capital processing such personal information in accordance with the Data Protection Act 2019, for the purpose of the specific performance of this Agreement and any of the purposes set out in this Agreement.
- 6.6.3. They confirm that they have procured the consent of their affiliates, partners, spouses, or other related individuals whose personal information is provided to I&M Capital and/or I&M Capital's agents for the processing of such information by I&M Capital and/or I&M Capital's agent and they warrant that they are lawfully entitled to share such information with I&M Capital and/or I&M Capital's agents.
- 6.6.4. Should they believe that I&M Capital and/or I&M Capital's agents have utilised their personal information contrary to the Data Protection Act, 2019 (Laws of Kenya) you undertake to first attempt to resolve any concerns with I&M Capital and/or I&M Capital's agents by addressing a complaint in writing to the Data Protection Officer of I&M Capital via email at Dataprotectioncomplaints@imbk.co.ke.
- 6.6.5. As I&M Capital's agent you agree to indemnify I&M Capital against any loss, liability, damage or expense (including interest and penalties) suffered or incurred by any member of I&M Capital due to your failure to obtain necessary consent.
- 6.7. Where we consider it to be undesirable or inappropriate to execute your order at once or in a single transaction we may execute it over such period as we deem appropriate and we may report to you an average price for a series of transactions so executed instead of the actual price of each transaction.
- 6.8. We may undertake a program trade or trades comprising a single transaction series of transactions on your behalf. In doing so we may act as principal or agent but will not be required to notify you in which of these capacities we are executing the transaction.
- 6.9. The purchase, sale, redemption and conversion of Securities may be subject to minimum transaction size or value, and may have to be consolidated with similar transactions of other Clients, and may only be implemented by us if such minimum size or value transaction is achieved.
- 6.10. Transactions relating to Securities will in addition to the terms and conditions herein, be determined and governed by the terms and conditions of the issuer of the Securities including limitations relating to investment level, tenor, cost, procedure and frequency of purchase, sale, redemption, conversion and valuation, and you agree to read and otherwise familiarize yourself with and to be bound by the terms and conditions of the issuer of the Security.

7. CONFIRMATIONS

- 7.1. We will send to you confirmation in respect of each transaction in accordance with applicable law or within a reasonable period. If we have instructed an intermediate broker on your behalf, the confirmation may be a copy of the confirmation sent to us by the intermediate broker. When dealing in collective investments on your behalf we are authorized to receive confirmation notes from the manager and we will issue our own confirmation to you. Confirmations posted, electronically transmitted or otherwise sent to you at your last known address in our records will be deemed to have been received by you when sent to the relevant address.
- 7.2. Any confirmations which we give in writing will be deemed correct, conclusive and binding on you if not objected to in writing within thirty (30) business days of delivery to you of the confirmation or we notify you of an error therein within the same time period.

8. CUSTODY

- 8.1. Where we provide you with a custody Service, we shall appoint a Custodian to perform custody Services and the following provisions will apply to those of your investments so held by us.
- 8.2. All investments purchased through us will be registered (except for bearer stocks) in the name of our nominee or the name of another custodian appointed by us and unless otherwise indicated we will account to you for all dividends, interest payments and other rights accruing to you. Bearer or other un-registered investments may not always be held by us directly but may be held by one or more third parties (including clearing systems, custodians and overseas agents) directly or indirectly, and may be for its or their account.
- 8.3. You should note that nominee account holders will not receive certain entitlements, such as annual reports and accounts, nor attend annual (or other) meetings and vote at such meetings.
- 8.4. Overseas investments may be registered or recorded in the name of a custodian or in our name (subject to your prior written consent) in one or more jurisdictions outside Kenya where we determine that, due to legal requirements or the nature of market practice in the jurisdictions concerned, it is in your best interests or it is not feasible to do otherwise. As a consequence of this, your investments will not be segregated from investments belonging to us or our other Clients and therefore your protection may be less should a default occur on the part of the person in whose name the

investments are registered or recorded. Investments belonging to you which are held overseas may be subject to different settlement, legal and regulatory requirements than those which apply in Kenya.

- 8.5. We are responsible for the acts of our nominee to the same extent as for our own acts. We accept no liability for the default of any nominees, custodians or third parties.
- 8.6. Should you instruct us in writing that investments purchased through us be registered in the name of some other person whom you specify, the consequences of registration carried out in accordance with your instructions are entirely at your risk.
- 8.7. Investments registered or recorded in the name of a nominee will be pooled with those of one or more of our other Clients. Accordingly, your individual entitlements may not be identifiable by separate certificates, physical documents or entries on the register or equivalent electronic records. In the event of an irreconcilable shortfall following any default or failure by the custodian responsible for pooled investments, you may not receive your full entitlement and may share in that shortfall pro-rata to your original share of the assets in the pool. When corporate events (such as partial redemptions) affect some but not all of the investments held in a pooled account we will allocate the investments so affected to particular clients in such fair and equitable manner as we consider appropriate (which may without limitation involve pro rata allocation or an impartial lottery).
- 8.8. We will provide you with information relating to your investments held by us by sending periodic statements on a quarterly basis or on demand. Assets will be valued in accordance with general market practice or, subject to our prior agreement, in accordance with your instructions.
- 8.9. We will collect any dividends, interest, payments or other entitlements to which you may be entitled and of which we are notified and will remit to you such dividends or interest as soon as possible after deduction of any taxes and duties payable or credit them to your Fund Account.
- 8.10. Provided it is practical and expedient, we will endeavour to obtain your instructions for exercising or dealing with any of the following matters in relation to your investments of which we receive notice:
- 8.10.1. Conversion or subscription rights;
- 8.10.2. Takeovers or other offers or capital reorganizations
- 8.10.3. Voting rights
- 8.11. The consequences of a failure on your part to provide instructions to us by any required time once notification of such an event has been sent to you are your sole responsibility. If we are unable to obtain your instructions we will be under no obligations to take any action but may, in good faith and at our discretion and without any liability thereof, use our judgment and act as we think fit in relation to any rights and/or privileges attaching to any investments held on your behalf
- 8.12. Where we appoint a custodian for holding your investment it may be an Associate.

9. CLIENT MONEY

- 9.1. Should any of your money be received or held on your behalf by us it will be treated as Client money.
- 9.2. Funds held for Clients will be held in a separate account (Client money)
- 9.3. The Client moneys relate to the settlement of a transaction or the distribution of income subject to the law or market practice of a jurisdiction outside Kenya.
- 9.4. Because of the law or practice of that jurisdiction it is not possible to hold Client money in a Client bank account with an approved bank; and
- 9.5. We hold the money with such bank no longer than is reasonably necessary to effect the transaction or a series of transactions.
- 9.6. Your money may be passed to a settlement agent, intermediate broker or other person such as an exchange or clearing house. You acknowledge that we may pass Client money to such a person outside Kenya in which case the legal and regulatory regime applying to such person(s) will be different to that of Kenya and in the event of a failure of that person your money may be treated in a different manner from that which would apply if it were held at an account in Kenya.
- 9.7. You acknowledge that where any Client monies or Securities fall within the definition of an "unclaimed assets" pursuant to the Unclaimed Financial Assets Act, No 40 of 2011 (Laws of Kenya) we shall pay or deliver the abandoned assets to the Unclaimed Financial Assets Authority for safekeeping of the assets. You consent to our releasing any Client money balances of yours for such use as we in our discretion determine provided there has been no movement in such balances for at least 7 years and provided that the Client balance does not comprise 'unclaimed assets' pursuant to the Unclaimed Financial Assets Act, No 40 of 2011 (Laws of Kenya) (notwithstanding any payments or receipts of charges interest or similar items) and we will therefore not be obliged to treat such money as Client money.

10. SETTLEMENT

- 10.1. You will take all action necessary to enable us to effect settlement and delivery of transactions as they fall due in accordance with the requirements of the relevant exchange market or clearing house including but not limited to making any appropriate payment and or delivering any Securities or other assets to us in good time for us to complete settlement and delivery. If any payment or delivery is not received or is incomplete or incorrect when received, we will not complete the transaction or we may without notice liquidate the transaction or buy in the market in order to meet i) any agreed fees, deductions and/or monies owed to us, or ii) your performance obligations or take such other actions as we in our absolute discretion may consider appropriate. You hereby consent to I&M Capital exercising its discretionary power and taking such action as aforementioned as it regards in its discretion to be appropriate.
- 10.2. If you have more than one Fund Account with us, we will have the right to set off the debit on one Fund Account against the credit on another. If the Accounts are expressed in different currencies, they shall be translated to currency of the debt at the prevailing rate of exchange.
- 10.3. Any crediting to your Fund Account of cash or investment is subject to reversal, if in accordance with local laws and practice, the delivery of investments or cash giving rise to the credit is reversed.

11. DEFAULT AND REALIZATION OF CLIENTS' ASSETS

- 11.1. Any sums due to us in respect of commissions, costs, fees, expenses or otherwise pursuant to this Agreement (plus any applicable taxes) may be withdrawn without notice to you from any Portfolio or assets of yours held by us or under our control and we may have recourse against and sell, realize or dispose any of such assets and apply the proceeds in or towards discharge of such sums. You hereby give us authority to direct any third party custodians holding such assets to make payment of all invoices and other requests for payment in respect thereof presented to it by us.
- 11.2. Without prejudice to clause 11.1 if we do not receive either cash or securities when due in respect of any transaction which we are to settle or execute with or for you, or you do not take all steps necessary to secure the due and prompt execution and settlement of any such transaction, or you fail to meet or believe in good faith that you are about to fail to meet any other liability to us or any third party we may, on giving you 3 days prior notice, thereof cancel, close out, terminate or reverse all or any contracts, buy in to settle or close any short position created by you, and sell, realize, charge, pledge or otherwise dispose of any investments, cash or any assets held for you or which we may be entitled to receive or control on your behalf at whatever price and in whatever manner we see it fit in our absolute discretion (without being responsible for any loss or diminution in price) and may enter into any other transaction or do or not do anything (including the application of Client money held for you) which would or could have the effect of reducing or eliminating liability under any transaction, position or commitments undertaken by or for you.
- 11.3. We shall not be liable to you in respect of any loss arising nor in respect of any choice made by us in selecting the investments sold or disposed of. The proceeds of any sale or disposal of such assets (net of costs) will be applied in or towards discharge of your liabilities and we will account for you for any balance. In the event that such proceeds of sale are insufficient to cover the whole of your liabilities, you remain liable for the balance.

12. RISK DISCLOSURE STATEMENT

This disclaimer requires your careful attention as it includes important information that you should carefully consider. By agreeing to invest with I&M Capital Limited, you confirm that you have read, understood, and agreed to the following terms and conditions and IMCL's full risk disclaimer and the applicable terms and conditions all of which are available at Wealth Management Services in Kenya By I&M Capital

Before undertaking any investment with I&M Capital Limited ("IMCL"), it is important to assess your financial status, investment goals, experiences, risk tolerance, and other relevant factors, while taking into account, among other considerations, the risk factors specified below:

12.1. INVESTMENT VEHICLE:

You are investing with IMCL only. IMCL and I&M Bank Limited ("I&M Bank") and their Group entities are separate and independent legal entities. The products offered by IMCL are not deposits or obligations of, and are not guaranteed by, I&M Bank or any other Group entities, in any way. In this regard, you have no claim or recourse against I&M Bank or any of its group entities regarding your investment(s) or Return (s) and IMCL and/or I&M Bank and/or any of their group entities shall have no liability to you in connection with your investment(s) with IMCL.

If you are an I&M Bank customer, your banking relationship with I&M Bank is separate from your investment relationship with IMCL. Any support I&M Bank may provide (e.g., onboarding, collection, or transmission of funds/instructions) is administrative only and does not create any responsibility or liability of I&M Bank for your investment(s).

12.2. INVESTMENT RISK:

By investing with IMCL, you accept that your investment(s) is/are subject to various market risks and neither your principal investment(s) nor return(s) are guaranteed/assured.

By investing with IMCL, you further confirm that you fully understand all Risks associated with the investments, including but are not limited to:

- 12.2.1. Issuer Risk - the risk that the value of a security may decline for a reason directly related to the issuer, that may also lead to a default.
- 12.2.2. Market Risk - the risk that your investments may decrease in value due to economic developments or events that affect the entire market. Past performance is not indicative of future results.
- 12.2.3. Liquidity Risk - the risk of not being able to sell your investments at a certain price when you want to.
- 12.2.4. Concentration Risk - the risk of loss when all your investment money is concentrated in one type of investment.
- 12.2.5. Credit Risk - Also referred to as default risk, is the risk that a government or company that issued the bond will be unable to pay the interest or repay the principal at maturity.
- 12.2.6. Reinvestment Risk-the risk of loss if you reinvest your investment returns as a lower interest rate.
- 12.2.7. Inflation Risk-the risk of loss in your purchasing power if your investment does not keep up with inflation.
- 12.2.8. Regulatory Risk - Changes in laws, regulations, or government policies that impact the value and performance of investments.
- 12.2.9. Currency Risk-Investments in foreign markets are subject to currency exchange rate fluctuations, which may affect the value of the investment.
- 12.2.10. Third party related risks- some products or services made available by IMCL may be provided, managed, or operated by third parties. Such third parties are solely responsible for the performance and operation of their products or services. IMCL does not control, warrant, or guarantee any third-party information, services, systems, performance, or obligations and is not liable for any loss arising from any act, omission, default, delay, or failure by any third party. IMCL does not warrant that third party electronic channels will be uninterrupted, error free, or free of viruses or other harmful components. Links to third party websites are used at your own risk. IMCL is not responsible for the availability, accuracy, content, products, or services on or available from such third party websites.
- IMCL's liability is strictly limited to losses directly caused by its gross negligence or willful misconduct, with all other losses excluded to the fullest extent permitted by law. By investing in IMCL, you confirm that you have read and understood IMCL's full risk disclaimer.
- 12.2.11. Counterparty Risk: The risk that counterparties to financial transactions may default on their obligations.
- 12.2.12. Political/Geopolitical Risk: Although there is reference to "government policies" in "Regulatory Risk," risks arising from political instability or other geopolitical events are not expressly stated.

While measures to mitigate these risks have been taken there can be no assurance that these efforts will fully eliminate the impact of such risks. Your investment(s) may therefore increase or decrease in value due to these factors. Any investment advice provided by IMCL is based on current market conditions and information believed to be reliable, but no guarantee is made regarding its accuracy or completeness. The advisor shall not be held liable for any losses or damage arising from investment decisions made on this advice.

12.3. INFORMATION DISCLAIMER:

All information provided by IMCL (including via websites, apps, emails, or other electronic channels) is provided on an "as is" and "as available" basis for general information only and does not constitute investment, legal, tax, or other advice. You should make your own independent decision and are encouraged to seek professional advice from, without limitation, your investment banker, stockbroker, portfolio manager, investment advisor, commercial banker, or other financial consultant.

IMCL product offering documents may contain "forward-looking statements" relating to the IMCL's business. These forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "expects", "may", "is expected to", "will", "will continue", "should", "would be", "seeks" or "anticipates" or similar expressions or the negative thereof or other variations thereof or comparable terminology, or by discussions of strategy, plans or intentions. These statements reflect the current views of IMCL with respect to future events and are subject to certain risks, uncertainties, and as-assumptions.

12.4. LIABILITY LIMITATIONS:

- 12.4.1. No Guarantee of Investment(s)/ Return(s): IMCL does not guarantee any specific level of performance or that any investment objectives will be achieved.
- 12.4.2. Exclusion of Liability: IMCL shall not be liable for any loss or damage arising directly or indirectly from any investment decision made by you as an investor based on information provided by IMCL.
- 12.4.3. Counterparty Liability: IMCL shall not be liable for any default of any counterparty, bank, custodian, sub-custodian or other entity which holds money, investments or other documents of title on your behalf or with or through whom transactions on your behalf are conducted.
- 12.4.4. Capped Liability: To the fullest extent permitted by law, IMCL shall not be liable in any way for any loss except where directly caused by its gross negligence or wilful misconduct, and all indirect, incidental, special, punitive, or consequential losses are excluded.
- 12.4.5. Group related Liability: IMCL's products are not guaranteed by I&M Bank and / or any of its Group entities, and you have no claim against I&M Bank and/ or any of its Group regarding your IMCL investments and/or return(s).
- 12.4.6. Technological and System Failures: IMCL shall not be liable for any loss or damage resulting from system outages, technological malfunctions. IMCL will take reasonable steps to prevent such occurrences and to mitigate their impact but cannot guarantee uninterrupted access to its services or the security of data transmissions.
- 12.4.7. Force Majeure: The Fund Manager shall not be liable for any failure or delay in performing its obligations under these Terms due to circumstances beyond its reasonable control, including but not limited to acts of God, war, or natural disasters.

12.5. INDEMNITY:

You agree to indemnify and hold harmless IMCL, I&M Bank, and each of their parent companies, subsidiaries, affiliates, related entities, directors, officers, employees, agents, representatives, contractors, consultants, shareholders, partners, and any other persons or entities acting on their behalf or at their direction, from and against any claims, losses, damages, costs, and expenses (including reasonable legal fees) arising out of your breach of these terms and conditions.

This disclaimer forms part of and should be read together with the applicable IMCL product offering documents issued in relation to the nature of your investment(s) as well as the applicable Terms & Conditions. In the event of any conflict, the offering documents prevail, and the specific Terms & Conditions shall prevail.

IMCL may update this disclaimer from time to time.

Save to the fullest extent permitted by law, nothing in this disclaimer limits, excludes, or modifies IMCL's obligations under the Capital Markets Act (Chapter 485A, Laws of Kenya) or any other applicable laws and regulations, including its fiduciary duties and duty to act in the best interests of its clients. To the extent of any inconsistency between this disclaimer and applicable law, the latter prevails.

13. CONFLICTS OF INTEREST AND DISCLOSURES

- 13.1. In addition to any recommendation we give or transaction we execute or arrange with or for you, we or an Associate may have an interest, relationship, arrangement, or duty which is material or which give rise to a conflict of interest with your interest(s), its relation to the investment or transaction concerned or investments or assets underlying, derived from or otherwise directly or indirectly related to such investments (a "material interest"). We will take reasonable steps to ensure fair treatment for you in relation to such transactions and our account executives are required to comply with a policy of independence and to disregard any such interest when making recommendations to you.
- 13.2. A material interest may include but is not limited to:
 - 13.2.1. Us or an Associate of ours dealing as principal for our or its own account by selling the investment concerned to you or buying it from you, or being a market maker or otherwise having a holding dealing position in the investment concerned or an associated investment;
 - 13.2.2. Providing Services similar to the Services provided to you to other Clients;
 - 13.2.3. Any of our or an Associate's directors or employees being a director of, holding or dealing in investments of otherwise being interested in any company whose investments are held or dealt in on your behalf;
 - 13.2.4. Being in receipt of instructions from another Client to buy or sell the same investments;
 - 13.2.5. Matching your transactions with that of another client by acting on his behalf as well as yours where we are acting or seeking to act as agent for (and to receive and retain commission or other charges from) both parties;

- 13.2.6. Acting as a financial advisor or lending banker to the issuer of the investment concerned (or any of its Associates);
- 13.2.7. Being involved as financial advisor, broker, sponsor, underwriter or otherwise in a new issue, underwriting, rights issue, takeover or similar transaction concerning the investment, or the issuer of the investment or a related investment;
- 13.2.8. Receiving payment or other benefits for giving business to a firm with or without which your order is placed or executed;
- 13.2.9. Being (or being advisor to) the trustees, operator or manager of an investment fund, units in which we are buying or selling to or from you or on your behalf, or
- 13.2.10. Providing or having provided venture capital and/or related advice to the company whose Securities are subject to the transaction.
- 13.3. We and/or our Associates shall be entitled to make recommendations to you or enter into a transaction for or with you or retain your investments or act as your agents or provide any other Service notwithstanding any such material interest and shall not be under a duty to disclose to you any profit arising therefrom without further reference to you. However, in such cases as we or our Associate may in our absolute discretion decline to carry out a transaction for or with you or make a recommendation to you.
- 13.4. Neither we nor any Associate shall be liable to account to you or (save in respect of fees or commissions charged to you) to disclose to you any profit, or remuneration made or received (whether from any Client or by reason of any material interest or otherwise) by us by reason of any Services provided or transaction executed with or for you.
- 13.5. Before publishing a research recommendation, we or our Associates may have acted upon it or made use of information on which it is based. Recommendations and comment in our research publications may be affected by subsequent changes in market conditions, particularly in share prices. Unless expressly acknowledged by us in writing, these publications are not personalised or tailored in any way to your individual circumstances. Any recommendations made will not necessarily be suitable for you and should not be treated as a recommendation to you to engage in a particular strategy or course of action.
- 13.6. Subject to the provisions of the Data Protection Act No. 24 of 2019, as applicable to individuals, you understand and agree that your consent is not required for the release of the financial information pertaining to or arising from your accounts with us or the transactions, subject of these terms and conditions, to our subsidiaries, affiliates, branches in Kenya and outside, nor is your consent required for the release of the said information to our personnel, advisors and agents, who need such information to fulfill our duties and obligations towards the Client and to secure our interest and rights, nor is your consent required to release the said financial information at any proceedings brought by us against you and/or any third party in an action related to your account or your transactions with us and/or in any proceeding brought by any third party against us in respect to your Fund Account and/or your transactions with us, nor is your consent required where a court or governmental entity demands such financial information pursuant to a valid subpoena or other order.
- 13.7. You hereby authorise us to release the said financial information in the case mentioned above without the need for us to notify you or seek your prior approval in any way whatsoever.
- 13.8. You further understand and agree that we may, if obliged by applicable law, have to disclose your details and information relating to your Accounts with us to persons within and outside Kenya.

14. FEES AND CHARGES

- 14.1. You shall in addition to any fees, commissions and charges relating to the underlying Services, pay us such annual Service fee for its Services rendered to you pursuant to this Agreement, in each case as we may from time to time advise you in advance.
- 14.2. You will be responsible for the payment of any commissions, transfer fees, registration fees, taxes, duties and other fiscal liabilities and all other liabilities and costs properly payable or incurred by us under this Agreement.
- 14.3. You acknowledge that upfront fees, annual management fees, switching charges, redemption and other charges and taxes (if applicable) may be payable in relation to certain Securities/Services and you hereby agree to pay the same.
- 14.4. You acknowledge and agree that we may, at our sole discretion, in addition to Service fee from you, receive a fee from the issuer of Securities.
- 14.5. You hereby authorize us to debit the Fund Account for any fees, commission, charges, taxes or other amounts payable by you to us pursuant to the Agreement. You further authorise us to debit any Fund Account held in your name with us at any of our branches, subsidiaries and affiliates with such fees, commissions, charges, taxes or other amounts payable by you to us under the Agreement. In case the funds available in the Accounts are not sufficient to cover or settle the same, we may exercise the authorities granted to us pursuant to this Clause without prior notice to you.

15. LIABILITY AND INDEMNITY

15.1. Limitation of Liability.

To the fullest extent permitted by law, IMCL shall not be liable for any loss or damage, whether direct, indirect, incidental, special, punitive, or consequential, arising from or in connection with the Services or this Agreement, except where and to the extent that such loss is directly and solely caused by our gross negligence or wilful misconduct. Without limiting the foregoing, we expressly disclaim liability for: (a) any default or act of any counterparty, bank, custodian, sub-custodian, issuer, or other third party; and (b) any loss or damage resulting from system outages, technological malfunctions, or force majeure events.

15.2. Indemnity.

You agree to indemnify and hold harmless IMCL, its affiliates, and their respective directors, officers, employees, and agents from and against any and all claims, losses, damages, costs, and expenses (including reasonable legal fees) arising out of or relating to your breach of this Agreement, your investment decisions, or your use of the Services, save to the extent such claims directly result from our gross negligence or wilful misconduct.

16. CLIENTS WARRANTIES

16.1. You warrant and undertake to comply with all laws, rules, regulations and disclosure requirements of any relevant jurisdiction, exchange, market or regulatory authority which applies in respect of us, you or your investments from time to time including but not limited to the Companies Act.

16.2. You will promptly give (or procure to be given) to us information and assistance as we may reasonably require to enable us to assist or achieve compliance with any such obligations as relation to your Fund Account or the Services.

16.3. You represent that:

16.3.1. This Agreement is valid, binding and enforceable; and

16.3.2. The acceptance and performance of this Agreement is not in breach of any applicable law or any contract to which you are party; and

16.3.3. You have full capacity and authority to contract and authority to open, maintain and conduct transactions with regard to the account; and

16.3.4. If you are a legal entity, it has been duly formed or incorporated and is validly existing under the laws of its jurisdiction of formation of incorporation; and

16.3.5. The information provided in the account opening or other application form is true, accurate and not misleading; and

16.3.6. If you are a legal entity, you are purchasing the Securities for your Fund Account and not the account of your officers, managers, directors, partners, shareholders or any third party.

17. ASSIGNMENT

17.1. The Agreement is personal to you and shall not be capable of assignment by you or of being transferred by you. We may [on giving one-month notice to you], appoint any appropriate party (at our sole discretion) to provide the Services in our place and shall then transfer to such appointees all of our rights and obligations under this Agreement.

18. NOTICES, INSTRUCTIONS AND OTHER COMMUNICATIONS

18.1. Without prejudice to clauses 6 and 7 above regarding the giving of dealing and similar instructions, any modification under this Agreement shall be made in writing and sent to the address provided by us. We undertake to formally notify you in writing of any change to our address. We further acknowledge and agree that you shall not be held liable for any loss, delay, or other issue arising from our failure to receive your communication where such failure results from our omission to notify you of a change of address.

18.2. All written communications by us to you under this Agreement may be sent to the last postal address notified to us by you.

18.3. To protect both our Clients and our staff, and to help resolve any disputes between you and us, you acknowledge that:

18.3.1. We will record all telephone conversations between us and Clients of the Services; and

18.3.2. We will keep a record of all instructions given by Clients via the Services; and

18.3.3. We may listen to telephone calls made in respect of the Service in order to assess and improve the quality of the Service

19. AMENDMENTS

19.1. We have the right to change the terms of this Agreement at any time by giving you notice either in writing, by placing prominent notices at our offices or branches or by sending you a message.

19.2. We will give you 30 days' notice of any change before it takes effect, except when notice has to be shorter in order to protect the Security of the Service or in other circumstances beyond our control. Once you have received notice of any change in the terms of this Agreement, we will treat your subsequent use of the Service as your acceptance of the change.

19.3. Any amendments proposed by you shall take effect when accepted by us in writing.

20. TERMINATION

20.1. Termination for Convenience.

Either IMCL or the Client may terminate this Agreement at any time by giving not less than seven (7) days written notice to the other party.

20.2. Termination by I&M Capital.

Notwithstanding clause 20.1, I&M Capital may terminate this Agreement with immediate effect by written notice to you

if:

20.2.1. We, at our sole discretion, decide to discontinue the Service;

20.2.2. We are required to do so to comply with any applicable law, regulation, or directive from a regulatory authority; or

20.2.3. You are in material breach of your obligations under this Agreement.

20.3. Consequences of Termination.

Termination of this Agreement shall be:

20.3.1. Without prejudice to the completion of any transactions already initiated by you prior to the termination notice, which shall be settled in accordance with this Agreement;

20.3.2. Without prejudice to any accrued rights, existing commitments, or any contractual provision intended to survive termination, including Clauses 11 (Default and Realization), 14 (Fees and Charges), 15 (Liability and Indemnity and 21 (Confidentiality); and

20.3.3. Subject to your obligation to pay all outstanding fees, charges, expenses, and any losses necessarily realised in settling or concluding outstanding obligations, which shall become immediately due and payable upon termination.

21. CONFIDENTIALITY

21.1. We shall be under no duty to disclose to you in making any decisions or taking any action in connection with the provision of the Services to take into account any information or other matters which comes to our notice or the notice of any of our employees, directors, agents or Associates:

21.1.1. Where this would or we reasonably believe that it would be a breach of any duty of fidelity or confidence to any other person; or

21.1.2. Which comes to the notice of an employee, officer or agent of the investment manager, but does not come to the actual notice of the account executive or other individual providing you with the Service in question.

21.2. The parties to this Agreement will at all times keep confidential any information of a confidential nature acquired in connection with this Agreement or the Services, except for the information which they are i) compelled to disclose under compulsion of law or by court of competent jurisdiction, any regulatory or forensic or other governmental agencies or to their professional advisors or in our case in the proper performance of the Services or ii) which is or becomes generally available to the general public through no fault of I&M Capital

22. DATA PROTECTION

22.1. We undertake to adopt appropriate technical and organizational Security measures having regard to the risks inherent in the Services being provided in order to:

22.1.1. Prevent any unauthorized person from having access to your Personal Data, and especially:

22.1.1.1. Unauthorized reading, copying, alteration or removal of data;

22.1.1.2. Unauthorized disclosure, alteration or erasure or illegal transmission or publication of Personal Data;

- 22.1.2. Ensure that, during communication of Personal Data and transport of storage media, the data cannot be read, copied or erased without authorization;
- 22.1.3. Design our organizational structure in such a way that it meets data protection requirements under the applicable law;
- 22.1.4. Ensure that our employees engaged in the processing of Personal Data are reliable and informed of the confidential nature of the Personal Data and receive appropriate training on their responsibilities and are subject to obligations of confidentiality and such obligations survive the termination of that employee's engagement with the parties.
- 22.2. We shall ensure that our employees access to your Personal Data is limited to those employees who require such access to perform the Services under this Agreement.
- 22.3. We shall ensure that your Personal Data is not used, manipulated, distributed, copied, or processed in any way other than in the fulfillment of contractual obligations, as explicitly agreed upon in this Agreement
- 22.4. Save as expressly set out in this Agreement we shall not subcontract our obligations under this clause without informing the Client and shall remain liable to and indemnify the Client for any breach by the sub-contracted party of the obligations under this clause.
- 22.5. We will notify you promptly and without undue delay after becoming aware of a breach with respect to this clause and promptly take reasonable steps to minimize harm and secure your Personal Data.
- 22.6. The Client hereby confirms its consent to:
- 22.6.1. I&M Capital collecting and transferring the Client(s) Personal Data to persons in Kenya and outside of Kenya for purposes of effecting this Agreement.
- 22.6.2. I&M Capital transferring and/or disclosing the Client(s) Personal Data to third parties and out of Kenya in connection with the Services under this Agreement.
- 22.7. We shall indemnify and keep you fully indemnified on demand from and against each and every action, proceeding, liability, loss, damage, cost, claim, fine, expense and/or demand suffered or incurred by you which arises directly from our negligence, fraud, wilful misconduct, breach of statutory duty or non-compliance with this clause or any part of the Data Protection Act Kenya No. 24 of 2019 (Laws of Kenya) by us or our employees engaged in the processing of Personal Data under this Agreement.
- 22.8. Whilst we shall endeavour to comply with our obligations in a timely manner you hereby irrevocably agree that we shall incur no liability whatsoever for any partial or non-performance of our obligations by reason of any cause beyond our reasonable control including but not limited to any communications, systems or computer failure, market default, suspension, failure or closure, or the imposition or change (including a change of interpretation) of any law or governmental or regulatory requirement, pandemics, war, invasion, act of foreign enemy, mutiny, riots, military rising, insurrection, rebellion, revolution, civil disorder, earthquake, storm, flood or other adverse weather conditions, strikes, terrorist activities, lockouts or other industrial action, terrorist acts, confiscation, nationalization, requisition or destruction to property, or any other action by government agencies, suspension or interruption of supply of electricity or telecommunication systems, malfunction, technical failure or power source failure or curtailment of transportation Services or utilities during the events described in this clause and we shall not be held liable for any loss you may incur as a result thereof

23. JOINT ACCOUNTS

- 23.1. This clause 23 applies only where you consist of more than one person such as joint account holders, trustees or personal representatives.
- 23.2. You shall be jointly and severally liable for the obligations of all and any of you under this Agreement or in any other dealings between you and us.
- 23.3. Unless and until we receive written notice signed by all of you withdrawing or varying the same so as to limit such authority:
- 23.3.1. Joint holders whose account mandate is 'jointly' will provide written instructions to us giving authority to a specific named individual who will have authority on behalf of all the joint holders to deal with us as fully and completely as if it were the sole owner of the account without any notice to the other joint holders
- 23.3.2. Joint holders whose account mandate is either/or will have authority on behalf of all the joint holders to deal with us as fully and completely as if it were the sole owner of the account without any notice to the other joint holders;
- 23.3.3. Any of the joint holders may give us an effective and final discharge in respect of any of their obligations;
- 23.3.4. Any notice or communication given to one joint holder shall be deemed to be given to all.

- 23.4. On the death of any of you, this Agreement will not terminate but remain binding on the other person(s) constituting our Client and we may treat such survivor(s) as the only person's party to this Agreement with us.
- 23.5. Where you are trustees of a trust or personal representative of an estate, you undertake to give us notice forthwith of any change in trustees or personal representatives.
- 23.6. Where you are trustees of a trust, you undertake to supply us with copies of any documents now existing (or hereafter executed) limiting, extending or varying the powers of the trustees or amending the objectives of the trust and any other documents or information we may reasonably require in connection therewith.
- 23.7. Notwithstanding the foregoing we reserve the right at our sole discretion:
- 23.7.1 To require joint instructions from some or all of the joint holders before making any action under this Agreement; and
- 23.7.2 If we receive instructions from a joint holder which in our opinion conflicts or are inconsistent with other instructions, advise one or more joint holders of such conflict or inconsistency and/or take no action on any such instructions until we receive further instructions satisfactory to us.

24. MISCELLANEOUS

- 24.1. Our appointment under this Agreement is given by you on behalf of your permitted assigns and successors in title as well as yourself. Accordingly, if you being an individual should die and are not one of a number of joint holders as contemplated in clause 26 this Agreement will continue in effect until terminated by us or your personal representatives in accordance with clause 23 above. We may (but prior to any grant of representation are not bound to) act on the instructions of your personal representatives.
 - 24.2. This Agreement supersedes any previous agreement between the parties relating to the subject matter of this Agreement.
 - 24.3. Each of the parties shall execute all the deeds or documents (including any power of attorney) and do all such other things that may be required from time to time for the purpose of giving effect to this Agreement and the transactions contemplated hereby.
 - 24.4. Each of the parties acknowledges and agrees that in entering into this Agreement, and the documents referred to in it, it does not rely on and shall have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) or any person (whether party to this Agreement or not) other than as expressly set out in this Agreement.
 - 24.5. Nothing in this Agreement (or any of the arrangements contemplated thereby) shall be deemed to create a partnership between the parties.
 - 24.6. Each of the parties shall pay the costs and expenses incurred by it in connection with negotiating and entering into this Agreement.
 - 24.7. No failure to exercise or delay in exercising any right or remedy under this Agreement shall constitute a waiver thereof and no single or partial exercise of any right or remedy under this Agreement shall preclude or restrict any further exercise of such right or remedy. The rights and remedies contained in this Agreement are cumulative and not exclusive of any rights and remedies provided by law.
 - 24.8. If any term or provision in this Agreement shall in whole or in part be held to any extent to be illegal or unenforceable under any enactment or rule of law that term or provision or part shall to that extent be deemed not to perform part of this Agreement and that enforceability of the remainder of this Agreement shall minor be affected thereby.
 - 24.9. We do not represent or warrant that: -
 - 24.9.1. Our Electronic Investment Services will be uninterrupted, timely, secure or error-free;
 - 24.9.2. Our Electronic Investment Services are fit for a particular purpose, or does not infringe any third party proprietary rights; or
 - 24.9.3. Any errors in the technology will be detected or corrected.
 - 24.9.4. Our Services, including our Electronic Investment Services will meet your requirements;
- ## 25. GOVERNING LAW
- 25.1. This Agreement shall be governed by and construed in accordance with Kenyan law.
 - 25.2. If any dispute or difference shall arise whether during the continuance of this Agreement or upon or after its determination between the parties hereto touching or concerning this Agreement or as to any other matter in any way connected with or arising out of or in relation to the subject matter of this Agreement such dispute shall

be referred by either party to the Courts of Kenya which shall have exclusive jurisdiction.

26. ELECTRONIC INVESTMENT SERVICES

- 26.1. We may restrict access to Electronic Investment Services. For example, we may not offer this Service to accountholders who are minors or joint account holders.
- 26.2. The Electronic Investment Service and the information or materials obtained via the mobile app and electronic investment Service are granted to you by us for your sole use on a nonexclusive and non-transferable basis.

27. APPLICATION OF ELECTRONIC INVESTMENT TERMS

- 27.1. This clause on Electronic Investment Services and as amended from time to time, shall apply to your use of any Electronic Investment Service whenever you subscribe for the Electronic Investment Service even if you subscribe after you begin to use a product.

28. ELECTRONIC CONTRACTS

- 28.1. You are satisfied that electronically executed contracts are enforceable despite the legal risks associated with them.
- 28.2. You must not dispute the contents of any notice or communication (including any application) sent to us using electronic equipment.

29. OPERATING TIMES AND AVAILABILITY

- 29.1. The Electronic Investment Services are usually available for use during normal operating hours or at the times set out in any applicable guidelines or otherwise notified to you. However, routine maintenance requirements, excess demand on the systems and circumstances beyond our control may mean it is not always possible for the Electronic Investment Services to be available during all normal operating hours, which you accept.
- 29.2. The availability and proper functioning of the Electronic Investment Services depends on many variable circumstances, including location, network and internet availability, signal strength, and proper functioning of hardware, software, of your electronic equipment
- 29.3. We may suspend any Electronic Investment Service temporarily at any time for maintenance and upgrading of Services.

30. VARIATION OF SERVICE

- 30.1. We may at any time vary the way any Electronic Investment Service operates; or add to, remove or otherwise vary, end or suspend any of the facilities available under any Electronic Investment Service.
- 30.2. You and each authorized person are taken to be bound by any variation to the operation of an Electronic Investment Service if you or they continue to access the Electronic Investment Service after we notify you of the variation.
- 30.3. We may change the layout, form and wording of any of our mobile apps or screens and in particular, those on which our Electronic Investment Service is provided.

31. OWNERSHIP OF ELECTRONIC INVESTMENT SERVICES SOFTWARE

- 31.1. You must not:
 - 31.1.1. Take copies, sell, assign, transfer or otherwise deal with the Electronic Investment Services software or your license to use it; or
 - 31.1.2. Attempt to decompile, reverse engineer, input or compile any of the Electronic Investment Service software.
 - 31.1.3. If you access Electronic Investment Services software in a country other than Kenya, you must comply with the laws of the other country including obtaining any licence you need to take the Electronic Investment Services Software into or out of the country.

32. PRECAUTIONS WHEN USING ELECTRONIC INVESTMENT SERVICES

- 32.1. You must take the following precautions when using Electronic Investment Services:
 - 32.1.1. Not allow anyone else to operate any Electronic Investment Services on your or their behalf without our consent.
 - 32.1.2. Not leave Electronic Equipment unattended while you or they are on-line to any electronic banking Service. This applies whether electronic equipment is sourced independently of us or provided by us in our branches or other premises.
 - 32.1.3. If you or they access any Electronic Investment Service from electronic equipment in one of our branches, you or they must ensure that you or they have logged out before leaving the branch.

- 32.1.4. Not access any Electronic Investment Services from any electronic equipment connected to a local area network (or LAN), such as an office environment, without first making sure that no one else is able to observe or copy your or their access or otherwise gain access to the Electronic Investment Service by the electronic equipment, network or environment.
- 32.1.5. Not allow anyone else to observe your Password when you or they enter it into any Electronic Equipment.

33. EXCLUSION OF LIABILITY

- 33.1. Unless a law prohibits us from excluding or limiting our liability, we are not liable for any loss you incur in connection with our investment agreement or Services including Electronic Investment Services (including in connection with the provision, access or use of any product, unavailability or improper functioning of the Electronic Investment Services, delay or error in the transmission of any instructions, misrepresentation of your instructions or any instructions.

34. PRODUCT AND MARKETING UPDATE

- 34.1. You agree that I&M Capital Limited may collect, use and disclose your personal data, which you have provided in this form, for providing marketing material that you have agreed to receive, in accordance with the Data Protection Act 2019 (as maybe amended from time to time).