

General Terms and Conditions

The relationship between the Client and Dyer & Blair Investment Bank Limited (DBIB) is governed by the Laws of Kenya, except where the following terms and conditions apply and subject to any further agreement in writing.

1. Interpretation

- 1.1 The clause headings in this agreement have been inserted for purposes of convenience only and shall not be taken into account in its interpretation.
- 1.2 Any reference to any statute, enactment or by-law shall be a reference to that statute, enactment or by-law as at the signature date and thereafter as may be amended from time to time.
- 1.3 Words denoting the singular number only shall include the plural and vice versa. Words denoting any gender include all genders.
- 1.4 Where an obligation is undertaken by two or more persons jointly they are to be jointly and severally liable in respect of that obligation.
- 1.5 Any obligation on any party not to do or omit to do anything is to include an obligation not to allow that thing to be done or omitted to be done.

1.6. Definitions

In this Agreement, the following expressions shall, unless the context otherwise requires, have the meanings hereby assigned to them:

- (a) "Investment Account(s)" means an account opened in the name of the Client (hereinafter defined) with DBIB (hereinafter defined) for purposes of transacting in various Investments (hereinafter defined).
- (b) "Client" means an individual(s), company, a self-help/welfare group, sole proprietorship, partnership or institution that holds an investment account(s) with DBIB.
- (c) "Application Form" means the form to be duly filled out and executed by the Client requesting DBIB to open an Investment Account and setting out terms and conditions to DBIB.
- (d) "Authorized Signatory" means the Client or in relation to the Client any person(s) authorized, as notified by the Client in writing to DBIB to operate the Investment Account in accordance with the mandate. Reference to Authorized Signatory shall include any duly appointed Attorney of the Client.
- (e) "Attorney" means, a person(s) appointed under a Deed of Attorney and introduced to DBIB by the client to operate the Client's Investment Account.
- (f) "CMA" means The Capital Markets Authority which is a statutory agency charged with the prime responsibility of regulating and developing efficient capital markets in Kenya.
- (g) "NSE" means The Nairobi Stock Exchange where exchange of securities issued by publicly quoted companies and the government is done.
- (h) "CDS" means Central Depository System which is a computer system that facilitates holding of securities in electronic accounts.
- (i) "CDSC" means The Central Depository and Settlement Corporation which oversees the management of CDS.
- (j) "Trading session" means the hours between 0900 hours and 1500 hours during which the NSE is open.
- (k) "Business Day" means any day which is not an official public holiday, Saturday or Sunday and if any such day is not a Business Day, then the next Business Day is immediately succeeding that day.
- (l) "Branches" means the places where DBIB is licensed to provide Investment products and services.
- (m) "DBIB" means Dyer & Blair Investment Bank Limited of P.O. Box 45396, 00100 Nairobi Kenya having its registered office and Head office at Pension Towers, Loita Street, Nairobi, which expression shall include without limitation its permitted successors in title and assigns.
- (n) "Fees" means the costs, charges and expenses as more particularly set out in Condition 6.
- (o) "Foreign Currency" means a currency denominated other than in Kenya Shillings.
- (p) "Instructions" means, including but not limited to, a request by the Client, Agent, Authorized Signatory and or Attorney to DBIB to make any purchase and or sell on his/her behalf various Investments into or from the Investment Account, or to make payments or transfers out of the Investment Account or to provide any ancillary service(s) thereto. The Client authorizes DBIB to accept Instructions in relation to the Investment Account communicated by the Client and or any of the Authorized Signatories through the facsimile transmission, e-mail or Bloomberg.
- (q) "Investments" means products and services offered by DBIB as a duly certified and authorized investment bank which products and services include but are not limited to stock broking.
- (r) "Mandate" means the authority given by the Client to DBIB to operate the Investment Account as set out in the Application Form.
- (s) "Statement" means the record prepared by DBIB from time to time reflecting the number and nature of transactions and activities which have been made in and out of the Investment Account(s).
- (t) "Terms and Conditions" means these general terms and conditions.
- (u) "Specific Terms and Conditions" means the terms and conditions that may be published by DBIB from time to time in relation to a specific product and/or service (or otherwise) provided by DBIB.
- (v) "Related Party or Issuer" means a party related to DBIB through the ownership of or direction or control over voting securities or the parent company of DBIB, or where DBIB exercises controlling influence over that party or that party exercises a controlling influence over DBIB.
- (w) "Trust" means an arrangement in which an individual (the trustor) gives fiduciary control of property to a person or institution (the trustee) for the benefit of beneficiaries.
- (x) "Agents" means a person or company authorized to act on behalf of DBIB.
- (y) "OST Account" means Online Share Trading Account, which shall be the website provided by Dyer & Blair Investment Bank Limited for trading of securities.

2. Application Form

- (a) DBIB may but shall not be obliged, upon receipt of the Application Form together with all the supporting documentation required, open an Investment Account.
- (b) DBIB shall only be obliged to maintain the operation of the Investment Account subject to the Client's compliance with these Terms and Conditions, any Specific Terms and Conditions, the Laws of Kenya and any other express or implied terms regulating the conduct of Investment Accounts in Kenya.

3. Client's Contacts:

- (a) The Account will be operated in the name of the Client. DBIB shall require satisfactory proof of the Client's name, registered address, telephone, fax numbers and email address(s) including changes thereof (if any) and may refuse to act upon the Client's instructions until these requirements are met.
- (b) The contact details provided by the Client in the Application Form shall be considered the Client's contact details for purposes of the Investment Account. All communication by DBIB to the Client will be sent using the said contact details unless otherwise specified in writing by the Client and in the event of any change to this address; the Client shall be responsible for advising DBIB in writing.

4. Client's Instruction (s), Authorization and Acknowledgements:

- (a) The Client hereby authorizes DBIB to comply with all Instruction(s) given in respect of the Investment Account as Instruction(s) properly authorized by the Client even if they may conflict with any other mandate given at any time concerning the Client's Investment Account/ or Investments.
- (b) The Client agrees that such Instruction(s) shall be binding on the Client upon transmission to DBIB and the Instructions cannot be changed or withdrawn without DBIB's consent and that DBIB is not obliged to check further on the authenticity of such Instruction(s).
- (c) The Client authorizes DBIB to accept receipt of the Instructions in relation to the Investment Account issued by the Client and or any of the Authorized Signatories, Attorney and/or Agent. Any waiver of this condition by DBIB will not absolve the Client or his/her Authorized Signatory from taking up delivery of Investments duly purchased by DBIB on behalf of the Client or his/her Authorized Signatory and to pay DBIB any amount due on any such purchase.
- (d) The Client authorizes DBIB, subject to opening an Investment Account, to hold on its behalf, for safekeeping any money and/or Investments the Client delivers to DBIB or which DBIB buys or receives on its behalf as client's money or client's assets. In the event that DBIB sells any Investments held in safekeeping and re-invests the proceeds for the Client's Investment Account, DBIB will hold the same in safekeeping on the same basis. Instructions received and acknowledged by DBIB from the Client on a business day before noon, shall be acted upon on the same day provided the account has sufficient funds. Instructions received thereafter or on a day other than a Business Day, shall be processed by DBIB on the next succeeding Business Day.
- (g) The Client may, prior to receipt of a written confirmation from DBIB, cancel any Instructions given where DBIB has not acted upon the said Instructions. Where DBIB has already acted upon the Client's Instructions, DBIB may subject to certain conditions and depending on whether any other third party is involved in which case DBIB may already be irrevocably bound to process such Instructions, cancel such Instructions.
- (h) DBIB may upon giving reasonable prior written notice to the Client refuse to act upon the instructions, if:
 - (i) The Instructions are not clear;
 - (ii) DBIB has reason to believe that the Instructions did not originate from the Client;
 - (iii) The Instructions have not been given in accordance with the terms and conditions; and
 - (iv) DBIB believes that in carrying out the Instructions, a law, regulation, code or other duty or obligation which DBIB is required to comply with may be breached.
- (i) DBIB shall in no way be liable for any loss, damage, cost or expense in respect of any order, communication or instruction from the Client which has not been given in writing. DBIB shall not accept and act in accordance with any order, communication or instruction which has not been given in writing by the client.
- (j) All communications from DBIB shall be deemed delivered whether actually received or not upon the receipt of a clear transmission report in the case of facsimile and telex transmission; upon receipt of a delivery receipt in the case of e-mail transmissions and after 5 days in the case of pre-paid registered mail where it can be proved that the communication was correctly addressed.
- (k) Order cancellations will only be effected before 9.00 am on a Business Day. Thereafter, any intraday cancellation will take effect after 4.00 pm.

5. Advice

- (a) The Client acknowledges that:
 - (i) DBIB's affiliates and officers, directors and employees of DBIB and such affiliates may engage in transactions or cause or advise other Clients to engage in transactions which may differ from or be identical to the transactions engaged in by DBIB for the Client.
 - (ii) DBIB shall not have any obligation to engage in any transaction for the Client or recommend any transaction to the Client which any of DBIB's affiliates or any of the officers, directors or employees of DBIB or DBIB's affiliates may engage in for their own accounts or the account of any other Client, except as otherwise required by applicable law.
 - (iii) To the extent permitted by law, DBIB shall be permitted to bunch or aggregate orders for the Client with orders for other accounts, and where there is a limited supply or market for a security, DBIB makes no assurance for equality among all client accounts, but will use its best efforts to fairly allocate opportunities among all accounts.
- (b) DBIB makes no representation as to the success of any investment strategy or security recommended or selected by DBIB to or for the Client and none of DBIB, its officers, directors or employees shall be liable to the Client for any error in judgment or any act or omission to act, provided that DBIB, its officers, directors and employees shall at all times act in good faith.
- (c) DBIB may appoint one or more sub-managers or retain or otherwise avail itself of the services or facilities of other persons or organizations (which may include affiliates of DBIB) for the purpose of providing DBIB or the Client with statistical and other factual information, such advice regarding economic factors and trends, such advice as to transactions in specific securities or such other information, advice or assistance as DBIB may deem necessary appropriate or convenient for the discharge of its obligations hereunder or otherwise helpful to the Client.
- (d) By reason of DBIB's activities and other activities of its affiliates, DBIB may acquire confidential information or be restricted from initiating transactions in certain securities. The Client acknowledges and agrees that DBIB will not be free to divulge to the Client, or to act upon, any such confidential information with respect to DBIB's performance of this Agreement and that, due to such restriction, DBIB may not initiate a transaction DBIB otherwise might have initiated. The Client further acknowledges and agrees that all information and advice furnished by either party to this Agreement to the other shall be treated as confidential and shall not be

FIRST APPLICANT: _____ SECOND APPLICANT: _____

disclosed to third parties except with the prior written consent of the other party or as otherwise required by applicable law.

6. Fees and Charges

DBIB is entitled to be paid by the client and may debit the Client with:

- (a) Brokerage commission unless otherwise agreed in writing at any rate or rates as determined by DBIB from time to time but not exceeding the maximum allowed by law, which rate or rates may be different for different Investment accounts. Such commission is calculated per transaction and debited immediately. The commission is pegged on the consideration of each transaction. Consideration is computed from the number of shares multiplied by the share price. Such commission is payable notwithstanding the determination of the relationship of DBIB and the client until all sums due to DBIB from the Client have been paid in full, as well as after as before any judgment.
- (b) Fees and Levies: Additional cost per transaction includes, Capital Markets Authority, Nairobi Stock Exchange and Central Depository Settlement Corporation, Fees and Levies amounting to a total of approximately 0.32% of the Consideration per transaction. The Client agrees to pay DBIB brokerage commission of 1.5% or 1.78% per transaction computed as 1.5% or 1.78% of the Consideration of each transaction as per Capital Markets Authority regulations as published from time to time.
- (c) Legal Charges: Advocate and client charges incurred by DBIB in obtaining legal advice in connection with the Client's dealings with DBIB or incurred by DBIB in any legal, arbitration or other proceedings arising out of or connected with such dealings.
- (d) Other charges and expenses: In addition to the debits authorized by sub clauses (a), (b) and (c) of this clause, all other proper expenses and charges including but not limited to, postage, cables, telephone calls, taxes, duties, impositions and expenses incurred in complying with the Client's requests or in maintaining the Investment account.

7. Default

- (a) Where a Client is indebted to DBIB, DBIB has a general lien over all property/assets of the Client in DBIB's possession, including but not limited to funds held under the Client's Investment Account, Securities in DBIB's custody and the Client's securities held in DBIB nominee company and also over all property which by the general law DBIB has a lien. DBIB may also cancel any outstanding orders or commitment made by it on behalf of the Client.
- (b) Where the Client is indebted in circumstances giving DBIB a right of set off all securities as set out in paragraph (a) hereof are held as security for the debt.
- (c) DBIB may at any time give the Client notice in writing that if an accrued debt is not paid within a period being not less than 7 days of the date of the notice then DBIB may without further notice realize sufficient of the Client's assets to discharge the debt. Any part payment made will be accepted strictly on account and without prejudice to the DBIB rights.
- (d) If the debt is not discharged within the time allowed, DBIB may realize sufficient of the Client's assets to discharge the debt and the Client constitutes DBIB his attorney for the purpose of conducting the sale, giving title to; the assets sold and all other necessary matters. Any sum remaining after such a transaction will be held for the Client subject to these Terms and Conditions.
- (e) DBIB is under no obligation in respect of any sale under sub clause (d) other than for bad faith.

8. Delay by Client in Lodging Complaints

DBIB is not responsible for any matter unless the Client has made a complaint to DBIB as soon as reasonably possible after receipt by him of notification of the matter. Where notification from DBIB is expected but not received, the complaint must be made within a reasonable time after non-receipt.

9. Partnership Accounts

In the event of the Client being a partnership the following additional provisions apply:

- (a) All liability of the partners is joint and several.
- (b) Upon any change in the constitution of the partnership, the partners will sign a new mandate.
- (c) A mandate remains in force and may be acted upon by DBIB until it has been revoked in writing by all or any of the signatories or until it has been replaced by a new mandate.

10. Locking of Accounts

DBIB may at any time freeze any account of the Client if and so long as there is any dispute or DBIB has doubt for any reason (whether or not well founded) as to the person or persons entitled to operate the same, without any obligation to institute interpleader proceedings or to take any step of its own initiative for the determination of such dispute or doubt.

11. Joint Accounts

In the event of two or more Clients holding a joint account the following additional provisions apply:

- (a) On the death of any one of the client, DBIB shall treat the survivor(s) as the only person entitled to the clients' investments
- (b) Any instruction, notice, demand, acknowledgement or request to be given by or to the client under these GTCs may be given by or to any one of the clients. DBIB need not inquire as to the authority of the person. That person may give DBIB an effective and final discharge in respect of any of DBIB obligations.

12. Conflicts of Interest

DBIB may deal in securities in a Related Party or Issuer provided the terms are reasonably comparable to that generally available elsewhere and the transaction is judged by DBIB to be appropriate in relation to the Portfolio.

13. Settlement

- (a) The Client accepts the entire risk in any transaction effected by DBIB as its agent where the delivery or payment of any securities is to be effected by a third party and acknowledges that DBIB's obligations to deliver such securities or to account to the Client for the proceeds of the sale of the securities shall be conditional upon receipt by DBIB of deliverable documents or sale proceeds from the third party to the transaction. The Client also acknowledges that in the case where the offeror has assented to an offer the settlement may be delayed where delivery can only be completed by the issue of the securities by the offeror.

- (b) Any transaction where DBIB delivers securities or pays money to the Client or to its order at any time when the Client is obliged to pay money or deliver securities to DBIB or to its order at that time or subsequently but the Client's obligations are not performed simultaneously with or prior to DBIB's obligations then the Client agrees to hold on trust any securities or money received from DBIB until its own obligations to DBIB are fully performed.

14. Termination and Effects of Termination:

- (a) This General terms and Conditions are effective from the date on which both the Client and DBIB have signed it, and shall continue to remain in full force until either party terminates by giving fourteen (14) days written notice to the other party. Termination should be effected four working days after the last transaction.
- (b) DBIB will complete any transaction that has been executed during the notice period. The Client further agrees that any termination shall be subject to the proper settlement of all transactions and any amounts due to either the Client or DBIB at the date of termination and shall not affect any warranties, representation, undertakings and/or indemnities made by the Client or DBIB which shall continue to remain in full force and effect. Any amount due to the Client or DBIB will become due and payable on demand.
- (c) In the event of any termination DBIB will immediately, deliver to the Client all its investments and cash which are held subject in every case to the prior payment, satisfaction and discharge of all liabilities outstanding from the Client to DBIB.

15. Acknowledgement of Risk:

- (i) The Client acknowledges and accepts that there are risks inherent in and associated with the Investments which may result in significant losses.
- (ii) The Client acknowledges and undertakes to obtain independent professional advice that they can consider necessary in respect of the risks involved.
- (iii) The Client acknowledges that there are no guarantees of profit or freedom from losses and acknowledges that they have not received any such guarantee from DBIB, its agents, employees and/or representatives and that these terms and conditions has not been given in consideration of or in reliance upon any such guarantee or similar representation;
- (iv) Except to the extent caused by the negligence, wilful default or fraud of DBIB, the Client agrees not to hold DBIB responsible for any losses incurred by following its investment recommendations or those of its employees, agents and/or representatives.
- (v) The Client acknowledges that DBIB's affiliates, officers, directors, employees and/or agents may engage in transactions or cause to advise other Clients to engage in transactions which may differ from or be identical to the transactions engaged in by DBIB on behalf of the Client;
- (vi) The Client acknowledges that in giving Instruction(s) to DBIB they do so in reliance of their own judgment and DBIB does not owe the Client any duty to exercise judgment on their behalf as to the merits or suitability of the transaction as instructed; Save to the extent caused by the negligence, wilful default or fraud of DBIB, DBIB shall not be liable to the Client in any way whatsoever in respect of any such advice given or opinion expressed.
- (vii)

16. Authorized Signatory & Specimen Signatures

- (a) The Client may, subject to prior notification to DBIB, appoint such person or persons to give Instructions in relation to the Investment Account on behalf of the Client, and DBIB shall, subject to these Terms and Conditions relative to the Investment Account, the scope of the authority of the Authorized Signatory as set out in the Client's Mandate and Capital Markets laws and regulations, honor and comply with all instructions issued by the Authorized Signatory subject to the following terms and conditions.
- (b) (If an Agent) the Client shall be required to complete and execute the Letter of Agent Authorization and Indemnity to DBIB specifying the terms of the Agent.
- (c) (If an Appointed Attorney) the Client will be required to provide DBIB with a certified copy of the document appointing the Attorney and to introduce them to DBIB.
- (d) Unless otherwise advised by Client in writing, the Client's Agent and/or Attorney shall be duly authorized, and will continue to be so authorized, to operate the Investment Account and will be required to comply with these Terms and Conditions AND all Applicable Laws while operating the Investment Account.
- (e) The Client understands and agrees that, save to the extent caused by the negligence, wilful default or fraud of DBIB, DBIB shall have no liability for any losses resulting from or arising out of DBIB's reliance on any Instruction received from an Authorized Signatory and shall indemnify DBIB against all action, liabilities, losses, claims, demands, cost and expenses that may be directly suffered, incurred or awarded against DBIB.
- (f) The Client will be required to give in a form acceptable to DBIB, the specimen signature(s) of any person(s) authorized to operate the Investment Account.

17. Representations and Warranties

- (a) The Client represents and warrants that:
 - (i) All the information given in the Application Form and any other documents provided to DBIB are as far as the Client is aware, authentic, true and accurate in all material respects and shall continue to be true and accurate during the continuance of the Client's relationship with DBIB and the Client acknowledges that DBIB may reasonably require any other receipt, evidence, document or written confirmation to satisfy DBIB that any statutory or regulatory requirement has been satisfied;
 - (ii) These Terms and Conditions and any other documents provided by the Client to DBIB, once executed by the Client constitute valid and legally binding obligations enforceable in accordance with its terms;
 - (iii) All necessary licenses, authorizations, consents, approvals and authorities have been obtained to enable the Client to effect all the transactions pursuant to this terms and conditions.
 - (iv) That the funds used to effect the transactions do not arise out of the proceeds of any money laundering or other illicit activities.
 - (v) That the Client has complied with all the rules and regulations relating to its operational activities.
 - (vi) If any of the information contained in the Application Form or any other information or documentation provided to DBIB by the Client should change, then the Client shall notify DBIB as soon as reasonably practicable of such change.
 - (vii) The Client shall indemnify DBIB for any direct losses suffered by DBIB (including any costs incurred in securing and enforcing its rights thereof)

FIRST APPLICANT: _____

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- should any representation or document provided hereunder be false or misleading; and
- (viii) The Client confirms that it has sought and obtained independent legal and financial advice and has understood the legal and financial implications of the Client's obligations to DBIB in regard to these Terms and Conditions and the transactions contemplated therein and in particular to the execution of security documents in favor of DBIB to secure the financial obligations of the Client to DBIB.
- (b) On a continuing basis, DBIB represents and warrants to and for the benefit of the Client that:
- It is a registered Investment Bank, duly registered by both the Kenyan Capital Markets Authority and thus authorized to carry on business as a Member of The Nairobi Stock Exchange
 - It has the power to execute and deliver the terms and conditions and to perform its obligations under these terms and conditions.
 - The entering into this Agreement and the undertakings given in terms of this Agreement is not in breach of any laws, regulation or license conditions.
 - It has no outstanding commitments or obligations, contractual or otherwise which would impede its ability and right to enter into this agreement and/or fulfill its obligations hereunder.
- 18. Conditions Precedent**
The Client authorizes DBIB to make any enquiries it may deem necessary in respect of opening any investment account.
- 19. Confirmations and Statements**
- DBIB shall provide the Client with a Statement from time to time (unless otherwise requested for by the Client in writing in which case DBIB may charge the Client for the issuance of the Statement and debit the Client with additional costs thereof).
 - The Client acknowledges and agrees that the contents of the Statement or any certificate to which the Client has not objected to within thirty (30) days from the date of the Statement shall be deemed approved by the Client and shall not thereafter be challenged by the Client on any ground whatsoever
 - Subject to Clause 17(b) above, the Client acknowledges and agrees that the Statement or any certificate issued by any authorized signatory of DBIB as to any matter relating to the Investment Account and/or any other dealings with the Client and DBIB shall for all intents and purposes, including any legal or other proceedings, be conclusive and binding upon the Client in the absence of any manifest error.
- 20. Exclusion of Liability**
- DBIB shall not be liable to the Client for any loss or damage (whether consequential or otherwise) in respect of:
 - any act or omission including any breach of its obligations under these Terms and Conditions caused by an unforeseeable circumstance beyond DBIB's reasonable control ("Force Majeure") including but not limited to fire, strike, insurrection or riot, floods, embargo, theft or burglary, communication failure, inordinate delays in transmission of communication or transportation, terrorism, war or the requirements of any civil or military authority;
 - the failure or non-performance of any information technology software or hardware package which shall have occurred directly or indirectly as a result of any adverse power fluctuation or damage resulting from fire, water, accidents, spillage of fluids, connection to improper power supplies, faulty or incorrect electrical wiring or connection;
 - the validity, authenticity, regularity or value of any documents relating to the investments.
 - Without prejudice to these Terms and Conditions above, where DBIB is found to be liable to the Client for any loss or damage resulting from negligence, willful, delay or error in carrying out the Instructions, DBIB's liability shall be limited to the aggregate of:
 - the amount of such direct loss, injury or damage; and
 - the amount of any interest not received, or any interest that the Client has had to pay as a result of such failure, delay or error;
- 21. Indemnity**
Save to the extent caused by the negligence, willful default or fraud of DBIB the Client hereby indemnifies DBIB, for any direct losses or damages suffered by DBIB as a result of:
- any incorrect information provided by the Client or any other person at the Client's request; or
 - any transaction or activity either as a direct result of the Instructions being deemed to be found or suspected as being an illegal, fraudulent or suspicious transaction or activity.
 - as a result of forgery perpetrated by an employee, servant, agent, contractor or subcontractor of the Client.
- 22. Assignment or Transfer**
The Client shall not be entitled, without the prior written consent of DBIB, to assign and/or transfer all or any of its rights, benefits and obligations under these Terms and Conditions to any person at any time.
- 23. Variation & Amendments**
Any addition or alteration of these Terms and Conditions made from time to time by DBIB of which notice has been given to the Client shall be binding upon the Client as fully as if the same were contained in these Terms and Conditions
- 24. Disclosure of Information**
DBIB may not without the Client's prior consent, disclose any information about the Client or any other person relating to the Investment Account, to any other third party other than in the following circumstances:
- with the prior written approval of the Client, to selected agents, associates or subsidiary companies of DBIB for the purposes of lending and/or with the aim of developing new products and improving services and benefits to its Clients with the understanding that the information will be kept confidential;
 - under any applicable law or regulation, where DBIB is legally compelled to or it is in the public's interest to disclose such information.
- 25. Severability of Terms**
- Each of the provisions of these Terms and Conditions is severable and distinct from the others and, if at any time one or more of those provisions is or becomes invalid,

- illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.
- (b) If any term hereof shall become invalid, illegal or unenforceable, such term will remain in suspension until such time as such term is amended as agreed in writing between the parties.
- 26. Notices**
- Any notice, statements, letter or other communication from DBIB to the Client shall be sent to the address of the Client as specified in the Application Form and the shall be deemed to have been received by the Client (unless otherwise provided for in the Specific Terms and Conditions relating to the Investment Account):
 - if delivered personally, at the date and time of delivery;
 - if sent by first class registered post, within five (5) days from the date of dispatch;
 - if sent by facsimile, on dispatch;
 - if sent by airmail, within three (3) days after dispatch;
 - if sent by electronic mail (email), telephone or internet, at the time when the message is received;
 - if sent by telex, when the proper answerback message is received; and in the case of posting it shall be sufficient to prove that the communication was properly stamped and addressed.
 - Any notice, letter or communications addressed to DBIB shall be in writing or where with the prior approval of DBIB, by email, facsimile, SWIFT, telex and or such other means as DBIB may approve from time to time and shall be addressed To The Manager (The branch in which the Investment Account has been opened), Dyer & Blair Investment Bank Limited, P.O. Box 45396, 00100 Nairobi Kenya.
- 27. Governing Law & Jurisdiction**
The Application Form, these Terms Conditions and any other documents required to be executed by the Client in connection with the Investment Account, shall be governed by and construed in accordance with the laws of the Republic of Kenya and the Client submits to the non-exclusive jurisdiction of the Kenya courts.
- 28. Intention to Be Bound & Independent Legal Advice**
- The Client, the Authorized Signatory(s) and any Agent (and every other person connected to the Investment Account) has executed these Terms and Conditions with the intention to be legally bound by the contents herein.
 - The Client hereby agrees and confirms that they have read and understood these Terms and Conditions and have sought and obtained independent legal and financial advice regarding the legal, tax, financial or other implication arising under these Terms and Conditions.
- 29. Miscellaneous**
- No indulgence by either party in respect of any of its rights hereunder will operate as a waiver of that party's rights.
 - The Client acknowledges that no representations or inducements to enter into these Terms and Conditions have been made whether orally or otherwise by DBIB other than those specifically referred to herein.
 - DBIB may amend this General Terms and conditions at any time by reasonable notice, including without limitation to posting revised terms on its website.
- Email, Online & Facsimile Indemnity**
The client does authorize, within the framework of functioning of the Investment Account that, email / online/ fax instructions (if opted for) will be acted upon without any other written confirmation. Dyer & Blair Investment Bank Limited is not liable in case of any incident that might arise upon execution of such orders.

That the client acknowledges that they are fully aware and cognizant of the various risks inherent and associated with communicating instructions by facsimile transmission and email and various fraudulent activities arising from and out of such transmissions and are fully prepared to accept such risks and that it is not in the interest of DBIB to assume such risks which have far-reaching consequences.