CLIENTS SERVICE AGREEMENT

This Client Service Agreement (the "Terms") shall be effective between you and First Icon Mutual Capital Limited ("First Icon") from the date that you accept these terms or the date we commenced business with you, whichever is the earlier. The Terms are legally binding and (subject to amendments, clients will notify of such changes) will apply on the basis of our relationship with you.

We may provide certain services to you by means of electronic links or systems and where this is the case the provision of such services will be subject to the terms of any agreement(s) and disclaimer (s)set out on such electronic links or systems or otherwise notified to you. Without limiting the circumstances in which such agreement(s) and disclaimer(s) are binding on you, they are made binding on you by these Terms. These Terms will also supplement such agreement(s) and disclosure(s) (to the extent they do not conflict with such agreement(s) or disclaimer(s)).

These Terms together with any other agreement, notice, disclaimers, disclosure or other special terms and conditions, shall together constitute the terms of business which shall govern the provision by us to you of any regulated, non-regulated or ancillary activity.

Services
First Icon provides the First Icon Discretionary Money Market Investment, a discretionary portfolio service that provides investors with access to money market instruments, thereby accessing competitive returns to grow their wealth. The First Icon Discretionary Money Market Investment is the closest to a call investment providing flexibility to investors, fixed and competitive returns.

Operation of the Investment Account
Authority to operate
You warrant that you have the necessary authority to open and operate the investment account. First Icon shall be entitled to rely on, and act in accordance with, instructions received from any person authorized or purportedly authorized to access or use the investment account by virtue of any authority, resolution, mandate or power of attorney ("authority") provided by you or your nominee to First Icon. You can however cancel such authority in writing, but First Icon must have acknowledged such cancellation before it will take effect.

Instructions
For Discretionary investments, you agree that instructions must be received by First Icon before 3pm on any business day in order for a transaction to be processed on the same day. Instructions received after 3pm will be treated the next business day.

You are responsible for ensuring that First Icon is in receipt of any instruction and that instructions are clear and intelligible. Except to the extent that First Icon acted with gross negligence or with fraudulent intent, First Icon will not be liable for your failure to comply with this clause.

You agree that First Icon shall be entitled, but is not obliged, in its discretion to confirm or authenticate any instruction which is not given online prior to effecting any transaction. First Icon shall not be liable for any delay in giving effect to any instruction as a result of exercising its right to confirm or authenticate an instruction, provided that First Icon did not act with gross negligence or fraudulently.

Payments
First Icon will not effect any payments from the investment account other than to your designated bank account(s) as specified on the application form, or otherwise as notified to First Icon in writing and signed by you. Provided that First Icon did not act with gross negligence or fraudulently, First Icon shall not be liable should it refuse to effect a payment otherwise than in accordance with this clause.

You warrant that the designated bank account(s) details supplied to First Icon from time to time are true and correct. You acknowledge that transaction processing may take up to 24-48 working hours.

First Icon is not liable, nor is it obliged, to verify or authenticate any bank account details supplied by you or your duly authorized signatory/ies. Except to the extent that First Icon acted with gross negligence or fraudulently, you indemnify and hold First Icon harmless against any loss, damage, expense or claim which you or First Icon may sustain or incur as a result of a payment/s made in circumstances where the bank account details are not correct.

Third Party Indemnity
Notwithstanding anything contained in this terms and conditions, First Icon may in its sole discretion permit payment to a third party, subject to you waiving any claim you may have or acquire against First Icon as a result. In consideration of First Icon honoring your request and instruction to effect payment from your investment account to a third party designated by you, you hereby undertake to indemnify First Icon and hold it harmless from and against all cost (including without limitation legal fees and expenses, losses, liabilities, claims, damages and proceedings) whatsoever that First Icon may suffer or incur or that may arise as a result of such third-party payment.

Statements
First Icon shall provide periodic statements to you, which will, amongst others:
a. show all transactions relating to the investment account; and
b. show all interest credited, and charges debited, to the investment account.
You undertake to monitor and verify the correctness of your investment account details on a regular basis and to inform First Icon immediately of any errors or inconsistencies in the details or arising from the details. Unless you notify First Icon of any error or inconsistency on any statement issued in respect of the investment account within 60 days of the date of issue of the statement, such statement shall be deemed to be an accurate and correct record of your activity on the investment account.

Any record of deposit to the investment account is subject to verification by First Icon and should there be a discrepancy between your records and First Icon's records, First Icon shall constitute sufficient proof of the correctness of First Icon's contentions, and the onus shall be on you to prove otherwise.

Personal Information
You acknowledge and expressly consent that First Icon may:
a. verify information provided by you to First Icon in this application or in any other documentation and generally making whatever enquiries it deems necessary from any source whatsoever.
b. process your personal information to conclude the agreement and for purposes of maintaining the investment account, providing services to you and complying with your instructions.
c. disclose your personal information contained in the application form, and any other documentation in relation to any of your investment accounts to regulatory bodies in order for such entities to assess and monitor your application and in order to comply with "know your customer" legislation in that jurisdiction.
d. process and disclose your personal information for purposes of the prevention, detection and reporting of fraud and criminal activities, the identification of the proceeds of unlawful activities and the combating of money laundering activities.
e. process and report on your personal information to comply with an obligation imposed by applicable laws on First Icon.
You have the right to access your personal information held by First Icon. First Icon shall grant you such access within a reasonable time after receiving a written request for access.

Interest Payment
Interest on investment shall be distributed at an agreed fixed rate at inception.

Income Distribution
The First Icon Enhanced Short-Term Discretionary Money Market Product will be distributed at the agreed fixed rate at inception.

Target Investor: Our target investors include: Institutional Investors, Corporate Investors, High-Net-worth Individuals (HNWIs) and Retail Investors.

Liquidation Notice
Total liquidation of investment requires 24-48 hours' notice.
a). Partial or full withdrawal of fund is allowed, subject to application of penalty on accrued interest on the total investment amount.
b). Premature termination (full or partial) will incur penal charge of 10% of total interest accrued during the contract period till date and as stated in the investment certificate.

Investment Rollover
a). Investments are automatically rolled over, upon maturity of investment. The principal plus accrued interest will be rolled over at the prevailing market rate and at the discretion of the portfolio manager. Please note that the prevailing market rate may differ from your last contracted interest rate.

Fund Management Fee
The fund manager will charge a fee of average portfolio spread, less average cost of fund.

Fees and Commissions on Equities Trading (for Securities Trading Only)
The following fees are applicable on equities transactions (Please note that these fees can change over time).

Commission	Purchase Transaction	Sales Transaction
Brokerage Commission on transaction value - Max	1.35000%	1.35000%
VAT on Brokerage Commission (7.5% of BC)	0.10125%	0.10125%
SEC Fee	0.30000%	Not Applicable
NGX Fee	Not Applicable	0.30000%
VAT on NGX Fee (7.50% of fee)	Not Applicable	0.02250%
CSCS Fee	Not Applicable	0.30000%
Contract Stamp	0.08000%	0.08000%
Total	1.83125%	2.17625%
SMS Alert	N4.00	N4.00
SMS Alert VAT	No.30	No.30

Fixed Income transaction charges
FMDQ/SEC fee on bond transactions: 0.05%
VAT: 7.5% of fee on bond transactions.

Other Associated Fees include custody fee (0.030%) & SEC fee (0.001%)

With-holding Tax (WHT) Deduction
All interest earned is subject to a regulatory 10% withholding tax (WHT)deduction. WHT on penal interests already paid will not be refunded.

Dealing & Advice
You may instruct us in writing (including electronically), to dispose of or acquire any particular financial product (which request we shall not be obliged to acknowledge or accept). Subject to these terms and the relevant First Icon best execution arrangements (if any), we shall use all reasonable endeavors to carry out your request but shall be under no liability for any loss or expense you incur by reason of any delay or any change in market conditions before the transaction is effected.

We may give you general advice orally or in writing (including electronically). We need not tell you the basis for the advice. Where we do provide market information, general advice or recommendations, we give no representation, warranty or guarantee as to its accuracy or completeness, as to any tax consequences or as to its suitability for you or persons in your financial position or with your financial goals. Furthermore, you acknowledge that the information or general advice provided to other clients may be different from information or general advice given to you due to individual analysis of fundamental and technical factors by different personnel and that such information may not be consistent with any proprietary investments of First Icon or of our associates, directors, employees or agents.

Indemnity
While First Icon may take internal measures to verify electronic communications, you hereby request and authorize First Icon as well as any of its affiliates or subsidiaries to accept and act upon any instructions, communications and documents you send electronically by e-mail and letters issued according to your mandate.

You agree that your e-statement can be sent at your risk to the correspondence address/email that you have provided.

You also authorize First Icon as well as any of its affiliates or subsidiaries to honor redemption requests and instruction sent by electronic mail in respect of your investment with First Icon.

You hereby irrevocably undertake to indemnify First Icon and hold it harmless from and against all cost (including without limitation legal fees and expenses, losses, liabilities, claims, damages and proceedings) whatsoever that First Icon may suffer or incur or that may arise as a result of First Icon's accepting or acting upon such electronic instructions or communication. Furthermore, you hereby irrevocably release First Icon from all liability in the event that any email or letter is not received, or incomplete, unauthorized, or delayed for any reason.

In the event that you suffer any loss as a result of our honoring such e-mail instruction, etc., you shall have no claim or redress against us, whatsoever.

You acknowledge and agree that
a) It is at the discretion of First Icon to use available resources to verify the authenticity of all instructions received electronically which is not limited to the information in the account opening/update forms.
b) First Icon may, notwithstanding this release and indemnity, require that any instruction given by you be given in accordance with the signing arrangements of the account(s), and First Icon may at its sole discretion request written or any other form of confirmation of any instruction.
c) First Icon will not be liable for any loss (consequential or otherwise) incurred by you as a result of First Icon acting or declining to act (wholly or in part) on instructions which First Icon believes to have been given in conformity with the above, whether or not such instructions have been so given. The fact that any instruction may later be shown to be in any way false, incomplete, inaccurate, delayed, erroneous, unauthorized or otherwise not authentic, should not be an impediment to the rights of the First Icon hereunder.
d) First Icon may at any time on written notice sent to me/us withdraw from these arrangements regarding accepting instructions.
e) This email indemnity remains an obligation to you and subject to changes notified by First Icon from time to time.

Liability Clause in Respect of Default by the Fund / Portfolio Manager
To the fullest extent permitted by the law, and notwithstanding any other provision of this Agreement, the Fund/Portfolio Manager is prohibited from disclaiming responsibility for losses of investments due to breach of the terms of this agreement, fraud, bad faith, gross negligence or willful default arising from its acts or omission or those of its agents appointed by it in the course of performing its services to the Client.

The Client shall indemnify and save harmless the Fund/Portfolio Manager from and against any and all claims, liabilities, damages, losses, costs and expenses, that are incurred by the Fund/Portfolio Manager in the course of carrying out its responsibilities hereunder, provided that it shall be entitled to indemnification hereunder only if it acted in good faith and in a manner reasonably believed to be in the best interests of the Client.

Governing Law and Dispute Resolution
In accordance with the SEC compliant management framework and other applicable laws in Nigeria, all disputes arising out of or in connection with this Agreement shall first be referred by the Parties to their respective nominated representatives for resolution. If following such referral, the dispute is not settled within a maximum of thirty (30) days; such dispute shall be submitted to a court of competent jurisdiction in accordance with the laws of the Federal Republic of Nigeria.