

TERMS AND CONDITIONS FOR THE USE OF SPLIT CUSTODIAN LIMITED SERVICES

1. INTRODUCTION

- 1.1. This Split Custodian Terms & Conditions (this “Terms” or Agreement”) contains the terms and condition that govern your access of the service offerings (as defined below) and is a legal agreement between Split Custodian Limited (“Split Custodian,” “we,” “us,” or “our”) and you or the entity you represent (“you”, “your” “User” “Client”) and by accessing and using the services provided by Split Custodian Limited, you agree to comply with the following Terms and Conditions.
- 1.2. These Terms and Conditions are in addition to any other agreements between you and Split Custodian, engagement letter and the Custodial Services Agreement (“CSA”), privacy policy, and any other terms relating to your use of our Platform.
- 1.3. You represent and warrant that you have the right, authority, and capacity to be bound by these Terms. If you are entering into this Agreement for an entity, such as the company you work for, you represent to us that you have legal authority to bind that entity. You may not access or use the Site or Platform if you are not at least 18 years old or of full legal capacity within your region. By using the Platform, you warrant that you are 18 (eighteen) years of age or older and of full legal capacity. If you are under the age of 18 (eighteen) or if you are not legally permitted to enter into a binding Agreement, then you may use the platform only with the involvement and supervision of your parent or legal guardian. If your parent or legal guardian supervises you and gives his/her consent, then such person agrees to be bound to these Terms and to be liable and responsible for you and all your obligations under these Terms.
- 1.4. These Terms and Conditions govern your use of the services provided by Split Custodian, including the holding of assets, processing of dividends, and other related services. Please read these Terms and Conditions carefully.

2. CUSTODIANSHIP AND RETURNS DISTRIBUTION

- 2.1 As a custodian, Split Custodian assumes the responsibility of holding your assets in a secure manner, in line with the relevant regulatory standards. Split Custodian will manage and distribute the returns generated from the assets held on your behalf.

3. CLIENT OBLIGATIONS

- 3.1. The Client shall be responsible for providing without delay, all information, resources and support required by the Company to render the Services.
- 3.2. The Client shall ensure that all written or oral information supplied to the Company ("Client Information") shall be correct, valid and complete. The Client Information shall not infringe on any existing copyright, intellectual property rights or contravene any data protection laws currently in force in Nigeria.
- 3.3. The Clients are responsible for promptly updating the Company with any changes to the information provided during the onboarding process.
- 3.4. The Client must ensure that they are the legal and beneficial owner of the Asset or have obtained requisite consents and approvals from the beneficial owner.
- 3.5. In the event of breach or where there are circumstances beyond the control of the Company which hinder the Company's performance of the Services, any agreed schedule of services shall be deemed deferred. Further, the Company shall be entitled to invoice the Client for any additional costs which are incurred as a result of that delay.

4. CONFIDENTIALITY AND DATA PROTECTION

- 4.1. The Company is a data controller within the meaning of the Nigeria Data Protection Regulation ("NDPR") 2019 with respect to all personal data processed in the course of this engagement. The Company is authorised to process personal data entrusted to the Company while providing the Services, to store such data in electronically managed files and grant permission to third parties to process same.
- 4.2. Upon completion of the Services, the Company shall return all Client Information to the Client or destroyed using industry standards. The Company shall be entitled to store copies of such information where such storage is in line with legal requirements or customary in its profession.
- 4.3. The Company hereby undertakes to strictly comply with all applicable laws pertaining to the processing of personal information of data subjects and data protection policies and procedures which may be in force from time to time in Nigeria; including but not limited to the Nigeria Data Protection Act (NDPA) 2023.

4.4. The Company shall ensure that all its systems and operations which will be used to perform its obligations, including all systems on which data is processed, shall at all times be of a minimum standard required by all applicable laws and be of a standard no less than the standards which are in compliance with the industry practice for the protection, control and use of data.

4.5. The Company hereby undertakes to preserve the confidentiality of the Client Information in accordance with applicable ethical standards.

4.6. The Client acknowledges and agrees that the duty of confidentiality under these Terms shall also apply to periods following the termination or expiration of the engagement

5. LIMITATION OF LIABILITIES

5.1 The Company shall not be under any obligation to indemnify the Client (or any third party using the Services) based on contract, law, or other grounds, against any lost profits, lost savings or special, incidental, indirect, consequential or exemplary damages or for any interruption or loss of data, business or profits, arising out of or in connection with the Services or whether or not such loss or damages were foreseeable, or the Company was advised of the possibility thereof and regardless of whether any limited remedy herein fails of its essential purpose

5.2 All indemnification due to the Client (or to any third party using the Services) by the Company against other claims arising out of the provisions herein or in connection with the Services, based on contract, law or other grounds shall not exceed the total fees paid the Client for the Services (excluding taxes) resulting in the direct loss or damage

5.3 The Company will not be liable for any indirect, incidental, consequential, or punitive damages arising out of the use or inability to use the services provided, including the management of assets or payment of returns. While Split Custodian will take all reasonable steps to safeguard assets, we cannot guarantee against any losses resulting from acts beyond our control, such as natural disasters, acts of government, or other unforeseen events.

6. GENERAL RULES FOR RENUMERATION

6.1. Split Custodian will charge fees for its services, including the safekeeping of assets, return management, and other related services. The amount of the Company's fees shall be governed in accordance with the type and scope of Services agreed and shall be contained in the Company's engagement letter.

6.2. Fees are subject to change in accordance with applicable laws and regulations, and clients will be notified of any changes in advance.

6.3. Any objections to invoices shall be raised in writing within 7(seven) days from their receipt. Failure to raise objections within the above stipulated time shall be deemed to constitute acknowledgment and acceptance of the invoice

7. TERMINATION

7.1 Either party may terminate the custodianship agreement by providing written notice to the other party, subject to any applicable regulatory requirements.

7.2 Upon termination, the Company will return all assets to the client or transfer them to another custodian, as directed by the client, provided that all outstanding fees and obligations have been settled.

7.3 Any provision in these Terms creating rights or obligations for a time period after the termination of this Terms or the CSA shall remain in force after termination except for cases when a specific deadline is stipulated by law.

8. GOVERNING LAW AND DISPUTE RESOLUTION

8.1. The validity, construction and performance of this Agreement shall be governed by the laws of the Federal Republic of Nigeria.

8.2. Parties shall use their best endeavours to amicably settle any dispute or difference of opinion arising from or in connection with this Agreement through mutual discussions within 14 (fourteen) days.

8.3. Where the Parties are unable to resolve the dispute through mutual discussions, the dispute or difference of opinion shall be referred to mediation. Failing which, the dispute shall finally be referred to arbitration in accordance with the Arbitration and Conciliation Act Cap. A18, Laws of the Federation of Nigeria 2004, or any amendment thereto. The place of arbitration shall be Lagos State, Nigeria and there shall be a sole arbitrator who shall be appointed jointly by the parties. Where the parties fail to jointly agree on the appointment, they shall approach the Lagos Multi-Door Court House to appoint a sole arbitrator who shall be competent to adjudicate on the issue in dispute.

The language to be used in the arbitral proceedings shall be English. The arbitral award shall be final and binding between the Parties.

- 8.4. The reference of any dispute to arbitration shall not prevent the Parties from seeking any form of protective reliefs/injunctions/specific performance from a court of law via motion or other originating processes for the protection of any res pending the constitution of the Arbitral Panel and/or final award.

9. MISCELLANEOUS PROVISIONS

- 9.1 If any provision of this Agreement is found by any court or administrative body of competent jurisdiction to be unenforceable or invalid, that provision shall be limited or eliminated to the minimum extent necessary so that this Agreement shall otherwise remain in full force and effect and enforceable. If any invalid, unenforceable or illegal provision would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the Parties.
- 9.2 This Agreement and the obligations created under this Agreement are not assignable or transferable by a Party except with the other Parties prior written consent; provided that, a Party may transfer and assign its rights and obligations under this Agreement without consent to a successor to all or substantially all of its assets or business to which this Agreement relates, by giving the other Parties written notice prior to the assignment or transfer.
- 9.3 Notwithstanding execution in several counterparts, each instrument is deemed an original. Signature by fax or via email is legally binding and deemed original signature.
- 9.4 No agency, joint venture, partnership, or employment is created as a result of this Agreement, and no party has any authority of any kind to bind the other party in any respect whatsoever or create any obligations for the other party.
- 9.5 Notices will be in writing, in English, and deemed to have been duly delivered by electronic transmission when the sender receives transmission confirmation.

10. AMENDMENTS

- 10.1 Split Custodian reserves the right to amend or modify these Terms and Conditions at any time. Any changes will be posted on this page, and the revised version will become

effective immediately upon posting. Clients are encouraged to review these Terms and Conditions regularly to stay informed of any updates.

DECLARATION

I/We declare that:

- I am 18 years old or over.
- The entity is duly registered under the relevant laws (for corporate).
- The information given is correct to the best of our knowledge and belief, and we will inform Spread Advisory Limited of any change in the information provided to the Company within 7 (seven) working days of such change.


By signing this document, I/We agree to abide by the Terms contained herein.

SIGNED AND DELIVERED by the within-named Client:

Client Name:

Designation:

Client's Signature:

A rectangular box with a blue border, intended for the client's signature.

Date: