

## Monex Capital Limited Terms of Business (Terms of Business)

### 1. Introduction

Welcome to Monex Capital Limited (**Monex, we or us**). We are pleased to offer our asset management services to you. These Terms of Business outline the terms and conditions under which we provide our services. By engaging our services, you agree to be bound by these Terms of Business, as amended and supplemented from time to time and as set out on Monex's website.

### 2. Licensing and Regulatory Compliance

We are licensed by the Capital Markets and Securities Authority (**CMSA**) of Tanzania as an Investment Adviser. Our operations comply with all relevant regulations and guidelines set out by the CMSA.

### 3. Services Provided

We offer a range of asset management services, such as execution only services.

### 4. Client Obligations

As our client, you agree and acknowledge that:

- (a) you are at least 18 years old and represent and warrant that you are authorised to sign our General Investment Account Opening form and to invest in the underlying assets offered by us and that any such investment will not breach any law, regulation or authorisation as it relates to your investment activities;
- (b) the information in the General Investment Account Opening form and any other information that you have provided or will provide to us is true, accurate and complete and that you will notify us promptly of any change in of the information that you provide to us;
- (c) you acknowledge that we will rely on such information in order to provide services and discharge our legal and regulatory obligations to any governmental and/or regulatory body;
- (d) we may be required by law or regulation to collect tax or other information from you and you will provide this to us without undue delay and acknowledge that we may be required to share this with governmental or other authorities;
- (e) you are not holding and will not hold assets on behalf of a third party;
- (f) we may in our sole discretion not process any instructions on the account until our General Investment Account Opening form has been completed in full to our satisfaction, we have received all documentation that we require and that you have credited funds to any account(s) as notified to you from time to time by us;
- (g) if we delay or reject processing any instructions and we will not be liable for any loss or lost opportunities howsoever arising as a result of any such delay or rejection;
- (h) if any director, employee, agent, representative or similar of Monex, acts in accordance with any email instruction that you may provide, you agree to indemnify us, and keep us indemnified against all actions, proceedings, liabilities, claims, damages, costs, losses and expenses whatsoever in relation to us acting on such instructions. You irrevocably authorise us to apply any

charge to you by deducting the same from any account which you may from time to time hold with Monex or, if you do not hold an account with Monex or any account does not hold sufficient funds you will immediately on demand transfer an amount notified to you by Monex to its account in respect of such instructions and pay into Monex's settlement account(s) all sums in cleared fund any interest, costs, charges and expenses which Monex may incur as a result of its complying with such email instructions. You agree to be liable under this indemnity in respect of any account(s) that you may from time to time hold with Monex;

- (i) any transaction that Monex may enter into with you or an affiliate will be subject to these Terms of Business as amended and supplemented from time to time and/or any terms and conditions that Monex may from time to time issue or as may be set out on our website;
- (j) you have received and read, and understand and accept, these Terms of Business as may be amended and supplemented from time to time;
- (k) we may process my personal data in accordance with any privacy policy it may have in place from time to time; and
- (l) telephone calls may be recorded for security, training and compliance purposes.

## **5. Fees and Charges**

Our fees for asset management services will be as set out in separate agreements between you and us. All fees are subject to applicable taxes and will be calculated by Monex and detailed in your client agreement. All calculations by Monex are final unless they reflect a manifest error.

## **6. Confidentiality**

We are committed to maintaining the confidentiality of your personal and financial information. We will not disclose your information to any third party without your consent, except as required by law, regulation or market practice.

## **7. Anti-Money Laundering (AML) Policy**

We have a robust AML policy in place to prevent and detect money laundering activities. You agree to provide any information or documentation required to comply with our AML obligations.

## **8. Risk Management**

Investing involves risks. The value of your investments may go up or down and past performance is not a guide to future performance. Further information as to the risks is set out in Schedule 1 to these Terms of Business. We will on request provide you with further information about the risks associated with your investments and on request work with you to develop a risk management strategy that aligns with your financial goals.

## **9. Dispute Resolution**

In the event of any dispute arising from our services, please contact us in the first instance. We will work with you to try and resolve the issue amicably.

## **10. Termination**

- (a) Monex may terminate these Terms of Business by providing written notice to you at any time. Any termination notice given by us shall have immediate effect unless otherwise agreed by us in our sole discretion.
- (b) You may terminate these Terms of Business by providing written notice to us. Any such termination will be subject to the terms of any transaction or investment that we may have entered into with you including as set out Schedule 2 to these Terms of Business and/or any other terms as we may from time to time specify. If you terminate any transaction or investment before its Minimum Investment Duration or any other scheduled termination date as we may have agreed with you (**Early Termination**) an Early Termination Fee may be due and payable to Monex. Any Early Termination Fee or other outstanding fee or charge shall be calculated by Monex and applied by it to any amount transferable to you following Early Termination by you. Upon termination, any outstanding fees and charges due to us will become payable immediately and in full, without any set off or deduction.
- (c) In the event of an Early Termination, Monex may in its sole discretion transfer any investment that you have made with it in whole or in part from one Plan to another Plan. This other Plan may offer lower target returns or have other features in comparison to the first Plan that you invested in.

In this Section 10:

**Business Day** means a day on which banks are generally open for business in Tanzania.

**Early Termination Fee** has the meaning given to it in Schedule 2 to these Terms of Business for the applicable Plan or as otherwise specified to you by Monex.

**Minimum Investment Duration** means the period from but excluding the Business Day on which Monex has indicated that it has entered into a transaction or investment on your behalf up to and excluding last Business Day of the period set out in the third column of the table set out in Schedule 2 to these Terms of Business.

**Plan** means an investment plan as set out in Schedule 2 or such other investment plan as Monex may from time to time offer to one or more of its customers or potential customers.

## 11. Amendments and Inconsistencies

We reserve the right to amend these Terms of Business from time to time. Any amendments will be communicated to you in writing or verbally and will take effect from the date specified in the notice.

In the event of any inconsistency between these Terms of Business and any other document relating to Monex, these Terms of Business shall prevail.

## 12. Governing Law

These Terms of Business are governed by the laws of Tanzania. Any legal proceedings arising from these Terms of Business will be subject to the jurisdiction of the courts of Tanzania.

## Schedule 1

### Risk Warnings

Set out below are risks associated with our products. It does not disclose all risks. You should not invest in or deal in any financial product unless you understand its nature and the extent of your exposure to risk. You should also be satisfied that it is suitable for you in light of your circumstances and financial position. Different investment products have varied levels of exposure to risks and to different combinations of risks.

1. Past performance is not a guide to future performance, nor a reliable indicator of future results or performance.
2. The value of investments, and the income or capital entitlement which may derive from them, if any, may go down as well as up and is not guaranteed; therefore investors may not get back the amount originally invested.
3. Changes in economic or political conditions or other factors can substantially and potentially adversely affect the value of investments.
4. There can be no guarantee that an investment objective will be achieved or provide the returns sought by you. If Monex refers to any "target" interest rate, rate of return or similar, this should not in any way be considered as a guarantee or similar as to the actual return of an investment or the performance of an investment.
5. An investor will have no right to have their investment redeemed or repurchased by Monex at any time. Accordingly, an investor may not be able to realise any value in respect of their investment until the relevant term of their investment, as agreed by Monex ends, unless Monex in its sole discretion agrees otherwise.
6. Tax rules and the levels of relief from taxation can change at any time. Any change in the tax status of Monex or an affiliate or in tax legislation could affect the value of your investments in Monex or an affiliate. The tax treatment of an investment will depend on the individual circumstances of the investor and may be subject to change in the future. If investors are in any doubt as to their tax position, they should seek independent professional advice.
7. An investment in Monex or an affiliate is only suitable for investors who are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses which may arise from such an investment (which may be equal to the whole amount invested). Such an investment should be regarded as long term in nature and complementary to existing investments in a range of other financial assets and should not form a major part of an investment portfolio.

**Schedule 2**  
**Plan Terms and Conditions**

<b>Plan</b>	<b>Minimum Investment Amount</b>	<b>Minimum Investment Duration</b>	<b>Early Termination Fee</b>
Tembo Wealth Plan	TZS 50,000,000	5 years	1% of the invested amount or TZS 1,000,000/-, whichever is higher.
Twiga Growth Plan	TZS 5,000,000	3 years	1% of the invested amount in total.
Simba Pride Plan	USD 10,000	1 year	Not applicable.
Wekeza Kiboko Plan	TZS 500,000	1 year	Not applicable.

In this Schedule 2:

**TZS** means Tanzanian Shilling.

**USD** means United States Dollars.