

Terms and Conditions – LIMITED LIABILITY COMPANY

To: Titan Trust Bank Limited

You are advised to read these Terms and Conditions (“TCs”) carefully. Your organization will be bound by the TCs once you execute all required account application documents.

We (..... “Customer/Company”) hereby confirm and agree to the following terms and conditions in relation to all banking and other financial transactions between us and Titan Trust Bank Limited (“the Bank”). We further agree that where the services to be provided by the Bank are not regulated by the terms and conditions contained herein, such services shall be regulated by customary banking practices for the time being in Nigeria. We, the within named Company hereby request, authorize and undertake as follows:

1. That you open a current account in our name.
2. That you honour all cheques or other orders which may be drawn on the said account until the Bank receives a written notice to the contrary, provided such cheques or orders are signed by the authorized signatories as stated in our Mandate Card and to debit such cheques or orders to the said account and in consideration, we hereby irrevocably and unconditionally agreed and undertake as follow:
 - a. That we assume full responsibility for the genuineness or correctness and validity of all signatures and/or other documents deposited in respect of our account with the Bank.
 - b. That the Bank may at any time without notice, notwithstanding any settlement of account of any matter whatsoever combine or consolidate all or any of the then existing accounts(s) opened in the name of the Company or a related party and set-off, appropriate or transfer any such sum(s) standing to the credit of any such account(s) towards the satisfaction of any liabilities of the Company whatsoever, whether such liability be present or future, actual or contingent, primary or collateral and several or joint.
 - c. That no liabilities whatsoever shall be ascribed to the Bank for funds handed to staff of the Bank outside banking hours or outside the Bank’s premises, unless by specific agreement in writing with the Bank, and we hereby indemnify and keep the Bank indemnified against all losses, claims, damages, liabilities or action that may arise therefrom. We further undertake that we shall not release cash to or issue cheques in favour of any staff of the Bank, or transfer money into the account of any staff of the Bank. In the event that we write such cheques or make such transfers, the Bank is hereby indemnified against all losses, claims, damages, action, liabilities or request for repayment which may arise therefrom.
 - d. That we have been notified by the Bank and we are aware of the necessity of safeguarding our cheque book, debit cards, Personal Identification Numbers (PIN), passwords, authentication tokens and other banking instruments so that unauthorized persons are unable to gain access to the cheque book and any of the banking instruments as failure or negligence on our part may lead to any loss arising therefrom, for which we shall be solely responsible and the Bank is hereby completely absolved of all requirements and any liability therefrom.
 - e. That we shall notify the Bank of any disagreement with entries on our Bank statement within seven (7) days of receipt of the Bank Statement via any medium including but not limited to electronic mail, printed statement or internet banking screen shot, failing which

- the Bank is expressly permitted to assume that the statement is correct, and that we have no objections to same.
- f. That the Bank may close any of our accounts with the Bank without notice if we breach any of the terms and conditions contained herein, where our account is used for fraudulent purposes or violates any rules, guidelines, regulations or laws in place in respect of same.
 - g. That the Bank may act on any instruction to counter and or/revoke any cheque, draft or other instrument before payment is effected.
 - h. That we hereby indemnify and keep the Bank fully indemnified against all losses, claims, damages, actions, liabilities or request for repayment of any loss or damage to funds, instruments or documents deposited with the Bank, which occurs as a result of any Government order, law, levy, tax, embargo, moratorium, exchange, restriction and/or other causes beyond the Bank's control.
 - i. That all the funds standing to our credit in our accounts are payable on demand only in such currency as they were remitted or deposited.
 - j. That the Bank is under no obligation to honour any cheques drawn on this account unless there is sufficient fund in the account to cover the value of the said cheques, and we understand and agree that such cheque may be returned to us unpaid. In the event that such cheque(s) is/are honoured and paid for any reason whatsoever, we hereby undertake to pay the Bank on first demand the value of said cheques, plus the relevant bank charges, interest or fees as the Bank may require.
 - k. That where the Bank, in its absolute discretion, has reasonable grounds to suspect that any cheque, instruction or instrument purportedly issued by us contains any fraudulent element of whatsoever nature, the Bank may refuse to honour such instrument.
3. We hereby affirm that we are aware that it is a crime under the laws of the Federal Republic of Nigeria to issue cheques without sufficient funds in our account in the value of our cheques and we hereby undertake to bear all consequences and/or liabilities arising from our instructions to the Bank to pay on cheques drawn on our account(s) where such account is not sufficiently funded with the value of our cheques.
 4. Subject to the provisions of all laws, rules and/or regulations, we hereby agree that the Bank or any of its subsidiaries and/or affiliates can share information related to their account(s) with any domestic or overseas regulators or tax authorities where necessary to establish their tax liability in any jurisdiction.
 5. Where required by any domestic or overseas regulators or tax authorities, the customer agrees that the Bank may withhold and pay out from their account(s) such amounts as may be required according to applicable laws, rules and regulations.
 6. If a fraudulent activity is associated with the operation of our account, we agree that you have the right to apply restrictions to our account and report to appropriate law enforcement agencies.
 7. We agree to protect and fully indemnify the Bank against all claims, liabilities, damages, expenses and cost, including but not limited to the cost of litigation of any third-party claims arising from our operating any account with the Bank. Pursuant to our aforesaid indemnity, we whereby authorize the Bank to debit our account with the value of any such claims, liability, damages, expenses and cost arising from our operating any account with the Bank.
 8. That in the absence of any directive to the contrary, any account(s) subsequently opened in the name of the Company shall be operated and dealt with upon the terms set out above in so far as the same may be applicable.

Credit Bureau

We acknowledge that the Bank consults with various credit bureaus and reference agencies and may be required to disclose our information to these credit bureaus for the purpose of conducting checks on our company. We hereby irrevocably and unconditionally grant our consent to the Bank and expressly authorize such disclosures of any or all information on our account(s) transaction(s) with the Bank, to such credit bureaus and reference agencies whether based locally or abroad, including information on our partners and other personnel, transactions and conduct on our account together with details of any non-payment or delayed payments as the Bank may deem necessary. The consent herein given discharges the Bank from all liabilities, claims, and damages for such disclosure made by the Bank to any credit bureau pursuant to the consent herein granted.

Authorised Signatory**Authorised Signatory**