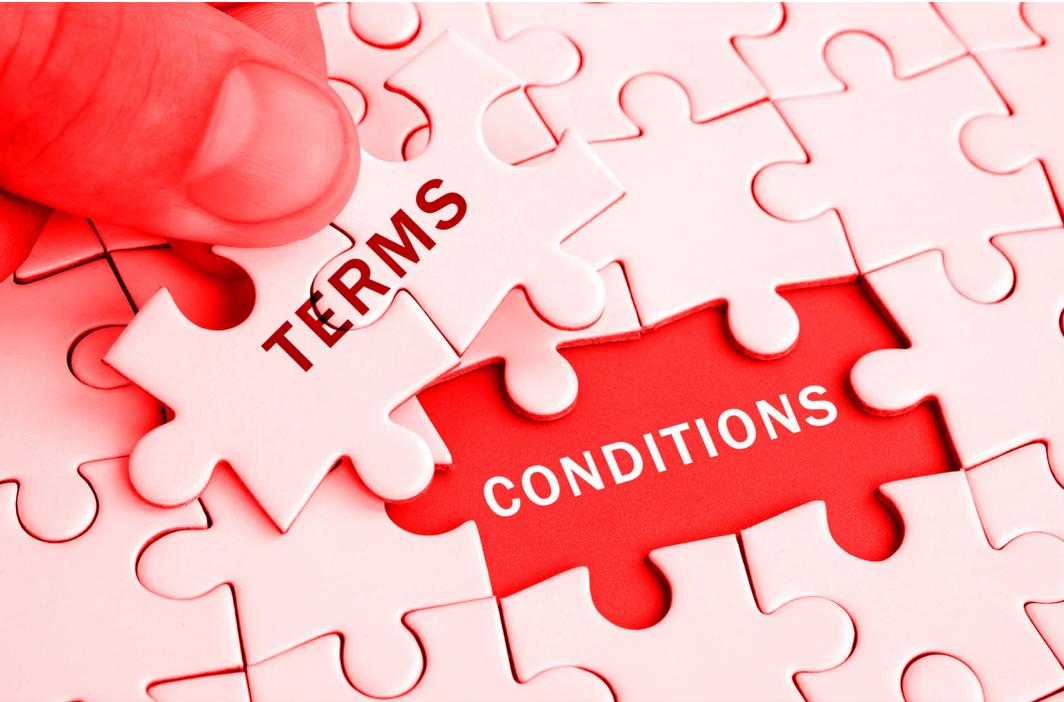




Member of the

GraceKennedy
FINANCIAL GROUP



GENERAL TERMS AND CONDITIONS

Governing The Legal Relationship Between

GK CAPITAL MANAGEMENT LIMITED AND ITS CLIENTS

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1. INTRODUCTION

These General Terms and Conditions (hereinafter referred to as the "Terms and Conditions") provides pertinent information to investing in securities and conducting investment activities with or through GK Capital Management Limited. This agreement form an integral part of your contractual arrangements with GKCML for the provision of Services (as defined below) and contains the general terms and conditions pursuant to which GKCML's Services are provided to you (our valued Client) and to which you and your successors and assigns will be bound.

In this agreement, the words "we", "us", "our", "its" and "GKCML" refer to GK Capital Management Limited. The words "you", "your", "yours" and "Client" refers to the GKCML account holder(s).

You should read these Terms and Conditions carefully, including any applicable Service agreement together with the various product agreement, Disclosure Notices and any other documents that we have supplied or will be supplied to you in the future.

These Terms and Conditions will come into effect on the date we open your GKCML investment trading account, and, for any new versions thereafter, on the date we notify you. These Terms and Conditions set out the basis on which we will enter into a relationship or undertake transactions with you and govern the operation of your account(s) and each transaction entered into or outstanding between you and us on or after these Terms and Conditions come into effect.

Some of our Services and product offerings carry a high level of risk and can result in losses that exceed your initial deposit or investment and is therefore not suitable for everyone. A full explanation of the risks associated with our various products and Services is set out in the various Disclosure Notices and you should ensure you fully understand such risks before entering into these Terms and Conditions with us.

GKCML looks forward to being of service to you.

2. SCOPE AND APPLICABILITY

2.1 Save as otherwise expressly provided herein, the provisions set forth in these Terms and Conditions:

(a) apply generally to all Services and product offerings provided by GKCML, whose registered offices is 73 Harbour Street in the City and Parish of Kingston Jamaica, a company duly incorporated under the laws of Jamaica, to each of its Clients. Our Services and product offerings are more particularly described herein and includes, but is not limited to, the placements of funds, sale and purchase of various securities and investments, portfolio management and executing other investment transactions with, through and/or between GKCML and each of its Clients.

("Clients" means the persons, including both natural and corporate persons, who have paid monies over to GKCML or to whom GKCML has loaned money for the purpose of investment by way of the Services for the purchase and sale of financial instruments and who continue to hold instruments issued by and/or investments through GKCML, and "Client" meaning any one of such persons, or any two or more of such persons who hold such instruments or investments as joint tenants or tenants in common);

(b) are incorporated by reference into all investment documentation issued by GKCML to its Clients;

(c) may be excluded entirely or in part from any particular contract or transaction between GKCML and one or more of its Clients, if (and to the extent only that) such contract or the documentation for evidencing such transaction expressly effects such exclusion or contains any specific provision which is inconsistent with any one or more of these provisions; and

(d) subject to clauses 2.1(c) above, shall apply to all investment contracts and investment transactions between GKCML and its Clients in existence as at the date hereof and to all future investment contracts and investment transactions between GKCML and its Clients, unless and until these provisions or any of them are superseded and/or replaced by updated provisions promulgated by GKCML from time to time.

2.2 In the event of any change or introduction of applicable laws, rules or regulations binding on GKCM (whether by amendment to existing laws, rules or regulations or the coming into effect of new laws, rules or regulations), any provision set forth herein which may be inconsistent with the requirements of the law as so changed or introduced shall be deemed to be amended to the extent (and to the extent only) that may be required in order that the provisions of these Terms and Conditions comply in full with all applicable law. Such deemed amendment may take the form of deletion, addition and/or variation, as may be required.

3. CLIENT DOCUMENTATION

To commence the provision of any Service or product offerings to a Client or prospective Client, each such Client or prospective Client will be required to open a client account with GKCM by completing and signing this General Terms and Condition form along with one or more of GKCM's standard service agreement, account opening forms and/ or such other documents required (altogether hereinafter referred to as "AOFs") and/or any other contractual material ancillary thereto.

Investments and securities are electronically issued and no physical instrument evidencing title in such securities will be available for distribution to Clients. GKCM will from time to time deliver to each of its Clients a contract note or other form of confirmation indicating by general description and nature the investments made by GKCM on the Client's behalf, (where applicable) the yield related to the security of the Client thereon, the maturity dates applicable thereto, or any other relevant details which GKCM in its discretion includes therein.

Each such contract note or other forms of confirmation is delivered by GKCM on an "Errors & Omissions Excluded" basis, and GKCM reserves the right to correct any error or misdescription appearing thereon at any time. The Client shall be deemed to have accepted the correctness of each of the details set forth in the said document(s) unless the Client, within twenty one (21) days after GKCM hand delivers or posts same to the Client, has notified GKCM in writing of the Client's objection thereto.

Where the Client has signed one or more AOFs and/or any other ancillary contractual material with GKCML, the provisions of these Terms and Conditions shall be deemed for all purposes to be incorporated therein and shall apply to and govern the rights and obligations of the Client and GKCML, provided however that in the event that there is an inconsistency between an express provision therein and an express provision in the provisions of these Terms and Conditions, the relevant express provision set forth therein shall supersede the inconsistent express provision in these Terms and Conditions and shall prevail to the extent (and to the extent only) of such inconsistency. Any provisions as to fees and charges, or as to reimbursement of transactions costs and charges, set forth in such AOFs, instruments and/or in such other ancillary contractual material, shall apply and comprise the enforceable rights of GKCML and obligations of the Client, and GKCML shall (inter alia) be entitled to deduct same from the Client's account(s) held with GKCML. GKCML shall have the right to vary such AOFs, instruments and other ancillary contractual material from time to time, and (without limiting the generality of the foregoing) to vary by notice to the Client the rates of fees and charges from time to time applicable thereunder and to charge interest on funds advanced to or on behalf of the Client or in respect of a trade or otherwise in providing the Services.

4. GKCML'S SPECIAL OBLIGATION OF CUSTOMER DUE DILIGENCE AND SUSPICIOUS BUSINESS TRANSACTIONS

GKCML complies with current legislation and regulation on the prevention of money laundering, terrorist financing, insider trading as well as its internal regulations based thereon. Based on these regulations GKCML is under an obligation to obtain information on its Clients and their business activities ("KYC Information") in order to establish the grounds for using GKCML's Services or products.

GKCML's obligation to obtain KYC Information on its Clients is an ongoing one and requires GKCML to review the structure or volume of a Client's trading activities, location or size of a Client's place of business, the nature and type of a Client's business transactions, the manifest financial purpose of the Client's business transactions, origin/or source of Client's funds and Client's risk profile.

In fulfilment of the above obligations GKCML may, where, based on such KYC Information and other due diligence procedures conducted, it has reason to believe or consider a business transaction suspicious, a source for terrorist financing or the proceeds of crime, report such transaction(s) to the relevant authorities without delay and give the authority, upon their request, all information and documents that may be important in clearing the suspicion. In such circumstances, GKCML may (at the sole discretion of GKCML or in compliance with a directive of the authorities) interrupt the business transaction or refuse to carry it out or terminate its relationship with the Client in question.

GKCML is under no obligation to disclose to the Client any steps taken to make the foregoing reports and GKCML is not liable to the Client for any loss suffered as a result of complying with the above obligations.

5. SERVICES

GKCML offers a suite of financial and investment products and services to facilitate investment in and/or trading of financial instruments by its Clients, with or through GKCML on a discretionary or non-discretionary basis (the "Services"). These Services may include, but are not limited, to Bond Trading, Margin Trading, Stock Trading, Private Client Portfolio Management, Investment Advisory Services.

Services provided by GKCML are tailored to each Client's investment objectives and risk appetite. Accordingly all investments or trades are executed in compliance with the instructions and investment parameters set by the Client on the opening of each investment or trading account (or as amended by Client in writing from time to time), subject to any legal, regulatory, market or other limitations outside the control of GKCML. GKCML shall be under no obligation to execute any Services in breach of legal or regulatory limitation, irrespective of the Client's instructions.

In executing the Services, GKCML may act as agent, broker, investment advisor, investment manager or such other capacity as expressly authorized by the Client in the AOFs. The Client hereby authorizes GKCML to take all such reasonable actions within its authority to execute the Services provided.

Where Services are advisory in nature, such advice will be provided

by GKCML with reference to the Client's current investment portfolio and risk profile created and assessed by GKCML (as reviewed and revised by GKCML from time to time). The review and revision of a Client's investment portfolio and risk profile by GKCML forms part of its advisory services and such review and any revisions deemed necessary will be conducted by GKCML at least once annually and a report of such review provided to the Client. Advisory services may include any or all of the following (i) advice on the merits of investment opportunities, (ii) recommendations on the sale, purchase, retention, exchange, conversion and/ or dealing in investments and securities, (iii) subscribing for securities and investments and/ or (iv) exercising options or rights in respect of any investments or securities. Advisory services provided by GKCML may be in such manner and form as GKCML may determine or as otherwise agreed in writing with the Client.

Where Services involve the management of a Client's portfolio of investments held with GKCML on a discretionary basis (whether full or partial), GKCML will have full authority to act on the Client's behalf to purchase, sell, retain, convert, exchange or otherwise deal in investments, exercise all rights in respect of such investments, make deposits, subscribe for and accept placing of investments, advise on and effect transactions in any market. GKCML shall take all decisions on behalf of the Client in such manner as GKCML deems appropriate and in GKCML's absolute discretion in execution of the Client's instructions and having regard to the Client's investment portfolio, risk profile and investment restrictions.

Save and except where expressly agreed otherwise in writing between GKCML and the Client, the Services are provided by GKCML on a non-discretionary basis. All Services provided on a non-discretionary basis shall be executed in accordance with the Client's express instructions and on reliance solely on the Client's judgment. GKCML will bear no liability for any losses incurred in connection with the provision of its non-discretionary Services and is under no duty to advise the Client in relation to (i) composition of their investment portfolio, (ii) the merits of any investment opportunities, (iii) recommendations on the sale, purchase, retention, exchange, conversion or dealing in investments, (iv) subscribing for securities and investments, (v) exercising options

or rights in respect of any investments or securities, or (vi) otherwise, and any information or comment provided by GKCML in such circumstances shall not constitute advice on the part of GKCML and is provided without assuming any responsibility for the decisions made by the Client in connection with the Services thereafter. Unless expressly instructed otherwise by the Client, GKCML may execute the Client's instructions in such manner as it deems appropriate.

All Services provided by GKCML are governed by these Terms and Conditions and such other agreements as may be required by GKCML for the provisions of the Services, which Terms and Conditions and agreements are binding on the Client.

5.1 Client Account

- (a) All Clients are required to open and maintain a client account with GKCML.
- (b) Subject to a Client interview with GKCML, Clients will receive GKCML AOF's which once completed, returned, assessed and approved will be used to open the client account.
- (c) To commence trading, Clients are required to fund their client accounts.

5.2 Bond Trading Services

Bond Trading Services are provided to and executed by GKCML at the sole discretion and judgment of the Client, without reference or reliance on the investment advice or solicitation from GKCML, its Affiliates, directors, officers, shareholders, employees or agents. ("Affiliates" means companies and other legal entities that are the direct or indirect subsidiaries of GraceKennedy Limited, a company duly incorporated under the laws of Jamaica).

Bond prices quoted by GKCML are estimates and subject to change and may either increase or decrease as a result of market factors. The Client is responsible for all costs relating to the bond transaction and shall be liable for the payment of any additional sums required to settle a bond transaction, where the price of the bond on settlement exceeds the bond price quoted by GKCML. GKCML shall be entitled to effect the payment of such additional sums from any account or other

property of the Client held by or procured through GKCML, whether by way of deduction, transfer, sale or liquidation or any other means whatsoever as may be deemed necessary at the sole discretion of GKCML.

Where the Services provided include bond trading Clients may be required to sign additional GKCML disclosure forms. All disclosures made by the Client to GKCML (irrespective of whether made in respect of bond trading services or otherwise) shall apply to each bond transaction executed by GKCML on the Client's behalf.

5.3 Margin Trading Services

Margin Trading Services are offered to Clients who wish to use their stock(s) and liquid assets on the Jamaica Stock Exchange as security to access funds on margin for the purpose of trading in additional securities.

Where Margin Trading Services are provided, GKCML will be permitted to procure on behalf of Clients, investments or securities exceeding the funds or value of the portfolio provided or made available to GKCML by the Client for the purposes of procuring or procuring additional investments or securities, up to such maximum amount (hereinafter referred to as a "margin") as may be agreed between GKCML and the Client. The margin shall be a loan owed by the Client to GKCML in respect of credit extended to you by GKCML based on the market value of your portfolio or assets in your client account. The value of your portfolio or assets in your client account will be assessed daily and where the value falls below the agreed limit, then we may, from time to time, call on you to make deposits in order to restore the agreed limit (such request being herein after referred to as a "margin call") and subject to such terms as agreed. No margin shall exceed the value of the Client's unencumbered property held with or through GKCML.

Clients are liable to GKCML for the repayment of all margins extended to the Clients in the provision of the Services. When a margin call is issued you will have five (5) working days to deposit additional money or allowable securities to bring your portfolio back to the approved margin position. In the event that you fail to repay GKCML

any sums due and payable in respect of a margin call, GKCML shall be entitled to deduct from, sell or liquidate any and all property held or procured by GKCML in which you have an interest and to apply the proceeds therefrom towards settlement of the margin call and any other amount due and owing to GKCML, in priority to any and all other claims to such proceeds.

Margin Trading is a high risk activity as the value of your client account changes daily due to market forces (devaluation, foreign exchange fluctuation, liquidity limitation, market prices) even if there are no trades recorded on your client account(s). For this reason margin accounts are revalued daily.

No interest payments will be made in connection with margin trading accounts. Interest accrued on margin trading accounts will be capitalized.

5.4 Portfolio Management Services

The Client shall bear all responsibility for investments made outside their risk profile as assessed by GKCML or outside the investment allocations recommended by GKCML.

6. TRANSFER OF INTEREST IN SECURITY

Where the Services involve the purchase of security by the Client no proprietary interest in the security shall pass to the Client unless and until GKCML has received as cleared funds the total purchase price stated in the transaction details approved by the Client

Where the Services involves the sale of any security by the Client, GKCML will not provide cleared funds to the Client until the security to be sold/ on offer is transferred to the proprietary account of GKCML.

7. GKCML FEES

The Client is liable to GKCML for the payment of relevant fees or charges applicable for all Services and product offerings provided by GKCML including but not limited to Investment Management fees, Commissions, Brokerage Fees and Margin Payout Fees.

Please contact GKCML for further information on the fees, commission and interest applicable to your investment transaction, prospectus and product-specific marketing material.

8. INTEREST PAYMENTS

Tax shall be withheld on interest payable on securities and investments in accordance with the applicable laws and regulations.

In respect of Bond Trading Services, the accrued interest, if any, included in the purchase price of the security will be repaid to the Client on the next interest payment date following the transaction date as defined in the transaction details approved by the Client. Any interest payments due will be made upon receipt of funds from the designated paying agent for the security. The interest payment from the security identified in the approved transaction details is guaranteed only where the security is or are held to maturity (excluding events of default). Any liquidation of the security prior to maturity date will be at the prevailing market price.

9. DISCLAIMERS

The provision to the Client by GKCML of any information on various financial products and services and investment opportunities, relating to securities, does not constitute an offer by GKCML to buy or sell any particular security or the provision of any investment advice or service. GKCML carries on such activities solely for its Clients who have signed a Client agreement containing the terms and conditions under which GKCML provides such services.

GKCML does not provide legal or tax advice. GKCML Clients' should consult their own attorneys or other tax advisors in order to understand the legal or tax consequences related to the purchase, use or otherwise of any products and services mentioned in any information provided by GKCML.

All investment opportunities involve risk, and Clients are therefore encouraged to seek professional advice from licensed investment advisors before making any investment decisions. While GKCML has made every effort to ensure that any information provided to its Clients is accurate and based on research and analysis that GKCML has

conducted or sources that GKCML believes to be accurate and reliable, GKCML will not be liable for any loss which the Client or anyone else may suffer in reliance on any information GKCML may have provided to the Client.

Where the Services involve the purchase of a security by GKCML on behalf of a Client, the Client acknowledges that in so acting on their behalf, the investment is not an issue of a debt security in or of GKCML; GKCML's role is strictly as a broker in the investment transaction. GKCML makes no express or implied representation, warranty or recommendation to the Client as to the credit-worthiness, liquidity, risk of default or otherwise of the issuer of any security or financial instrument, or as to any price fluctuations market conditions or foreign exchange fluctuation or other risks to which the security or investment may be susceptible, or as to the suitability of the security or investment for the Client's purposes. In so acting on the Client's behalf, GKCML does not guarantee the repayment of the principal or the payment of interest in accordance with the terms of any security or investment, and the Client assumes the entire risk of default in interest payment(s) and/or the loss of principal invested or any portion thereof. All obligations to the Client with respect to the security (including interest and coupon payments) rests with the issuer of the security. GKCML does not guarantee that in the event that the Client wishes to liquidate any security or investment before maturity there will be a market available to purchase the instrument the Client purchased or wishes to sell, and does not undertake, unless it has explicitly done so elsewhere herein, to create such a market. GKCML takes no responsibility for any investments made outside the Client risk profile as assessed by GKCML.

GKCML or its Affiliates may hold similar bond securities for its own account and/or on behalf of other Clients.

10. DECLARATIONS

Where any Services or investment in any particular product offering is effected by GKCML on behalf of a Client that is not solicited or recommended by GKCML:

- (a) the Client shall not have any recourse or claim against GKCML for any losses suffered by the Client in respect of such Service/investment/trade, including but not limited to, the decrease in the resale value or price of the underlying security or any external market related factors such as default or credit or market risks;
- (b) GKCML makes no representations and give no warranty with respect to the market pricing, yield, coupon interest, realizable value or liquidity of the security underlying the Service/Investment/trade;
- (c) GKCML makes no express or implied recommendation of or invitation to make the investment or trade or to purchase the underlying security;

11. ALLOCATION AND ASSUMPTION OF RISKS

- 11.1 In making any investment in any security through GKCML, the Client takes, bears and assumes all risks (including, without limitation, the credit risk, liquidity risk, pricing risk, market risk and, where applicable, exchange rate risk) associated with such security and relies entirely on the Client's own due diligence and assessment of the credit worthiness of the issuer and/or third party guarantor of such security, the liquidity and price volatility of such security, and the nature of the market (if any) in which such security is traded;
- 11.2 GKCML does not (and shall in no event whatsoever be deemed to) guarantee or otherwise stand as surety for the payment obligations of:
 - (a) the issuer of any security in which the Client has invested through GKCML, or
 - (b) any third party guarantor of the obligations of the issuer of any such security,

and GKCML shall in no event or circumstances be liable to make good or indemnify the Client with respect to any losses which may be incurred by the Client in the event that the issuer and/or third party guarantor of any such security defaults in meeting the payment obligations arising under such security;

- 11.3 GKCML does not (and shall not be deemed to have agreed to) provide recourse to the Client in respect of the sums payable under any such security and GKCML does not (and shall not be deemed to have agreed to) undertake:
- (a) to purchase the Client's interest in such security,
 - (b) to provide any other form of liquidity support to the Client in the event that the Client wishes to liquidate the Client's position prior to the maturity date of the security, or
 - (c) to otherwise make a market in that security.
- 11.4 it is understood and agreed that GKCML is acting entirely as a broker in such transactions and, if GKCML is holding the security in GKCML's name as custodian or trustee for the Client, GKCML's responsibility to the Client shall be limited to GKCML using reasonable efforts to collect the sums arising under the security on the date(s) same fall due or as soon thereafter same can be recovered from the issuer and/or guarantor of the security, and GKCML shall have no further obligation to the Client except to account to the Client for the cash flows actually collected by GKCML for the account of the Client; and
- 11.5 GKCML shall be entitled to recover from the Client the reasonable costs incurred in and towards collecting such sums (or, where the Client is entitled to only a portion of such sums, the reasonable costs proportionate to the Client's entitlement in such sums), and to deduct the amount of such costs from any moneys held by GKCML for the account of the Client.

12. GKCML'S REPRESENTATIONS & WARRANTIES

- 12.1 GKCML does not make or give and shall not be deemed to have made or given any expressed or implied representations and warranties. Without prejudice to the generality of the foregoing, GKCML makes no representation or warranty whatsoever to the Client in relation to:
- (a) the creditworthiness of any issuer and/or third party guarantor of any security in which the Client invests through GKCML;
 - (b) the credit risk, liquidity risk, pricing risk, market risk or, where applicable, exchange rate risk associated with any security in which the Client invests through GKCML; or

(c) the nature of the market (if any) in which such security is traded.

12.2 Where GKCM makes a recommendation to the Client, GKCM shall not be liable for any such recommendation or trades made in accordance with those recommendations where such trades have been executed by GKCM on the Client's instructions or the Client may otherwise execute the trade through a third party other than GKCM.

13. SEGREGATION OF SECURITIES

GKCM shall segregate from its own securities, those securities in which its Clients have a beneficial interest or other form of proprietary interest. Segregation shall be evidenced by adequate and appropriate identification in GKCM's books and records and (in the case of securities which are held in the form of physical documents of title) shall also be separated and kept apart from other securities in GKCM's possession.

14. DEALINGS IN INVESTMENTS

In its dealings with the Client in relation to any security which the Client is acquiring or selling or in which the Client has a proprietary interest, GKCM and the Client shall be treated as independent principals contracting at arms' length, and GKCM shall not be treated as owing fiduciary obligations to the Client. Without prejudice to the generality of the foregoing, GKCM may retain and shall not be obliged to account to the Client for any commissions, gains, margins or other profits which GKCM makes from such dealings.

15. MODE OF PAYMENT

All payments due from GKCM to a Client may, in GKCM's discretion, be made by cheque drawn by GKCM, or (in the discretion of GKCM) by any other method of payment (including via electronic transfer within the banking system, if practicable and if GKCM so elects) which can give value to the Client more expeditiously. If the Client requests a method of payment which attracts banking or other charges, and GKCM is willing to make payment in that manner, the costs thereof shall be for the Client's account. As regards any security which is immobilised and/or dematerialised through a book entry system

operated by a depositary in Jamaica or in any other jurisdiction, in the event that the Client has a proprietary interest in such security the Client shall accept and comply with the prevailing arrangements for the payment of sums falling due under such security, and the Client shall assume and bear all risks associated with those arrangements.

16. INDEMNITY & SECURITY

- 16.1 In the event that any cheque or other payment tendered to GKCM by a Client is dishonoured on or after presentation or otherwise fails to clear or is returned for any reason, the Client shall immediately replace same with good and cleared funds, and the Client shall indemnify GKCM on demand and hold GKCM harmless in respect of any and all costs, expenses and losses and liabilities incurred by GKCM as a result thereof (including, without limitation, overdraft and other finance charges and financial losses, and costs and losses relating to GKCM's liabilities to any third party resulting from GKCM not having received value for such funds, and any exchange rate or currency conversion losses), and the Client shall pay interest on the amount due to GKCM by way of indemnification at GKCM's commercial bank's unauthorized overdraft rate from the date of such indemnification was due until the Client makes full indemnification to GKCM (both after as well as before any judgment). In the event that the Client becomes liable under this clause 16 to indemnify GKCM, such liability shall be deemed to be a Facility to which clause 18 below applies.
- 16.2 The Client acknowledge(s) and accept(s) the risks associated with forwarding (and receiving) instructions via Electronic Communication pursuant to clause 31 below, and in consideration of GKCM agreeing to the terms and conditions herein, hereby agrees to indemnify and keep GKCM indemnified against, claims, actions, proceedings, demands, damages, costs and expenses (collectively referred to as "losses") incurred or sustained by GKCM of whatever nature and howsoever arising out of, or in connection with such instructions including, among others, incurred by reason of:
- (a) any instructions whatsoever;
 - (b) any misrepresentation or error made by the Client in relation to any instructions;

- (c) any mistake as shall occur by reason of unclear or insufficient instructions given by the Client in relation to any transaction concerning any investments and/or securities and/or;
- (d) GKCMML accepting instructions by electronic means from parties other than the Client whom GKCMML and/or its Affiliates believe to be the Client or to be acting on the Client's behalf.

17. COLLATERAL

As continuing security for the performance of its obligations to GKCMML in connection with the provision of the Services, including but not limited to all sums owed to GKCMML by the Client now or in the future, including interest commission and fees, the Client grants to GKCMML a security interest in and charges on all its property held with or through GKCMML now or in the future.

18. LIENS

All property held or purchased by GKCMML on the Client's behalf, shall be subject to a lien in favour of GKCMML and held by GKCMML as security for the discharge of all the Client's indebtedness or other obligations owed to GKCMML however and whenever arising in connection with any Services provided to the Client. GKCMML is authorized by the Client, from time to time, whenever deemed necessary by GKCMML to transfer any and all of the Client's property subject to such lien, interchangeably between and among accounts held with GKCMML in which the Client has an interest, without any regard as to whether GKCMML has in its possession or under its control other property of the same kind, amount or value for the Client.

19. ADDITIONAL COLLATERAL

GKCMML shall have the right to demand from the Client, adequate and/or additional collateral in relation to the provision of any Services or the settlement of transaction in connection therewith. GKCMML's right hereunder shall be exercised at its sole and absolute discretion where deemed necessary for GKCMML's protection.

20. LIQUIDATION OF SECURITIES

In the event that the Client fails to provide adequate or additional collateral as demanded by GKCM, GKCM shall have the right to liquidate any property held and/or purchased by GKCM on the Client's behalf.

In the event of the Client's death, or the Client becoming the subject of any insolvency or bankruptcy proceedings, or the Client and/or the Client's property has become the subject of any arrangements for the benefit of the Client's creditors, or a levy placed on property belonging to the Client or in which the Client has an interest, GKCM shall have the right to: (i) sell any property held and/or purchased by GKCM on behalf of the Client or in which the Client has an interest (whether held individually or jointly with others); (ii) buy property of any kind to cover a deficit position in connection with a Client's investments held or purchased by GKCM; (iii) cancel any open transactions being entered into by GKCM on behalf of the Client; (iv) terminate any or all outstanding contracts entered into by GKCM on behalf of the Client.

GKCM's rights under this section shall be exercised at its sole and absolute discretion where deemed necessary for GKCM's protection, in such manner and/or forum as determined by GKCM and without notice.

Any demand or notice made by GKCM in connection with the request for additional collateral or the liquidation of securities as provided above, shall not be considered a waiver of GKCM's right herein to sell or buy any property without demand or notice.

Any Client property being liquidated pursuant to this section may be purchased by GKCM for its own account.

21. CLIENT REPRESENTATIONS & WARRANTIES

21.1 On entering into each investment transaction with GKCM, the Client represents and warrants to GKCM that:

- (a) the Client is duly authorised to execute and deliver any documentation executed by the Client in connection with such investment transaction(s) and to enter into such transaction(s) and (if a body corporate) has taken all necessary action to authorize such execution and delivery and entering into of such transaction(s);

- (b) the investment transaction details are accurate and are agreed by the Client and GKCMML;
- (c) person(s) who have negotiated, agreed and signed any documentation on behalf of the Client in connection with such investment transaction(s) are duly authorised to act on behalf of the Client in this regard and to commit the Client to the investment transaction(s);
- (d) all funds placed [or invested] with or tendered to GKCMML by the Client (whether for the purposes of investment or otherwise) have been lawfully obtained by the Client and are not tainted by any form of illegality, legal defect or fraud of any description and (in the case of a cheque or banker's draft) shall be paid by the bank on which it is drawn on first presentation;
- (e) (in the case of an investment transaction where the Client is selling any security) the transfer details with respect to the Client's account with its broker shall be accurately delivered in writing to GKCMML as required by GKCMML;
- (f) the Client is and shall be for the duration of any investment transaction entered into with or through GKCMML, the sole and absolute beneficial owner of the any security placed or invested with or through GKCMML duly entitled and empowered to deal with such security for the purposes of entering into the investment transaction;
- (g) all funds or collateral placed or invested with or tendered to GKCMML by the Client are free of any liens, security interests or other encumbrances whatsoever or other adverse interests (other than any liens or rights, which may be held by GKCMML);
- (h) the Client has obtained any and all applicable authorizations of any governmental or other body required in connection with entering into such investment transaction(s) with GKCMML and such authorizations are in full force and effect;
- (i) the Client has not received and is not relying on any representation or warranty made or given by GKCMML or by any of GKCMML's servants or agents;
- (j) the Client (if an individual) is of full age and capacity and is not under any form of legal disability;

- (k) where the Client is an individual, neither the Client nor their spouse is: (i) an insider of any reporting issuer of securities; (ii) in a control position of any public company, whether alone or together with other natural and/or legal persons; (iii) a partner, director, employee, affiliate or associate of a member of any stock exchange, broker or investment dealer; (iv) a non-resident of Jamaica;
- (l) every investment transaction entered into by the Client with GKCML in pursuance of the Services, is entered into by the Client as principal for their own account by way of normal commercial dealings;
- (m) the Client shall notify GKCML immediately of any changes in its status of representations and warranties herein; and
- (n) the Client's entering into of such investment transaction(s) will not violate any law, regulation, bye-law or rule applicable to the Client or any agreement by which the Client is bound or by which any of the Client's assets are affected.

21.2 The Client shall indemnify GKCML in full on demand in respect of any claims, suits, liabilities, losses, costs or expenses made against or incurred or suffered by GKCML arising out of a breach by the Client of any of the warranties given by the Client in clause 21.1 above or out of any of them being false or incorrect.

22. PAYMENTS TO WHICH CLIENT NOT ENTITLED

22.1 In the event that GKCML inadvertently or otherwise makes a payment to the Client of a sum, which is not due and payable to the Client or is in excess of the amount which was, immediately prior to such payment being made, actually and properly held by GKCML for the account of the Client, or in the event that the Client receives any sum which belongs to or is for the account of GKCML, the Client shall immediately repay or pay over (as the case may be) such sum to GKCML without any deductions or set off whatsoever. Until repaid or paid over to GKCML, such sum shall be deemed to be held in trust for GKCML, and GKCML shall have a proprietary right with respect to such sum to trace same into any other fund or asset of the Client from time to time wholly or partially representing all or part of such sum.

- 22.2 GKCM shall, as from the moment that the cheque or other payment instrument comprising such sum comes into the custody or control of the Client or the Client's nominee, also be deemed to have an immediate and unconditional right to possession of such cheque or other payment instrument, and the Client shall in dealing with such cheque or other payment instrument be deemed to have unlawfully converted same to the Client's use.
- 22.3 Upon GKCM's notification to the Client that it is in possession of funds to which it is not entitled, interest shall accrue and be payable by the Client to GKCM on the outstanding balance of such sum while it remains outstanding, at GKCM's commercial bank's unauthorized overdraft rate, both after as well as before any judgment, and such interest shall be payable by the Client to GKCM on demand and until paid shall be compounded at monthly rests by adding each month's accrued interest to the amount of the outstanding sum.
- 22.4 The Client shall indemnify and hold GKCM harmless from all losses, liabilities, costs and expenses resulting from the Client's failure to comply with the foregoing provisions of this clause.

23. CLIENT IDENTIFICATION

The Client shall, at the commencement of the Client's investment relationship with GKCM or as soon thereafter as GKCM may require, deliver to GKCM a copy of acceptable identification of the Client, a specimen of the Client's signature, the Client's tax registration number (TRN), and such other evidence verifying the Client's identity as GKCM may from time to time require for "due diligence" or regulatory purposes, and shall sign GKCM's standard AOFs (all of which are subject to and governed by the provisions of these Terms and Conditions).

24. CORPORATE CLIENTS

- 24.1 If the Client is a body corporate, the Client shall deliver to GKCM at the commencement of the investment relationship between the Client and GKCM the documents required by GKCM from time to time including relevant board resolution, extract of minutes (if any), incorporation documents, signature cards with specimen signatures and such other documents (attested in such manner as GKCM

may determine) as GKCMML may from time to time require for “due diligence” or regulatory purposes.

- 24.2 The Client shall inform GKCMML in writing of any changes to the persons referred to in clause 24.1 above, and shall promptly provide GKCMML with correct specimens of the signatures of all such persons and execute and deliver to GKCMML such other documents and information that may be required thereto.
- 24.3 On making any investment through GKCMML or dealing with any investment or account held with GKCMML or receiving any payment from GKCMML on account thereof, the Client shall, unless the Client has otherwise specified by notice in writing to GKCMML prior to making such investment, be deemed to represent and warrant to GKCMML that the items referred to in clause 24.1 are current and in full force and effect.

25. GKCMML'S OBLIGATIONS

GKCMML is committed to:

- (a) Keeping proper and detailed accounting and records of the Client's investments and securities held with GKCMML; and
- (b) Acting with prudence, judgment and due care in carrying out the Client's instructions and in undertaking transactions and investments on the Client's behalf.

26. CLIENT'S OBLIGATION

The Client undertakes the following obligations:

- (a) to check all notifications, reports, trade confirmations or other communication received from GKCMML within thirty (30) days of receipt (the “GKCMML Correspondence”);
- (b) to notify GKCMML of any errors in any GKCMML Correspondence received immediately on becoming aware of such errors within the time specified in these Terms and Conditions;

to inform GKCMML in writing (by post, fax or e-mail) without undue delay of changes in the information it has given to GKCMML;

GKCML is not liable for damage resulting from the Client not notifying GKCML of changes in the aforementioned information.

27. CONFIDENTIALITY

- 27.1 GKCML undertakes to preserve and maintain the confidentiality of the business, investments and affairs of its Clients in relation to their dealings between GKCML, and shall not disclose same unless:
- (a) the particular Client has consented to such disclosure being made by GKCML in the particular instance; or
 - (b) GKCML is obligated or permitted by applicable law to make the particular disclosure.
- 27.2 In providing the Services to its Clients, GKCML shall not be under any duty to make any decisions or take any actions with reference to the confidential information of another GKCML Client or any other person to whom GKCML owes an obligation of confidentiality in respect of such confidential information, save and except where so required by any applicable law or regulation.
- 27.3 The Client is under an obligation to GKCML to keep confidential any and all information of a confidential nature relating to GKCML, its Affiliates, directors, shareholders, employees and/or agents acquired during the provision of the Services to the Client by GKCML, except where required by law or regulation to disclose such confidential information.

28. JOINT ACCOUNTS

- 28.1 This section applies when there is more than one owner on the client account.
- (a) Unless you tell us otherwise by means of a writing sign by all owners to the client account, any client account held in the name of more than one owner shall be deemed to be held in joint tenancy with right of survivorship.
 - (b) Unless all of the owners of the client account instruct otherwise in writing each owner of the client account shall be entitled to give instructions on any and all matters related to the client account. Any such instructions from and any forms and documents related to the

client account signed by one owner of the account shall be valid and binding on all owners of the client account.

- 28.2 Each owner of the account is jointly and severally liable to us for the entire amount of any liability to us in respect of the account with all of the owners of the account.

29. DEALINGS BY CLIENT

The rights or proprietary interest of the Client under any investment or instrument held through or issued by GKCML shall not be assigned, charged or otherwise disposed of by the Client save and except in pursuance of the Services provided to the Client by GKCML.

30. TAXATION

In the event that GKCML becomes, or reasonably believes that it has become, obliged to deduct tax of any description from any sum paid or credited by GKCML for the account of the Client or to charge tax of any description on any fee or charge for any product or Services rendered by GKCML on behalf of the Client, GKCML is hereby authorized to deduct such tax from the sums held by GKCML for the account of the Client or from any payment made by GKCML to or on behalf of the Client, and GKCML shall not be liable to the Client in any manner whatsoever in respect thereof provided that GKCML in due course accounts to the relevant revenue department for the proceeds of such deduction or charge.

31. SENDING INSTRUCTIONS VIA ELECTRONIC COMMUNICATION

- 31.1 GKCML is authorised but not obliged to rely upon and act in accordance with any instructions and/or representations by the Client and/or the Client's joint account holder(s) in relation to its client account or investments and/or securities in its portfolio, which may from time to time be, or purport to be given in writing or by telephone or by facsimile or by electronic mail by the Client or Client's joint account holder's behalf by any person or persons appearing to be duly authorised by the Client and/or Client's joint account holder(s) without inquiry on the part of GKCML as to the authority or identity of the person or persons making or purporting to make such instructions and/or representations and regardless of the circumstances prevailing

at the time of such instructions and/or representations. GKCML shall be entitled to treat such instructions and/or representations as fully authorised by and binding upon the Client and/or the Client's joint account holder(s) and GKCML and/or its Affiliates shall be entitled (but not bound) to take such steps in connection with, or in reliance upon, such instructions and/or representations as GKCML and/or its Affiliates may in good faith consider appropriate whether such instructions and/or representations include directions as permitted within this agreement or otherwise or purports to bind the Client and/or the Client's joint account holder(s) to any agreement or other arrangement with GKCML or with any other person or to commit the Client or any of the Client's joint account holder(s) to any other type of transaction whatsoever, regardless of the nature of the transaction(s) or arrangement(s) or the amount of money involved and notwithstanding any error or misunderstanding or lack of clarity in the terms of such instructions and/or representations. GKCML is further authorised to forward communication to the Client and/or the Client's joint account holder(s), whether confidential or not, via the means detailed in this clause 31. The Client and/or the Client's joint account holder(s) accept(s) the risks associated with forwarding (and receiving) instructions and representations via these means and hereby agree to indemnify and keep GKCML indemnified against all losses, claims, actions, proceedings, demands, damages, costs and expenses (collectively referred to as "losses") incurred or sustained by GKCML of whatever nature and howsoever arising out of, or in connection with such instructions and/or representations, provided only that GKCML and/or its Affiliates act in good faith. Without prejudice to the generality of the forgoing provision the Client and/or the Client's joint account holder(s) shall indemnify and keep GKCML and/or its Affiliates indemnified in relation to losses incurred by reason of:

- (a) any instructions and/or representations whatsoever;
- (b) any misrepresentation made by the Client and/or Client's joint account holder(s) in relation to any such instructions and/or representations;
- (c) any mistake as shall occur by reason of unclear or insufficient instructions given by the Client and/or the Client's joint account holder(s) in relation to any transaction concerning any investments and/or securities; and/or

(d) GKCML accepting instructions and/or representations by such means from parties other than the Client or the Client's joint account holder whom GKCML and/or its Affiliates believe to be the Client or Client's joint account holder(s) or to be acting on the Client's or joint account holder's behalf.

31.2 Instructions and/or representations by and for and on behalf of the Client or Client's joint account holder(s) by way of telephonic conversation shall be immediately confirmed by Client or Client's joint account holder to GKCML in writing but GKCML and/or its Affiliates are entitled to act without receipt of such written confirmation.

31.3 Notwithstanding any other provision of this agreement, GKCML may (but shall not be obliged to) require written instructions from the Client and/or (where applicable) the Client's joint account holder(s), prior to effecting any transaction in respect of the account(s) of the Client and/or Client's joint account holder(s).

31.4 For the avoidance of doubt GKCML is not, and shall not be liable for any costs, liability, damages, demands or expenses that the Client or any third party incurs due to the matters set out in this clause 31 including, among others and without limitation, those resulting from (i) GKCML acting or failing to act upon instructions and/or representations received for any reason whatsoever; or (ii) any delay or failure to receive instructions and/or representations sent by the means provided in this clause 31 whether same resulted from a malfunction of any equipment or otherwise and further shall not be liable for any acts or omissions authorised by this clause.

32. ADDITIONAL PROVISIONS SPECIFIC TO LISTED SECURITIES

32.1 The provisions of this clause 32 apply to securities which are listed on a securities exchange (including, without limitation, the Jamaica Stock Exchange), referred to in this clause 32 as "listed securities" (which expression shall include any payments, rights or other economic benefits paid or accruing on such securities).

32.2 The provisions of this clause 32 are in addition to the other provisions in these Terms and Conditions (which other provisions shall, unless the context otherwise requires, also apply to listed securities).

- 32.3 All transactions on the Client's behalf in listed securities shall be subject to, and the Client shall abide and be bound by and comply with: – (i) the constitution, rules, regulations, byelaws, interpretations, customs and usage of the securities exchange on which the listed securities are listed; and (ii) the guidelines, rules, regulations and laws made or administered by the Financial Services Commission or other competent regulatory authority.
- 32.4 GKCML is hereby appointed the agent of the Client for the execution of the Client's orders with respect to listed securities, and GKCML is authorised to complete all transactions with respect to such orders and to expend monies, make advances and do all things which are required to effect and complete such transactions, and the Client accepts and agrees to be bound thereby.
- 32.5 The Client represents and warrants to GKCML that the Client intends, and shall be deemed to intend, to buy or sell any listed securities for which an order to buy or sell is communicated (whether orally, electronically or otherwise) by the Client to GKCML, and GKCML shall be entitled (but shall not be obliged) to rely on such communications and to treat them as definitive and binding on the Client.
- 32.6 The Client represents and warrants to GKCML that, in respect of each buy order which is communicated by the Client to GKCML with respect to listed securities, the Client will pay in full the purchase price (or such part of the buy order as is filled), and all related fees, costs and charges, within the period prescribed by GKCML (and, in any event, on the demand of GKCML) and in accordance with the terms and conditions set out in any contract note issued by GKCML.
- 32.7 GKCML shall be entitled (but not obliged) to require the Client to put GKCML in good and cleared funds to cover the full price and related fees, costs and charges of executing and settling any buy order. Without prejudice to GKCML's said entitlement, the Client agrees to pay GKCML in good and cleared funds for all transactions on or before the settlement date stated in the relevant contract note issued by GKCML.
- 32.8 The Client shall pay interest charged by GKCML on all amounts advanced and other debit balances due on any and all of the Client's accounts in accordance with rates from time to time charged by

GKCML in its discretion, and GKCML may charge to and debit the Client's account with such interest from time to time as GKCML deems appropriate in its discretion, and may charge interest on the interest so debited to the Client's accounts from time to time and at the rates GKCML deems appropriate in its discretion.

- 32.9 The Client shall be liable for and shall pay to GKCML all fees, costs and charges associated with the transaction(s) effected by GKCML on the Client's behalf at the rates then prevailing, including (without limitation) GKCML's commission and all fees and costs charged or chargeable by the securities exchange on which the transaction(s) are executed, and GKCML may levy additional charges and debit the Client's account for any additional or unusual facilities or services provided to the Client.
- 32.10 The Client shall at all times be liable for amounts advanced by GKCML for the Client's account, and for any debit balances or other obligations owing in any of the Client's account(s) with GKCML, and such advances and balances shall constitute enforceable civil debt obligations owing by the Client to GKCML. The Client shall pay GKCML's reasonable attorney's fees and other expenses of collection in the event that the Client does not pay in full amounts owing by the Client to GKCML from time to time.
- 32.11 The Client shall remain liable to GKCML for any debit balance remaining in the Client's account notwithstanding the sale or other realisation of listed securities credited thereto, whether in whole or part and whether such sale or other realisation is done by the Client or GKCML.
- 32.12 GKCML may sell or otherwise realise any listed securities credited to the Client's account and apply the net proceeds in reduction of any amounts due to GKCML from and unpaid by the Client.
- 32.13 In the event that GKCML makes a short sale of listed securities at the Client's direction or with the Client's consent, or if the Client fails to deliver to GKCML any listed securities which GKCML has sold at the Client's direction, GKCML is irrevocably authorized (but is not obliged) to buy the listed securities necessary to enable GKCML to settle the trade with the purchaser, and the Client shall be liable for and pay to GKCML on demand the purchase price and all related fees, costs and

charges and cost of purchasing those listed securities and the Client shall indemnify and hold GKCML harmless in respect of any and all losses, liabilities, costs and expenses incurred or suffered as a result of GKCML purchasing such listed securities.

- 32.14 The Client agrees that GKCML shall not be obliged to settle the Client's account or to pay any amounts standing to the credit of any of the Client's accounts without GKCML first receiving all listed securities for which the Client's account is short, provided however that any such settlement shall not prejudice any claim by GKCML in respect of listed securities for which the account is short or for any related compensation or indemnification.
- 32.15 The Client agrees that any listed securities in which the Client's account is long must be paid for in full before those listed securities are delivered or otherwise made available to the Client.
- 32.16 The Client agrees to sign and deliver to GKCML all documents, and take all steps, as may be required by GKCML to facilitate the adequate and proper documentation and settlement of any trade made on the Client's behalf pursuant to any sell or buy order.
- 32.17 The Client represents and warrants to GKCML that any listed securities which the Client delivers to GKCML to be deposited in any depository (including, without limitation, the, "JCS D") are solely, absolutely and beneficially owned by the Client and free and are clear of any liens, charges or other encumbrances whatsoever (save and except those arising under this agreement), and that the Client has the unrestricted right to sell and transfer such listed securities.
- 32.18 The Client irrevocably authorizes GKCML to remove from the Client's account in the JCS D or any other depository any listed securities which: - (i) have been credited to such account without the Client's permission; or (ii) have been credited to such account by mistake; or (iii) have not been paid for by the Client in accordance with the terms of any contract note issued by GKCML with respect thereto or, if no contract note has been issued by GKCML, have not been paid for after demand has been made by GKCML for payment.
- 32.19 The Client agrees that for trade in listed securities which is executed in a currency other Jamaican dollars, settlement will be in such other currency.

- 32.20 The Client agrees that where GKCML executes a trade over any securities exchange through a third party, GKCML will not be liable for any losses, liabilities, costs and expenses incurred by the Client resulting from the acts or omissions of such third party, and the Client hereby releases GKCML from any liability in respect of any losses, liabilities, costs and expenses. The Client shall bear and assume all counterparty risks in relation to transactions involving or utilising the services or facilities of any third party.
- 32.21 Any order given by the Client shall be binding upon the Client and the Client's personal representatives and estate, unless GKCML has received prior notification, in a manner acceptable to GKCML, of the death or insolvency of the Client. Such death or insolvency and notice thereof will not affect GKCML's right to act on any instruction(s) received from the Client prior to being provided with notice of the Client's death or insolvency.
- 32.22 In the event of the Client's death, GKCML may, in order to reduce or, if sufficient, satisfy any outstanding liabilities the Client may have to GKCML: – (i) sell any or all listed securities in the account of the Client, whether maintained individually or jointly with others; (ii) buy any or all listed securities which may be short in such account; and (iii) cancel any open order and to close any or all outstanding contracts, all without notice or advertisement. Such sales or purchases may be made at GKCML's discretion on any securities exchange or other market where such business is usually transacted, or at public auction or by private treaty, and GKCML may be the purchaser for its own account.
- 32.23 The Client agrees to notify GKCML immediately if the Client is or becomes an employee of any securities exchange or by any corporation of which any securities exchange owns a majority of the capital stock or by any member or firm registered on any securities exchange, or by any company or individual dealing, either as broker or principal in listed securities.
- 32.24 If GKCML is carrying the Client's account as clearing broker by arrangement with another broker, dealer or investment advisor who is or purports to be authorized by the Client, or through whom the Client's account has been introduced to GKCML, then until GKCML

receives from the Client written notice to the contrary, GKCML may (but is not obliged to) accept and act upon instructions in relation to (and effect trades and settlements through or from) the Client's account which are received (whether orally on the telephone or by electronic mail or facsimile or otherwise as permitted by GKCML) from the Client or from such other broker, dealer or investment advisor purporting to be or holding itself out as acting with the Client's authority, without any inquiry or investigation by GKCML, and GKCML shall not be required to ask for or to obtain evidence of any actual authority having been granted to such other broker, dealer or investment advisor. The Client agrees to accept and ratify and shall be bound by any such orders and instructions and shall indemnify and hold GKCML harmless from any losses, liabilities, costs and expenses resulting from or in connection with GKCML acting on instructions so received from any such other broker, dealer or investment advisor. GKCML shall not be responsible or liable for any acts or omissions of such other broker, dealer or investment advisor, or their agents or employees. All transactions made for the Client's account opened with GKCML or introduced to GKCML as clearing broker through any such broker, dealer or investment advisor shall be governed by these Terms and Conditions.

33. CONFLICTS OF INTEREST

In the event that any conflict should arise between the interests of GKCML, its Affiliates, directors, officers, shareholders and agents and the interests of the Client, or between the interests of the Client and any other Client of GKCML, in connection with the Services provided to the Client and the execution of the related transactions, GKCML shall: (i) notwithstanding such conflict, be entitled to continue to provide Services to the Client; (ii) take such actions as are reasonable to ensure the fair treatment of the Client's affairs in relation to the provision of such Services and the execution of such transactions; (iii) not be under any obligation to disclose such conflict to the Client unless required to do so by law or under the authority of any governmental or regulatory body; and (iv) at its own discretion be entitled to decline to carry out any Services and/or transactions thereto for or with the Client.

34. COMPLAINTS

GKCML values Client satisfaction. In the event of any dissatisfaction with GKCML's Service, Client may submit a written complaint to GKCML.

All complaints received will be acknowledged within twenty (24) hours and thereafter will be escalated for investigation and/ or resolution by GKCML management within twenty (24) hours.

35. SETTLEMENT OF DISPUTES

Any disputes arising from trading are settled in the courts of Jamaica.

GKCML and the Client may also mutually agree to have any dispute between them settled by arbitration proceedings in accordance with the Arbitration Act of Jamaica before a single arbitrator as agreed between both parties, failing such agreement the arbitrator shall be chosen by the then sitting President of the Jamaican Bar Association.

36. MISCELLANEOUS

36.1 Force Majeure

GKCML shall not be liable to the Client for any loss arising from GKCML failing to provide any Services, complete any transactions ancillary thereto or otherwise meet any of its obligations to the Client due to any Force Majeure. For the purpose of this section Force Majeure means any circumstances beyond GKCML's reasonable control including but not limited to communications failure, computer failure, legal or regulatory actions or requirements, market default, strike, natural disaster, war.

36.2 Successors & Assigns

All contractual rights as between the Client and GKCML in relation to investments made by or on behalf of the Client shall be binding upon and shall enure to the benefit of the parties and their respective heirs, successors and assigns.

36.3 Governing Law

These Terms and Conditions shall be governed by and construed in accordance with Jamaican law. Without prejudice to the provisions of this clause 36.3, the Client hereby submits to the jurisdiction of the Jamaican courts, and waives any defence of inconvenient forum.

GKCML shall be entitled to commence and maintain proceedings and execute process to enforce any of its rights and remedies under the provisions of these Terms and Conditions in any jurisdiction in which the Client resides or has any property or assets.

36.4 Waiver

No waiver of any provision of these Terms and Conditions and no consent by GKCML to a departure herefrom shall be effective unless and until such shall be in writing and duly signed by GKCML.

GKCML shall keep a copy of these Terms and Conditions (and/or any provisions hereafter promulgated by GKCML which amend, update or supersede same) at its principal office and each of its branches and on its web site, and shall make a copy of same available to any of its Clients on request and at GKCML's cost. Failure on the part of GKCML to comply with this clause 36.4 in whole or in part, shall not invalidate these Terms and Conditions or affect or prejudice GKCML's right and entitlement to rely on and enforce these Terms and Conditions.

36.5 Termination

- (a) In the event that GKCML believes that it has become necessary or prudent in its interests to do so, GKCML may terminate any or all outstanding transactions and may close any or all accounts held for the Client by sending written notice thereof to the Client. Such termination will be subject to settlement of all outstanding transactions between GKCML and the Client and obligations relating thereto (which settlement may be accelerated if GKCML deems fit), and will also be subject to the specific terms and conditions applicable to the investments and transactions thereby terminated.
- (b) Upon sending a termination notice, GKCML will effect any close-out payments or transfers relating to the termination as soon as is reasonably practicable, subject to the requirements of applicable law.

If the Client does not provide instructions to GKCML with respect to or otherwise facilitate close-out payments or transfers, GKCML may sell any securities held for the Client and deposit the proceeds thereof (and any other funds held for the Client) into an account at another licensed financial institution or use such other payment medium as it deems fit, and GKCML will have no liability or obligation to the Client with respect thereto or thereafter.

- (c) These Terms and Conditions shall survive the termination of transactions with and the closing of accounts held by the Client, and shall thereafter continue to govern the legal relationship between GKCML and the Client.

36.6 Interpretation

In these Terms and Conditions, the singular form shall include the plural form and the masculine form shall include the feminine and neuter forms, and vice versa.

The clause headings in the provisions of these Terms and Conditions shall not be used in construing or interpreting the scope, meaning or effect of any of the clauses in these Terms and Conditions.

In these Terms and Conditions, references to "business day" shall be references to any days other than Saturdays, Sundays and public holidays in Jamaica.

36.7 Notices

Any notice, demand or other communication to be given in writing to the Client by GKCML shall be properly and effectually made, given and served on and to the Client if delivered by hand or ordinary or registered post addressed to the Client at the Client's last address advised to GKCML by or on behalf of the Client, and shall be deemed to have been duly given and served on the date delivered (in the case of hand delivery) or on the fifth day after posting at any post office in Jamaica (if sent by post).

36.8 Severability

Each clause, paragraph and provision in these Terms and Conditions are and shall be deemed to be and shall be treated as severable, and any invalidity, illegality or unenforceability affecting any clause, paragraph or provision in these Terms and Conditions shall not affect or prejudice validity, legality and enforceability of the remaining clauses, paragraphs and provisions contained in these Terms and Conditions.

36.9 GKCML'S Right of Variation

GKCML may from time to time in writing vary, add to or replace these Terms and Conditions and shall endeavor but not be obliged to give the Client at least seven (7) days' notice in writing prior to the effective date of the variation unless it is not reasonably practicable to do so in the then given circumstances.

Notification of and the amendments to these Terms and Conditions shall be effected by posting the amended versions on GKCML's website and the Client will be deemed to have accepted such amendments within seven (7) days of posting same on the website as aforesaid.

I/We, the undersigned, being Client(s) of GKCML, hereby confirm that we accept and agree to be bound by the General Terms and Conditions set forth herein: