

Electronic Trading (CenteFX) Application Form

CUSTOMER DETAILS

Account Name:	
Account Numbers:	
USD:	
UGX:	
EUR:	
GBP:	
CNY:	
KES:	
TZS:	
RWF:	
Postal & Physical Address:	
Phone Number(s):	
Email address:	
Limit Per deal (USD or equivalent)	

ASSIGNED USERS

Name (In full)	Email address	Telephone number	Limit Per deal (USD or equivalent)

TERMS & CONDITIONS

1. Introduction / Supplemental to existing Agreement/s

The Electronic Foreign Exchange Trading (ET) Dealing Terms & Conditions (the "Terms & Conditions") sets out the terms and conditions which apply to your use of the ET Trade System of Centenary Rural Development Bank Limited (the "Bank"). In order to open and operate ET Account with the Bank, you ("you" or the "Customer") must agree to these Terms & Conditions. Please read the Terms & Conditions in its entirety. If you agree to be bound by the Terms & Conditions, please initial each page and sign, and date the signature page of the Terms & Conditions and return to the Bank.

The Terms & Conditions forms part of, and is hereby incorporated by reference into, the Relevant Master Agreement (as defined below) entered or to be entered between you and the Bank. A transaction pursuant to these Terms & Conditions shall be considered a "Transaction" as defined in the definitions clause for all relevant purposes.

2. Definitions:

Access Code - means your personal ET user ID and password which uniquely identifies you and your Account to the Bank and to the ET Trade System.

Account means your ET Trade account(s) with the Bank

Dealing Information means any market information, exchange rate quotations or other information provided by the Bank to you via the ET Trade System.

ET – means Electronic Foreign Exchange Trading

ET Dealing Transaction/ ("Transaction") – means a transaction made using the ET Trade System

ET Trade System / ("ET") - means the Bank's proprietary on-line foreign exchange trading system.

CRDB 01/23

Exchange Rate means the rate at which the Bank offers to enter into a Trade with you at any given time.

Invalid Transaction - means any Trade which was executed by the Bank and later determined by the Bank in its sole discretion to have been executed: (i) using an erroneous or otherwise incorrect Exchange Rate; (ii) in violation of any law or regulation; (iii) to exploit any temporal and/or minor inaccuracy in, and/or any delay in the display of any Exchange Rate; (iv) as a result of, or to take advantage of, any ET Trade System or operator error; or (v) in violation of any of the Bank's rules or regulations published on the Bank's Web site.

Open Position means the sum of all open Trades/unsettled transactions for a given currency pair.

Order - means an order to buy or sell a currency pair at the prevailing Exchange Rate

Trade - means an Order executed by the Bank, acting as counterparty.

Transaction - means any agreement between the Bank and the Customer:

- a. For the sale by the Bank to the Customer of an agreed amount of money denominated in one currency against the sale by the Customer to the Bank of an agreed amount of money denominated in another currency.
- b. For the sale or purchase by the Bank to or from the Customer, or vice versa, of a bond or commercial paper; or
- c. In respect of any other transaction that professes to be governed by these terms and conditions.

T+0 – means the transacting and settling of a transaction on the same day.

T+1 - means the transacting and settling of a transaction on the next day.

T+2 - means the transacting and settling of a transaction in two (2) days (spot transaction).

3. ET Transaction Services

Subject to:

- i. these Terms & Conditions of this Agreement,
- ii. the Bank's acceptance of your application to provide an ET transaction service, and
- iii. your acceptance of these Terms & Conditions and all other applicable documents as the Bank may require in its sole discretion, the Bank will act as a counterparty for your currency Trades, executed through ET.

4. Existing Customer / Anti Money Laundering

You acknowledge you are a Bank customer and have completed identification documentation pursuant to Anti Money Laundering legislation. Additionally, you acknowledge that due to anti-money laundering requirements operating in Uganda, as well as the Bank's own internal anti-money laundering policies, the Bank may require you to furnish further identification concerning the beneficial ownership of your Account and/or information concerning the source of funds deposited to, or the destination of funds withdrawn from, your Account before such deposit or withdrawal, as the case may be, can be processed.

5. Disclosure Consent

The software used by the Bank for its ET platform has been leased from a third-party service provider (Refinitiv Limited) who's Head Office and operational premises are located outside UGANDA. Your data would be hosted on a server which is outside of UGANDA. This service provider is under a duty of confidentiality to the Bank. Accordingly, you hereby provide consent to:

- The Bank disclosing your information relating to ET dealing to that third party service provider.
- Migration of your information outside UGANDA for the storing purposes.

6. Confirmation

Any Order you enter into ET, and any Trade executed by the Bank under these Terms & Conditions shall be initiated electronically. Once the Bank has received your Order and executed a Trade it will display a confirmation electronically through ET, detailing the particulars of such Order/Trade.

You will be able to print this confirmation if required. No further manual confirmation will be provided by the Bank.

The failure by the Bank to provide such confirmation shall not however prejudice or invalidate the terms of such Order/Trade.

7. Access Authority and Security

Your access to the ET System shall be through the use of your Access Code. All electronic communication received through the ET System, (or via email which the Bank reasonably believes originated from the email address registered to your Account), may be relied upon by the Bank as a valid and authentic communication from you and as authority to enter into Transactions with you. You acknowledge and agree that such electronic communication will be binding on you, shall constitute your electronic signature and will be given the same legal effect as a written and signed paper communication. You agree that such form of electronic communication is valid and you will not contest the validity of the electronic records or any paper or electronic copies of such electronic records, absent of proof of altered data or tampering.

You agree to keep your Access Code confidential, change the password associated with your Access Code frequently, and to use your best efforts to prevent unauthorized access to your Account and unauthorized Transactions. You agree that you shall not leave the Bank's ET Trade System running unattended and acknowledge that you do so at your own risk. If for any reason or other, ET is misused or accessed by any person at your end in an unauthorized manner, you shall be fully liable for the loss and you shall not hold the Bank responsible or liable for any losses or damages arising from such misuse or unauthorized use.

You agree to provide the Bank with immediate notice upon discovering, determining or suspecting that your Access Code has been discovered or disclosed or that an unauthorized Transaction has occurred on your Account. You agree that the Bank will not be liable for any losses or damages you may suffer as a result of any discovery or disclosure of your Access Code or as a result of any unauthorized Transaction

8. Order Execution and Exchange Rates

Subject to your Settlement Account (refer section 10 below), having the settlement funds for T+0 trades, or for forward trades having available internally determined credit limits, the Bank will use reasonable commercial efforts to execute any Order you submit to the Bank through the ET System, in accordance with its terms, and at the prevailing Exchange Rate at the time such Order is received at the Bank's ET server.

The Bank will make available to you, via the ET System, the Exchange Rates at which the Bank is offering to enter into Trades with you. Each Exchange Rate is valid only on the exact date and at the exact time that such Exchange Rate is presented to you. The Bank makes no warranty, express or implied, that the Exchange Rates represent exchange rates available elsewhere in the market.

9. Limits

The Bank reserves the right to limit the size of any Trade and the size of any Open Positions in your Account, in its sole discretion and with or without notice. The Bank reserves the right to refuse a customer to transact on a particular Order, which creates a new open Trade or increases an Open Position, in its sole discretion and with or without notice.

10. Settlement Account

You must maintain settlement bank account/s with the Bank, denominated in the individual currency/s you wish to trade.

11. Client User Guide

You agree that it is your responsibility to review the Client User Guide and any trading instructions on the Bank's Web site prior to submitting your first Order to ET, and to regularly review the foregoing for amendments. You acknowledge that the Bank may, in its sole discretion, make changes to the Client User Guide and any trading instructions on the Bank's Web site and that such changes will be binding upon you with or without notice.

12. Invalid Transactions

The Bank reserves the right to take corrective action for Invalid Transactions including, without limitation, the right to reverse or amend (i) any Invalid Transaction; or (ii) any or all Trades executed subsequent to the execution of an Invalid Transaction and prior to the Bank's corrective action. In the event that the Bank reverses or amends any Trade, the Bank shall use reasonable commercial efforts, where possible, to restore your Account to the status it would have had if such Invalid Transaction had not been executed.

If the Bank determines not to honor or execute an Order received from you it shall endeavor to notify you of such determination by email, fax or telephone. Orders communicated to the Bank in a manner that does not comply with the ET Trade System instructions, may not be executed by the Bank and you may not receive notice of rejection.

13. Representations & Warranties

You acknowledge and agree that as of the date of these Terms & Conditions, and throughout its term, each of the following representations and warranties is, and will remain, true in all respects.

- Each person entering into any Transaction has been duly authorized by you to do so.
- You are solely and exclusively responsible for the control, operation and security of Transactions and communications made through your use of the ET Trade System.
- You are not relying on any communication of the Bank, written or oral, as investment advice, or as a recommendation to enter into any Transaction and no amounts paid by you to the Bank shall be attributable to any advice provided by the Bank.
- No communication, written or oral, made by or received from the Bank shall be deemed to be an assurance or guarantee as to the expected results of any Transaction.
- Bank is not acting as your fiduciary or advisor in respect of any Transaction.
- You are knowledgeable of, and experienced in, the types of Transactions contemplated hereunder, and capable of assessing the merits of, and understanding the terms, conditions and risks of, each such Transaction. You are also capable of assuming, and you assume, the risks of each such Transaction.

- You have read the Risk Acknowledgement (section 14 below) concerning the risks associated with foreign exchange trading and understand and accept the risks therein disclosed.
- All evidence of identity you have provided, or will provide, to the Bank is genuine and all related information you have furnished, or will furnish, is accurate.
- You will at all times obtain and comply with the terms of, and do all that is necessary to maintain in full force and effect, all authorizations, approvals, licenses and consents required to enable you to lawfully perform your obligations under these Terms & Conditions; and
- The Terms & Conditions are binding upon you and enforceable against you in accordance with their terms and do not and will not violate the terms of any agreement to which you are bound or any law to which you are subject.

14. Risk Acknowledgement

You acknowledge that currency trading is one of the riskier forms of investment available in the financial markets and is suitable for institutions and sophisticated individual investors only. You understand and acknowledge that even a small change in currency exchange rates could cause you to lose some or all of your entire investment. You acknowledge that you are aware of the risks of engaging in currency trading and agree that you shall use and access ET at your own risk.

You acknowledge that there are risks associated with utilizing an Internet-based deal execution trading system including, but not limited to, the failure of hardware, software, and Internet connections.

You acknowledge that the Bank does not control signal power, its reception or routing via the Internet, configuration of your equipment or reliability of any connection, and the Bank shall not be responsible for any communication failures, disruptions, errors, distortions or delays you may experience when trading via the internet using the ET System, howsoever caused.

15. Intellectual Property

All copyright, trademarks, service marks, trade secrets and other intellectual property rights in ET shall remain at all times the sole and exclusive property of the Bank and you shall have no right or interest in or to ET, except the right to access and use ET as provided for in these Terms & Conditions. All rights not expressly granted to you are reserved to the Bank.

Subject to a written agreement between you and the Bank to the contrary, you may only use ET for your own personal use. You may not redistribute any currency exchange rates contained within ET. You may not reverse engineer, decompile, disassemble or modify ET nor attempt to gain knowledge of the source code of ET in any manner whatsoever. If you become aware that ET is being used in a manner not authorized by these Terms & Conditions, you agree to immediately notify the Bank in writing or by email.

16. Limitation of Liability

To the extent permitted under applicable law neither the bank nor its officers, directors, employees, or agents shall be liable to you or any third party for any claims, losses, damages, costs or expenses, including legal fees, caused, directly or indirectly, by any events, actions or omissions, resulting from civil unrest, war, insurrection, international intervention, governmental action (including, without limitation, exchange controls, forfeitures, nationalizations, devaluations), natural disasters, acts of god, market conditions, inability to communicate with any relevant person, incorrect or erroneous exchange rates or any delay, disruption,



failure or malfunction of any internet, transmission or communication system or computer facility, whether belonging to you, the bank, any market, or any settlement or clearing system, or failure or error in any third party software or systems, save to the extent such claims, losses, damages, costs or expenses arise as a direct result of the bank's willful misconduct or gross negligence. You assume full responsibility and risk of loss you may suffer as a result of using or accessing ET. Under no circumstances shall the bank or its officers, directors, employees, agents, vendors, suppliers or distributors be liable under this agreement to you or any third party for any indirect, special, incidental, punitive or consequential loss or damages or any other similar damages under any theory of liability (whether in contract, tort, strict liability or any other theory), even if the bank has been informed of the possibility thereof.

17. Variations and Amendments

The Bank may vary these terms and conditions unilaterally from time to time by notice to you. On the date stated in the notice, or where no date is specified, then upon receipt by you of the notice, the varied and amended terms and conditions will be incorporated into and will form part of these Terms & Conditions.

The Bank has the right at any time, in its sole discretion, to change or cancel any of the services that comprise ET Transaction Services or to limit your use of the ET Trade System to particular services.

The Bank may alter the form and content of the Dealing Information, without notice to you, from time to time.

18. Governing Law

These terms and conditions shall be governed by and interpreted according to UGANDAN Law.

19. Charges (Spreads and Fees)

The Bank's spread for currency dealing shall be built in the quoted exchange rate and such spread may change from time to time at the sole discretion of the Bank.

Subject to clause 17 (Variations and Amendments) of this Terms & Conditions, the Bank may charge additional fees from time to time at the sole discretion of the Bank. Such additional fees shall be subject to any applicable value added tax (VAT) in Uganda.

20. Termination

The Bank may terminate the service provided through ET without cause. If the Bank determines to terminate the service it shall endeavor to notify you of such determination by email, fax or telephone.

The Bank may, at its option, terminate the service provided through ET without further written notice if you commit a breach of any covenant, term or condition of these Terms & Conditions.

In the event of the termination of the service provided through ET, the Bank may continue to act upon received Orders issued by you prior to the time of such termination if such Order cannot reasonably be cancelled.

21. Force Majeure

The Bank shall have no responsibility for losses or delays caused by natural disaster; mechanical, computer, telecommunication, or electrical failures; an act of God; or circumstances beyond its control. The obligation, if any, of the Bank with respect to any funds transfer, or the return of funds to the originator or sender thereof, shall be suspended while any of the situations described above exist.

IN WITNESS WHEREOF the Customer hereby acknowledges that he/she has read, understood, and accepted these Terms and Conditions and the same shall be binding on the Customer and its successors.

AUTHORISED SIGNATORIES

Name: Signature : Date:

Name: Signature : Date:

Name: Signature : Date:

Name: Signature : Date:

Name: Signature : Date:

Name: Signature : Date:

BANK BRANCH PURPOSES ONLY:

Branch Verifying officer:	Date:	Signature and Stamp

FINANCIAL MARKETS PURPOSES ONLY:

Financial Markets verifying officer	Date:	Signature
Financial Markets verifying officer	Date:	Signature

Centenary Bank Head Office: Mapeera House,
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For more information call our toll free line
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0800 335344

