

A MEMBER OF THE TRINIDAD AND TOBAGO STOCK EXCHANGE

TTCD A/C # \_\_\_\_\_

## Trinidad & Tobago Central Depository Limited - Client Agreement Form

**This AGREEMENT** made in duplicate the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ between **NCB Merchant Bank (Trinidad & Tobago) Limited** a Company incorporated and/or continued under the Companies Act, Ch. 81:01 of the laws of Trinidad and Tobago carrying on business at 6<sup>th</sup> Floor, Newtown Centre, 30-36 Maraval Road, Newtown, Port of Spain, in the Island of Trinidad (hereinafter called "the Brokerage") of the One Part and

Name	Address	Phone Number	Email

(hereinafter called "the Investor") of the Other Part.

### WHEREAS:

- A. The Broker carries on the business of stockbrokers and is registered under Section 60 of the Securities Act, 2012 as a securities company and is a fully paid up member of the Trinidad and Tobago Stock Exchange Limited and a registered Participant under the Rules of the Trinidad and Tobago Central Depository Limited ("TTCD").
- B. The Investor desires from time to time to invest in Securities of companies listed on the Trinidad and Tobago Stock Exchange and to hold such Securities in TTCD in the name of the Broker as a Participant on the Investor's behalf.
- C. The Investor understands that under the Rules the Investor will have no direct recourse to TTCD in respect of Securities held by the Broker as a Participant unless such Securities are held by the Broker in a Blocked Account for the benefit of the Investor.
- D. The Investor acknowledges that an Issuer would have access to records of the TTCD showing his beneficial ownership of Securities of the Issuer from time to time.

NOW THIS AGREEMENT WITNESSETH that in consideration of the mutual obligations hereinafter set forth IT IS HEREBY AGREED as follows:

In this Agreement the following terms shall have the following meanings:

- 1.1 "the Act" means the Securities Act, 2012 as from time to time amended or replaced and the By-laws and Orders made thereunder;
- 1.2 "Investors' Securities" means Securities held by TTCD in the name of the Broker on behalf of the Investor pursuant to this Agreement;
- 1.3 "Rules" means the Rules of TTCD as from time to time amended or replaced a copy of which as currently in force is available to the Investor;
- 1.4 "Securities" means shares or other securities determined from time to time to be eligible for deposit with TTCD;
- 1.5 "Services" means the Services to be provided by the Broker to the Investor under this Agreement;
- 1.6 "Term" the term of this Agreement commencing on the date hereof and ending on this Agreement being validly terminated under the provisions of Clause 5 hereof; and words and phrases used in the Act and the Rules save as otherwise specifically provided herein and unless the context otherwise requires shall bear the same meanings in this Agreement.
2. The Investor hereby appoints the Broker and the Broker accepts such appointment to act as the Investor's broker on the terms and conditions hereinafter set out to do the following acts and things:-
  - (a) to invest in Securities on the Investor's behalf through the TTCD in the Broker's name either directly or in a Blocked Account;
  - (b) to apply as Participant on behalf of the Investor to transfer to TTCD existing Securities held by the Investor into the name of the Participant either directly or into a Blocked Account; and
  - (c) to sell, pledge or otherwise dispose of the Investor's Securities aforesaid held as a Participant on behalf of the Investor under the Rules; in each case as the Investor shall from time to time instruct the Broker in writing or otherwise.
3. The Broker agrees with the Investor that throughout the term it will:-
  - 3.1 act with dispatch to carry out the Investor's instructions concerning any Securities;
  - 3.2 fulfil its obligations under the Act and the Rules with respect to the Investor's Securities;
  - 3.3 fulfil its obligations as a registered securities company under the Act;
  - 3.4 maintain professional indemnity insurance as required by the Rule against any neglect or default of the Broker in fulfilling its duties under this Agreement, promptly pay the premiums therefore and produce the receipt for such premiums to the Investor on demand;
  - 3.5 with dispatch pay the Investor all monies received by the Broker in respect of the Investor's Securities by way of dividend interest distribution of capital or otherwise and forthwith on request in writing by the Investor;
  - 3.6 not at any time during or after the Term to divulge or allow to be divulged to any person any confidential Information relating to the affairs of the Investor save as required by the Rules or by the SA;
  - 3.7 to keep accurate and separate records and accounts in respect of the Investor's Securities and to permit the Investor to inspect and take copies of such records at any reasonable time on request;
  - 3.8 promptly to forward to the Investor all notices and other documents received in respect of the Investor's Securities;
  - 3.9 the Broker shall send to the Investor at the end of March, June, September or December of each year a statement showing the balance of Investor Securities held by the Broker on behalf of the Investor. The Broker shall also on the request of the Investor and on payment of a reasonable fee send to the Investor a statement showing the outstanding balance of Investor Securities held by the Broker.
  - 3.10 in all matters to act loyally and faithfully to the Investor.

- 4 The Investor agrees with the Broker throughout the term: -
- 4.1 promptly to pay for all services rendered by the Broker under this Agreement, the fees from time to time fixed under the Rules for such services or as the case may be the fees published by the Broker for such services and in default of any such fees being so fixed or published a reasonable sum for such services.
- 4.2 where in carrying out the Investor's instructions concerning any Securities or as the holder on behalf of the Investor of any Securities in TTC D the Broker incurs an obligation under the Rules whether as principal or otherwise or to indemnify TTC D and/or any other Participant and/or its or their directors, officers, employees, trustees, agents or partners then to indemnify and keep indemnified the Broker to the same extent as the Broker is obliged to indemnify TTCD or any such persons save only in respect of any loss, damage, cost, expense, liability or claim (including without limitation legal costs to advise or defend against such claims) caused by the wrongful act or default of the Broker PROVIDED that the Broker shall give the investor written notice of any claim against the Broker which may result in liability of the Investor under this Clause and shall extend the same rights to the Investor as the Broker has under the Rules subject always to receiving a proper indemnity and security from the Investor with respect to any costs.
- 4.3 In the event of any Securities of the Investor being duly transferred after the record date set by the Issuer for the purpose of determining shareholders entitled to receive notice of a meeting of shareholders of the Issuer to a transferee not shown as a shareholder on a list supplied to the Issuer under Section 130 of the Act for such purpose the investor authorizes the Broker to give notice to TTC D and the Issuer of such transfer.
5. This Agreement may be terminated as follows:-
- 5.1 by the Broker giving not less than seven (7) days notice to the Investor on the grounds that the Investor has defaulted in his obligations under this Agreement;
- 5.2 By the Broker on one month's notice in writing in its discretion;
- 5.3 By the Investor on seven (7) days notice in writing to the Broker at any time provided that:-
- 5.3.1 Such notice nominates another broker to replace the Broker in respect of the Investor's Securities; or
- 5.3.2 If no other broker is nominated the notice includes instructions to TTCD to transfer all the Investor's Securities into the name of the investor; and
- 5.3.3 All outstanding fees payable to the Broker in respect of past services and services involved in the termination and the costs of such transfer are paid to the Broker.
- 5.4 In the event of the Broker terminating this Agreement under Clauses 5.1 or 5.2:-
- 5.4.1 The Investor will within thirty (30) days either direct the Broker to transfer the Investor's Securities to another broker; or direct the Broker and TTC D to transfer the Investor's Securities to the Investor;
- 5.4.2 In the event of the termination being under Clauses 5.1 or 5.3 the cost of the transfers hereunder will be payable by the Investor and otherwise by the Broker.
- 5.5 This Agreement will not be terminated until the Investor's Securities are transferred in TTCD to another broker or are transferred by TTCD to the Investor in accordance with the above provisions.
- 5.6 Notwithstanding the termination of this Agreement the mutual obligations of the parties hereto under Clauses 3 and 4 will continue in effect.
6. Miscellaneous
- 6.1 All sums payable under this Agreement unless otherwise stated are exclusive of VAT and other duties or taxes.
- 6.2 Each of the parties shall give notice to the other of change or acquisition of any address or telephone telex or similar number as soon as practicable and in any event within 48 hours of such change or acquisition.
- 6.3 Any notice to be served on either of the parties by the other shall be delivered personally sent by registered post by facsimile message or by electronic mail as follows unless either party notifies the other in writing of any change thereto: -
- If to the Broker: - NCB Merchant Bank (Trinidad & Tobago) Limited  
Address: 6<sup>th</sup> Floor, Newtown Centre, 30-36 Maraval Road,  
Newtown, Port of Spain, Trinidad, W.I.
- Facsimile  
Attention:  
E-mail address:
- If to the investor:-  
Address:  
Facsimile Number:  
Attention:  
E-mail Address:
- And shall be deemed to have been received by the addressee, if delivered personally on such delivery, if posted within 72 hours of posting and within 24 hours if sent by facsimile message or electronic mail.
- 6.4 If the Investor comprises more than one person or entity all agreements hereunder of the Investor shall be joint and several and the neuter and singular gender throughout this Agreement shall include all genders and the plural and references to the parties shall include the successors in title to the parties.
- 6.5 The parties agree to be governed by the Rules of TTCD to the extent that such Rules apply to the provisions hereof.

IN WITNESS WHEREOF the duly authorized officer of the Broker and the Investor have hereunto set their respective hands this day and year first hereinabove mentioned.

**SIGNED by :-**

the duly authorized officer for **NCB MERCHANT BANK (Trinidad & Tobago) LIMITED:**

with due authority in the presence of:-

Client Name	Signature	ID#/DP#/PP#

In the presence of : \_\_\_\_\_

(For Corporate Customers, please affix Stamp or Seal)