

MCB Stockbrokers Online Subscription Platform
Terms and Conditions

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1. M.C.B Stockbrokers Limited (“**MCBSB**”) has developed a Web-Based Subscription Platform (the “**Platform**”) for Registered Juice Users (as defined below), through which, it provides Customers (as defined below) with the possibility to subscribe to Securities (as defined below), offered by way of public offers by certain issuers.
2. These terms and conditions, as may be amended from time to time, (the “**Terms and Conditions**”), established by MCBSB, shall govern the Platform.
3. By completing the corresponding registration formalities and processes electronically on the Platform, the Customer (i) hereby declares having perfectly understood the Terms and Conditions, (ii) has agreed to be bound by the Terms and Conditions and its annexures, appendices, attachments and schedules, if any; and (iii) has requested MCBSB to process its subscription to the relevant Securities.

4. Definitions and Interpretations

The following expressions used in the present Terms and Conditions shall have, except where not appropriate in the context, the meanings as described hereunder. The headings in these Terms and Conditions are for convenience only and shall not affect their construction or interpretation. The plural shall include the singular, the masculine the other genders, and vice-versa.

Bank Account: means the account opened by the Customer in the books of MCB.

Bank Account Number: means the reference number of the Bank Account, which is linked to the Registered Mobile Phone Number.

CDS Account: means the securities account of the Customer held with MSL.

Customer: means a Registered Juice User who, subject to the terms of issue of the Securities and successful assessment made by MCBSB as described herein and in the Platform, is eligible to subscribe to such Securities and is the sole holder of the Bank Account.

Identification Process: The details of the Customer, comprising its NIC Number, Bank Account Number and different OTPs sent to its Registered Mobile Phone Number, which shall allow the Customer to fill out and complete the application for subscription to the relevant Securities.

Juice: The “Mobile Banking” platform, including mobile payment, of MCB.

KYC Documents: Know-Your-Customer documents which the Customer needs to upload on the Platform as may be required under the applicable laws and the offer documentation related to an offer of Securities, including but not limited to, verify the identity and address of the Customer.

MCB: The Mauritius Commercial Bank Limited.

NIC Number: The Customer’s National Identity Card number in Mauritius.

OTP: One-time password is a system-generated code sent by SMS to the Customer’s Registered Mobile Phone Number to confirm the identity of the Customer, and to approve the payment of the subscription amount corresponding to the relevant Securities.

Platform: The Web-Based Subscription Platform (Juice Users) set-up and operated by MCBSB, on which information pertaining to public offers of Securities, whereby MCBSB is acting as a sponsoring broker, are published and where Customers may subscribe to those Securities during their respective offer periods.

Registered Juice User: Refers to the person who (i) is an MCB’s account holder, (ii) has accepted the terms and conditions governing Juice services, and (iii) has successfully completed the enrolment process on Juice.

Registered Mobile Phone Number: Mobile phone number registered in MCB’s records pertaining to the Registered Juice User.

Securities: Have the meaning ascribed to such term under the Securities Act 2005 (as may be amended from time to time).

SMS: Short Messaging Service linked to the Customer’s Registered Mobile Phone Number.

5. Use of the Platform

The Platform consists of the subscription process for Customers to public offers of Securities which are listed on the Platform.

6. Conditions of Use

6.1. The Customer acknowledges that:

- a) The Customer will have access to the complete documentation relating to the public offer of Securities, including but not limited to, the relevant offer document, and the terms and conditions on the Platform.
- b) To be able to log in on the Platform, the Customer must first ensure that he is a Registered Juice User. The Customer will then be required to begin the Identification Process.
- c) Upon entering the details pertaining to his NIC Number and Bank Account Number, the Customer shall receive an OTP by SMS on his Registered Mobile Phone Number.
- d) The Customer will then need to enter the OTP to complete the Identification Process.
- e) Following the identification procedure, the Customer will be able to fill in the requisite details relating to the Securities to which the Customer wishes to subscribe. After the details have been filled out, the Customer will be required to confirm that he has read the full offer documentation and declare that he has read and understood the terms of the offer.
- f) A Customer already holding a CDS Account with MCBSB shall see his CDS Account number displayed in the investor details page. In case a Customer has more than one CDS Account with MCBSB, he shall see all his CDS account numbers displayed in the investor details page, and the Customer shall have to choose on which account he is investing. In case a Customer does not hold a CDS Account with MCBSB, he shall, in the investor details page, have to authorize MCBSB to open a CDS Account in his name, and will be prompted to read and accept the Terms of Business of MCBSB. He may be required to provide such other details as may be requested by MCBSB.

- g) The Customer will then need to fill out a suitability questionnaire (the “**Questionnaire**”) which shall aim at assessing the Customer’s investment goals, investment timeframe, risk tolerance, current financial situation/ obligations/liquidity needs, current investment portfolio and assets, investment knowledge/sophistication/experience, amongst other factors.
 - h) MCBSB shall then conduct a suitability assessment (the “**Suitability Assessment**”), based on the Questionnaire duly filled by the Customer, to, *inter alia*,
 - (i) allocate a risk rating score to the Customer, which will then be assessed against a rating allocated to the investment in the Securities by MCBSB; and
 - (ii) thereafter make a recommendation to the Customer based on the score as to whether the investment in the Securities is suitable or not for the Customer’s profile. The resulting recommendation shall be for guidance purposes only and shall not constitute formal investment advice. The Customer unreservedly acknowledges that he should not proceed with the proposed investment prior to consulting an independent professional advisor.
 - i) While the Customer may decide to override the recommendation of MCBSB and invest even when the Securities is deemed, after the Suitability Assessment, to be unsuitable, the Customer understands that by doing so, he may be taking a higher risk than can be tolerated by his profile, as determined above. Accordingly, the Customer expressly agrees to bear solely such risks and further agrees to hold MCBSB harmless for any loss that he may incur as a result of such decision.
 - j) After the Suitability Assessment, the Customer will be required to upload his KYC Documents, duly certified in accordance with the requirements of the application form of the offer of Securities, in the manner as will be requested in the Platform for each Security.
 - k) There shall then be a declarations page where the Customer will need to confirm that he has read, understood and agreed to the terms of the offer documents, the relevant terms of business of MCBSB and terms of conditions of the Platform, alongside any further documents as listed on the Platform.
 - l) Once the certified KYC Documents have been submitted, the Customer will be required to authenticate the transaction and authorise the transaction upon satisfactory self-verification of his application. This authentication will be in the form of an OTP which will be sent to the Customer’s Registered Mobile Phone Number. The authentication via OTP will authorise MCBSB to instruct MCB to debit the Customer’s Bank Account.
 - m) After the OTP is entered on the Platform, the Customer will be deemed to have completed and digitally signed his application, which will then be assessed and verified by MCBSB.
 - n) Once the certified KYC Documents have been satisfactorily verified by MCBSB, the subscription process shall be finalised, and the Customer’s Bank Account will be debited accordingly. However, the value date will remain the payment date as per the relevant offer documents (which may be amended from time to time).
 - o) The payment in relation to the subscription will be credited to the account of MCBSB, and will then be transferred to the issuer of the relevant Securities or such other party appointed by such issuer for the collection of the subscription proceeds in line with the offer documentation and the applicable laws.
 - p) The Customer will be duly notified by MCBSB in the event of any extension in the offer period of the Securities and corresponding amendments to the relevant offer documents, and will, in such event, be requested to provide his renewed approval of his subscription within the timeframe of the extended offer period.
 - q) In the event that the approval provided as per Paragraph 6.1(p) is not obtained from the Customer, the subscription proceeds which were debited from his Bank Account, excluding any bank charges, shall be refunded to the same Bank Account by MCBSB in accordance with the terms of the relevant offer documents.
 - r) Upon finalization of the subscription to the Securities as per the instructions of the Customer via the Platform, the Customer will then receive an SMS on his Registered Mobile Phone Number informing that his subscription has been confirmed and that his completed application form has been sent to his email address. The Customer shall be solely responsible for ensuring the accuracy of his email address at all times, and shall be responsible for duly informing MCBSB of any changes to his email address.
 - s) In the event of an oversubscription, or if the issuer of the Securities decides to cancel the public offer of Securities, the Customer shall be refunded the corresponding part of his subscription proceeds, excluding any bank charges or any other amounts as specified in the offer documentation, to his Bank Account in accordance with the terms of the relevant offer documents.
- 6.2. Through the use of the Platform, the Customer shall be deemed to have consented to the disclosure of any information exchanged between MCB and MCBSB in relation to his prospective investment in the Securities. MCBSB shall, in the performance of its obligations under the present Terms and Conditions, treat all confidential information pertaining to the Customer in strict confidentiality and in conformity with applicable laws and regulations, as amended from time to time.
 - 6.3. The Customer shall also be required to acknowledge his understanding and acceptance (by clicking “Agree” on the Platform) of any legal warnings, risk warnings, disclaimers (as may be applicable) prior to accessing any investment products.
 - 6.4. The Customer hereby authorises MCBSB to debit the account upon which the Customer is entitled to access and transact, with the amount of any such transaction effected through the Platform together with any fee related thereto in relation to the subscription for the Securities.
 - 6.5. The Customer declares and warrants that he is the sole account holder in relation to the Bank Account from which the subscription fees for the Securities will be debited.
 - 6.6. The Customer shall ensure that his Bank Account is sufficiently funded before effecting any transaction as per the Terms and Conditions.
 - 6.7. The Customer confirms and assents that the submission of his application to MCBSB via the Platform does not automatically mean that the subscription to the Securities has been validated. MCBSB reserves the right to cancel the subscription of the Customer if the profile of the Customer does not match the public offer, if his Bank Account is not sufficiently funded for the transaction or for any reason which MCBSB deems reasonable. Furthermore, the relevant issuer may cancel the public offer or reduce the subscription amount of a Customer if an oversubscription of Securities has taken place.

7. Assignment

The Customer shall not assign any of its rights or obligations in the present Terms and Conditions, in any circumstances whatsoever without the prior written consent of MCBSB.

8. Disclaimers

- 8.1. Information which you have communicated to us in furtherance of the use of the Platform (the “**Personal Data**”) will be treated confidentially and securely in line with the provisions of the Data Protection Act 2017 (“**DPA**”), as amended from time to time, and the **MCB Terms and Conditions Governing Data Protection and Processing**.
- 8.2. It is agreed between MCBSB and the Customer that a third party (the “**Third Party**”) who is mandated to host the Platform may have access to the Personal Data. However, the Third Party shall be bound by the provisions of the DPA and any agreement between MCBSB and the Third Party regulating the access to, and protection of the Personal Data.
- 8.3. Neither MCBSB nor its directors, shareholders, agents, consultants, representatives, officers or employees will be liable for any damages or losses resulting from the Customer’s use of or inability to use the Platform or the information contained therein, including without limitation any direct, indirect, special, incidental and consequential or punitive damages, whether arising out of contract, statute, and tort or otherwise.
- 8.4. The Customer declares and warrants that all information provided to MCBSB in the context of his subscription is true, complete and accurate to all intents and purposes.
- 8.5. MCBSB does not warrant for, or guarantee, the accuracy, timeliness or relevance of such information published by the issuers of the Securities on the Platform, (including without limitation, the valuations, positions, prices, amounts, volume and other information as provided by the issuer of the securities) and accordingly, MCBSB declines all liabilities of whatever nature howsoever arising therefrom.
- 8.6. The materials and contents relating to the offer of Securities and available on the Platform do not constitute or form part of any public offer or solicitation to purchase or subscribe for securities in any other jurisdiction in which such offers or sales are unlawful. For the avoidance of doubt, the Securities to which these materials relate have not been registered under the applicable laws of and may not be offered, sold, pledged or otherwise transferred to any national, resident or citizen of any other jurisdiction in which it is illegal to make such an offer or solicitation at all or without satisfying the registration requirements of such restricted jurisdiction.
- 8.7. Prospective investors in the Securities should seek appropriate professional advice before making any investment decision. The Customers who invest in the Securities are not protected by any statutory compensation arrangements in Mauritius in the event of the failure of their investment. Furthermore, the price of the Securities, and the income from them, may decrease or increase and the Customer may not get back his initial capital. In certain circumstances, a Customer’s right to redeem their shares may be suspended.
- 8.8. MCBSB does not guarantee that the Platform will operate free of error or defect or that it is free from computer viruses or any other contaminating computer program.
- 8.9. It is the Customer’s responsibility to ensure that he provides the bank account in the appropriate currency for settlement. MCBSB shall not be held responsible for any currency conversions.

8.10 In terms of the Suitability Assessment done by MCBSB:

- a) The Customer understands and agrees that the risk categorization of different investment products may change without notification and that the suitability recommendation only stand for one (the current) proposed investment.
- b) The Customer also understands that the suitability assessment methodology may change in future, without notification, and that a new assessment shall be conducted for each investment.
- c) The Customer agrees to hold MCBSB, its directors, shareholders, agents, consultants, representatives, officers or employees harmless for any loss that he may incur as a result of his investment decision, which ultimately remains his sole responsibility.

9. Exclusion of Liability

- 9.1. MCBSB shall not be liable for any loss or damage whatsoever with regard to customer data or other data directly or indirectly caused by malfunction of its system, third party systems (including the use of any third-party payment platforms), unlawful access to or theft of data, computer virus or destructive code on the system or third party systems such as telecommunication service providers, electricity suppliers, internet service providers or any event over which MCBSB have no control.
- 9.2. MCBSB shall not be liable for any loss suffered by the Customer should the access to the Platform be interfered with or be unavailable by reason of (a) any industrial action, (b) the failure of the Platform, or (c) any other circumstances whatsoever not reasonably within MCBSB’s control including, without limitation, force majeure or error, interruption, delay or non-availability of the Platform, terrorist or any enemy action equipment failure, loss of power, adverse weather or atmospheric conditions, and failure of any public or private telecommunications system.
- 9.3. To be valid any claim that the Customer has against MCBSB or MCB under the present terms and conditions or otherwise in connection with the Platform or any ancillary service must be notified to MCBSB within thirty (30) days after the Customer has become aware or should have become aware of the facts on which it is based.

10. Indemnity

- 10.1. Except insofar as stipulated, the Customer hereby formally agrees to defend, indemnify, and keep indemnified, MCBSB, MCB and generally any entity within the MCB group of companies against any claim, liability, or action whatsoever against it in connection with the use of the Platform.
- 10.2. The Customer shall indemnify and keep MCBSB indemnified against (a) any damages and costs payable to MCBSB in respect of any loss caused under Paragraph 9.1, where such loss is caused by acts/omissions within the Customer’s control; and (b) any loss which may be incurred by MCBSB as a consequence of any breach by the Customer of the present terms and conditions.
- 10.3. The Customer shall indemnify and keep indemnified MCBSB against any demand, claim or action relating to or in connection with the Platform, whether directly or indirectly, unless such demand, claim or action arose as a direct consequence of the gross negligence or wilful misconduct of MCBSB or any of its employees.

- 10.4. MCBSB and MCB shall not be liable to the Customer for any interference with or unavailability of the Service, howsoever caused.
- 10.5. Under no circumstances whatsoever shall MCBSB be liable to the Customer for any loss of profit or anticipated savings or for any indirect or consequential loss of whatever kind, howsoever caused, arising out of or in connection with the Platform.

11. Governing Law and Jurisdiction

- 11.1. These Terms and Conditions shall be governed by and construed in accordance with the Laws of the Republic of Mauritius and any dispute arising in connection with the interpretation and/ or fulfilment of these Terms and Conditions shall be submitted to the exclusive jurisdiction of the competent courts of the Republic of Mauritius.
- 11.2. Applicable Terms and Conditions shall be those existing at the time of the transaction taking place. The Customer dealing outside the Republic of Mauritius should be aware of the local laws of the country from which he is operating on Juice and be fully aware of that country's local and national laws as well as any applicable international laws in force. The Customer shall be liable for any use or export of any of the information on the Platform or MCB Capital Market's website, in contravention with any local or national laws of that country.

12. Termination

MCBSB shall be entitled to terminate or cancel the subscription of the Customer in the event that:

- a) The certified KYC Documents submitted by the Customer do not match the documents which MCBSB has on file;
- b) upon any breach of these Terms and Conditions by the Customer or when the Customer's accounts are not maintained in such a manner to the full and complete satisfaction of MCBSB and MCB; or
- c) for any reason which MCBSB deems necessary.

13. Loss or Theft of Mobile Phone

- 3.1. The provisions of the **Terms and Conditions – Mobile Banking (Juice) for Individual** in relation to the loss or theft of mobile phones of Registered Juice Users shall apply mutatis mutandis to the present Terms and Conditions.
- 13.2. In particular, MCBSB shall in no circumstances whatsoever, be held liable for any loss, damage resulting from any notification made by phone, telegram, telex, fax or otherwise, which might not emanate from the Registered Juice User.
- 13.3. Report of the loss, theft, suspected theft or abstraction of the mobile device, shall in no way affect any transaction effected prior thereto or those already settled by the Customer or debited to the Registered Juice User's account.

14. Copyright and Related Rights

- 14.1. The use of third party software shall be governed by the provisions contained in the Copyright Act 2014 as may be amended from time to time.
- 14.2. In certain jurisdictions outside the Republic of Mauritius, the use of "third party software" may be illegal. The responsibility to ascertain the legality of the use of "third party software" outside the territorial limits of the Republic of Mauritius shall rest solely upon the Customer.

- 14.3. The Customer shall not be entitled to alter, amend or countermand any instruction, which shall have been duly received and implemented by MCBSB. Any instruction sent by the Customer in conformity with the present Terms and Conditions and the existing procedures to this effect shall be irrevocable and binding upon the Customer.

15. Commission/Fees/Charges

- 15.1. The Customer hereby acknowledges that any commissions/fees/charges, including standard bank charges, may be chargeable depending on the type of subscription.
- 15.2. For Initial Public Offerings (IPOs) other than those mentioned in Paragraph 15.3, no fees or commissions shall be charged by MCBSB, unless otherwise specified to the Customer in line with the offer documentation.
- 15.3. In the case of offers requiring a crossing on an exchange, the subscription amount shall ultimately be paid to an existing shareholder of the issuer after transiting via the investment dealer's bank account. As such, a brokerage commission shall be payable to the investment dealer where the Customer's CDS Account is held and additional fees (such as the applicable market fees), as per the applicable laws and the offer documentation, may also become payable to the investment dealer.

16. Modifications to Conditions of the Present Terms and Conditions

- 16.1. MCBSB reserves the right to vary the terms of these Terms and Conditions which includes the modification, amendment, alteration, restraint or extension of any of the selected services offered through the Platform.
- 16.2. MCBSB may accordingly notify the Customer by such means as MCBSB shall think fit. Through this notification process, the Customer shall become formally and irrevocably bound by the amended Terms and Conditions.
- 16.3. Through his continued access to the Platform through the Identification Process, the Customer binds himself formally and irrevocably to the Terms and Conditions as may be amended from time to time.
- 16.4. MCBSB shall not in any circumstance whatsoever, be liable for any costs, expenses or liabilities incurred or which may be incurred by the Customer in the event of any such variation being made by MCBSB.

17. Customer Acknowledgment and Declaration

- 17.1. The Customer acknowledges that he has been duly informed that the Legal Notice of MCB Capital Markets Ltd shall apply mutatis mutandis to the use of the Platform, and he should be aware of the Terms and Conditions Governing Data Protection and Processing, both of which are made available to him at:

Legal Notice (mcbcapiamarkets.mu)

and

<https://on.mcb.mu/f2388>

- 17.2. The Customer declares and warrants that all information provided to MCBSB in the context of his subscription to the Securities is true, complete and accurate to all intents and purposes.
- 17.3. The Customer shall advise MCBSB in writing within three (3) working days of any change in the information provided by him on the Platform.

MCB Stockbrokers Ltd

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