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## INTRODUCING AGREEMENT

This Agreement is made the [xxxxx] day of [XXXXXXXXXXXXX] BETWEEN:

- (1) Eagle GM Limited (RC 1322866) whose registered office is at The Bureau, Floor 4, 28 Raymond Njoku Street, S.W. Ikoyi, Lagos and
- (2) [XXXXXXXXXXXXXXXXXXXXX] whose registered office address is at [XXXXXXXXXXXXXXXXXXXXXXXXXXXXX]. ("the Introducer").

### WHEREAS

- (A) Eagle GM Limited and the Introducer carry on the business of providing various investment services.
- (B) Eagle GM Limited is a company registered in Nigeria with company number RC 1322866
- (C) Eagle GM Limited is willing to appoint the Introducer on a non-exclusive basis as an independent introducing broker subject to the terms and conditions herein.

NOW IT IS HEREBY AGREED as follows:

### 1. INTERPRETATION

In this Agreement, the following words shall have the following meanings unless the context otherwise requires:

"Applicable Regulations": any applicable law of Nigeria or any part thereof or of any overseas jurisdiction and any applicable rules, regulations, directives, orders, announcements, directions or decisions of, or made, given or issued by or under the authority of any overseas regulator, or investment exchange;

"Customer": the customers and clients of the Introducer with whom Eagle GM Ltd enters into a Customer Agreement having been introduced to Eagle GM Ltd by the Introducer;

"Customer Agreement": an agreement entered into by Eagle GM Ltd with each Customer;

"Effective Date": means the date of this Agreement;

"Introducer Customer Agreement": any agreement entered into between the Introducer and a Customer governing the relationship between those parties;

"Services" means the services to be provided by the Introducer under this Agreement as is summarised in Schedule 1 hereto.

## **2. INTRODUCTIONS**

- 2.1 From the Effective Date, the Company appoints the Introducer to introduce third parties previously unknown to Eagle GM Ltd or any of its other introducers or agents at the date of the introduction.
- 2.2 During the term of this Agreement, the Introducer shall use reasonable endeavours to introduce potential Customers to Eagle GM Ltd. The Introducer shall have no authority to carry out any activity in relation to Eagle GM Ltd or to bind Eagle GM Ltd in any way unless specifically contemplated herein.
- 2.3 Eagle GM Ltd shall provide to the Introducer relevant marketing literature and documentation relating to its Services. The Introducer shall procure that no marketing literature or documentation of any nature other than that supplied by Eagle GM Ltd shall be utilised in relation to the introduction of potential Customers of the services of the Eagle GM Ltd unless specifically agreed in writing by Eagle GM Ltd.
- 2.4 The Introducer warrants that its activities of introducing potential Customers to Eagle GM Ltd will not require Eagle GM Ltd to obtain any additional authorisation, licence or consent from any regulatory authority to carry on investment business in any relevant jurisdiction or to promote its services to such Customers. The Introducer will notify Eagle GM Ltd immediately of any actual or threatened contravention of any such legal or regulatory requirement and, notwithstanding any termination of this Agreement, will indemnify Eagle GM Ltd against any loss or liability suffered by Eagle GM Ltd as a result of any such contravention.
- 2.5 The Introducer shall comply with all reasonable requests or instructions notified to the Introducer by Eagle GM Ltd from time to time.
- 2.6 The Introducer shall ensure that Eagle GM Ltd can comply with its obligations to verify the identity of Customers under the Money Laundering Regulations. The obligations of the Introducer to Eagle GM Ltd contained in this paragraph shall survive the termination of this Agreement.
- 2.7 The Introducer shall, save to the extent necessary to effect introductions hereunder and to effect its obligation under this Agreement (and notwithstanding any termination of this Agreement) keep all information relating to Eagle GM Ltd or its services strictly confidential and shall not disclose the same to any other person or seek to utilise the same in order to obtain any commercial advantage over Eagle GM Ltd for itself or any other person or entity.
- 2.8 The appointment of the Introducer hereunder shall not be exclusive and Eagle GM Ltd shall be entitled at any time to appoint any other person or entity to provide services to Eagle GM Ltd in any jurisdiction, whether or not similar to the services to be provided by the Introducer hereunder.
- 2.9 Eagle GM Ltd may, in its absolute discretion, refuse to enter into a Customer Agreement with any potential Customer introduced by the Introducer.

## **3. OBLIGATIONS OF THE INTRODUCER**

- 3.1 The Introducer undertakes to provide accurate and timely information as required by the Eagle GM Ltd to enter into this Agreement including all the information required by the Eagle GM Ltd to comply with Money Laundering Regulations.

- 3.2 The Introducer undertakes to observe all applicable laws, statutes, regulations, directions and codes, including without limitation, intellectual property law.
- 3.3 Except to the extent otherwise agreed in writing by Eagle GM Ltd, the Introducer has no authority to conclude any transaction on behalf of Eagle GM Ltd, nor to enter into (or agree variations to) any Customer Agreement or other contract on Eagle GM Ltd's behalf. The Introducer shall not hold itself out, or permit any person to hold it out as being authorised to bind Eagle GM Ltd in any way and shall not do any act or thing which might reasonably create the impression that it is so authorised.
- 3.4 With respect to Eagle GM Ltd business, the Introducer shall not any time hold any assets belonging to Customers or other clients or money which is or is to be treated as Client Money.
- 3.5 The Introducer shall, on written request, provide to Eagle GM Ltd a copy of its Customer Agreement with any Customer for the avoidance of doubt the Introducer Customer Agreement between the Introducer and the Customer shall be entirely separate from the Customer Agreement.
- 3.6 The Introducer shall:
- 3.6.1 not make any representation or warranty concerning Eagle GM Ltd other than actually or impliedly authorised by Eagle GM Ltd;
  - 3.6.2 not pledge or offer Eagle GM Ltd's credit; and
  - 3.6.3 at all times act in good faith for and towards Eagle GM Ltd.

#### **4. OBLIGATIONS OF EAGLE GM LTD**

- 4.1 Eagle GM Ltd shall conduct its business and affairs in accordance with such professional and ethical standards as are widely regarded as being good business practice and in accordance with Applicable Regulations. Eagle GM Ltd shall not take or omit to take any action which might reasonably be expected to put the Introducer in breach of any Customer Agreement to which it is a party.
- 4.2 Eagle GM Ltd shall:
- 4.2.1 upon accepting an order for execution, use reasonable endeavours duly to execute such order in accordance with its terms; and
  - 4.2.2 maintain proper records of all transactions for Customers' accounts.
- 4.3 Eagle GM Ltd shall, on written request, provide to the Introducer a copy of each Customer Agreement.
- 4.4 Eagle GM Ltd shall:
- 4.4.1 not make any representation or warranty concerning the Introducer other than actually or impliedly authorised by the Introducer;
  - 4.4.2 not pledge or offer the Introducer's credit; and
  - 4.4.3 at all times act in good faith for and towards the Introducer.

#### **5. SERVICES TO BE PROVIDED TO EAGLE GM LTD**

- 5.1 The Introducer shall provide to Eagle GM Ltd the services shown in Schedule 1 ("the Services") subject to any restrictions contained in this Agreement or which may from time to time in Eagle GM Ltd' reasonable opinion become necessary and be notified in writing by Eagle GM Ltd to the Introducer.
- 5.2 For the avoidance of doubt it is agreed that Eagle GM Ltd will be responsible for dealing through such clearing house or intermediate broker as Eagle GM Ltd may consider appropriate all transactions executed under or pursuant to any Customer Agreement.

## **6. SERVICES TO BE PROVIDED TO THE CUSTOMER**

- 6.1 The Introducer will provide the Customer with general advisory and arranging services in respect of transactions including securities, currencies (and any interest therein or produce derived there from), margined and other contingent liability transactions on futures, options or contracts for differences and associated transactions.
- 6.2 Eagle GM Ltd will not provide the Customer with any services which involve the giving of advice by Eagle GM Ltd and Eagle GM Ltd shall have no liability or responsibility for (i) any investment, advisory, arranging or other services provided by the Introducer or (ii) any transactions or business arranged or otherwise effected by the Introducer for or with the Customer which does not involve Eagle GM Ltd. The Introducer does not (in the absence of any agreement to the contrary) have any authority from Eagle GM Ltd to give investment advice or provide discretionary or other services on Eagle GM Ltd's behalf.

## **7. INDEMNITY**

- 7.1 The Introducer shall be responsible for and shall indemnify and hold harmless Eagle GM Ltd, its directors, officers, employees and affiliates, from and against any liability, claims, demands, proceedings, costs, damages, expenses (including legal fees) and penalties whatsoever (but excluding consequential loss, loss of profit or loss of trading opportunity) arising out of:
- 7.1.1 any failure in whole or in part on the Introducer's part to perform any obligation set out in this Agreement; and
- 7.1.2 any misleading statements or practices or negligent advice to a Customer.
- 7.2 Eagle GM Ltd shall be responsible for and shall indemnify and hold harmless the Introducer, its directors, employees and affiliates, from and against any liability, claims, demands, proceedings, costs, damages, expenses (including legal fees) and penalties whatsoever (but excluding consequential loss, special damage, or loss of profit or trading opportunity) arising out of any failure in whole or in part by Eagle GM Ltd to perform any obligation set out in this Agreement.

## **8. WARRANTY**

- 8.1 The Introducer warrants that it has fully disclosed and will continue to disclose to the Eagle GM Ltd all material and relevant information and circumstances known to it which would likely affect the Eagle GM Ltd's decision to enter into this Agreement.
- 8.2 The Introducer warrants at the date of this Agreement and at all times during the currency of this Agreement that the Introducer and none of the employees, officers, agents and subcontractors:

- 8.2.1 Have held a financial services authority that was subsequently suspended or revoked other than for commercial reasons;
- 8.2.2 Have been the subject of a banning order or a disqualification order under the Act;
- 8.2.3 Have ever been found guilty of or had a criminal conviction recorded for theft or fraud;
- 8.2.4 Have ever been convicted of an indictable offence; and
- 8.2.5 Have ever been declared insolvent or ever been declared bankrupt.

8.3 Both Parties warrant:

- 8.3.1 Each has the capacity, power and authority to enter into this Agreement and fully perform all of the duties and obligations referred to in this Agreement; and
- 8.3.2 Each will not engage in any conduct that is likely to detrimentally affect the AFSL and will procure the cooperation to its employees, officers, agents and subcontractors appointed under this Agreement to do the same.

**9. CUSTOMER FUNDS**

- 9.1 The Introducer will ensure that all monies provided by the Customer and payment for settlement of transactions executed by Eagle GM Ltd will be paid by the Customer directly to Eagle GM Ltd or to Eagle GM Ltd's designated segregated bank account(s) or collection agent.
- 9.2 The Introducer agrees that should a customer send a payment for settlement of a transaction executed by Eagle GM Ltd for the Introducer then the Introducer immediately upon receipt will deposit the funds in Eagle GM Ltd's segregated customer funds account or send it to Eagle GM Ltd's designated collection agent, and notify Eagle GM Ltd in writing of the receipt.

**10. CUSTOMER COMPLAINTS**

- 10.1 Eagle GM Ltd and the Introducer will promptly inform Eagle GM Ltd's Compliance Department in Lagos by telephone and in writing, of any claim or complaint that may reasonably lead to a claim against Eagle GM Ltd within 24 hours of receipt thereof. Where appropriate and possible the Introducer shall submit a full and detailed report with any supporting documents relating to the complaint within five days of receiving the complaint.

**11. FEES**

- 11.1 Eagle GM Ltd shall pay to the Introducer as remuneration such fees as are set out in Schedule 2 to this Agreement.
- 11.2 Sums due to the Introducer under this Agreement will be calculated by Eagle GM Ltd monthly in arrears and will be paid to the Introducer's bank account during the first 15 calendar days of the following month.
- 11.3 The charges specified in clause 11.1 may be varied by agreement or altered by Eagle GM Ltd on the giving of not less than one month's notice to the Introducer.
- 11.4 Such fees shall continue to be payable to the Introducer following any termination of this Agreement provided:

11.4.1 such termination takes place upon expiry or by notice under paragraph 12.1;

11.4.2 at all times following such termination:

(i) the Introducer shall comply with the provisions of the Agreement which survive termination;

(ii) no confirmation or representation given by the Introducer shall subsequently prove to be incorrect; and

(iii) the Introducer shall not act in any manner which would, during the currency of this Agreement, have entitled Eagle GM Ltd to terminate pursuant to paragraph 12.2; and

11.4.3 the Introducer shall not act in any manner which may damage the business or reputation of Eagle GM Ltd or cease in the reasonable opinion of Eagle GM Ltd, to be a fit and proper person to conduct, or be associated with, investment business.

11.5 Eagle GM Ltd shall not be liable for any travel and communication expenses incurred by the Introducer in relation to this Agreement.

11.6 In the event of any dispute between the parties as to any amounts payable under this Agreement, such dispute shall, if either party shall so require, be submitted for determination by an arbitrator agreed by the parties. The determination of such arbitrator shall be final and binding on both parties and the costs of any arbitrator shall be borne by the parties in such proportions as the arbitrator may determine.

## **12. TERM AND TERMINATION**

12.1 This Agreement shall commence with effect from the date of this Agreement and, subject to paragraph 12.2 below, shall continue until terminated by three months' written notice given by either party to the other at any time.

12.2 Either Eagle GM Ltd or the Introducer may terminate this Agreement forthwith at any time by giving written notice to the other ("the Party in Default") if:

(a) the companies regulator or any external regulator requires it;

(b) the Party in Default goes into administration or liquidation or becomes insolvent or is wound up or resolves to do so or a petition seeking an administration or winding-up order is issued in relation to the Party in Default (or an analogous event occurs under the law of any jurisdiction);

(c) the Party in Default either commits any breach of this Agreement which is irremediable or, if remediable, is not remedied within 21 days after written notice is given to the Party in Default by the other requiring such remedy; or

(d) the Party in Default ceases to hold the requisite authorisation or other regulatory permissions to enable it to fulfil its obligations under this Agreement.

12.3 Eagle GM Ltd shall be entitled to terminate this agreement summarily by notice in writing to the Introducer, and without further obligation to the Introducer, if the Introducer ceases, in the reasonable opinion of Eagle GM Ltd, to be fit and proper to introduce prospective

Customers to Eagle GM Ltd or if the Introducer is prevented for any reason from carrying out its activities hereunder.

- 12.4 Forthwith upon any termination of this Agreement the Introducer shall procure the delivery to Eagle GM Ltd of all documents belonging to Eagle GM Ltd (including all marketing literature provided to the Introducer pursuant to paragraph 2.3) and undertakes not to retain any copies thereof.
- 12.5 Notwithstanding any termination of this Agreement, the Introducer shall provide all information and assistance required by Eagle GM Ltd for the purpose of dealing with Customers introduced by the Introducer prior to such termination and shall take no action which may result in such Customers terminating or ceasing to develop their relationship with Eagle GM Ltd.

### **13. NOTICES**

- 13.1 Any notice given under this Agreement must be in writing and, if sent to the last known postal address or e-mail address of the other party, is deemed to be received:
- 13.1.1 Three business days after the date of posting, if posted; or
  - 13.1.2 The date of sending, if sent by e-mail; or
  - 13.1.3 On the next succeeding business day, if received or deemed to be received on a day which is not a business day.
- 13.2 Each party will give notice to the other party of any change of address, telephone, e-mail address and the like as soon as practicable.

### **14. GENERAL**

- 14.1 The Introducer shall not assign or delegate any right or obligations it may have under this Agreement or appoint any other person to introduce (or assist the Introducer to introduce) potential Customers to Eagle GM Ltd without the prior written consent of Eagle GM Ltd. Eagle GM Ltd may assign its rights or obligations to any of its associated companies or to any person or entity who may acquire the whole or any part of its business or assets and agree that if it does so Eagle GM Ltd will undertake that the Introducer is paid any fees outstanding under this Agreement which Eagle GM Ltd agrees are due and owing.
- 14.2 All notices shall be in writing and may be served personally or by fax, or by first class post to either party at the respective addresses set out on the first page of this Agreement or at such other address as either party may provide to the other in writing from time to time.
- 14.3 No amendment or modification of this Agreement shall be effective unless made in writing and duly signed on behalf of Eagle GM Ltd. If, at any time, the provisions of any law or regulation which applies to Eagle GM Ltd or the terms of any relevant documentation conflict with the terms of this Agreement, such provisions or terms shall prevail.
- 14.4 If any provision or term of this Agreement or any part thereof shall become or be declared illegal, invalid or unenforceable for any reason whatsoever, such term or provision shall be divisible from this Agreement and shall be deemed to be deleted from this Agreement provided always that, if any such deletion substantially affects or alters the commercial basis of this Agreement, the parties shall negotiate in good faith to amend and modify the provisions and terms of this Agreement as may be necessary or desirable in the circumstances.



14.5 This Agreement constitutes the entire Agreement between the parties and supersedes any prior agreement relating to the subject matter of this Agreement or any prior declaration or statement the parties may have made.

This Agreement shall be governed by Nigerian law and the Introducer submits to the exclusive jurisdiction of the Nigerian courts.

