

MCB Stockbrokers Online Subscription Platform  
**Terms and Conditions**

## Terms and Conditions in relation to the Use of the Online Subscription Platform

1. M.C.B Stockbrokers Limited (“**MCBSB**”) has developed an online subscription platform (the “**Platform**”), 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 bank account opened in the name of the Customer, and from which the proceeds in relation to the subscription to the Securities will originate.

**Bank Account Number:** means the reference number of the Bank Account, which is held in the Customer.

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

**Customer:** means a person who, subject to the terms of issue of the Securities and successful assessment of the application 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.

**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 a specific offer of Securities, and thereafter to be submitted, in duly certified form (as described in these Terms and Conditions), in person at the place designated by MCBSB, including but not limited to, verify the identity, address and bank details of the Customer.

**MCB:** The Mauritius Commercial Bank Limited.

**Mobile Phone Number:** Mobile phone number pertaining to the Customer, provided by the Customer at the time of the online application and which shall be used for the purposes of the subscription to the Securities.

**OTP:** One-time password is a system-generated code sent by SMS to the Customer’s Mobile Phone Number, which will be used to confirm the application to the relevant Securities by the Customer.

**Platform:** The online subscription platform 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.

**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 Mobile Phone Number.

#### 5. Use of the Platform

The Platform consists of the online 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) He will firstly need to read and accept the Terms and Conditions.
- b) He will then have access to the complete documentation relating to the public offer of Securities, including but not limited to, the relevant offer document, the application form and a suitability questionnaire (the “**Questionnaire**”).
- c) Thereafter, he will be able to fill in the requisite details relating to his personal details and the Securities to which he wishes to subscribe.
- d) He will then need to fill out 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.
- e) He will be required to upload his KYC Documents in the manner as will be requested in the Platform for the purposes of the relevant Securities, including a proof of Bank Account.
- f) Once the KYC Documents have been submitted, the Customer will be required to confirm, on the declarations page, that he has read and agreed to the Terms and Conditions, the offering documents, the disclaimers, the general terms of business of MCBSB (for both existing and new clients of MCBSB) and any such related documents which may be listed on the Platform.
- g) The Customer will then be required to authenticate and authorise the transaction upon satisfactory self-verification of his application. This confirmation will be in the form of an OTP, which will be sent to the Customer’s Mobile Phone Number.
- h) After the OTP is entered on the Platform, his application will be assessed and verified by MCBSB.
  - (i) Thereafter, MCBSB shall process the application and 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 generate 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 "**Recommendation**"). The resulting Recommendation shall be for guidance purposes only and shall not constitute formal investment advice. The Recommendation will be communicated to the Customer at the verification meeting under 6.1(k) below. The Customer unreservedly acknowledges that he should not proceed with the proposed investment prior to consulting his own independent professional advisor.
- j) Once the online application has been satisfactorily verified, MCBSB shall then contact the Customer through any means it deems fit in order to cross-verify the Customer's KYC Documents (in the manner described in 6.1(k) below) at the offices designated and communicated by MCBSB to the Customer and to finalize its subscription process.
- k) At this verification meeting, the Customer will:
- (i) submit his KYC Documents, which will either need to be (i) pre-certified in accordance with the requirements of the application form, or which will be certified by the officers designated by MCBSB following the presentation of the original documents;
- (ii) sign the relevant confirmation forms, whereby he:
- a. confirms that he has read and understood the Recommendation. 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;
- b. acknowledges his subscription to the Securities and that he agrees to confirm the relevant declarations as set out under the application form of the offering document; and
- (iii) sign the relevant payment instruction to authorise MCBSB to debit, from the Bank Account, the subscription proceeds (together with any applicable commissions, fees and charges).
- l) He 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. In the event that the approval 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.
- m) Upon finalization of the subscription to the Securities, the Customer will then receive an SMS on his Mobile Phone Number informing that his subscription has been confirmed and that his completed application form has been sent to his email address or by the means set out in the relevant application form. 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.
- n) 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.
- 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.
- 6.2. 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.
- 6.3. 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, and is authorised to sign all the requisite forms to conduct the payment for the subscription to the Securities.
- 6.4. The Customer shall ensure that his Bank Account is sufficiently funded before effecting any transaction as per the Terms and Conditions. In the event where the Bank Account is not sufficiently funded, the subscription to the Securities will be null and void.
- 6.5. 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 or for any reason which MCBSB deems reasonable. Furthermore, the relevant issuer may cancel the public offer, reduce the subscription amount or cancel the subscription 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 **Terms and Conditions Governing Data Protection and Processing** (as described below).
- 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 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, 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 shall not be liable to the Customer for any interference with or unavailability of the Platform, 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 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, 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 in person as per paragraph 6.1(k) above, 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; or
- c) for any reason which MCBSB deems necessary.

## **13. Commission/Fees/Charges**

- 13.1. The Customer hereby acknowledges that any commissions/fees/charges, including standard bank charges, may be chargeable depending on the type of subscription.
- 13.2. For initial public offerings, no fees or commissions shall be charged by MCBSB, unless otherwise specified to the Customer in line with the offer documentation.
- 13.3. 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.

## **14. Modifications to Conditions of the Present Terms and Conditions**

- 14.1. 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.
- 14.2. 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.
- 14.3. 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.

## **15. Customer Acknowledgment and Declaration**

- 15.1. 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 Notices & Disclaimers ([mcbcapitalmarkets.mu](http://mcbcapitalmarkets.mu))]

and

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

- 15.2. 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.
- 15.3. The Customer shall advise MCBSB in writing within three (3) working days of any change in the information provided by him on the Platform.