



Bond Account Number _____

CUSTODIAN AGREEMENT

IT IS HEREBY AGREED between the Undersigned and Jamaica Money Market Brokers Limited, a Company incorporated under the laws of Jamaica with registered address at 6 Haughton Terrace, Kingston 10 (“the Broker” or “JMMB”) that the Broker shall hold on behalf and for the account of the Undersigned the bonds, securities, stock certificates, other documents and property (“the Property”) now or hereafter delivered by the Undersigned to the Broker for safekeeping **SUBJECT TO** the following conditions:

1. The Property shall be held by the Broker for the Undersigned and, except as herein provided, shall be surrendered only to the Undersigned or to its nominee designated in writing.
2. In relation to the Property, the Broker may in its discretion, act in all matters on instructions given by the Undersigned in writing and shall not incur any liability by reason of acting on, or of any error in, any such instructions.
3. The Broker reserves the right to compensation for the provision of its safekeeping services. This right may be exercised at the Brokers sole discretion.
4. In the safekeeping of the Property the Broker shall exercise the same degree of care as it exercises in respect of its own property held in safekeeping, provided that the Broker shall be under no duty to insure the property and shall not be deemed to be an insurer thereof.
5. This Agreement may be terminated by either party at any time by written notice mailed to the other and the provisions of paragraph 2 shall apply to instructions received from the Undersigned. Any of the Property not collected by the Undersigned within six (6) months of such notice from the Broker may be disposed of by the Broker who shall not be liable for so acting.
6. If the Undersigned comprise more than one person, their obligations hereunder are joint and several. This Agreement shall be binding upon and enure to the benefit of the Undersigned and the heirs, executors, administrators, successors and assigns of the Undersigned and of each of them if more than one, and the Broker and its successors and assigns.
7. The terms of this document may be modified at any time by JMMB. By continuing to use these services, the client indicates his/her consent to these modifications. In the event that the client is not in agreement with these modifications and JMMB is unable to satisfactorily accommodate the client, JMMB reserves the right to terminate the agreement.
8. This Agreement comprises part of and is made pursuant to JMMB’s standard form Client’s Contract as may hereafter be amended or replaced from time to time (“the Agreement”) and is governed in its entirety by the Agreement (and the Agreement is hereby incorporated herein by reference), and each of the undersigned hereby acknowledges that the Agreement has been made between the undersigned client(s) and JMMB (“JMMB” which expression shall include its successors and assigns).
9. As provided in the Agreement, JMMB may charge fees from time to time for its services as custodian and for maintaining brokerage, custodial, clearing and/or settlement relationships with third parties in relation to the Securities, and to be reimbursed by the client for any third party fees, charges and expenses incurred by JMMB in relation to the custody of the client’s Securities. The applicable fees and charges are available at each of JMMB’s branches upon enquiry and are available on JMMB’s website. JMMB shall be entitled to from time to time without prior notice apply and deduct from the client’s account(s) applicable fees and charges, including commissions to JMMB, which the client agrees to pay.
10. The Undersigned acknowledges and agrees that JMMB shall have a right to set off in accordance with the Agreement. In accordance with that right to set off, the Undersigned authorizes and directs the Broker to transfer any or all of the Property without prior notice and apply the same to any amounts owed by any of the Undersigned to JMMB and its subsidiaries, affiliates and associated companies wherever located.