

To: Stanbic IBTC Bank Plc
I.B.T.C. Place, Walter Carrington Crescent
Victoria Island,
Lagos

Dear Sirs

**AUTHORISATION GIVEN IN RELATION TO THE PROCESSING OF CHEQUES AND
PAYMENT INSTRUCTIONS ISSUED IN RELATION TO ACCOUNTS OPERATED BY**

I/We refer to Account(s) No(s) -----with Stanbic IBTC Bank PLC Branch (hereinafter jointly and severally called "the Account" which expression shall be deemed to include any reclassification or renumbering of the accounts specified herein as well as any other accounts that I/We may subsequently establish and operate with Stanbic IBTC Bank PLC ("StanbicIBTC") at any other office (s) or branch (es) that Stanbic IBTC may from time to time maintain elsewhere in Nigeria) and wish to advise and confirm as follows:

1. That I/we hereby authorise Stanbic IBTC to honour for and to the debit of the Account any and all payment instructions (inclusive of such as may be drawn in favour of or made payable to any other person specified therein) drawn on my/our name and in accordance with the mandate for the operation of the Account ("the mandate") for which it receives confirmation in a format which bears or purports to bear the facsimile or electronic mail signature of the person(s) whose specimen signature(s) are from time to time provided by me/us in relation to the mandate for the Account and where Stanbic IBTC honoured such payment instructions in such circumstances prior to the date hereof its actions in that regard are hereby rectified confirmed and approved.
2. That Stanbic IBTC is authorised to honour for and to the debit of the Account any and all payment instructions/confirmations issued or provided by me/us using the format for such instructions/confirmation agreed with Stanbic IBTC and which format includes but is not limited to oral or written instructions/confirmation and where such instructions/confirmations are given orally such oral instructions may if previously agreed involve the use of a specific password or passwords and when given in writing may be given by letter, facsimile or electronic mail as provided in item 1 hereof and where Stanbic IBTC has honoured any verbal or written instructions/confirmations in such circumstances prior to the date hereof its actions in that regard are hereby rectified, confirmed and approved.
3. That I/We hereby authorize Stanbic IBTC to honour for and to the debit of the Account any and all payment instructions that are in such amounts as may from time to time fall within the category of payment instructions for which confirmations are not required and where such requests are honoured, in the absence of fraud or gross negligence by Stanbic IBTC or any of its employees, Stanbic IBTC shall not be held liable for honouring such instructions even if it is subsequently discovered that the relevant payment instruction should not have been compiled with and/or did not actually emanate from me/us.
4. That all authorizations given by me/us and certified to Stanbic IBTC as currently governing the operation of the Account are hereby continued in full force and effect except as the same may have been supplemented or modified by the terms of this authorization. Consequently Stanbic IBTC may rely upon this authorization and I/we will not hold Stanbic IBTC liable for any actions it may take pursuant to this authorization unless and except this authorization is revoked or modified by any subsequent authorization issued by me/us and a certified copy of such subsequent authorization has been received by Stanbic IBTC.
5. I/We fully understand and acknowledge that electronic mail, facsimile and verbal communications are insecure transmission media. I/We hereby indemnify Stanbic IBTC in full for any loss it may

suffer or incur by reason of its honouring such letter, electronic mail, facsimile/or verbal instructions irrespective of whether same are in fact erroneous fraudulent or issued otherwise than as aforesaid.

6. Please note that my/our Phone No _____ and No-----and e-mail address _____ shall be effective for the purposes of providing the oral, verbal, facsimile and electronic mail instructions and authorizations which I/We shall give to Stanbic IBTC from time to time in respect of the Account and for receiving any call back, clarifications or confirmations from Stanbic IBTC in connection my/our instructions and authorizations.
7. This Indemnity shall remain valid and binding on me/us throughout the period that the Account is maintained and operated by me/us with Stanbic IBTC.

Dated this _____ day of _____ 20 _____

Name(s) of Account Holder _____

Signed _____

In the presence of

Name _____

Address _____

Occupation: _____

Signature _____