

MASTER RETAIL REPURCHASE AGREEMENT

This MASTER RETAIL REPURCHASE AGREEMENT is entered this _____ day of _____, 20____,

BETWEEN: NCB CAPITAL MARKETS LIMITED, a company duly incorporated under the laws of Jamaica with its registered office at 32 Trafalgar Road, Kingston 10 (hereinafter referred to as "the Dealer");

AND _____, of _____

AND _____, of _____

AND _____, of _____

AND _____, of _____
(hereinafter together referred to as "the Client")

The Dealer and Client shall be jointly referred to herein as the Parties.

WHEREAS:-

1. The Client and the Dealer have decided to enter into this agreement, which is a Master Retail Repurchase Agreement within the meaning of the Securities (Retail Repurchase Agreements) Regulations ("Retail Repo Regulations").
2. In accordance with the requirements of the Retail Repo Regulations, the securities that are the subject of a Retail Repurchase Agreement shall be placed in an approved trust operated for the protection of the assets for the benefit of Client in the event of the insolvency of the Dealer; such trust being further governed by Trust Deed dated July 22, 2015.
3. The Client expressly acknowledges having received, read and understood the "General Retail Repurchase Agreement Disclosures" a copy of which is duly signed and attached hereto as Annex II.

NOW THEREFORE in consideration wherein, **IT IS HEREBY AGREED BETWEEN THE PARTIES** as follows:

1. NATURE OF THE AGREEMENT

From time to time the Client and the Dealer may enter into transactions in which the Dealer agrees to sell to the Client and the Client agrees to buy from the Dealer, securities ("Securities") with a simultaneous agreement by the Parties requiring the Client to sell to the Dealer and the Dealer to purchase from the Client the aforementioned Securities or Equivalent securities on a specified date, at a specified price. Each such transaction shall be governed by the provisions of the Securities Act, the Retail Repo Regulations and this Agreement.

17.2. Each Party may terminate this Agreement by giving written notice to the other, except that Transactions under this Agreement shall, notwithstanding such notice, remain effective until all Transactions open at the time of the notice have been closed in a manner which is satisfactory to the Regulator.

17.3. All remedies hereunder shall survive the termination of this Agreement in respect of the relevant Transaction and termination of this Agreement.

18. GOVERNING LAW

18.1. This Agreement and any obligations arising out of or in connection with this Agreement shall be governed and construed in accordance with the laws of Jamaica.

18.2. The Jamaican Courts shall have jurisdiction in relation to all disputes (including claims for set-offs and counterclaim) arising out of or in connection with this Agreement, including, without limitation, disputes arising out of or in connection with this Agreement including the creation, validity, effect, interpretation, performance or non-performance of or the legal relationships established by this Agreement. For such purposes, the Client and the Dealer hereby irrevocably submit to the jurisdiction of the Jamaican Courts and waive any objection to the exercise of such jurisdiction.

19. NO WAIVERS

No express or implied waiver of any Event of Default by either party shall constitute a waiver of any other Event of Default and no exercise of any remedy hereunder by any party shall constitute a waiver of its right to exercise any other remedy hereunder. No modification or waiver of any provision of this Agreement and no consent by any party to a departure from this Agreement shall be effective unless and until such shall be in writing and duly executed by both of the parties hereto.

20. AMENDMENTS TO THIS AGREEMENT

Unless otherwise permitted by the Retail Repo Regulations this Agreement may only be varied, modified or amended: (i) by instrument in writing executed by both the Dealer and the Client (or the Client's authorised representative); or (ii) as is necessary to comply with a requirement imposed by any law.

IIN WITNESS WHEREOF this Master Retail Repurchase Agreement was executed on behalf of the parties this day of , 20__.

EXECUTED:

On behalf of the Dealer (NCB Capital Markets Limited)

Lamar Harris, Vice President - Wealth Management
Name & Title


Signature

On behalf of the Client:

Name	TRN	Signature
_____	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	_____
_____	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	_____
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_____	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	_____

In the presence of:

NCBCM Representative/Witness

*All Account Holders are required to provide their TRN.

IIN WITNESS WHEREOF this Master Retail Repurchase Agreement Disclosure Statement was executed on this day of, 20__.

EXECUTED:

By the Client:

Name	Signature
_____	_____
_____	_____
_____	_____
_____	_____

In the presence of:

NCBCM Representative/Witness

Self-Certification of Residency

Instructions for Completion

We are obliged under the inter-governmental agreement ("IGA") and any and all enactments supporting the implementation of the IGA to improve tax compliance and to implement the Foreign Account Tax Compliance Act ("FATCA") entered into by the government of the United States of America and the respective government of Jamaica, the Cayman Islands and Trinidad & Tobago. As a result, we are also obliged to collect certain information about each account holder's tax arrangements.

Please complete the sections below as directed and provide any additional information that is requested. Please note that in certain circumstances we may be obliged to share this information with relevant tax authorities. Terms referenced in this Form shall have the same meaning as applicable under the relevant IGA, regulations and/or guidance notes.

If any of the information below about your tax residence or FATCA classification changes in the future, please ensure you advise us of these changes promptly. If you have any questions about how to complete this form, please contact your tax advisor.

Please note that where there are joint account holders each account holder is required to complete a separate Self-Certification of Residency form.

Section 1: Account Holder Identification

Name	Date of Birth (dd/mm/yyyy)	Country of Birth
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Permanent Residence Address:

Number & Street	City/Town
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State/Province/County	Post Code	Country
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Mailing address (if different from above):

Number & Street	City/Town
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State/Province/County	Post Code	Country
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Section 2: Declaration of U.S. Citizenship or U.S. Residence for Tax purposes

Please tick either (a) or (b) or (c) and complete as appropriate.

(a) I confirm that I am a Specified U.S. Person¹ and my U.S. federal taxpayer identifying number (U.S. TIN) is as follows:

_____.

(b) I confirm that I was born in the U.S. (or a U.S. territory) but I am no longer a U.S. citizen as I have voluntarily surrendered my citizenship as evidenced by the attached documents.

(c) I confirm that I am not a Specified U.S. Person.

Complete section 3 if you have non-U.S. tax residencies.

Section 3: Declaration of Tax Residency (other than U.S.)

I hereby confirm that I am, for tax purposes, resident in the following countries (indicate the tax reference number type and number applicable in each country).

Country/countries of tax residency	Tax reference number type	Tax reference number

Section 4: Declaration, Undertaking and Consent

- I declare that the information provided in this form is, to the best of my knowledge and belief, accurate and complete.
- I undertake to advise NCBⁱⁱ promptly and provide an updated Self-Certification of Residency form within 30 days where any change in circumstances occurs which causes any of the information contained in this form to be inaccurate or incomplete.
- I hereby consent to NCB sharing (whether directly or indirectly) with tax authorities or such other party the information contained in this form and/or a copy of this form, information pertaining to my accounts within the Group, and to disclose any additional documentation or information that is in the possession of NCB and is relevant to my claiming any benefits on the basis of this certification.

Signature:	Date: (dd/mm/yyyy):
Print Name of Signatory	Capacity in which signatory is acting (if form is not signed by beneficial owner)

Section 5: Staff Member Certification

Following my assessment of the AML/KYC information and documentation provided by the above-mentioned customer, I confirm that the self-certification provided seems:

Reasonable

Unreasonable and the Account Holder requested to provide a revised Self-Certification of Residency form.

Signature:	Date: (dd/mm/yyyy):
Print Name of Signatory	

ⁱ A Specified U.S. Person means :

- a. Citizens residing in the US or overseas,
- b. Green card holders,
- c. U.S. Passport holders, and
- d. "Tax residents" or persons who have stayed in the US for several consecutive days during the past three years. To meet this requirement, one must be physically present in the United States on at least:
 - a. 31 days during the current year, and
 - b. 183 days during the 3-year period that includes the current year and the 2 years immediately before that, counting:
 - All the days you were present in the current year, and
 - 1/3 of the days you were present in the first year before the current year, and
 - 1/6 of the days you were present in the second year before the current year.

ⁱⁱ NCB refers to any one or all of the following companies: National Commercial Bank Jamaica Limited; NCB Capital Markets Limited; NCB Insurance Company Limited; West Indies Trust Company Limited; NCB Cayman Limited; NCB Capital Markets (Cayman) Limited; NCB Global Finance Limited.

INDIVIDUAL

**AUTHORITY AND INDEMNITY
FOR ELECTRONIC MAIL and FACSIMILE INSTRUCTIONS**

THIS INSTRUMENT OF AUTHORITY AND INDEMNITY is made the _____ day
_____, 20____, **BETWEEN**

of

in the parish of _____ (hereinafter called "the Customer") of the
FIRST PART, and **NCB CAPITAL MARKETS LIMITED**, with registered office situate at
"The Atrium", 32 Trafalgar Road, Kingston 10, in the parish of Saint Andrew,
(hereinafter called "the Company") of the OTHER PART.

WHEREAS:

- A. The Customer has requested that the Company honour its instructions sent by means of electronic mail and facsimile transmission to the Company from time to time in relation to any and all of the Customer's existing accounts, facilities and other arrangements with the Company and any accounts, facilities and other arrangements which the Customer may now or in the future have with the Company (instructions sent by such transmissions being hereinafter referred to as "electronic mail or facsimile instructions").
- B. The Customer recognizes that there are often higher risks associated with sending electronic mail or facsimile instructions, but agrees to accept those risks. These higher risks include (but are not limited to) (a) the decreased ability of the Company to verify that the instruction has not been fabricated through using signature(s) closely approximating that/those of the Customer and (b) the increased likelihood of unauthorised persons gaining access to and misusing the

Customer's electronic mail account without either the Customer or the Company being aware (a risk that escalates even further with the use of many internet mail accounts).

IN CONSIDERATION of the Company agreeing to accept electronic mail or facsimile instructions from the Customer as aforesaid, the Customer agrees:

1. that the Company may act on any electronic mail or facsimile instructions given by the Customer from time to time, and the Customer voluntarily and with full knowledge takes and assumes any and all risks, associated therewith;
2. that once electronic mail or facsimile instructions have been sent to the Company purportedly by the person (or by any of the persons, if more than one) authorised from time to time to sign in accordance with the mandate or other valid instruction from the Customer to the Company, the Company shall have no obligation to check or verify the authenticity or accuracy of such electronic mail or facsimile instructions purporting to have been sent by the Customer (regardless of whether the Company may have, or may in the future, choose to so check or verify) and may act thereon as if same had been duly given by the Customer;
3. that in acting on electronic mail or facsimile instructions the Company its correspondents and agents shall be deemed to have acted properly and to have fully performed all obligations owed to the Customer, notwithstanding that such

electronic mail or facsimile instructions may have been initiated, sent or otherwise communicated in error or fraudulently, and the Customer shall be bound by such electronic mail or facsimile instructions if the Company its correspondents and agents have in good faith acted in the belief that such electronic mail or facsimile instructions were given by the Customer;

4. the Customer shall not provide the Company with written instructions bearing original signature(s) where prior instructions to effect the same transaction have been sent to the Company by electronic mail or facsimile. The Customer acknowledges that where electronic mail or facsimile instructions are followed by subsequent written instructions bearing original signature(s) contrary to the above, this may lead to the Company giving effect to these instructions more than once. The Customer acknowledges that in such event it shall bear the risk of such duplication occurring and shall indemnify and hold the Company harmless against all losses, liabilities, claims or damages which may arise as a result of the Company acting more than once on such duplicated instruction;
5. that the Company may, in its absolute discretion, decline to act on or in accordance with the whole or any part of electronic mail or facsimile instructions pending further enquiry to or further confirmation by the Customer, so however that the Company shall not be under any obligation to so decline in any case, and the Company shall in no event or circumstances be liable in any respect for not so declining; and
6. to release the Company its correspondents and agents from, and indemnify the Company its correspondents and agents against, all claims, losses, risk of

foreign exchange fluctuation, damages, costs and expenses howsoever arising (including if applicable those arising from our correspondents' failure to identify beneficiaries named in your instructions or retaining funds pending confirmation of identity or your instructions) which may arise in consequence of, or in any way related to, the whole or any part of any electronic mail or facsimile instructions or the exercise (or failure to exercise) the discretion conferred upon the Company in Clause 5 above.

Dated this..... day of..... 20

SIGNED by)
)
) and)
) and)
in the presence of:-)
)
.....

Witness or NCB Capital Markets Representative

FOR OFFICIAL USE ONLY
Authenticated by

Authorized Signatory and Stamp