

ROLES AND RESPONSIBILITIES

Scope:

These Roles and Responsibilities (“Agreement”) are made in consonance with the Rules for AFEXtree (“Rules”). Where a word or phrase is defined under the Rules, that word or phrase under this Agreement shall have corresponding meaning.

Issuer:

1. The Issuer shall utilize the Platform provided by the Exchange for raising of funds through issuance of securities on private placement basis.
2. The Issuer understands that the permission granted by the Exchange is only to use the Platform for bidding and reporting purposes and the Issuer shall be responsible for ensuring compliance with all legal/regulatory requirements in relation to any private placement including ensuring compliance with applicable rules and relevant statutes.
3. The permission granted by the Exchange to use the Platform should not in any way be deemed or construed as compliance with various statutory requirements; nor does the Exchange in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does the Exchange take any responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of the Issuer.
4. The Issuer shall comply with all the statutory provisions of the applicable laws, any directions/guidelines/circulars issued by FSC/ Bank of Mauritius /the Exchange from time to time and promptly pay the fees/expenses as prescribed by the Exchange for using the Platform.
5. The Issuer shall submit the Information Notice/Term Sheet to the Exchange, containing all the information and disclosures as prescribed by the Exchange.
6. The Issuer shall submit information/data/make disclosures with respect to the issue in the format as may be prescribed by the Exchange from time to time.
7. The Issuer undertakes to report the funds raised by accessing the Platform as prescribed by the Exchange.

8. The Issuer shall comply with and maintain due procedures to receive and redress grievances raised by Arranger(s) and/or Investor(s) relating to private placement by the Issuer.
9. The Issuer shall make announcements relating to bidding process as prescribed under Operating Guidelines by the Exchange.
10. The Issuer shall not use the Platform of the Exchange simultaneously with any other such platform for the same issue size of eligible securities.
11. The Issuer may withdraw from the issue process and shall be liable for the consequences as prescribed by the Exchange from time to time.
12. The Issuer agrees that it shall not share its login credentials with any unauthorized third party and the Exchange shall not be liable for any consequences arising out of usage of login credentials by any third party.
13. The Issuer agrees not to upload, publish or transmit any information belonging to any other person and to which it does not have any right, is relating to money laundering, infringement of trademark, copyright or other proprietary rights, violation of applicable laws, or any information containing software virus/files/programs which may cause interruption/destruction/limit the functioning of the Platform.
14. The Issuer understands that while using the Platform for bidding and reporting purposes, Issuer will receive confidential information and Issuer understands the importance of maintaining the confidentiality of such confidential information and is willing to do so. In this Agreement the term "Confidential Information" means all non-public, confidential information disclosed on the Platform, or the disclosure procured from outside the Platform, whether orally, visually or in any tangible or electronic form or media, and including, without limitation, all confidential information pertaining to: (i) the Participants and its affiliates and its businesses; and (ii) the transaction on the Platform; the identities of any of the Participants; and other commercial information of a confidential nature which may be provided from time to time.
15. The Issuer agrees (i) not to disclose, divulge or otherwise make any Confidential Information available to any other person; (ii) to hold the Confidential Information in strict confidence and to use the same standard of care in the storage, transportation and handling of the Confidential Information as the Issuer normally uses in respect of its own information so as to prevent the

theft, loss or unauthorized copying or disclosure of the Confidential Information.

16. The Issuer shall only use the Confidential Information for bidding and reporting purposes and shall not make any other use of the Confidential Information or obtain any other benefit therefrom.
17. Within thirty (30) days of completion of bidding and reporting or termination from accessing the Platform, the Issuer shall destroy or cause to be destroyed, all copies or partial copies of the Confidential Information together with all notes, summaries, analyses, reports and other documents, data or materials which were created through the use of Confidential Information or which contain or make reference to the Confidential Information, regardless of the form, medium or device on or in which they are written, recorded, stored or reproduced.
18. The Issuer shall conduct its activities on the Platform efficiently and in a transparent manner, make necessary disclosures and shall ensure that its actions/conduct are not detrimental to the interests of the Exchange or the Arranger(s) and/or Investor(s) using the Platform.
19. The Issuer shall maintain and preserve record, information, documents regarding its participation on the AFEXtree.
20. The Issuer shall be responsible for any claims, actions, damages or proceedings by third party (including but not limited to all costs, expenses, damages, losses) arising due to breach/violation of any requirements or obligation prescribed for using the Platform.
21. The Issuer understands that the Exchange shall endeavor to provide the Platform on a best effort basis to the Issuer and the bidders. However, the Exchange shall not be liable for non-availability or failure of the Platform or for any loss, damage, or other costs arising thereof in any manner, whatsoever, including in the following situations:
 - a. Telecom network or system failures including failure of ancillary or associated systems or fluctuation or power; or
 - b. Accident, neglect, misuse, errors, frauds by any person/entity; or
 - c. Act of God, fire, flood, war act of violence, force majeure events or any other similar occurrence, and/or an act of State.
22. The Issuer expressly understands that neither the Exchange nor AFRINEX Clearing House Ltd ("ACHL") shall be liable for failure or delay in transfer of securities.

- a. For Issuers who have taken ISIN from ACHL, settlement of securities shall be as per corporate actions received.

23. The Issuer understands that the role of Exchange is restricted to providing the Platform and it shall not be liable for any other obligations/liabilities, of whatsoever nature, to any person(s). The Exchange or AFRINEX Clearing House Ltd ("ACHL") shall not be liable for failure by the Arranger(s) and/or Investor(s) to make payment as specified by the Issuer.

24. The Issuer understands that the Exchange shall have all rights including proprietary right on Platform and the Issuer shall not infringe the Intellectual Property Rights of the Exchange in course of its use of the Platform and any act of infringement of the Intellectual Property Rights of the Exchange shall be construed as breach of requirements for using the Platform except limited to represent that the Platform is provided by the Exchange.

25. The Issuer understands that the Exchange is entitled to withdraw the facility of providing the Platform for any issue for violation by the Issuer of any requirements prescribed by the Exchange. The Exchange may cancel/suspend transactions of the Issuer as directed by any Competent Authority or arising due to occurrence of any material event having a bearing on the operation of the Issuer during the fund raising process and further on an informed status of the Issuer.

26. The Issuer understands that eligibility of transaction as per home country is not being endorsed by the Exchange.

27. The Issuer is responsible for disclosing if it or any of its directors are under any sanction/debarment from accessing capital market for fund raising.

28. The Issuer understands that the Exchange may modify this Agreement from time to time and the continued use of the Platform after the effective date of any such changes would be considered as agreement to the changes.

29. The Issuer understands that the Exchange shall not be liable to Issuer for any loss of profits, revenues, trades or data or for any indirect, special, punitive, consequential or incidental loss or damage of any nature arising from any cause whatsoever.

30. The Issuer shall indemnify and hold harmless the Exchange from any and all claims and losses imposed on, incurred by or asserted as a result of or related to: (a) any non-compliance by Issuer with the roles and responsibilities hereof; or (b) any third-party actions related to Issuer receipt and use of the Platform and content, whether authorized or unauthorized under the Agreement.
31. The Issuer understands that if the Exchange for any reason is held liable, whether in contract or in tort, the liability of the Exchange within a single year is limited to one year's charges received from Issuer, if any.
32. The Issuer understands that all disputes between Issuer and the Exchange shall be resolved by binding arbitration and shall be governed by and construed under the Laws of Mauritius.

Arranger:

1. The Arranger(s) shall ensure that they comply with all the relevant laws and regulations and are eligible to place the bids and/or arrange funds in accordance with the applicable law.
2. The facility provided for using the Platform is entirely at the sole discretion of the Exchange and the Exchange shall be entitled to discontinue the same, which shall be final and binding.
3. The Arranger(s) shall comply with all the statutory provisions of the applicable laws, any directions/guidelines/circulars issued by FSC/ Bank of Mauritius /the Exchange from time to time and promptly pay the fees/expenses as prescribed by the Exchange for using the Platform.
4. The Arranger(s) shall ensure the Know Your Client (KYC) verification of the Investor(s) who it is representing for purposes of fund raising in the manner as prescribed by any Competent Authority.
5. The Arranger(s) undertake to make disclosures of information/data as may be prescribed by the Exchange from time to time.
6. The Arranger(s) shall ensure that it will comply with monetary limits with respect to bid on behalf of Investor(s).
7. The Arranger(s) warrant that information or data provided for the purpose of accessing the Platform is true and correct and undertake to provide information as sought by the Exchange

from time to time.

8. The Arranger(s) shall be responsible for accuracy/veracity of the information provided through the Platform.
9. The Arranger(s) shall ensure to meet all the obligations for pay-in of funds as per terms and conditions mentioned in Information Notice/Term sheet and that the Exchange shall not be held responsible for any such non-compliance thereof.
10. The Arranger(s) understands that while using the Platform for bidding and reporting purposes, Arranger(s) will receive confidential information and Arranger(s) understands the importance of maintaining the confidentiality of such confidential information and is willing to do so. In this Agreement the term "Confidential Information" means all non-public, confidential information disclosed on the Platform, or the disclosure procured from outside the Platform, whether orally, visually or in any tangible or electronic form or media, and including, without limitation, all confidential information pertaining to: (i) the Participants and its affiliates and its businesses; and (ii) the transaction on the Platform; the identities of any of the Participants; and other commercial information of a confidential nature which may be provided from time to time.
11. The Arranger(s) agrees (i) not to disclose, divulge or otherwise make any Confidential Information available to any other person; (ii) to hold the Confidential Information in strict confidence and to use the same standard of care in the storage, transportation and handling of the Confidential Information as the Arranger(s) normally uses in respect of its own information so as to prevent the theft, loss or unauthorized copying or disclosure of the Confidential Information.
12. The Arranger(s) shall only use the Confidential Information for bidding and reporting purposes and shall not make any other use of the Confidential Information or obtain any other benefit therefrom.
13. Within thirty (30) days of completion of bidding and reporting or termination from accessing the Platform, the Arranger(s) shall destroy or cause to be destroyed, all copies or partial copies of the Confidential Information together with all notes, summaries, analyses, reports and other documents, data or materials which were created through the use of Confidential Information or which contain or make reference to the Confidential Information, regardless of the form,

medium or device on or in which they are written, recorded, stored or reproduced.

14. The Arranger(s) understand that the Exchange shall neither be liable to the Arranger(s) or any other person(s) nor responsible regardless of the cause or duration, for any errors, inaccuracies, omissions, or other defects in, or untimeliness or unauthenticity, or for any delay or interruption, or for any claims or losses arising therefrom or occasioned thereby during fund raising or thereafter.
15. The Arranger(s) understands and agrees to submit custodian details for the purpose of transferring securities by the Issuer to the designated account towards settlement.
16. The Arranger(s) understands that the Exchange shall endeavor to provide the Platform on a best effort basis to the participants. However, the Exchange shall not be liable for non-availability or failure of the Platform or for any loss, damage, or other costs arising thereof in any manner, whatsoever, including in the following situations:
 - a. Telecom network or system failures including failure of ancillary or associated systems or fluctuation or power; or
 - b. Accident, neglect, misuse, errors, frauds by any person/entity; or
 - c. Act of God, fire, flood, war, act of violence, force majeure events or any other similar occurrence, and/or an act of State.
17. The Arranger(s) expressly understands that neither the Exchange nor AFRINEX Clearing House Ltd ("ACHL") shall be liable on account of transfer of funds and securities.
18. The Arranger(s) understands that the role of Exchange is restricted to providing the Platform and it shall not be liable for any other obligations/liabilities, of whatsoever nature, to any person(s). The Exchange or AFRINEX Clearing House Ltd ("ACHL") shall not be liable for failure by the Issuer to issue securities for the funds raised through the Platform.
19. The Arranger(s) understands that the Exchange shall have all rights including proprietary right on Platform. The Arranger(s) shall not infringe the Intellectual Property Rights of the Exchange in course of its use of the Platform and any act of infringement of the Intellectual Property Rights of the Exchange shall be construed as breach of requirements for using the Platform except limited to represent that the Platform is provided by the Exchange.
20. The Arranger(s) understands that the Exchange is entitled to withdraw the facility of providing

the Platform for any issue for violation by the participants of any requirements prescribed by the Exchange. The Exchange may cancel/suspend transactions of the participants as directed by any Competent Authority or arising due to occurrence of any material event having a bearing on the operation of the Issuer during the fund raising process and further on an informed status of the Issuer.

21. The Arranger(s) agrees that it shall not share its login credentials with any unauthorized third party and the Exchange shall not be liable for any consequences arising out of usage of login credentials by any third party.
22. The Arranger(s) understands that the Exchange may modify this Agreement from time to time and the continued use of the Platform after the effective date of any such changes would be considered as agreement to the changes.
23. The Arranger(s) understands that the Exchange shall not be liable to Arranger(s) for any loss of profits, revenues, trades or data or for any indirect, special, punitive, consequential or incidental loss or damage of any nature arising from any cause whatsoever.
24. The Arranger(s) shall indemnify and hold harmless the Exchange from any and all claims and losses imposed on, incurred by or asserted as a result of or related to: (a) any non-compliance by Arranger(s) with the roles and responsibilities hereof; or (b) any third-party actions related to Arranger(s) receipt and use of the Platform and content, whether authorized or unauthorized under the Agreement.
25. The Arranger(s) understands that if the Exchange for any reason is held liable, whether in contract or in tort, the liability of the Exchange within a single year is limited to one year's charges received from such Arranger, if any.
26. The Arranger understands that all disputes between Arranger and the Exchange shall be resolved by binding arbitration and shall be governed by and construed under the Laws of Mauritius.

Investor:

1. The Investor(s) undertake that they comply with all the relevant laws and regulations and are eligible to place the bids and/or invest in accordance with the applicable law.

2. The Investor(s) shall comply with all the statutory provisions of the applicable laws, any directions/guidelines/circulars issued by FSC/ Bank of Mauritius /the Exchange from time to time and promptly pay the fees/expenses as prescribed by the Exchange for using the Platform.
3. The Investor(s) shall ensure that it will comply with monetary limits with respect to investment amount.
4. The Investor(s) shall comply with the requirement of Know Your Client (KYC) as specified by any Competent Authority.
5. The Investor(s) understand that AFEXtree is provided entirely at the sole discretion of the Exchange and the Exchange shall be entitled to discontinue the same.
6. The Investor(s) undertake to comply with the requirements as may be prescribed by the Exchange from time to time for the purpose of using the Platform and also share the required information with the Exchange.
7. The Investor(s) warrant that information or data provided by it for the purpose of accessing the platform is true and correct and undertakes to provide information as sought by the Exchange from time to time.
8. The Investor(s) shall be responsible for accuracy/veracity of the information provided for the purpose of using the Platform.
9. The Investor(s) shall ensure to meet all the obligations for pay-in of funds as per terms and conditions mentioned in Information Notice and in terms of requirements specified by the Issuer and that the Exchange shall not be held responsible for any such non-compliance thereof.
10. The Investor(s) understands that while using the Platform for bidding and reporting purposes, Investor(s) will receive confidential information and Investor(s) understands the importance of maintaining the confidentiality of such confidential information and is willing to do so. In this Agreement the term "Confidential Information" means all non-public, confidential information disclosed on the Platform, or the disclosure procured from outside the Platform, whether orally, visually or in any tangible or electronic form or media, and including, without limitation, all confidential information pertaining to: (i) the Participants and its affiliates and its businesses; and (ii) the transaction on the Platform; the identities of any of the Participants; and other

commercial information of a confidential nature which may be provided from time to time.

11. The Investor(s) agrees (i) not to disclose, divulge or otherwise make any Confidential Information available to any other person; (ii) to hold the Confidential Information in strict confidence and to use the same standard of care in the storage, transportation and handling of the Confidential Information as the Investor(s) normally uses in respect of its own information so as to prevent the theft, loss or unauthorized copying or disclosure of the Confidential Information.
12. The Investor(s) shall only use the Confidential Information for bidding and reporting purposes and shall not make any other use of the Confidential Information or obtain any other benefit therefrom.
13. Within thirty (30) days of completion of bidding and reporting or termination from accessing the Platform, the Investor(s) shall destroy or cause to be destroyed, all copies or partial copies of the Confidential Information together with all notes, summaries, analyses, reports and other documents, data or materials which were created through the use of Confidential Information or which contain or make reference to the Confidential Information, regardless of the form, medium or device on or in which they are written, recorded, stored or reproduced.
14. The Investor(s) understand that the Exchange shall neither be liable to it or any other person(s) nor responsible regardless of the cause or duration, for any errors, inaccuracies, omissions, or other defects in, or untimeliness or unauthenticity, or for any delay or interruption, or for any claims or losses arising therefrom or occasioned thereby during fund raising or thereafter.
15. The Investor(s) understands and agrees to provide bank account details to the Exchange/ for the purpose of accessing the Platform.
16. The Investor(s) understands and agrees to provide custodian details to the Exchange for the purpose of transferring securities by issuer to the designated account towards settlement.
17. The Investor(s) understands that the Exchange shall endeavor to provide the Platform on a best effort basis to the participants. However, the Exchange shall not be liable for non-availability or failure of the Platform or for any loss, damage, or other costs arising thereof in any manner, whatsoever, including in the following situations:
 - a. Telecom network or system failures including failure of ancillary or associated

- systems or fluctuation or power; or
- b. Accident, neglect, misuse, errors, frauds by any person/entity; or
 - c. Act of God, fire, flood, war act of violence, force majeure events or any other similar occurrence, and/or an act of State.
18. The Investor(s) understands that the role of Exchange is restricted to providing the Platform and it shall not be liable for any other obligations/liabilities, of whatsoever nature, to any person(s). The Exchange or AFRINEX Clearing House Ltd ("ACHL") shall not be liable for failure by the Issuer to issue securities for the funds raised through the Platform.
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20. The Investor(s) understands that the Exchange is entitled to withdraw the facility of providing the Platform for any issue for violation by the participants of any requirements prescribed by the Exchange. The Exchange may cancel/suspend transactions of the participants as directed by any Competent Authority or arising due to occurrence of any material event having a bearing on the operation of the Issuer during the bidding process and further on an informed status of the Issuer.
21. The Investor(s) agrees that it shall not share its login credentials with any unauthorized third party and the Exchange shall not be liable for any consequences arising out of usage of login credentials by any third party.
22. The Investor(s) understands that the Exchange may modify this Agreement from time to time and the continued use of the Platform after the effective date of any such changes would be considered as agreement to the changes.
23. The Investor(s) understands that the Exchange shall not be liable to Investor(s) for any loss of profits, revenues, trades or data or for any indirect, special, punitive, consequential or incidental loss or damage of any nature arising from any cause whatsoever.

24. The Investor(s) shall indemnify and hold harmless the Exchange from any and all claims and losses imposed on, incurred by or asserted as a result of or related to: (a) any non-compliance by Investor(s) with the roles and responsibilities hereof; or (b) any third-party actions related to Investor(s) receipt and use of the Platform and content, whether authorized or unauthorized under the Agreement.

25. The Investor(s) understands that if the Exchange for any reason is held liable, whether in contract or in tort, the liability of the Exchange within a single year is limited to one year's charges received from such Investor, if any.

26. The Investor(s) understands that all disputes between Investor(s) and the Exchange shall be resolved by binding arbitration and shall be governed by and construed under the Laws of Mauritius.