

**LuSE GEM PORTAL**

Revised: 17rd March 2021

# TERMS AND CONDITIONS – DESIGNATED ADVISORS AND FINANCIERS

**DEFINITIONS**

**“Financiers”** – An entity or individual whose role is to assess, evaluate and provide funding and/ or underwriting of qualifying GEM Applicants.

**“Lusaka Securities Exchange Plc” (LUSE or Exchange)** - is a registered Securities

**“GEM Applicants” –** Small and Medium Enterprises that have applied for funding or equity listing through the GEM Portal.

**“Growth Enterprises Market Listing Portal” or “GEM Portal”** – the software platform developed by Escrow to enable Micro, Small and Medium Enterprises to apply for funding or equity listing on the LUSE.

**“Designated Advisor”** – A licenced entity or individual that has met the eligibility criteria prescribed in Alternative Market Rules and admitted as a Participant on the LuSE GEM Portal Platform.

**“Designated Advisor / Nominated Advisors”** – An entity or individual admitted by the Exchange having met the eligibility criteria prescribed in Alternative Market Rules and the Rules of the Exchange.

**“You”** - means the Designated Advisor or Financier.

# INTRODUCTION

1. These GEM Portal Terms and Conditions (hereinafter “Terms” or “GEM Portal Terms and Conditions”) contained herein, shall govern Your use of the GEM Portal, including all pages within the GEM Portal. These Terms apply in full force and effect to Your use of the GEM Portal and by using the GEM Portal, you expressly accept all terms and conditions contained herein in full. You must not use the GEM Portal if You have any objection to any of these GEM Portal Terms and Conditions.
2. The GEM Portal is not for use by any persons under the age of 18 years, and You must not use of the GEM Portal if You are below the age of 18 years.
3. You are bound by the Lusaka Securities Exchange Alternative Market Rules and the admission rules and rules of conduct contained in the Lusaka Securities Exchange Rules of the Exchange.
4. Other than content you own, which you may have opted to include on the GEM Portal, under these Terms, LUSE and/ or its licensors own all rights to the intellectual property and material contained on the GEM Portal, and all such rights are reserved. You are granted a limited license only, subject to the restrictions provided in these Terms, for purposes of creating an account on the GEM Portal.
5. In the event that the GEM Portal uses third party products and services, your use of the GEM Portal shall be taken as express acceptance of all third-party terms and conditions in full. If there is a conflict between these Terms and the third-party terms and conditions, the GEM Portal Terms and Conditions shall prevail.
6. LUSE is permitted to revise these Terms at any time as it sees fit, and by using the GEM Portal, you are expected to review such Terms on a regular basis to ensure You understand all terms and conditions governing the use of the GEM Portal.

# REGISTRATION AND ACCOUNT ADMINISTRATION

1. In the event that You register or apply for an account on the GEM Portal, you are required to provide current, true, legitimate, accurate and complete information as required on the Registration Form or the Application Form.
2. In order to protect Your account, keep your User Identity and password confidential, and do not disclose them to any third party.
3. In order to register or apply for an account, you may be required to pay the prescribed application or registration fee, which is non-refundable.
4. Once You register or apply for an account on the GEM Portal, you hereby grant LUSE the right to access Your financial information and/ or data from but not limited to Mobile Network Operators or banks integrated to the GEM Portal. The financial information shall be used by LUSE and/ or any other third party appointed by LUSE to verify all the information provided in the Registration Form or Application Form. Any information and documents that you submit during the registration or application process shall be taken to current, true, legitimate, accurate and complete.

# TERMS OF USE BY A DESIGNATED /NOMINATED ADVISOR

1. In the event that You are admitted on the GEM Portal as a Designated Advisor, you shall comply with the following additional Terms:
   1. You shall be responsible for giving advisory services as well as conducting due diligence, evaluations and assessments of the GEM Applicants that appoint you as a Designated Advisor in the application process;
   2. You shall verify all information provided by the GEM Applicant on the GEM Portal, and you may request that the GEM Applicant provide you with more details and/ or documents in this regard;
   3. You shall recommend GEM Applicants for funding to Financiers or Investors or LUSE;
   4. You shall provide ongoing advisory services to GEM Applicants that appoint you as a Designated Advisor after they have successfully been awarded funding, including assessing the use of the funds received, and reviewing the accuracy monthly and half yearly financial reports and the submission of the financial reports to LUSE within the required deadlines.

# ADDITIONAL TERMS OF USE BY A FINANCIER

1. In the event that You are admitted on the GEM Portal as a Financier, you shall comply with the following additional Terms:
   1. You shall conduct additional evaluations and assessments of GEM Applicants that are referred to you by the Nominated Advisor, so as to satisfy yourself that they comply with Your requirements, and you may request that the GEM Applicant provide you with more details and/ or documents in this regard;
   2. At your discretion, you shall provide funding to qualifying GEM Applicants, on Your terms and conditions;
   3. At your discretion, you may underwrite some GEM Applicants that qualify for equity listing on the Alternative Market; and
   4. You shall keep all information and/ or data shared with you on the GEM Portal and/ or Nominated Advisors in strict confidence and agree to use the information and/ or data solely in accordance with these Terms and Conditions. You further agree that You shall not or through any subsidiary, affiliate, agent or third party modify, vary, enhance, copy, sell the confidential information and/ or data.

# INDEMNITY AND EXCLUSION OF LIABILITY

1. Access to the GEM Portal may be affected by factors outside the control of LUSE, and therefore LUSE shall not be liable for third party system downtime or failure. Interrupted access may also arise as a result of, but not limited to scheduled or unscheduled periodic testing, repair, upgrade or maintenance. Notwithstanding the foregoing, LUSE does not make any representations or warranties as to continuous, uninterrupted or secure access to the GEM Portal.
2. You agree to indemnify LUSE and absolve it and its affiliates against any law suits, losses, charges, damages, liabilities, expenses (including legal fees), fees or claims (including claims by third parties) whether direct or consequential.
3. LUSE shall not be responsible for any economic loss, loss of profit or for any indirect or consequential loss or damage of whatever kind, howsoever caused, arising out of or in connection with the GEM Portal or internet connection even where the possibility of such loss or damage is notified to us.
4. LUSE excludes any warranty and obligations that are implied by law and not set out in these Terms to the extent permitted by law.
5. The material and any publications on the GEM Portal have been prepared solely for information purposes by LUSE and accordingly do not constitute an offer, a solicitation of an offer, invitation to acquire any security or to enter into any agreement, or any advice or recommendation to conclude any transaction (whether on the indicative terms or otherwise) and must not be deemed as such.
6. Whilst LUSE has taken care to ensure that the content and information on the services are accurate, it does not warrant that the GEM Portal or any tools such as calculators, software, information, content or other services will be error-free or will meet any particular criteria of accuracy, completeness, reliability, performance or quality and expressly disclaim all such implied warranties.

# GOVERNING LAW AND JURISDICTION

1. These Terms and Conditions shall be governed by the Laws of Zambia and the courts of Zambia shall have the jurisdiction to preside over any dispute that may arise in terms of these Terms and Conditions.

# GENERAL CONDITIONS

1. LUSE undertakes not to use the information that You submit on the GEM Portal for any purpose other than that for which it is provided, and in accordance with these Terms.
2. LUSE reserves the right to add or remove more or less functions from time to time on the GEM Portal and will notify You of such changes through communications, such as but not limited to email or the LUSE website.
3. If we suspect that Your GEM Portal account is in breach of any provision of the AML/CFT, You agree that we have the right to review and verify any activity that we deem necessary or practical, to request and receive any necessary or practical information or documentation, to report Your activities to any relevant Authority and to take any other action or perform any act implicitly or explicitly provided for in these Terms of Use, to suspend Your GEM Portal account and even Your access to LUSE. In the event that Your USER account or any other account registered with or associated with it violates LUSE’s AML/CFT policy, You agree that we have the right to terminate Your rights as user and or listed entity on LUSE, and suspend all services at any time, with or without notice to You.
4. All copyright, trademarks and other intellectual property rights used in connection with the GEM Portal, the systems contained herein are owned by LUSE and or its Group Affiliates and You agree that You acquire no rights thereto.
5. No indulgence, leniency or extension of time or delay which may be given to You shall in any way prejudice LUSE from exercising any of its right in the future.