

**BAMBOO SYSTEMS TECHNOLOGY LIMITED**

**SUPPLEMENTAL TERMS AND CONDITIONS FOR  
CURRENCY CONVERSION**

**LAST REVISED ON: SEPTEMBER 10, 2019**

**1. ACCEPTANCE OF SUPPLEMENTAL TERMS AND CONDITIONS.**

These terms and conditions together with any documents they expressly incorporate by reference (collectively, these “**Supplemental Terms**”) govern and are applicable to those Users engaging in currency conversions through the Bamboo App. These Supplemental Terms supplement our Terms and Conditions, the Use and Risk Disclosures, Day Trading Risk Disclosure, Exchange-Traded Products Disclosures, Low-Priced Securities Disclosure and Margin Disclosure Statement (collectively, the “**Terms and Conditions**”) available at <https://investbamboo.com/legal>, all of which are incorporated herein by reference as if fully set forth herein and to which you reaffirm your agreement to be bound. Capitalized but undefined terms used in these Supplemental Terms shall have the meaning ascribed to them in the Terms and Conditions.

**2. CURRENCY CONVERSIONS.**

2.1 **Currency Conversion Services.** Currency exchange and conversion services for purposes of using the Bamboo App are carried out by certain vendors providing, among other things, integrated payment and transaction processing services and the entire settlement process for collections, currency conversions and remittances (the “**Converter**”), initially from Flutterwave Technology Solutions Limited, a company incorporated under the Laws of the Federal Republic of Nigeria and having its principal place of business at Plot 8, Providence Street, Lekki, Lagos. Converter will contract as principal with the User and deal with the User on an execution only basis. Currency exchange and conversion services are for settlement or delivery. That means at conversion User must take or give instructions for delivery of all of currency purchased. Converter may provide information about foreign exchange markets and related matters from time to time. Converter does not provide advice and will not provide advice to the User upon the merits of any investment or conversion, or provide taxation or other advice to the User. In entering into any transaction, User must not treat any information or comments by Converter as advice and the User must rely only on User’s own judgement (or the judgement of the User’s third party adviser) to enter into any transaction. Converter is entitled, but is not obligated, to act upon directions which are or reasonably appear to be from the User. User authorizes Converter to contact User for any reason.

2.2 **Acceptance of Orders.** If Converter accepts a User order for currency conversion services, Converter shall subsequently provide adequate confirmation to the User confirming the details of the order. Such confirmation may include, among other things, details regarding the order, the exchange rate, the delivery of or payment for the currency, and the charges and fees incurred as a result of such transaction. Such confirmation shall be deemed approved by and binding upon the User unless User provides immediate written notice to Converter particularizing the details with which User disagrees or has not authorized. User shall indemnify, defend and hold Converter and Bamboo harmless from and against any liability that User may incur as a result of accepting instructions from the User or purporting to be from User and which are honestly believed by Bamboo or Converter to come from the User. Neither Bamboo nor Converter shall have any duty or obligation to confirm or inquiry with respect to any instructions either believes in good faith to be genuinely from the User. Converter may in its sole, exclusive and absolute discretion refuse any User order or instruction without giving any reason or being liable for any loss as a result thereof.

2.3 **Exchange Rates.** Where it is necessary or desirable to convert any sum from one currency to another, Converter will convert currency for User in accordance with its general practices. Any rate, method and date specified by User will be binding on the User. The exchange rate for any transaction initiated or

requested by a User will be based on the conversion or exchange rate set forth on the Bamboo Platform, irrespective of any other available conversion or exchange rate. Converter shall use commercially reasonable means to fulfill duly and complete User requests therefor and User hereby provides all necessary consents, approvals and authorization for Converter to act thereupon. By making such a request, User agrees and acknowledges User's Account will be debited in accordance with the currency conversion request. User agrees and acknowledges foreign currency exchange rates are subject to fluctuations outside the control of Bamboo and Converter. Historical prices are not a reliable indicator of future prices. User agrees and acknowledges that the rates set forth on the Bamboo App may not be the prevailing market rates, that rates are subject to change, that rates outside the Bamboo App may be more competitive with the rates identified in the Bamboo App, and that neither Converter nor Bamboo have any obligation or liability with respect to the currency conversion transaction, including, without limitation, the rate at which currency is converted.

2.4 **Withdrawal Limitations.** In addition to any other restrictions, limitations or prohibitions, User agrees and acknowledges that any withdrawal of funds in such User's Account shall be processed in the same currency as which the Account was initially funded. All withdrawals will be processed into the financial account linked to the User's Account. For the avoidance of any doubt, if User deposits Naira into User's Account, then any withdrawal will be processed in Naira to the User's financial account on file through the Bamboo App. Nothing herein shall constitute any representation, warranty, covenant or promise that the Bamboo App will provide any functionality to make any payments for or on behalf of any User to any other person.

2.5 **Limitation of Liability; Disclaimers.** Any information provided by or through the Bamboo App about currency markets and related matters does not constitute any advice to the User or any other party. Any decision to enter into a currency conversion is made at User's sole and exclusive risk. User acknowledges and agrees that neither Converter nor Bamboo shall be liable to User under any circumstances for the following:

- if they are unable to perform any of their obligations to User due to failure of any technical systems or for any other reasons beyond their reasonable control including, without limitation, war, terrorism, government action, natural disaster, and industrial dispute;
- for any damage to User's computer equipment as a result of using the Bamboo App;
- the availability of more competitive currency conversion rates outside the Bamboo App;
- their changing or deleting content or features of Bamboo App in any way, at any time, or
- for any indirect, special, punitive, incidental or consequential losses, claims or damages of any nature whatsoever (including, but not limited to, loss of profits, loss of savings or loss of use of money), whether foreseeable or unforeseeable, suffered by User or incurred from User's use of, or delay, or inability to use Bamboo App, breach or failure of express or implied warranty, breach of contract, misrepresentation, strict liability in tort or otherwise.

**THE FOREGOING DISCLAIMERS, WAIVERS AND LIMITATIONS SHALL APPLY TO THE MAXIMUM EXTENT PERMITTED, EVEN IF ANY REMEDY FAILS ITS ESSENTIAL PURPOSE.** If User is dissatisfied with any portion of the Bamboo App, User's sole and exclusive remedy is the discontinuation of User's use of Bamboo App. In no event may any claim be brought under or in connection with these Terms and Conditions or Supplemental Terms more than one year after User knows or should have known of the action giving rise to the claim. If any provisions hereof, including any disclaimers and limitations, are found to be unlawful or unenforceable then such provisions shall be severed and shall not affect the validity

and enforceability of the remaining terms. This provision does not affect User's statutory rights to the extent such rights cannot be modified or excluded under applicable law. The maximum liability under any particular currency exchange or conversion transaction, whether arising in contract, tort or otherwise, shall in no circumstances exceed the amount equal to the value (expressed in United States Dollars) of the currency sold by Converter under User's request as of the due date of settlement of such transaction.