

The Managing Director
Fidelity Bank plc
2, Kofo Abayomi Street
Victoria Island
Lagos

Dear Sir,

INDEMNITY LETTER IN RESPECT OF EMAIL INSTRUCTION FOR PAYMENT

We, _____ having our registered office at _____ (the "Company") execute this indemnity in favor of Fidelity Bank Plc, having its registered office at 2 Kofo Abayomi Street, Victoria Island, Lagos hereinafter called (the "Bank").

WHEREAS:

1. **The Company** is a customer of the Bank with account No.----- domiciled at the -
----- branch of the Bank and has requested through its Letter dated -----
that the Bank honors and accepts payment instructions from time to time by e-mails (E-mail Instructions).
2. To enable the Bank, comply with the request of the Company, the Bank has demanded for an indemnity from the Company to indemnify the Bank from all liabilities that may arise from complying with the foregoing instructions.

NOW THEREFORE

In consideration of the Bank agreeing to accept instructions from us from time to time by emails (the "Email Instructions") on the above-mentioned account without requiring written confirmation for such account prior to acting on the instructions, we confirm and undertake as follows:

1. We are fully aware of all the risks inherent in Email Instructions including but not limited to:
 - a. *Instructions given through impersonated email addresses;*
 - b. *Instructions being erroneously addressed to the wrong recipients and thereby becoming known to third parties; and*
 - c. *Instructions confirmed over the phone by recognized officers of the Company*

and therefore, unreservedly accept that the Bank shall bear no responsibility or liability whatsoever in relation thereto.

2. That the Bank is hereby unconditionally requested and authorized to act upon any E-mail Instructions reasonably believed to emanate from us in its sole and absolute discretion.
3. That we undertake to keep the Bank indemnified at all times against, and to save the Bank from any costs, actions, proceedings, liabilities, claims, losses, damages and expenses in

relation to or arising directly or indirectly, out of or in connection with the Bank accepting and acting upon our E-mail Instructions whether or not same are confirmed in writing by us.

4. We also undertake that if any suit (civil or criminal) shall be instituted in respect of the E-mail Instructions, we shall in addition to the above, provide the Bank with sufficient funds for the prosecution of same.
5. In the event of any dispute relating to the actual terms of the Email Instructions, the records of the Bank shall be final and binding on the Company and the Company shall not dispute the same.
6. This indemnity shall be construed in accordance with Nigerian law.

DATED THIS DAY OF 20.....

The Common Seal of the within named

 Was hereunto affixed in the presence of:

DIRECTOR

SECRETARY