

NIGERIAN STOCKBROKERS LIMITED
(Trading Licence Holder)

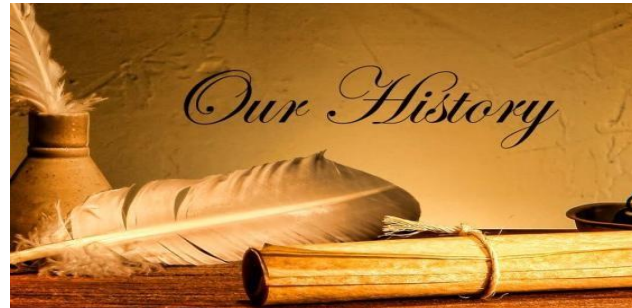


VENDOR

MANAGEMENT POLICY

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Incorporation and History

Nigerian Stockbrokers Limited ('NSL' / the company) was incorporated as the first stockbroking firm in Nigeria under the Companies Ordinance Cap 38 on 26th September 1960. Prior to the implementation of the Nigerian Enterprise Promotion Act 1972 ('Indigenisation exercise') NSL was wholly owned and managed by Financial Holdings Nigeria Limited ('FHNL'). Following the Indigenisation exercise, the interest of FHNL was transferred to some Nigerian

citizens and association. NSL is, therefore, a wholly owned Nigeria company.

The Company obtained a Broker/Dealer license from the Securities and Exchange Commission ("SEC") in 1995 and subsequently became an Authorized Dealer of the Nigerian Stock Exchange ("NSE"). NSL had a composite licence for its business operations from the Securities & Exchange Commission (SEC).

Nigerian Stockbrokers Limited (NSL) is a first class Investment banking Group. The authorized and paid-up share capitals steadily increased over the years to meet both business and regulatory requirements. Since the Management Buy –Out in 2016, NSL has been modelled after major international investment banking institutions. The Company is ably managed by a team of time-tested and visionary professionals. It has since grown steadily in the various aspect of capital market operation and has NSL Capital Partners Limited as a subsidiary with operations in the Investment Banking and Capital Advisory space of the market.

NSL's Corporate Head Office is located at Knight Frank Building, 6th floor, 24 Campbell Street, in the highbrow of the Central Business District of Lagos Island, Lagos State, which provides a convenient environment for clients away from the busy city centre; thus facilitating personalized and efficient service delivery to its numerous corporate and individual clients.

2. GENERAL UNDERSTANDING

In accordance with the mandated organizational security requirements set forth and approved by Management, Nigerian Stockbrokers Limited (NSL) has established this formal **Vendor Management Policy**.

This Policy is to be implemented along with all relevant and applicable procedures and shall be evaluated from time to time to ensure its adequacy and relevancy regarding NSL's needs and goals.

GENERAL PRINCIPLES – PREFERENCES OF NSL

- A smaller number of proven vendors who are responsive and thoughtful.
- Vendors that have understanding of the Company's mission.
- Long-term relationships.
- Pursuit of the lowest price is not paramount, but quality.
- NSL will challenge prices from vendors when prices deviate significantly and consistently from past patterns.
- IT Contracts are generally centralized into the ITS Department for better cost control, efficiency, management, support.

SECURITY REQUIREMENTS

- A Statement of Work (SOW) must clearly state the security requirements for the vendors to ensure that their work is consistent with NSL's cyber security requirements.

- In general, contracts for software and other services delivered from cloud vendors are reviewed by the Information Security Officer for security compliance.
- An Activation Key is never recorded within inventory listing.

SCOPE

Statement of Works must include a clear description of the scope of services provided under the contract or purchase order.

DATA CLASSIFICATION

Statement of Works must clearly identify any and all types of sensitive data to be exchanged and managed by the Vendor. Sensitive data is defined as either regulated or confidential by the IT Unit.

SECURITY DOCUMENTATION DELIVERABLES

Statement of Works and contracts must contain a documented System Security Plan which describes all existing and planned security controls.

REPORTING REQUIREMENTS

Contracts must clearly identify security reporting requirements that stipulate that the Vendor is responsible for maintaining the security of sensitive data, regardless of ownership. In event of a breach of the security of the sensitive data, the Vendor is responsible for immediately notifying NSL and working with

the Company regarding recovery and remediation.

Security reporting requirements in the contract must also require the Vendor to report all suspected loss or compromise of sensitive data exchanged pursuant to the contract within 24 hours of the suspected loss or compromise.

SANCTIONS

Contracts must include formal sanctions or penalties for failure to meet the security requirements in the contract or purchase document.

POLICY COMPLIANCE

Vendors are required to comply with all the applicable Information Security Policies of NSL

CONTRACT MAINTENANCE

Departments that have implemented contracts shall ensure all contracts being renewed are updated with provisions supporting the requirements of this Policy.

INSPECTION AND REVIEW

NSL shall have the ability to inspect and review Vendor operations for potential risks to operations or data. This review may include a planned and unplanned physical site inspection, technical vulnerabilities testing, and an inspection of documentation, such as security test results, IT audits, and disaster recovery plans.

RISK REPORTING

All contracts shall require the Vendor to produce regular reports focusing on the following primary potential risk areas:

- Unauthorized Systems Access
- Compromised Data
- Loss of Data Integrity
- Inability to Transmit or Process Data
- Exception Reporting

Any exceptions from normal activity are to be noted in the reports, reviewed, and the appropriate responses determined.

TERMINATION OF SERVICE

Upon termination of Vendor services, contracts must require the return or destruction of all data of NSL in accordance with User Access Management Policy. IT Unit are to immediately ensure termination of all access to information systems of NSL and, if applicable, facilities housing these systems.

This Manual has been Reviewed and Approved by the Board of Directors of Nigerian Stockbrokers Limited at its meeting held

This 28th Day of March, 2026



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Company Secretary

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Director