



CAPITAL EXPRESS ASSET & TRUST LIMITED

RC: 679149

**INDIVIDUAL/JOINT
ACCOUNT OPENING
FORM**



Individual/Joint Account Opening Form

Date: _____

Title : Mr. Mrs. Ms. Other _____ (please tick as appropriate)
please complete in block letters

Surname: _____ Attach 2 Passports

Other Names: _____

Residential Address (street number): _____

Mailing Address: _____

Mobile: _____

E-mail: _____

Alternative E-mail: _____

Work: _____

Date of Birth: _____

ID Type International Passport Driver's License National ID Card ID No.
 Others Permanent Voters Card #

Employment Status Full-time Part-time Retired Self Employed Others

Occupation/Employment Segment: _____

Company Name: _____

Company/Office Address _____

Annual Average Income Less than N10m N10 - N50m N50m and Above

Source of Funds: _____

Bank Account Details

Bank Name: _____ Branch: _____

Account Number: _____

Account Name: _____

Sort Code: _____

BVN: _____

Next of Kin Details

Title: _____ First Name: _____

Middle Name: _____

Last Name: _____

Relationship to Client: Parent Child Spouse Others

Gender: Male Female

Email Address: _____

Telephone: _____

Contact Address of Next of Kin: _____



Individual/Joint Account Opening Form

Client Signature Mandate

please tick as appropriate signatory(ies) for transactions on account

Sole Signatory All Signatories Either Signatory

Client Names(s):

Signature (s)

For Minor Only

Date of Birth: Gender: Male Female

Name of Parent/Guardian:

Name of Joint Account/Partner Gender: Male Female

Phone No: Email:

Products & Services

Which of these products/services are you signing up for?

- 1. Private Wealth Management & Advisory
- 2. Institutional Asset Management
- 3. Fund Management & Advisory
- 4. Specialty Asset Management & Advisory (including Philanthropy, Real Estates & Others)
- 5. Hold Asset in trust
- 6. Alternative Investment (client directed)
- 7. Other Investments

Investment Objective and Risk Tolerance

Investment Objective	Risk Tolerance
<input type="checkbox"/> Capital Preservation	<input type="checkbox"/> Low
<input type="checkbox"/> Capital Appreciation	<input type="checkbox"/> Medium
<input type="checkbox"/> Steady Stream of Income	<input type="checkbox"/> High (can tolerate losses)
<input type="checkbox"/> Income as well as Capital Appreciation	

Time Horizon

Time Horizon: Short term Medium term Long term



Individual/Joint Account Opening Form

Attestation

I/We _____ affirm that the information supplied above is true and open for verification by Capital Express Asset & Trust Limited. I/We have read and agreed to the terms and conditions of engagement of the company in providing Asset Management Services to me/us.

Dated this Day of 20

Signed:

Caveat _____

All transactions are to be done by cheque, bank drafts or bank transfer crossed and payable in favour of Capital Express Asset & Trust Limited. No cash transactions please.

Check List

	Yes	No	Deferral
1. Duly completed form	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Copy of Address verification document (utility bill etc.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Copy of International Passport or Driver's License/NationalID	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Signature Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Two PassportPhotographs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Address Verification Form	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Official Use Only

CEA&TL CSCS

Introduced by:

Client Advisor (Name and Signature):

Investment Manager (Name and Signature):

Location:

Authorisations

Account Officer:

Name, signature & date:

CEA&TL Executive Management:

Name, signature & date:

Internal Control:

Name, signature & date:

General Conditions

1. **DEFINITIONS IN THE AGREEMENT:** The "Client" shall mean any person or persons, including a corporate body for whom an account is held by CEA&TL whether individual or jointly with some other person.
2. **STATEMENTS OF ACCOUNT:** A statement of account will be issued at the end of each quarter and a full report detailing the performance of the client's investment will be issued half yearly.
3. **TAXES:** Any taxes or duties levied on the client holding or on any security furnished by the client, shall be charged to the client notwithstanding that demand for payment is made only after the account has been closed.
4. **APPROVAL OF STATEMENTS:** Any objection to a statement of account or report on investment must be made to CEA&TL immediately upon receipt of the same and must reach CEA&TL not later than six weeks from date on which the statement was sent out by CEA&TL. On the expiration of this period, all statements of account and reports shall be deemed to have been approved.
5. **CORRESPONDENCE:** Any communication from CEA&TL to the client shall be deemed to be validly delivered to client if sent to the latest address indicated by client. In the absence of written instructions (either letter or indicated in the Account opening document in the section 'special instructions') regarding the dispatch of correspondence, CEA&TL will retain in its possession all correspondence concerning the client and shall be deemed validly delivered to the client as of the date they bear. Unless otherwise instructed in writing, CEA&TL will destroy correspondence retained by it, including any cheques or instruments returned or unpaid, 6 years following the date thereof. CEA&TL accepts no liability in respect of its retention of any correspondence for a client.
6. **SECURITY IN FAVOUR OF CEA&TL:** CEA&TL shall have a pledge against the securities, funds or other property held for whatever purpose by CEA&TL for the account of the client. Such pledge shall secure all claims by CEA&TL, of whatever nature, whether due or not and whether liquidated or unliquidated. CEA&TL is authorized to realize any of pledge assets at a private sale, without restriction and without being bound to observe the legal formality required by the law of Federal Republic of Nigeria on recovery of debt and on bankruptcy, if the client, on the due date or on demand, fails to fulfill his obligation to CEA&TL or fails to provide other security acceptable to CEA&TL. CEA&TL may cover short position by corresponding purchases. It shall have the right to require additional collateral, if in its discretion, it considers it necessary for its protection whether any client is due or not; or in the event of a petition in bankruptcy or for the appointment of a receiver is filled by or against the client; or in the event of the death of the client. In the event that the additional collateral required is not provided, CEA&TL shall be entitled to exercise its right to realize any of the pledged assets in the manner described above.
7. **CREDIT FACILITIES:** From time to time, CEA&TL may in its discretion agree to extend to the client who has entered into a credit agreement with it for advancing sums in any currency for whatever purpose or in connection with the purchase of security and other assets on margin. The client shall from time to time provide CEA&TL on demand such collateral as it may require.
8. **PAYMENT OF INDEBTEDNESS AND COSTS OF COLLECTION:** The client shall at all times be liable for the payment upon demand of any indebtedness or other obligation owing in the client account and the client shall be liable to CEA&TL for any deficiency remaining in any such account in the event of a total or partial liquidation. The cost of collection of any indebtedness owing from the account of a client including any legal costs shall, to the extent permitted by the applicable laws and regulations, be borne by client.
9. **MEANS OF TRANSPORTATION AND TRANSMISSION:** Provided that CEA&TL has acted reasonably prudent, it shall not be liable for any risks or damage resulting from the use of the postal service, telegraph, telephone, telex or any other system of transmission or means of transportation, in particular, by reason of loss, delay, mistake or misunderstandings, distortion omissions or duplication. At its sole discretion, CEA&TL may suspend the execution of any instructions given telephone, telegraph, facsimile or telex until receipt of legible written confirmation.
10. **FOREIGN CURRENCY ACCOUNTS:** Foreign currency investments shall be made in the name of CEA&TL but for the account of, and at the risk of the client. The client shall bear all risk and cost with respect to such investments, including those resulting for statutory, fiscal or other measures introduced in the relevant countries restricting freedom of disposal. A client may dispose of foreign currency holding only by requesting redemption or transfers in the relevant foreign currency or such other currency as the client shall elect.
11. **SIGNATURES:** Signatures are compared against specimens held by CEA&TL and further examinations are not required. CEA&TL assumes no liability, in the absence of gross negligence, for failing to notice falsifications. The client is required to furnish CEA&TL with a list of persons authorized to sign on its/his/her behalf until it receives notice of any change, CEA&TL is entitled to treat previously authorized signature as valid.
12. **CUSTODY:** CEA&TL shall hold securities deposited within its own vaults of its appointed agents, or if it deems fit, deposits these with any of its authorized custodian companies at no cost to the client.
13. **SECURITIES LOANS:** In return for the extension or maintenance of any credit facility by CEA&TL, it is hereby agreed that all securities consisting the client portfolio together with attendant rights of ownership- may be lent or to any third party to the extent not prohibited by applicable rules, laws and regulations. In connection with such securities loans, CEA&TL may receive and retain benefits to which the client will not be entitled. The client understands in certain circumstances such loans could limit the client's ability to exercise voting right in whole or in part, with respect to the securities lent.
14. **JOINT ACCOUNTS:** Where an account is held in the name of two or more persons and there is more than one signatory required, their obligations under this agreement shall be joint several.
15. **PARTIAL LIQUIDATION:** Subject to the size of the client's portfolio, the client shall give 7 days' notice in writing to effect a partial withdrawal not exceeding 10% of the market value of the securities, funds and other property comprising the client's account(s) and 21 days prior written notice in the case of partial withdrawals exceeding 10% of the market value of the client's assets but not amounting to a total liquidation of investment; provided however that the client acknowledges that in the case of investment held in emerging market and, in particular, in Nigeria, delay in redemption are likely given the relative illiquidity of these markets. "Note: Subject to availability of buyer in the market."



- 16. **CAPACITY TO ENTER INTO AGREEMENT:** The client represents and warrants that no one except the client or such person as previously disclosed to CEA&TL, has an interest in account(s) of the client. If the foregoing representation and warranty is inaccurate or becomes so, the client will promptly notify CEA&TL of the same.
- 17. **DISCLOSURE:** CEA&TL shall maintain all information concerning the client's account(s) on a confidential basis, but CEA&TL may be required by applicable laws and regulations to (and shall if required) disclose such information to the regulatory authorities including without limitation, the name, address and securities' position with respect to securities held in such account(s).
- 18. **TERMINATION OF AGREEMENT:** CEA&TL reserves the right to suspend or terminate the account of the client at any time by giving at least 7 days' notice in writing of its intention to suspend or terminate relations. The client shall give 21 days prior written notice in case of a total liquidation or transfer to the client's account(s) and in case of assets held in emerging markets, the client shall provide at least 40 days' notice. The caveat contained in paragraph 15 above shall apply to this provision.
- 19. **FORCE MAJEURE:** CEA&TL shall not be liable for any losses arising in respect of assets held by them on behalf of the client, where such losses are the result of, whether directly or indirectly, government restrictions, exchange or market rulings, suspension of trading, war, strikes or other factors beyond the control of CEA&TL.
- 20. **APPLICABLE LAWS AND REGULATIONS:** All client account transactions shall be subject to the laws, rules, regulations customs and practices of the exchange or market and it's clearing house, if any, such transactions are executed by CEA&TL.
- 21. **GOVERNING LAW OF AGREEMENT:** This agreement shall be governed by, and constructed in accordance with the law of the Federal Republic of Nigeria.
- 22. **ARBITRATION:** All disputes arising out of, or in connection with this Agreement, including any question as to its validity or termination shall be finally settled by a single Arbitrator appointed by both parties, pursuant to the Arbitration and Conciliation Act, Cap A18, Laws of the Federation of Nigeria, 2004.
- 23. **MEDIATION:** At any time before the issue of Arbitration, the parties may agree to refer the dispute to Mediation, in accordance with Lagos or Abuja Multi-Door Courthouse (LMDC or AMDC) Mediation procedure Rules as contained in the Practice Direction of both courthouses. Where the dispute is not settled by mediation, the parties may continue with Arbitration.
- 24. **MODIFICATIONS AND AMENDMENTS:** CEA&TL reserves the right to modify or amend any provisions of the Agreement. Such modification or amendment shall take effect from the date specified by CEA&TL on notice of the same to the client.
- 25. **SEVERABILITY OF PROVISIONS:** Any provision of this Agreement, which is unenforceable in any jurisdiction, shall, all as to such jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of the provision in any other jurisdiction.
- 26. **REGULATORY DISCLOSURE:** CEA&TL is subject to the provisions of Money Laundering Prohibition Act of 2012, the Economic and Financial Crimes Commission (Establishment) Act 2002, the National Drug and Law Enforcement Agency Act of 1995, National Financial Investigation Unit and any amendments thereof and other legislations which may be passed from time to time to combat money laundering and other economic crimes. CEA&TL is required to comply with the provisions of the legislation and all similar legislation, especially those relating to disclosure and suspicious activity reporting.
- 27. **INTERPRETATION:** The headlines contained in the Agreement are inserted for convenience only and shall not affect the construction of this Agreement.
- 28. **PAYMENT:** Cheques and payments should be made in favour of CEA&TL alone and not in favour of an agent/representative. CEA&TL agents/representatives are not authorized to receive cash from clients.
- 29. The client warrants, undertakes and confirms that all information contained in the attachments annexed hereto is complete and correct in all respects and the client undertakes to notify CEA&TL of any material changes or events as and when they occur. Furthermore, the client hereby authorizes CEA&TL to obtain independent verification of any information provided by the client or obtain such further information, to make further enquiries as CEA&TL may by its discretion require.

I/We hereby apply for the opening of account with CEA&TL. I/We understand that the information given herein and the document supplied are the basis for opening such account and therefore certified that such information is correct.

I/We agree to be bound by the terms and conditions governing the operations of this account

Declaration

Account Holder

[Empty text box for Account Holder name]

Signature

[Empty signature box]

Signature

[Empty signature box]

DD:

MM:

YY:

[Empty date box]

DD:

MM:

YY:

[Empty date box]



Risk Disclosure Statement

GENERAL RISK WARNING. Clients should consult their advisers if in any doubt as to the nature of the environment and its suitability in the light of their particular circumstances. The value of any securities traded are subjected to investment risk that, can and do fluctuate, and any individual security may experience upward or downward movement, and may even become valueless. There is an inherent risk that losses may be incurred rather than a profit made as a result of buying and selling securities. Past performance is not a guide to future performance. Certain types of investment may not be suitable for all investors.

CURRENCY RISKS. Foreign currency denomination securities are subject to fluctuations in exchange rates that could have a positive or adverse effect on the client's return upon the conversion into local or other currency, of dividends or interest received, or proceeds from the sale of such securities, funds or other property. In case of cross-currency financing (i.e. borrowing in a currency other than the base currency of the investment), the lower financing costs of certain currencies can result in potentially attracting returns. However, adverse currency movements cannot only eliminate such benefits but can result in substantial losses. This will occur where for example, the borrowed currency strengthens against the base currency of the investment, resulting in a deficit of funds for repayment of the loan when due. The use of leveraging as part of cross-currency financial strategy can result in substantial losses as well as gains.

FOREIGN EXCHANGE TRADING. Foreign exchange trading is highly speculative and involves a high degree of leverage and significant market fluctuations. Exchange rate fluctuations can cause loss of the principal invested.

EMERGING MARKET INVESTMENT. Investing in emerging markets including Nigeria and elsewhere in Africa involves certain risks and special considerations including potential market volatility, currency fluctuation, less liquidity in the capital market, restrictions on investments, limited information, and the risk of political, economic and social instability.

PRIVATE EQUITY AND UNLISTED THIRD PARTY OR PROJECT INVESTMENTS. CEA&TL client advisors or representatives may, from time to time offer securities that return higher rewards but inherently have higher risks, which are issued by private equity firms, or other non-listed Organizations. It is important to note that such offerings do not constitute an investment advice, or a guarantee of such securities by CEA&TL. Client who make such investments do so at their own discretion. Clients who are risk averse and have short terms needs should ask their Wealth Advisors about investments, which is fully guaranteed by CEA&TL.

The above statement does not disclose all the risks and other significant aspects of trading in securities. In the light of the risks, the client should permit such transaction only to the extent that the client fully understands and accepts the risks inherent in transactions of this nature.

The client hereby acknowledges that he or she/his or her authorized representative(s) has read and understood the Risk Disclosure Statement and that risks are those he/she is willing to accept.

Client

[Empty grid for client details]

Signature

[Signature box]

Signature

[Signature box]

DD:

MM:

YY:

DD:

MM:

YY:



The Independent Client Agreement

Discretionary Management Services

The client (hereinafter referred to as 'the Principal') hereby appoints CEA&TL as agent of the principal to manage the securities and funds of the principal upon the following terms and conditions:

1. In the absence of any special instructions given to CEA&TL in writing, CEA&TL shall have a sole discretion to manage and invest the securities and funds (hereinafter referred to as "the Assets") held by CEA&TL on behalf of the principal. CEA&TL may invest and reinvest such securities, funds and other property in any investments it deems appropriate in pursuance of the principal's investment objective as outlined in the Account Opening Form.
2. The following fees shall be payable for CEA&TL's services under this Agreement:
 - i. Management fees at the rate of % per annum of the market value of the assets at the relevant date. The above fees shall be charged quarterly in arrears.
 - ii. Performance incentive fees at the rate of % during the relevant reporting period of capital appreciation of the assets at the relevant date. Performance incentive fees shall be charged bi-annually in arrears.
 - iii. CEA&TL however, reserves the right to review the above rates in line with changing market situations. The client will receive due notice of any such review.
3. CEA&TL shall not be liable for any error of judgment or mistake of law or of any loss arising out of any investment or for any act or omission in the management of the assets, except for willful misconception, bad faith or negligence in the performance of its duties or cause by reckless disregard of its obligations and duties hereunder.
4. The General Conditions on page 3 shall apply to this agreement as if same were incorporated herein.

Special instructions (if any):

The above instructions may be amended, supplemented or substitute by the principal at any time provided that written notice of the same is given to CEA&TL.

Client

Signature

Signature

DD:	MM:	YY:
-----	-----	-----

DD:	MM:	YY:
-----	-----	-----



The Independent Client Agreement

The Non-Discretionary Management Services

The client (hereinafter referred to as 'the principal') hereby appoints CEA&TL as agent of the principal to manage the securities, funds and conditions.

- 18. CEA&TL shall manage and invest the securities funds and other investments held by it on behalf of the principal (hereinafter referred to as "the assets") in accordance with: the principal's investment objectives as outlined in the Account Opening Form, and the principal's written directions as given to CEA&TL from time to time. Where directions are initially given orally, written confirmation of the directions must be provided within 24 hours.
19. The following fee shall be payable for CEA&TL's services under the agreement:
I. Management fees at the rate of []% per annum of the market value of the assets at the relevant date.
20. CEA&TL shall not be liable for any error of judgment of law or for any loss arising out of any investment or for any act of omission in the management of assets, except for willful misfeasance, bad faith or negligence in the performance of its duties, caused by reckless disregard of its obligation and duties hereunder. Further, CEA&TL shall not incur any liability whatsoever for losses arising from transactions carried out by CEA&TL acting directly on the written directions of the principal.
21. The General Conditions on page 3 shall apply to this agreement as if same were incorporated herein.

Special instructions (if any):

[Empty box for special instructions]

The above instructions may be amended, supplemented or substitute by the principal at any time provided that written notice of the same is given to CEA&TL.

Client

[Grid of boxes for client details]

Signature

[Signature box]

Signature

[Signature box]

DD: MM: YY:

DD: MM: YY:



Indemnity

Whereas

I/We
 of

operate and continue to operate stock broking account(s) with CEA&TL.

(The Company) as the beneficial owner of the investments hereby warehoused in the above designated stock broking house hereby declare as follows:

I am fully aware that the buy and /or Sell Mandate for the trade of shares /stocks/ bonds through our CENTRAL SECURITIES CLEARING SYSTEMS LTD (CSCS) Account domiciled with the company shall be by buy and /or sell mandate form executed in accordance with the existing mandate.

I / We hereby acknowledge that the use of facsimile (fax), telephone, text messages, email, letters (on letterhead or otherwise) or other unsecured means of communication to convey instruction for the trade of shares /stocks/ bonds or any other such instructions not backed by duly executed Buy and/or Sell mandate form that will lead to sale or purchase as the case may be of shares /stocks/ bonds on my account is associated with additional risk and fraud exposure

And whereas, I/We had issued in the past and still intend to further issue buy/sell mandates in the aforementioned form otherwise than by a buy/sell mandate;

The company has requested and has agreed to provide the indemnity under the condition herein contained:

NOW THEREFORE, I/We instruct that the company should accept execute instruction and/or give effect to requests to buy or sell stocks on my behalf, any other instruction relating to account on any of the services usually rendered by the company to her clients, where such instructions and/or requests are given by any of the aforementioned means.

IN CONSIDERATION of the company agreeing to accept and act upon such instructions, communications and documents by facsimile (fax), telephone, e-mail, letter issued by me for trade of shares/stocks/bonds and unaccompanied by a duly executed buy and/or sell Mandate form, I/We hereby irrevocably undertake to indemnify the company and hold it harmless from and against all costs(including without limitation to legal fees and expenses, claims, losses, liability, damages, and proceedings) whatsoever that the company may suffer or incur or that may arise as a result of accepting or acting upon such instructions, communication or document and including risk due to errors transaction, misunderstanding or error on the part of the company regarding identity.

I/We hereby irrevocably release the company from all liability in the event that any telephone, text message, e-mail, facsimile transmission or letter is not received, is mutilated, altered, illegible or interrupted, duplicated, incomplete, unauthorized, or delayed for any reason.

The company shall have absolute discretion, for any reason whatsoever, to act or not to act upon documentation received by facsimile, e-mail or letters or instructions received by telephone unaccompanied by my executed buy and/ or sell Mandate Form and/or to request verification of document and instruction received by such means.

Furthermore, I/We do hereby undertake that I/We will at all time sufficiently indemnify you and keep you indemnified against all liabilities and against all actions suits, proceeding, claims demand, cost and expenses whatever which may be taken or made against you or incurred or become payable by you by reason of your reliance on the information provided in this account opening package and signature sample therein.

Dated this Day of 20