

INDIVIDUAL ACCOUNT OPENING FORM



ACCOUNT TYPE

INDIVIDUAL SINGLE ACCOUNT

INDIVIDUAL JOINT ACCOUNT

PERSONAL DATA

(Please complete in block letters & tick where appropriate)

Date								
Title	Mr		Mrs		Miss		Other	
Surname								
Other Names								
Date of Birth								
Local Govt. Area								
Resident Permit No: (For Foreigners)								
Residential Address								
Mailing Address (if different from above)								
Contact No:	Mobile		Home		Business			
Email			CSCS Clearing House No: (If applicable)					
Bank Details	Bank Name:		Account No:					
	Bank Sort Code:		Date Account opened:					
Marital Status			Name of Spouse					
Next of Kin			Relationship					
Next of Kin's Details	Telephone No:		Address					
Religion								
Mother's Maiden Name								
Occupation/ Nature of Business								
Occupation/ Business Address								
Initial Deposit								
Sources of Funds								

CLIENTS' SIGNATURE MANDATE

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

Sole Signatory
 All Signatories
 Either Signatory

Client Name	Signature	Class

CHECKLIST

S/N	REQUIRED ATTACHMENTS	YES	NO
1	One passport photograph per signatory (with client's name & signature on reverse side)		
2	Copy of International passport or Driver's License		
3	Utility Bill (dated within a 3months period preceding the account opening date)		

DECLARATION

I/We hereby declare that the information provided to Kedari is accurate. I/We further declare that the funds I/We am/are placing with Kedari have not been subject to any money laundering or fraudulent activities and is not intended for use in any criminal activity and will be taken very seriously. I/We understand and accept that Kedari in the course of its duties may verify any information provided (including source of funds) and is by law required to report any suspicious activity to the relevant regulatory authorities.

Name	Signature	Date

FOR KEDARI SECURITIES LTD ONLY

Account Opening Authorisation

	Name	Signature	Date
Relationship Officer			
Compliance Unit			
Managing Director			

CLIENT PORTFOLIO MANAGEMENT AGREEMENT
Non-Discretionary Portfolio Management

The client (hereinafter referred to as the "Principal") hereby appoints KEDARI as agent of the Principal to sell and buy securities of the principal under the following terms and conditions:

- A. KEDARI shall sell or buy securities for the principal in accordance:
 - I. The principal's written instruction as given to KEDARI from time to time. Where instructions are given orally, written confirmation must be provided within 2 working days.
- B. KEDARI shall not be liable for any error of judgement or mistake of law or for any loss arising out of any investment or for any act or omission in the management of the assets, except for wilful negligence in the performance of its duties. Further, KEDARI shall not incur any liability whatsoever for losses arising from transactions carried out by KEDARI acting directly on the written instructions of the principal.
- C. The **Conditions** shall apply to this agreement as if same were incorporated therein.

CONDITIONS

1. Definitions in this agreement. "KEDARI" shall mean Kedari Securities Limited; the client shall mean any person or persons, including a corporate body for whom an account is held by KEDARI whether individually or jointly with some other person.
2. Taxes refers to any taxes or duties levied on the client's holding or on any security furnished by the client, shall be charged to the client notwithstanding that the demand for payment is made only after the account has been closed.
3. Statement of Accounts will be issued at the end of each month or as requested.
4. Any objection to a statement of account or report on investment must be made to KEDARI immediately upon receipt of the same and must reach KEDARI not later than six weeks from the date on which KEDARI sent out the statement. On expiration of this period, all statements of account and reports shall be deemed to have been approved.
5. Any communication from KEDARI to the client shall be deemed to be validly delivered to the client if sent to the latest address indicated to KEDARI for this purpose by the client. The date indicated on copies of correspondence or on mailing records of KEDARI is presumed to be the date of delivery. In absence of written instructions regarding the dispatch or correspondence, KEDARI 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, KEDARI will destroy correspondence retained by it including cheques or instruments returned or unpaid, 3 years following the date thereof. KEDARI accepts no liability in respect of its retention of any correspondence for a client.
6. KEDARI may in its discretion agree to extend credit to the client who has entered into a credit agreement with KEDARI for advancing sums in any currency for whatever purpose or in connection with the purchase of securities and other assets on margin. The client shall as at when required provide KEDARI on demand such collateral as KEDARI may require.
7. The client shall at all times be liable for the payment upon demand of any indebtedness or other obligations owing in the client's account and the client shall be liable to KEDARI for any deficiency remaining in any such account in the event of partial or total liquidation. The costs of collection of any indebtedness owing from the account of a client including any legal cost shall, to the extent permitted by the applicable laws regulations, be borne by the client.
8. Provided that KEDARI acted reasonably and prudently, it shall not be liable for any risk or damage resulting from the use of the postal service, telegraph, telephone, telex or any other system of transmission or means of transportation. At its sole discretion, KEDARI may suspend the execution of any instruction given by telephone, telegraph, facsimile or telex until receipt of legible written confirmation.
9. Foreign currency investments should be made in the name of KEDARI but for the account of and risk of the client. The client shall bear all risks and costs with respect to such investments, including those resulting from statutory, fiscal or other measures introduced in the relevant countries restricting freedom of disposal. A client may dispose of foreign holdings only by requesting redemption or transfers in the relevant foreign currency or such other currency as the client shall choose.
10. Signatures are compared against specimens held by KEDARI and further examination is not required. KEDARI assumes no liability, in the absence of gross negligence, for failing to notice falsifications. The client is required to furnish KEDARI with a list of persons authorized to sign on its/his/her behalf, together with specimens of their signatures and to inform KEDARI in writing of any change in that list or in those signatures. Until it receives notice of any change, KEDARI is entitled to treat previously authorized signatures as valid.
11. KEDARI shall hold securities deposited with it in its own vaults or any of its appointed agents, or if it deems fit, deposit those with any of its authorized custodian companies at no cost to the client.
12. In consideration for the extension or maintenance of any credit facility by KEDARI It is hereby agreed that all securities consisting the client's portfolio together with all attendant rights of ownership may be lent to KEDARI or to any third party to the extent not prohibited by applicable rules, laws and regulations. In connection with such securities, loans KEDARI may receive and retain certain benefits to which the client will not be entitled. The client understands that in certain circumstances such loan could limit the client's ability to exercise voting rights in whole or in part, with respect to securities lent.
13. 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 and several.
14. The client represents and warrants that no one except the client or such person at previously disclosed to KEDARI, has an interest in the accounts of the client. If the foregoing representation and warranty is inaccurate or becomes so, the client will promptly notify KEDARI of the same.
15. KEDARI shall maintain all information concerning the client's account(s) on a confidential basis, but KEDARI 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 accounts.
16. KEDARI reserves the right to suspend or terminate the account of the client at any time by giving at least 7 working 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 of the client's account(s). The caveat contained in clause 15 above shall apply to this provision.
17. KEDARI 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, strikes, war or other factors beyond the control of KEDARI.
18. All clients' transactions shall be subject to the laws, rules, regulations, customs and practices of the exchange or market and it's clearing house, if any, on which such transactions are executed by KEDARI.
19. This agreement shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria. It shall inure for the benefit of the successors in title and assigns of KEDARI to whom the account(s) of the client may be transferred. This agreement shall be binding upon the heirs, personal representatives, successors and assigns of the client.
20. A single arbitrator appointed by both parties, pursuant to the Arbitration and Conciliation Act Cap A18, laws of the Federation of Nigeria, 2004, shall finally settle all disputes arising out of or in connection with this agreement including any question as to its validity or termination.
21. KEDARI reserves the right to modify or amend any provision of the agreement.
22. Such modifications or amendments shall take effect from the date specified by KEDARI on notice of sale to the client.
23. Any provision of this agreement which is unenforceable in any jurisdiction, shall , as to such jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provision in any other jurisdiction.
24. Cheques and payments should be made in favour of KEDARI alone and not in favour of an agent/representative. KEDARI's agents are not authorized to receive cash from the client.
25. KEDARI will monitor account activity and in the event that certain transactions are suspect, the client may be requested to provide additional information and/or documentation relating to the verification of identify or nature of transaction including evidence of precise source of funds.
25. The client warrants, undertakes and confirms that all information contained in this document and the attachments annexed hereto is complete and correct in all respects and the client undertakes to notify KEDARI of any material changes or events as and when they occur. The client hereby authorizes KEDARI to obtain independent verification of any information provided by the client, obtain further information, or make such further enquiries as KEDARI may at its discretion require.

DECLARATION

THE CLIENT HEREBY DECLARES AND ACKNOWLEDGES:

1. That the client has read and fully understands and accepts the provisions contained in the agreement and its attachments.
2. That any dispute arising from any provisions hereunder shall be determined in accordance with the process outlined in clause 20.

Name	Signature	Date