

Individual/Joint Account Opening Form



Politically Exposed Persons (PEP) means: (1) a prominent public figure who is a natural person currently or formerly entrusted with a senior public role or function (e.g., a senior official in the executive, legislative, military, administrative, or judicial branches of government, traditional and/or royal title holders); (2) an immediate family member, which includes as the spouse/partner, parent, grandparent, sibling, child, step-child, or in-law of a prominent public figure; (3) a known close associate, which includes those individuals that are widely- and publicly-known to maintain a close relationship to the prominent public figure. These known close relationships can occur with anyone and in any capacity, but some examples include distant relatives, advisors, partners outside the family unit, employees, business associates and representatives/agents. (4) Prominent religious institutions and their leadership structure.

Additional KYC

BVN Number (to be provided for all signatories to this account)

Bank 1 (Main Account)

Account Number

Account Name

Branch Name

Account Type

Savings

Current

Domiciliary

Account Creation Date

Address

Bank 2

Account Number

Account Name

Branch Name

Account Type

Savings

Current

Domiciliary

Account Creation Date

Address

Please note that all deposits above the sum of N50,000 should be by cheque(s) or bank(s) transfers in compliance with the Anti-Money Laundering/Combating Financing Terrorism Rule of the SEC.

Please also note that we are required by law to make weekly returns on customers' sources of funds, including suspicious deposits to the Nigerian Financial Intelligence Unit (NFIU).

Client's Signature Mandate

Please tick as appropriate

Sole Signatory

Any Two Signatories

All Signatories

Either Signatories

1. Signatory Name

Signature

Passport

Attach
Passport
Photo

2. Signatory Name

Signature

Passport

Attach
Passport
Photo

TIN (Tax Number)

Account Category: Local Foreign

Investment Details

Proposed & Expected use Savings Long Term Short term Investments Others (Please Specify)

Would you like to create a NASD account? YES NO

If YES, kindly provide your National Identification Number (NIN)

Client's Financial Information

Kindly tick your best estimate as to:

Annual Income (from all sources)

1,000,000 and below 1,000,001 - 5,000,000 50,000,001 and above
 5,000,001 - 10,000,000 10,000,001 - 50,000,000

Total Net Worth (total assets minus liabilities)

1,000,000 and below 1,000,001 - 5,000,000 5,000,001 and above
 5,000,001 - 10,000,000 10,000,001 - 50,000,000

How do you intend to fund this account?

Income Pension or retirement savings Funds from other investments Sale of business or property

Others (Please specify)

Questionnaires

- a. Investment objective: Investment protection Wealth Accumulation
 Retirement Future commitment
- b. Investment Experiment: Limited Good
 Extensive None
- c. Investing Experience: None 1-2 years
 2-5 years over 5 years
- d. Investment: Time Frame < 1 year 1-2 years
 2-5 years over 5 years
- Risk Type: Low Medium High
- e. Are you a permanent resident of any other country? Yes No

AUTHORIZED SIGNATORY

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REFERENCE FORM

TO:
The Managing Director,
Network Capital Limited
13 Maitama Sule Street, Ikoyi, Lagos.
Dear Sir,

Name of individual(s)/Corporate account opening

Surname: First Name:

I/We wish to confirm that I/we have known the above individual(s) for _____ years and would like to attest on his/her/their suitability for the purpose of maintaining a stockbroking account with yourselves as follow:

REFERENCE INFORMATION

Name:

Address:

Email:

Phone Number: Date Signature

REFERENCE FORM

TO:
The Managing Director,
Network Capital Limited
13 Maitama Sule Street, Ikoyi, Lagos.
Dear Sir,

Name of individual(s)/Corporate account opening

Surname: First Name:

I/We wish to confirm that I/we have known the above individual(s) for _____ years and would like to attest on his/her/their suitability for the purpose of maintaining a stockbroking account with yourselves as follow:

REFERENCE INFORMATION

Name:

Address:

Email:

Phone Number: Date Signature

Risk Disclosure Statement and Customer Agreement Declaration

- This document has been drafted in compliance with rules & regulations of the Nigerian Exchange Limited (NGX) rules and regulations governing dealing members. The statement contained herein is not intended to disclose an exhaustive list of all the risks and other significant aspects of trading in the Nigerian Capital Market.
- There are varying degrees of risk for different market instruments; hence you should not make any investment in the capital market unless you fully understand the nature and the extent of the risks involved. You are advised to carefully consider if an investment is appropriate for you in light of your experience, investment objectives, financial resources and all other conditions.
- For investments relating to securities, an investor is at risk of losing 100% of his/her investment. The prices of securities fluctuate, sometimes drastically. Due to such fluctuation, the value of a securities may become insignificant and it is likely that losses may be incurred rather than profit as a result of buying and selling securities. Fluctuations in currency rates where there is a need to convert from a currency denomination to another, may affect profit or loss in foreign currency denominated transactions. Transactions in other markets within and outside the country may also expose you to additional risks. Such markets may offer different or diminished investor protection as they operate under different rules and regulations from that which the Nigerian capital market operates under.
- You are further advised to seek proper clarification of all fees, commissions and charges to be incurred before issuing a trading instruction. The total sum of all fees, commissions and charges will affect your net profit (if any) or increase your loss. Should you feel the need to make any enquiries about the likely risks associated with an intended investment, please feel free to speak with any of our Client Relationship Managers or the account officer assigned to you.
- I/We confirm that I/We have read and understood the content of this Risk Disclosure Statement and any question(s) I/We have in relation thereto have been responded to by Network Capital Limited, to my/our satisfaction:

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Nigeria Data Protection Regulation Data Subject Consent Form/Email Indemnity

I hereby grant Network Capital Limited and all its third-party processors authority to process my personal data, for the purpose of; Opening a brokerage account, Execution of sales and purchase instructions, Receiving trade alert, Accessing the company on-line customer portal, Receiving investment updates and newsletters, Receiving email, promotions and marketing materials, Rectification of my personal data, Financial Services Education, Asset and portfolio management, Processing e-dividend and Research and statistical purpose. I am aware this is necessary for Network Capital Limited's legitimate interest to process personal information for the purpose of processing my request. I consent to Network Capital Limited using my personal data for the purposes described in this notice and understand that I can withdraw my consent at any time using the Data Subject Consent Withdrawal Form.

You consent to the use of electronic communication (email or phone) for binding instructions and evidence. You waive all claims against Netcap for any resulting loss or liability and irrevocably agree to indemnify and hold Netcap harmless from all claims, actions, damages, or liabilities arising from or connected with such communications, whether issued by you or any authorized person. You acknowledge that there are certain risks associated with conveying instructions via electronic means, including, but not limited to the risk of delay, non-receipt (due to technical malfunction, disruption, connectivity issues, etc. of your system or Netcap' system or any other reason), third party interception/interference, data corruption, etc., and hereby fully waive, discharge and indemnify Netcap in respect of any loss or damages resulting from any of the risks identified above/from the use of electronic communication with respect to your account.

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Terms and Conditions

- Our offices are open for business between the hours of 8.00 a.m. and 5.00 p.m. (8.00 – 17.00Hrs) on each day that is designated a Business Day in Nigeria ("Business Day").
- Clients' instructions and mandates should be sent via e-mail to the account officers assigned to the client or any other email address designated for that purpose from time to time with info@networkcapitaltd.com in copy
- The daily transaction deadline for the receipt of securities mandates and / or amendments from clients is 8.00am of the Business Day on which such Mandate is to be executed.
- Mandates/amendments to mandates received after the deadline specified in (3) above on any Business Day will be executed, latest, on the next business day after such receipt.
- Mandates/amendments to mandates received on a day that is not a Business Day will be deemed to have been received on the Business Day immediately following the day of actual receipt.
- Where a Mandate is a Purchase instruction, it can only be processed if sufficient cleared funds are available to execute such an instruction.
- Netcap acts as an execution-only stockbrokers and not financial advisors. Consequently, we will only execute your BUY and SELL mandates on the floor of The Nigerian Exchange Limited (NGX).

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- Netcap executes transactions based on the ruling market prices of stocks on The Nigerian Exchange Limited and based on the Price Limit (if any) set by the client and provided it is achievable on the trading day.
- Netcap executes mandates on a best efforts basis only. It is therefore unable to guarantee that a mandate will be executed on a particular day even where such mandate indicates that the relevant transaction is to be effected at "market price".
- Mandates can be accepted both in the standard format provided by Netcap and in any other format provided it shows the Name of Client, CSCS A/c Number, Date of Order, Name of the Stock, Units of stocks to be purchased and Price Limit (if any otherwise Market Price applies).
- All mandates are assumed to be "Day Order" unless otherwise stated as "Good-Till-Cancelled", "Limit Order" or "Buy-on-Open" order.
- Buy and sell mandates can only indicate a single price for a stock and not a range of prices.
- For some of our services, e.g. Fixed Income/Money Market investments, you agree that in executing mandates, we may act through a third party of our choice and utilize other third party custodial services.
- Netcap shall not be responsible and hereby disclaims all liabilities, including liability for all and any actual or contingent losses, liabilities, damages and costs (including, without limitation, legal costs) and any expenses of any nature whatsoever, which you or anyone claiming through you may suffer or incur as a result of or in connection with any instruction given by you or any person authorized by you, whether or not such person(s) acted beyond the scope of their mandate from you in giving the instruction. In no event shall Netcap be liable to you for any indirect or consequential loss or for any loss occasioned by the act or omission of any third party.
- The Client undertakes to carefully peruse and consider all statements rendered and forthwith advise Netcap within 7 (seven) days, in writing, if there is anything contained in such a statement that is not understood or that is believed to be incorrect.
- The Client agrees to pay fees and commissions in accordance with Netcap's fees and commissions schedule which is subject to change from time to time at Netcap's discretion. Fees and commissions, including markups or markdowns on principal transactions will be included with the purchase price of, or deducted from the sales proceeds of securities purchased or sold in the case of Equity Trading / Dealing Services.
- The Client agrees that its account shall be deducted for all expenses related to managing the assets in its account including but not limited to statutory fees, transfer fees and redemption fees.
- The Client agrees to keep confidential any information about Netcap and regarding Netcap's advices and trading practices. Netcap in turn agrees not to divulge the client's information to any third party except as required for conducting their duties and as may be required by law.
- The Client agrees that Netcap may, at any time without notice, notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all or any of its existing account(s) opened in the company name or name(s) of agent(s), trustee(s), executor(s), successor(s) in title and assigns, and set off, appropriate or transfer any sum(s) standing to the credit of any of such accounts towards satisfaction of any liabilities be it present or future, actual or contingent, primary or collateral and several or joint.
- If for any reason Netcap authorizes the execution of the Client's mandate when at the material time the account does not have sufficient funds to accommodate the value of the transaction, (and the said account is thereby thrown into debit) the Client agrees that an overdraft position is thereby created and interest will be charged for the number of days the account remains unfunded.
- The Client agrees that all its transactions are subject to the provisions of the Money Laundering (Prevention & Prohibition) Act 2022 Laws of the Federal Republic of Nigeria and hereby agrees to carry out his / her responsibilities under the Act. Furthermore, the Client agrees that Netcap is required by regulation to report all suspicious transactions to the relevant regulatory bodies.
- The Client agrees that payments of proceeds of investments from his / her account shall only be made to the client using only the account details provided herein. No third party payments shall be instructed as Netcap is not obligated to honor such requests.
- All deposits into Netcap's account on behalf of a Client shall be made directly from the Client's bank account.
- In the unlikely event that the client is dissatisfied with our services, the client is to bring such dissatisfaction to our attention. Please visit website www.networkcapitaltd.com to read our policy on handling complaints from clients.
- This relationship may be terminated by either party with or without cause upon 3 (three) days written notice given to the other party, effective 48 hours after receipt of such notice by the addressee provided there are no outstanding issues or transactions to be settled on the client's account, or such later date as may be specified in such notice. The Client acknowledges that upon receipt by Netcap of its notice of termination, Netcap shall complete any outstanding obligations and commitments made on its behalf. The Client acknowledges and agrees that due to processing time needed to disengage service (s) on its account after notice of termination is received; further transactions in its account may be made by Network Capital Limited.
- In the event of bankruptcy or liquidation, Netcap's authority to continue to act on behalf of the Client account shall continue until such time as Netcap is notified in writing of termination due to bankruptcy or liquidation by the legal representative, receiver or liquidation of the Client.
- Netcap shall not be liable for any delay in performance attributable to a cause beyond its reasonable control, and it is agreed that force majeure shall mean acts of nature such as earthquake, floods, tornadoes, fire; actions or inaction of government; war, civil disturbance, insurrection, vandalism, sabotage; strikes or other industrial disputes; exchange or market rulings; any act neglect or default of the other Party, or any cause outside Netcap's reasonable control.
- The client declares that he/she is the sole beneficial owner(s) of the funds/assets to be deposited with Netcap
- The interpretation, construction and performance of this agreement shall be governed in accordance with the laws of the Federal Republic of Nigeria.
- The Client hereby acknowledges that the funds and source of such funds are legitimate and not directly or indirectly the proceeds of any unlawful activity.
- The client also agrees to be bound by any review, changes or amendments made to the terms and conditions stated in this document, which may occur from time to time.
- The client agrees that all documents provided are valid and authentic and Netcap is authorized to verify any or all of the information provided by the client.

Kindly confirm that you have read and agree to be bound by the above - mentioned terms and conditions by appending your name, signature and date in the confirmation section below.

AUTHORIZED SIGNATORY

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Document Checklist

For Individuals

1. Duly completed and executed account opening form
2. Utility Bill (E.g. waste bill, water bill, PHCN bill, land use charge/tenement rate bill issued within the last three months)
3. Valid Means of Identification (E.g. NIN, Driver License, Passport)
4. Two (2) passports
5. Current residence permit (For foreign Clients)

Business name/Sole proprietorship/Partnership

1. Duly completed and executed account opening form (signed by authorised Signatories)
2. Copy of Business name certificate
3. Copy of registered CAC/BN/1 (Particulars of all Partners)
4. Valid means of identification for all Partners and Signatories
5. Utility Bill (must reflect the Business name's registered address as seen on the CAC/BN/1) issued within the last three months
6. Two passport photograph for each Partner and signatory
7. Signature mandate duly executed by the signatories
8. Partnership deed (if applicable)
9. Certificate of registration with Special Control Unit on Money Laundering (SCUML) (for Designated Non-Financial Banks & Persons only)
10. Letter appointing Netcap to act stockbrokers for the business name and also appointing signatories (Letter must be on letterhead)
11. Current residence permit (where signatory is a foreign national)

Clubs, Societies, NGOs, and Associations

1. Copy of certificate of registration certified by CAC
2. Charter/constitution of the club/society/NGO/Association
3. Valid means of identification of each authorized signatory
4. Utility bill issued in the last three months
5. Resolution appointing the signatories
6. Signature mandate duly executed by the signatories
7. A passport photograph for each of the signatories and trustees

For Corporate/Institutional investors

1. Duly completed and executed account opening form (signed by all authorised Signatories)
2. Memorandum and Articles of Association
3. Form CAC 2 (Statement of Share Capital)
4. Form CAC 7 (Particulars of Directors)
5. Certificate of Incorporation
6. Valid means of identification of all Authorised Signatories
7. Utility Bill (must reflect the company's registered address)
8. Two passport photograph of each authorised signatory
9. Board resolution appointing authorised signatories and authorising opening of Account with Network Capital limited
10. Current residence permit (where signatory is a foreign national)

Estate Account

1. Duly completed and executed account opening form (signed by all the administrators of the Estate)
2. Valid Letters of Administration from the probate registry (to be verified at the probate registry).
3. KYC documentation for all the administrators (valid utility bill and means of identification).
4. A passport picture for each of the administrators
5. If a person other than an administrator is being vested with authority to manage the account, such person must provide:
 - a) A duly registered Power of Attorney appointing such person(s) (signed and sealed)
 - b) The Power of Attorney must be signed by all the administrators or the administrator delegating his authority
6. Bank reference in the name of the Estate.
7. Death certificate
8. Newspaper publication (obituary)
9. Letter of appointment from the administrators appointing Network Capital Limited as the Stockbroker.

Applicable charges for equity sales

NSE FEES	0.3% of Consideration	STATUTORY
BROKERAGE FEE	1.35% of Consideration	MAXIMUM
CSCS TRADE ALERT	N10 per Trade Ticket	STATUTORY
STAMP DUTY	0.075% of consideration	STATUTORY
CSCS FEES	0.3% of consideration	STATUTORY
VAT ON BROKERAGE	7.5% of Brokerage fee	STATUTORY
VAT ON NSE FEES	7.5% of NSE Fees	STATUTORY
VAT ON CSCS FEES	7.5% of CSCS fees	STATUTORY

Applicable charges for equity purchases

SEC FEES	0.3% of Consideration	STATUTORY
BROKERAGE FEE	1.35% of Consideration	MAXIMUM
CSCS TRADE ALERT	N10 per Trade Ticket	STATUTORY
STAMP DUTY	0.075% of Consideration	STATUTORY
VAT ON BROKERAGE	7.5% of Brokerage fee	STATUTORY
VAT ON SEC FEES	7.5% of SEC Fees	STATUTORY
VAT ON CSCS FEES	7.5% of CSCS Fees	STATUTORY

FOR OFFICAL USE ONLY

Remarks:

CLIENT CATEGORY

Institutional

Retail

Foreign

Relationship Officer's Name	
Signature	Date

Compliance Approval	
Signature	Date

Approving Officer's Name	
Signature	Date



INVESTOR'S BANK ACCOUNT UPDATE FORM FOR DIRECT SETTLEMENT

CSCS Plc, Stock Exchange House (Floors 1, 12, 13, 14 & 15), 2/4, Customs Street, P.O.BOX 3168, Marina, Lagos State. E-Mail: contact@cscs.ng Website: www.cscs.ng

Telephone Number: + 234 070022552727

(FORM 001)

ACCOUNT TYPE: PERSONAL CORPORATE
(Please Tick appropriately)

CLIENT'S DETAILS

NAME OF CLIENT (surname first) OR COMPANY'S NAME:

AFFIX
PASSPORT
PHOTOGRAPH

DATE OF BIRTH/CAC NO:.....

MOTHER'S MAIDEN NAME (where applicable).....

ADDRESS.....

CSCS ACCOUNT NUMBER

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CLEARING HOUSE NUMBER

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

TEL. NUMBER: (1)..... (2).....

E-MAIL ADDRESS : (1)..... (2).....

DO YOU OPT FOR DIRECT SETTLEMENT INTO YOUR BANK ACCOUNT? YES NO

SIGNATURE: (1)..... (2).....

(For Corporate accounts, two authorized signatories must sign with their passports photographs affixed and company's Seal appended on this form).



CLIENT'S BANK DETAILS (SETTLEMENT BANKS ONLY)

BANK NAME:.....

BANK BRANCH:.....

BANK ACCOUNT NUMBER:

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BANK VERIFICATION NUMBER (BVN)

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TYPE OF ACCOUNT

(Please tick the type of account) Current Savings

STOCKBROKING FIRM DETAILS.

MEMBER CODE:

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STOCKBROKING FIRM NAME:.....

AUTHORISED SIGNATORIES & COMPANY'S STAMP (1).....

(2).....