

INDIVIDUAL ACCOUNT OPENING FORM



28, Morgan Street, Morgan Estate, Off Grammar School, Ojodu, Lagos
E: info@milestcapital.com W: www.milestcapital.com T: +234-811 100 4778

ACCOUNT NUMBER: *(For office use only)*

CSCS NUMBER: *(For office use only)*

** Please initial or append your signature on each page of this form*



Please
Affix your passport
photograph here

Client Signature / Thumb print

PERSONAL DETAILS

Title:

Surname:

Other Names:

Date of Birth: Sex: Marital Status:

Nationality: State/LGA:

Occupation:

Maiden Name/Mother's Maiden Name:

CONTACT DETAILS

Residential Address:

Mailing Address:

If Different from Address

Telephone Number (1): Tel (2):

E-mail Address (1):

E-mail Address (2):

OTHER INFORMATION

Next of Kin:

Relationship to Next of Kin:

Address:

Telephone:

Telephone number: e-mail address:

BANK DETAILS

Bank:

Account Name:

Account Number: Date Opened:

Account Type: Sort Code:

Branch Address:

INVESTMENT DETAILS

Initial Investment Amount:

SERVICES REQUIRED *(please tick as appropriate)*

Equity Trading / Dealing Service

Portfolio Management Service

Investment Advisory Service

Discretionary

Additional Services



TERMS AND CONDITIONS

Mandate

The Client agrees that his / her mandate is subject to the rules and regulations of the Securities and Exchange Commission (SEC) and the Nigerian Stock Exchange (NSE).

Transmission of Information

The Client acknowledges that there are certain risks associated with conveying instructions by facsimile, text message, post and/or email, and hereby fully waive, discharge and indemnify MILESTONE in respect of any loss or damages resulting from the use of facsimile, text messaging, postal or email instructions.

Where confirmation of a transaction is transmitted to the Client through an electronic medium, MILESTONE will not be liable to the Client or to any other person receiving the confirmation for or in respect of any direct, indirect or consequential liability, loss, damage or cost of any kind or nature resulting from the use of facsimile, text messaging, postal, or email instructions sent through an electronic medium, whether or not as a result of the destruction of data, system malfunction, interruption of communication links or any other problem over which MILESTONE has no control.

Account Statements

The Client undertakes to carefully peruse and consider all statements rendered and forthwith advise MILESTONE 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.

Fees

The Client agrees that in consideration for the services provided by MILESTONE in terms of this mandate, MILESTONE shall be entitled to the management fees for Discretionary Portfolio Management set out and as amended from time to time in writing.

The Client agrees to pay fees and commissions in accordance with MILESTONE' fees and commissions schedule which is subject to change from time to time at MILESTONE 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.

Investment Decision

The Client acknowledges that certain investment decisions may be made on an individual basis and may differ from certain model portfolios or investment strategies.

Non-Disclosure

The Client agrees to keep confidential any information about MILESTONE and regarding MILESTONE advices and trading practices. MILESTONE in turn agrees not to divulge my / our information to any third party except as required to conduct their duties and as may be required by law.

Set Off

The Client agrees that MILESTONE 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.

Funding Account in Debit

If for any reason MILESTONE authorizes the execution of the Client's validly executed mandate when at the material time the account does not have sufficient funds to accommodate the value of 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 as appropriate.

Anti-Money

The Client agrees that all its transactions are subject to the provisions of the Money Laundering (Prohibition) Act 2011 of the Federal Republic of Nigeria and hereby agrees to carry out his / her responsibilities under the Act.

Furthermore, the Client agrees that MILESTONE is required by regulation to report all suspicious transactions to the relevant regulatory bodies.

Laundering

Third Party Payments

The Client agrees that payments of proceeds of investments from his / her account shall only be made to the client. No 3rd party payments shall be instructed as MILESTONE is not obligated to honor such requests.

Termination

This relationship may be terminated by either party with or without cause upon 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 MILESTONE of its notice of termination, MILESTONE 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 MILESTONE. In the event of bankruptcy or liquidation, MILESTONE' authority to continue to act on behalf of the Client account shall continue until such time as MILESTONE is notified in writing of termination due to bankruptcy or liquidation by the legal representative, receiver or liquidator of the Client. MILESTONE. In the event of bankruptcy or liquidation, MILESTONE's authority to continue to act on behalf of the Client account shall continue until such time as MILESTONE is notified in writing of termination due to bankruptcy or liquidation by the legal representative, receiver or liquidator of the Client.

Force

Majeure

MILESTONE 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 subsequent changes arising from legal and regulatory pronouncements, or any cause outside MILESTONE's reasonable control.

Dispute Resolution

The interpretation, construction and performance of this agreement shall be governed in all respects in accordance with the laws of the Federal Republic of Nigeria. Where any dispute, difference or claim arises from and/or concerning this agreement, the parties shall meet as soon as possible to negotiate an amicable settlement of such dispute. Such negotiation shall be conducted in good faith. Where parties fail to agree on an amicable settlement, the relevant provisions of ISA 2007 and Securities and Exchange Commission regarding dispute resolution shall be applicable.

The Client confirms that the information provided above to open an account with MILESTONE is complete and accurate.

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 agrees to the Terms and Conditions detailed above.

Client Name:

Client Signature and Date:



INDEMNITY

I/We of _____
operate and continue to operate stockbroking account(s) with MILESTONE of
2nd Floor, Eleganza House, 15B Joseph Street, Lagos Island, Lagos (hereinafter
called "The Company") as the beneficial owner of the investments hereby
warehoused in the above designated Stockbroking House hereby declare as
follows:

I / We am/are fully aware that Buy and/or Sell Mandate for the trade of
shares/stocks/bonds through our CENTRAL SECURITIES CLEARING SYSTEM
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 (SMS), e-mail, letters (on letterhead or otherwise) or other unsecured
means of communication to convey instructions for the trade of
Shares/Stocks/Bonds or any other such instructions not backed by a duly
executed Buy and/or Sell Mandate Form that will lead to the sale or purchase as
the case may be of shares/stock/bonds on my account is associated with
additional risks and fraud exposure; And whereas, I/we had issued in the past
and still intend to further issue buy/sell mandates in the aforementioned forms
otherwise than by a formal buy/sell mandate;
The company has requested and I/we have agreed to provide the Indemnity
under the conditions herein contained:

NOW THEREFORE, I/we instruct that the company should accept and execute
instructions and/or give effect to requests to buy or sell stocks on my behalf, any
other instruction relating to my 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 any such
instructions, communications and documents by facsimile (fax), telephone, e-
mail, letters issued by me for the 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, liabilities, damages and proceedings) whatsoever that the company may
suffer or incur or that may arise as a result of the company accepting or acting
upon such instructions, communication or documents and including risks due to
errors in transaction, misunderstanding or error on the part of the company
regarding my / our identity.

I/We hereby irrevocably release the company from all liability in the event that
any telephone, text messages, e-mail, facsimile transmission or letter is not
received, or 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 documents and instructions
received by such means.

Furthermore, I/we do hereby undertake that I/we will at all times sufficiently
indemnify you and keep you indemnified against all liabilities and against all
actions suits, proceedings, 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_____

Signed, Sealed and Delivered by the within-named

Name: _____

Signature: _____

In the presence of:

Name: _____

Signature: _____



Documents and Forms Attached to Application

CHECKLIST

	YES	NO	WAIVED
1 CSCS Account Opening Form	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 ONE (1) PASSPORT PHOTOGRAPH Stating Name & Signature behind	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Share Transfer Form	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Means of Identification- E.g. International Passport & Driver's License	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Proof of Address E.g. Electricity Bill, Water Bill, etc.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Deposit by Cheque/ Cash/ Bank Transfer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Certificate of registration with Special Control Unit on Money Laundering (SCUML) for DNFBPs** only	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Bank Reference Letter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

For Official use only

Remarks: _____

Relationships Officer's Name: _____ Signature _____ Date _____

Compliance Approval: _____ Signature _____ Date _____

Approving Officer's Name _____ Signature _____ Date _____

Short Name _____ Account Code _____

** DNFBPs (Designated Non-Financial Businesses and Professions) refer to dealers in jewelry, precious metals and stones, cars and luxury goods, Audit Firms, Tax Consultants, Clearing And Settlement Companies, Lawyers, Notaries, Other Independent Legal Practitioners And Chartered Accountants, trust and company service providers (who provide services to third parties), hotels, casinos (including internet and ship-based casinos), supermarkets, Real Estate Agents, Non-Governmental Organizations (NGOs), Religious And Charitable Organizations or such other businesses and professions as the Federal Ministry of Trades and Investments or appropriate regulatory authorities may, from time to time, designate.