

## INDIVIDUAL / JOINT STOCKBROKING ACCOUNT OPENING FORM

Name :

Date of Birth (DD/MM/YY) :

Occupation :

Address :

E-mail :

Telephone Numbers :

Next of Kin :

Initial Investment :

Mode of Payment :  Cheque  Draft

Banker:

Account No:

Branch:

Receipt of Quarterly CSS Statement :  Post  Courier  Personal Collection

Receipt of Contract Notes :  e-mail  Post  Courier  Personal Collection

\_\_\_\_\_  
Authorised Signatory

\_\_\_\_\_  
Authorised Signatory

## COWRY/CLIENTS TERMS AND CONDITIONS OF SERVICE RELATIONSHIPS

1. Cowry Asset Management's working hours are between the hours of 8am and 5pm from Monday to Friday, excluding Public Holidays.

### MANDATE

2. Stock purchase mandate, stock sale mandate, advice, can be done via email.
3. Transaction deadline for the receipt of stock purchase mandates, stock sale mandate is 5pm of the day preceding the date such instructions are to be executed.
4. All mandates received after the stipulated deadline as stated in (3) will be treated as having been received on the next business day following the actual date of receipt.
5. Non-Business Days (Weekends or public holidays) will be treated as received on the business day following the weekend or public holiday.

### TRANSACTION

6. The execution of purchase mandate will be dependent on sufficient cleared funds.
7. A stock purchase mandate which is dependent on a sale proceed of stock will not be executed until after the full execution of the sale transactions.
8. Where a stock to be purchase is unavailable on the date of purchase order, the stock purchase mandate will be executed within five business days subsequent to the actual date of the order.
9. The stock mandate will be set aside and the client advised accordingly, where the stock is still not available within those five business days.

### EXECUTION

10. Cowry Asset Management, with respect to client's mandate, acts as stockbrokers and financial advisors therefore Buys and Sells stocks on Client's behalf at the Nigerian Stock Exchange.
11. Transactions will be executed based on the current market price of the stock at the Nigerian Stock Exchange on the date of execution.
12. Professional Expertise and utmost best effort will be applied in the execution of mandates. Market prices however, are subjected to marginal daily changes therefore; we do not guarantee that a mandate will be executed at the requested market price indicated.
13. The acceptable standard formats for mandates can be downloaded from our website or may be forwarded to client's mailbox.
14. An e-mail will be sent notifying clients of a transaction once their mandate is executed.

### TRANSFER OF ACCOUNT FROM ANOTHER HOUSE

15. A client who purchased stocks through another stock broking firm before the transfer of his/her account to Cowry Asset Management should ensure that the preceding stock broking firm sent his/her specimen signature on transfer forms to the respective registrars.

### VERIFICATION OF CERTIFICATES

16. Copies of application forms, dividend warrants and banker's confirmation of the client's signature should be attached, to facilitate prompt verification of certificates.
17. Cowry Asset Management will not be held responsible for delays in verification as a result of incomplete documentation and/or irregular signature.

### OTHER RESPONSIBILITIES TO THE CLIENT

18. Notification of change of address with the requisite Registrars and CSCS upon advice by the Client.
19. Collection of share certificates, dividend warrants and annual reports for Portfolio Management Clients only.

### ORDER OF PAYMENT

20. Transaction settlement on the Nigerian Stock Exchange is done on a trading day plus three days. In compliance with this regulation, the earliest payment date for consummated sales mandates is trading day plus three business days.
21. Payments are made in crossed cheques written in the name of the beneficiary whose name appeared on the share certificate or deposit instrument or Account holder. The only acceptable means of identification are Driver's License, National Identification Card and Valid International Passport.
22. All deposits for Stock transactions must be made by cheques/bank drafts payable to COWRY ASSET MANAGEMENT LIMITED/ Client's name.

Confirmation

I, the undersigned, hereby acknowledge that I have read, understood, accept to be bound by the terms/condition s and hereby affix my Name, signature and date below.

Name of client(s)

Signature

Date

## PARTICULARS OF SHAREHOLDERS

Current Date

Member Code

Shareholder Type

Clearing House Number

Date of Birth

Shareholder's Surname

Other Names

Mother's Maiden Name

Contact (if Corporate)

Shareholder's Address

City

Country

Postal Code

Telephone Numbers

Country Of Origin (for statistical purpose)

Waiver

I\we

Of

A citizen of \_\_\_\_\_ is (are) a prospective shareholder(s) in securities quoted on the Nigerian Stock Exchange and I (we) hereby FREELY state that being aware of my (our) right to be issued with shares certificate(s) under sections 146 and 147 of the companies and Allied matters Act of 1999 and the Memoranda and Articles of Association of the listed companies for my (our) sole benefit and private purposes, do hereby waive the said right and also DECLARE that I (we) shall accept as sufficient certification of my (our) shareholding any memorandum to that effect delivered to me (us) by the said listed company/companies or the CENTRAL SECURITIES CLEARING SYSTEM LIMITED acting on behalf of same as satisfaction of my said right under the section and memoranda and articles of association aforementioned.

Dated This

Day of

200

Signed

Sealed (coy)

**INDEMNITY FOR HONOURING ELECTRONIC INSTRUCTIONS**

We are fully aware that sell orders, purchase orders, payment instructions and other instructions on this Account shall be by written instruction signed according to my/our mandate. I/We hereby acknowledge that the use of facsimile (fax), telephone, e-mail, SMS messages e.t.c. or other unsecured means of communication to convey instructions is associated with additional risks and fraud exposure.

In consideration of Cowry Asset Management agreeing to accept and act upon any such instructions, communications and documents by facsimile (fax), telephone, e-mail, SMS messages e.t.c unaccompanied by my/our signed written instruction; I/We hereby irrevocably Undertake to indemnify Cowry Asset Management Ltd and hold it harmless from and against all costs (including without limitation, 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 Cowry Asset accepting or acting upon such instructions, communication or documents. Furthermore, I/We hereby irrevocably Release the Company from all liability in the event that any telephone, e-mail, SMS messages, 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 act upon documentation received by facsimile, e-mail or SMS messages, telephone, etc unaccompanied by my/our signed written instruction.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 200\_\_\_\_\_

\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Authorized Signatory