

Individual/Corporate Account Opening Form



3rd Floor, St. Peter's House, 3, Ajele Street, off Broad Street, Lagos, Nigeria.

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Individual/Corporate Account Opening Form



Client Category (Tick as appropriate)

NSE

☐

NASD

☐

Local –Corporate

☐

Local – Retail

☐

Foreign – Corporate

☐

Foreign - Retail

☐

Title-----

RC Number-----

Date of Birth/Incorporation-----

Sex-----

Surname/Joint/Company Name-----

Other Names (for individuals) -----

Nationality-----

State-----

Local Govt. Area -----

Corporate/Residential Address-----

Nature of Business/Occupation-----

Employer's Name-----

Employer's Address-----

Phone Numbers (Mobile) ----- (Home)

(Office) -----

Email Address-----

Clearing House No. (If any)-----

Postal Address-----

Mother's Maiden Name-----

Bank Account Details:

Bank----- Account Name-----

Bank Account Number-----

BVN -----

Date Bank Account was opened-----

Investment Objective-----

TIN No. -----

Authorized Signatory for Mandates (Please Tick As Required)

A Signatory

Name-----

Signature-----

Means of Identification -----

ID No & Expiry Date-----

Either to sign ☐

A and B to sign ☐

others (Specify) -----

B Signatory

Name-----

Signature-----

Means of Identification-----

ID No & Expiry Date-----

Next of Kin Details

Name-----

Relationship-----

Address-----

Phone number-----

Email Address-----

DIRECTORS DETAILS

DIRECTOR {1}

Title: _____ Surname: _____

First Name: _____

Middle Name: _____

Date of Birth: _____

Mother's Maiden Name: _____

Place of Birth: _____ BVN: _____

Nationality: _____

Resident Permit No. (For Non-Nigerian): _____

Permit Issue Date: _____ Permit Expiry Date: _____

Residential Address:

Telephone: _____ Email: _____

Role: _____

Occupation: _____

Sources of Income:

Means of Identification: _____

ID No.: _____

Issue by _____

Issue Date: _____ Expiry Date: _____

Employer Name:

Employer Address:

Employer Telephone Number:

DIRECTOR {2}

Title: _____ Surname: _____

First Name: _____

Middle Name: _____

Date of Birth: _____

Mother's Maiden Name: _____

Place of Birth: _____ BVN: _____

Nationality: _____

Resident Permit No. (For Non-Nigerian): _____

Permit Issue Date: _____ Permit Expiry Date: _____

Residential Address:

Telephone: _____ Email: _____

Role: _____

Occupation: _____

Sources of Income:

Means of Identification: _____

ID No.: _____

Issue by _____

Issue Date: _____ Expiry Date: _____

Employer Name:

Employer Address:

Employer Telephone Number:



RISK DISCLOSURE STATEMENT

Planet Capital Limited (PCL) is registered with the Securities and Exchange Commission and the Nigerian Stock Exchange to carry on business as a broker- dealer.

The Client should be aware that there are always significant risks involved when investing in securities in the capital market. Many unforeseen events such as various government policies, domestic and international political and economic events and other events of force majeure (acts of god, war, riot, urban unrest, terrorism), may cause sharp market and price fluctuations.

Generally, securities investments are only suitable for investors who fully understand and appreciate the risks involved. It is highly speculative, involves a high degree of risk and may result in the loss of the entire investment. Before deciding to trade equities, debt securities, Exchange Traded funds, or engage in securities borrowing or lending and/or other related ancillary or capital market operations you should carefully consider your objectives and risk appetite. Client/Customer should exercise particular care in evaluating the risks involved and must decide whether in the light of the risks, investment is appropriate.

This disclosure is not intended to be exhaustive and there may be other risks that are unknown while other risks, currently believed to be immaterial, could turn out to be material. The risk associated with one investment may differ from others and Customer should take into account risk in relation to a particular investment.

The Client should also note that the information contained in this notice may become out-dated relatively quickly. You should not construe this risk disclosure statement as a business, legal, tax or accounting advice.

The Customer hereby acknowledges and accepts each of the risks listed herein and acknowledges and accepts that all of these risks could lead to the loss of the entire value of Customer's investments under this Agreement

A. Risks associated with Securities Trading

1. Overall investment risk - All securities investments risk the loss of capital. Many unforeseeable events, including actions by various government agencies and domestic and international political and economic events and other events of force majeure, such as acts of god, and certain other events beyond reasonable control (e.g. war, riot, urban unrest, terrorism), may cause sharp market and price fluctuations.
2. Market Liquidity - Some of the listed securities in which the Client/Customer may invest may be traded in very low volumes. There is therefore the risk that investments may not be easily liquidated.
3. Currency Risks - The potential for profit or loss from transactions in foreign currency-denominated securities (traded locally or in other jurisdictions) will be affected by fluctuations in foreign exchange rates.
4. Execution Risk -We, ["PCL"], acting as a broker for the purchase, sale and/or investment in the Securities, may, on certain occasions, not be able to execute the purchase or sale or to undertake any action relating to the Securities in accordance with the investors' instruction. These occasions include, among other things, a situation where the market conditions are not favorable, the order cannot be matched, the laws and regulations of the Exchange or other competent authorities impose limitations, etc.
5. Commission, Fees, Interest and Other Charges - All regulatory fees, commissions, charges are as approved by the regulatory authorities. The Customer should obtain a clear explanation of all commissions, fees, interest and charges, and understand that these charges may affect the Customer's net profit (if any) or increase the Customer's loss. The Customer agrees that he/she will be liable for these charges (as may be amended from time to time).
6. Settlement Risks - The procedures for settlement, clearing and registration of security transactions can give rise to technical and practical problems. In other cases, inefficient systems may result in delayed delivery of securities.

B. Risk associated with Debt Securities - Debt Securities and Debt-linked investments offer fixed returns over a defined period and are intended to be held to maturity. These instruments carry a significant amount of risk such as credit, currency and liquidity risks.

Credit risk in debt securities arises from default events that may result in the inability of the issuer to pay interest or principal.

Default risk in debt securities is high when credit rating is non-investment grade or non-rated. In a default situation, the customer/buyer may lose both interest and principal.

Currency risk in debt securities arises from holding Debt Securities that are issued in foreign currency, hence exposing the buyer to fluctuations in exchange rate. There is a high chance that if the currency moves adversely, the customer/buyer may lose more than his original interest and principal.

C. Risk of Margin trading (e.g. share margin financing)

The risk of loss in financing a transaction by deposit of collateral may be significant. The Customer may sustain losses in excess of his/her cash and any other assets deposited as collateral. The Customer may be called upon at short notice to make additional margin deposits or interest payments. If required margin deposit or interest payment is not made within the prescribed time, the Customer's collateral or positions may be liquidated at a loss without prior notification to the Customer. The Customer should therefore carefully consider whether such a financing arrangement with the firm is suitable in light of your own financial position and investment objectives.

D. Securities Borrowing and Lending

When the Customer borrows securities he/she will be required to deposit a required level of collateral. The Customer may be called upon at short notice to place additional deposits if the level of collateral is inadequate in relation to the market value of borrowed securities. If the required deposit is not made within the prescribed time, the firm may buy-back the borrowed securities without prior notification to the Customer. When the Customer lends securities to the firm, the Customer temporarily loses legal ownership rights to the securities but in place, has a right to claim equivalent securities and dividends.

E. Risk relating to the investor's own investment

Each decision by a customer to invest in the Securities is his/her own independent decision. The firm is not acting as an advisor. Before making a decision to invest, the investors have confirmed that they have carefully studied and considered all information relating to the status, business, financial condition and operation of the company/entity issuing the Securities, including the underlying assets of or other information relating to the Securities in which the investors will invest, and other relevant factors relating to the investment such as political, economic, legal and regulatory conditions, as well as market conditions, demand, supply and price of the underlying goods of the Securities. As a result, the investors bear all risks from the investment and we have no fiduciary duty to the investors and no liability in connection with and are not responsible for any liabilities, claims, damages, losses, costs and expenses arising from such investment.

F. Regulatory Risk

PCL is subject to the various laws and/or regulations of the competent relevant regulatory authorities. Any legislative or regulatory changes may impact the functions of the broker/dealer. All transactions performed by PCL will be executed in accordance with the relevant rules and regulations and any that fall contrary to the existing regulatory framework may be nullified by the regulatory authorities.

G. Non-Advisory Nature of Relationship

Unless the Client has a specific agreement with ("PCL") for the provision of advisory services or fund management services, the Customer should note and accept that the relationship with PCL in relation to the Customer's securities and securities-related transactions is purely execution-only.

Whilst the firm will exercise all due care and skill at all times in the course of carrying out capital market services on behalf of the customer, all final investment decisions are taken by the customer and not the firm. The firm merely acts in a non-advisory capacity and executes orders on behalf of the customer unless otherwise specifically stated.

The Client hereby acknowledges and accepts each of the risks listed herein and acknowledges and accepts that all of these risks could lead to the loss of the entire value of Customer's investments under this Agreement.

Terms and Conditions

I/We hereby request and authorize you to:

Open an account in my/our name and at any time subsequently to open such further accounts as I/We may direct and in consideration, I/We understand and agree that:

- a. **Planet Capital Limited'** offices are open for business between the hours of 8 a.m. and 5 p.m. on each day that is designated a Business Day in Nigeria ("Business Day").
- b. Client advices and mandates should be sent physically to **Planet Capital Limited** at 3rd Floor, St. Peter's House, 3, Ajele Street, Lagos or such other office or offices as Planet Capital Limited may from time to time maintain elsewhere in Nigeria or via e-mail. The dedicated e-mail address for mandates is mandates@planetcapitaltd.com
- c. Clients' mandates can also be given through secure on-line stockbroking account which can be accessed via www.planetcapitaltd.com
- d. The daily transaction deadline for the receipt of stock mandates and/or amendments from clients is 10 a.m. (Nigerian Time) of the Business Day on which such Mandate is to be executed.
- e. All amendment and/or cancellations can be sent through the means stated above but still subject to the timeline stated in (d).
- f. Mandates/amendments 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.
- g. Where a mandate consists of a purchase instruction, it can only be processed if sufficient cleared funds are available to execute such an instruction and prevailing market conditions.
- h. **Planet Capital Limited** executes transactions based on the ruling market prices of stocks on The Nigerian Stock Exchange only.
- i. Valid mandates have an execution period of three (3) Business Days unless otherwise specified by the client after which they will be deemed to have expired.
- j. Planet Capital Limited shall re-coup the cost of conducting a search at the Corporate Affairs Commission on Limited Liability Companies who apply to open stockbroking accounts.
- k. The Client is liable to pay all applicable statutory charges on transactions executed on the floor of The Nigerian Stock Exchange as may be advised from time to time by the regulatory authorities. Please confirm the ruling charges from the Customer Service Officers or through the Customer Service lines listed elsewhere on this form.
- l. All other negotiated transactions consummated outside the floor of the stock exchange shall attract charges as will be specifically agreed between the parties in writing.

I/we, the undersigned, have read and are in agreement with the Terms & Conditions and the Risk Disclosures above:

Name-----

Signature-----

Date-----

Signature-----

Date-----

Indemnity



Whereas:

I/We

Of

operate and continue to operate stockbroking account(s) with **Planet Capital Limited** of

(The Company) as the beneficial owner of the investments

hereby warehoused in the above designated Stockbroking House hereby declare as follows:

I/We 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 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;

I/we understand that it is my/our responsibility to keep my/our communication details (Username, Password) as private and confidential to prevent unauthorized access and we will immediately notify the Company should we detect a breach of these medium.

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;

I/we understand that the Company is not required to verify the identity of the person giving instructions in my/our name provided the instructions are in line with my/our records with the Company.

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 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 identity.

I/We hereby irrevocably release the Company from all liability in the event that any telephone, text messages, e-mail 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 the company or any of its authorized representatives 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 the Company or any of its authorized representatives 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.

This Indemnity shall be governed by and construed in accordance with the Laws of the Federal Republic of Nigeria.

Dated this ----- day of ----- 20-----

Signed, Sealed and Delivered By the within named -----

In the presence of:

Name----- Signature----- Date-----

Anti-Money Laundering Risk Management



Does Client require tiered KYC requirements?

Yes ☐

No ☐

If yes, Identify Client's risk category:

Low Risk ☐

High Risk ☐

Is the client

a. A Politically Exposed Person

Yes ☐

No ☐

b. Non-resident

Yes ☐

No ☐

c. An SPV

Yes ☐

No ☐

d. A Company with Nominee shareholders

Yes ☐

No ☐

e. From/in Countries which are non-compliant to the FATF Recommendations

Yes ☐

No ☐

If any of a – e is “yes”, the classification should be “High Risk”. If judgmentally classified as “Low Risk”, then

give justification-----

----- Does
Management concur with the “High Risk” assessment and opening the account subject to High Risk

Management monitoring? Yes

☐

No

☐

Additional Information for High Risk clients:

Purpose of opening Account-----

Source of Funds to operate Account-----

Level of trading activity intended-----

Ultimate Beneficial Owner-----

Management-----
(Signature and Date)

Compliance Officer-----
(Signature and Date)

Customer Address Verification

Address Visited: -----

Comment on Location – Landmarks: -----

Colour of building: -----

Description of Building: -----

Full Name of Visiting Staff: ----- Signature & Date-----



Documents Obtained

(Please tick as required)

	Yes	Deferred	Waived
Valid identification of Signatories	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Utility Bill	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Passport Photographs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Indemnity/Letter of Set-Off	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Copy of Certificate of Incorporation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Copy of Certificate of Registration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Copy of Memo & Articles	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Copy of Form CO2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Copy of Form CO7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Board Resolution to open account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Duly completed Account opening Form	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Biometric Data Capture completed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Deferral/Waiver of Documents Authorization

Requesting Officer Signature & Date

Approved by Head -STU Signature & Date

Account created in CSCS by: -----
Name Signature & Date

Account created in In-house Software by: -----
Name Signature & Date

Documentation & Account Opening process checked by Compliance Unit

Name Signature & Date