ZIGMA-ALPHA
Asset Management Ltd
RC:7945965

ACCOUNT OPENING FORM – CORPORATE

Account type (Please indicate the type of account you want to open by ticking in the box below)

Corporate Account ☐	Sole Proprietorship ☐	Joint Partnership ☐	NGO ☐	Co-operatives Account ☐

Company Name:

Operating Business Address:

Corporate Business Address/Registered office (if different from above):

Date of Reg./Inc:

Place of Registration/Incorporation:

Reg./Inc Number:

Nature of Business:

Mobile Number(s):

Email:

Contact Name:

Estimated annual vol. of transaction N

TIN

Bank Account Details

Account Number		Account Name	
Name of Bank		BVN Number	

Account Signatory's Details

Title

1. **Names of Signatory:**

Surname **First Name** **Middle Name**

Date of Birth		Sex	M ☐ F ☐	Marital Status	Married ☐ Single ☐ Others ☐

Nationality

State of Origin

Local Govt.

Affix your recent passport here

Religion

Mother's Maiden Name

Residential Address
not a P.O.Box address

Phone | Email

ID Type | ID Number

BVN | Signature Mandate A ☐ B ☐

Designation | Your Signature & Company Seal

Account Signatory's Details

Title

2. **Names of Signatory:**

Surname **First Name** **Middle Name**

Date of Birth | Sex M ☐ F ☐ | Marital Status Married ☐ Single ☐ Others ☐

Nationality | State of Origin | Local Govt.

Religion | Mother's Maiden Name

Affix your recent passport here

Residential Address
not a P.O.Box address

Phone | Email

ID Type | ID Number

BVN | Signature Mandate A ☐ B ☐

Designation | Your Signature & Company Seal

Account Signatory's Details

Title

3. **Names of Signatory:**

Surname **First Name** **Middle Name**

Date of Birth | Sex M ☐ F ☐ | Marital Status Married ☐ Single ☐ Others ☐

Nationality | State of Origin | Local Govt.

Religion | Mother's Maiden Name

Affix your recent passport here

Residential Address
not a P.O.Box address

Phone | Email

ID Type | ID Number

BVN | Signature Mandate A ☐ B ☐

Designation | Your Signature & Company Seal

Account Signatory's Details

Title

4. **Names of Signatory:**

Surname **First Name** **Middle Name**

Date of Birth | Sex M ☐ F ☐ | Marital Status Married ☐ Single ☐ Others ☐

Nationality | State of Origin | Local Govt.

Affix your recent passport here

Religion | Mother's Maiden Name

Residential Address
not a P.O.Box address

Phone | Email

ID Type | ID Number

BVN | Signature Mandate A ☐ B ☐

Designation | Your Signature & Company Seal

TERMS AND CONDITIONS

1. DEFINITIONS IN THIS AGREEMENT: "ZIGMA-ALPHA" shall mean Zigma-Alpha Asset Management Ltd; the "Client" shall mean any person or persons, including a corporate body for whom an account is held by Zigma-Alpha whether individually or jointly with some other person.

2. STATEMENTS OF ACCOUNT: A statement of account will be issued at the end of each quarter and a full report detailing the performance of the client's investments will be issued half yearly.

3. TAXES: Any taxes or duties levied on the Clients holding or on any security furnished by the Client, shall be charged to the Client notwithstanding that demand for payment is made only after the account has been closed.

4. APPROVAL OF STATEMENTS: Any objection to a statement of account or report on investment must be made to Zigma-Alpha immediately upon receipt of the same, and not later than one week from the date on which the statement was sent out by Zigma-Alpha. On the expiration of this period, all statements of account and reports shall be deemed to have been approved.

5. CORRESPONDENCE: Any communication from Zigma-Alpha to the Client shall be deemed to be validly delivered to the client if sent to the latest address indicated to Zigma-Alpha for this purpose by the client. The date indicated on copies of correspondence or on mailing records of Zigma-Alpha is presumed to be the date of delivery. In the absence of written instructions regarding the dispatch of correspondence,
Zigma-Alpha 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, Zigma-Alpha will destroy correspondence retained by it, including any cheques or instruments returned or unpaid, 3 years following the date thereof, Zigma-Alpha accepts no liability in respect of its retention of any correspondence for a client.

6. PAYMENT OF INDEBTEDNESS AND COSTS OF COLLECTION. 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 Zigma-Alpha for any deficiency remaining in any such account in the event of a total or partial liquidation. The costs of collection of any indebtedness owing from the account of a client including any legal costs shall, to the extent permitted by the applicable laws and regulations, be borne by the client.

7. MEANS OF TRANSPORTATION AND OF TRANSMISSION. Provided that Zigma-Alpha has acted reasonably and prudently, it shall not be liable for any risks or damage resulting from the use of the postal service, telegraph, telephone, telex or any other system of transmission or means of transportation, in particular, by reason of loss, delay, mistake, misunderstandings, distortions, omissions or duplications. At its sole discretion, Zigma-Alpha may suspend the execution of any instructions given by telephone, facsimile or telex until receipt of legible written confirmation,

8. FOREIGN CURRENCY ACCOUNTS. Foreign currency investments shall be made in the name of Zigma-Alpha but for the account of, and at the 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 currency holdings only by requesting redemption or transfers in the relevant foreign currency or such other currency as the client shall elect.

9. SIGNATURES. Signatures are compared against specimens held by Zigma-Alpha and further examination is not required. Zigma-Alpha assumes no liability, in the absence of gross negligence, for failing to notice falsifications. The client is required to furnish Zigma-Alpha with a list of persons authorized to sign on its/his/her behalf, together with specimens of their signatures, and to inform Zigma-Alpha in writing of any change in that list or in those signatures. Until it receives notice of any change, Zigma-Alpha is entitled to treat previously authorized signatures as valid.

10. JOINT ACCOUNTS. 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.

11. PARTIAL LIQUIDATIONS. Subject to the size of the Client's portfolio, the Client shall give 7 days notice in writing or through Client's registered email to effect a partial withdrawal.
Zigma-Alpha Asset Management Ltd will charge a part liquidation fee of 30% from the accrued interest of the portfolio. The processing of part liquidation will take a maximum of 72 hours depending on the amount requested.

12. CAPACITY TO ENTER INTO AGREEMENT. The client represents and warrants that no one except the client or such person as previously disclosed to Zigma-Alpha, has an interest in the account(s) of the client. If the foregoing representation and Warranty is inaccurate or becomes So, the client will promptly notify Zigma-Alpha of the same.

13. DISCLOSURE. Zigma-Alpha shall maintain all information concerning the client's account(s) on a confidential basis, but Zigma-Alpha 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' positions with respect to securities held in such account(s).

14. TERMINATION OF AGREEMENT.\ Zigma-Alpha reserves the right to suspend or terminate the account of the client at any time by giving at least 7 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 account(s) and modification or amendment shall take effect from the date specified by Zigma-Alpha on notice of the same to the client.

15. FORCE MAJEURE. Zigma-Alpha 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, war, strikes or other factors beyond the control of Zigma-Alpha.

16. APPLICABLE LAWS AND REGULATIONS. All client account 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 Zigma-Alpha.

17. GOVERNING LAW OF AGREEMENT. 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 Zigma-Alpha whilst 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.

18. ARBITRATION. All disputes arising out of, or in connection with this Agreement, including any question as to its validity or termination shall be finally settled by a single Arbitrator appointed by both parties, pursuant to the Arbitration and Conciliation Act, Cap 4lb, Laws of the Federation of Nigeria, 2004.

19. MEDIATION. At anytime before the issue of Arbitration, the parties may agree to refer the dispute to Mediation, in accordance with the Lagos or the Abuja Multi-Door Courthouse (LMDC or AMDC) Mediation Procedure Rules as contained in the Practice Direction of courthouses. Where the dispute is not settled by mediation, the parties may continue with Arbitration.

20. MODIFICATIONS AND AMENDMENTS Zigma-Alpha reserves the right to modify or amend any provision of the Agreement. Such modification or amendment shall take effect from the date specified by Zigma-Alpha on notice of the same to the client.

21. SEVERABILITY OF PROVISIONS. 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 provisions hereof or affecting the validity or enforceability of the provision in any other jurisdiction,

22. REGULATORY DISCLOSURE Zigma-Alpha is subject to the provisions of the Money Laundering Prohibition Act 2004, the Economic and Financial Crimes Commission (Establishment) Act 2002, the National Drug Law Enforcement Agency Act of 1995 and other legislation which may be implemented from time to time to combat money laundering and other economic crimes. Zigma-Alpha is required to comply with the provisions of these legislation and all similar legislation, especially those relating to disclosure and Suspicious reporting.

23. INTERPRETATION. The headings contained in this Agreement are inserted for convenience only and shall not affect the construction of this Agreement.

24. PAYMENT. Cheques and payments should be made in favour of Zigma-Alpha alone and not in favour of an agent/representative. Zigma-Alpha agents/representatives are not authorized to receive cash from the Client.

25. The Client warrants, undertakes and confirms that all information contained in this document and all attachments annexed hereto is complete and Correct in all respects and the Client undertakes to notify Asset & Resource Management Company Limited of any material changes or events as and When they occur. Furthermore, the Client hereby authorizes Asset & Resource Management Company Limited to obtain independent verification of any information provided by the Client or obtain such further information, or make such further enquiries as Zigma-Alpha may at its discretion require.

Independent Client Agreement

Discretionary Management Services

The Client (hereinafter referred to as 'the Principal') hereby appoints ZIGMA-ALPHA ASSET MANAGEMENT LTD. as agent of the Principal to manage the securities and funds of the Principal upon the following terms and conditions:

1. In the absence of any special instructions given to ZIGMA-ALPHA ASSET MANAGEMENT LTD. in writing, ZIGMA-ALPHA ASSET MANAGEMENT LTD. shall have a sole discretion to manage and invest the securities and funds (hereinafter referred to as "the Assets") held by ZIGMA-ALPHA ASSET MANAGEMENT LTD. on behalf of the Principal. ZIGMA-ALPHA ASSET MANAGEMENT LTD. may invest and reinvest such securities, funds and other property in any investments it deems appropriate in pursuance of the Principal's investment objectives as outlined in the Account Opening Form.

2. The following fees shall be payable for ZIGMA-ALPHA ASSET MANAGEMENT LTD.'s services under this Agreement:

(i) Management fees at the rate of [ ] % per annum of the market value of the assets at the relevant date.

The above fees shall be charged quarterly in arrears

(ii) Performance Incentive fees at the rate of [ ] % during the relevant reporting period of capital appreciation of the assets at the relevant date.

(iii) An annual regulatory fee of 0.01% of the total assets under management of the portfolio as at the 31st of December.

(iv) All regulatory charges as may be required according to applicable laws, regulations, and directives.

The above fees in 1 and 2 shall be charged bi-annually in arrears.

ZIGMA-ALPHA ASSET MANAGEMENT LTD. however, reserves the right to review the above rates in line with changing market situations. The Client will receive due notice of any such review.

3. ZIGMA-ALPHA ASSET MANAGEMENT LTD. shall not be liable for any error of judgment 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 willful misfeasance, bad faith or negligence in the performance of its duties, or caused by a reckless disregard of its obligations and duties hereunder.

4. The General Conditions shall apply to this Agreement as if same were incorporated herein.

Special Instructions(if any):

The above instructions may be amended, supplemented or substituted by the Principal at any time provided that written notice of the same is given to ZIGMA-ALPHA ASSET MANAGEMENT LTD..

Non-Discretionary Management Services

The Client (hereinafter referred to as 'the Principal') hereby appoints ZIGMA-ALPHA ASSET MANAGEMENT LTD. as agent of the Principal to manage the securities, funds and other property of the Principal upon the following terms and conditions:

1. ZIGMA-ALPHA ASSET MANAGEMENT LTD. shall manage and invest the securities, funds and other property held by ZIGMA-ALPHA ASSET MANAGEMENT LTD. on behalf of the Principal (hereinafter referred to as "the Assets") in accordance with:

(i) the Principal's investment objectives as outlined in the Account Opening Form; and

(ii) the Principal's written directions as given to ZIGMA-ALPHA ASSET MANAGEMENT LTD. from time to time. Where directions are initially given orally, written confirmation of the directions must be provided within two business days.

2. The following fee shall be payable for ZIGMA-ALPHA ASSET MANAGEMENT LTD.'s services under this Agreement:

Management fees at the rate of [ ] % per annum of the market value of the assets at the relevant date.

3. ZIGMA-ALPHA ASSET MANAGEMENT LTD. shall not be liable for any error of judgment 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 willful misfeasance, bad faith or negligence in the performance of its duties, or caused by a reckless disregard of its obligations and duties hereunder. Further, ZIGMA-ALPHA ASSET MANAGEMENT LTD. shall not incur any liability whatsoever for losses arising from any transactions carried out by ZIGMA-ALPHA ASSET MANAGEMENT LTD. acting directly on the written directions of the Principal.

4. The General Conditions shall apply to this Agreement as if same were incorporated herein.

Special Instructions(if any):

The above instructions may be amended, supplemented or substituted by the Principal at any time provided that written notice of the same is given to ZIGMA-ALPHA ASSET MANAGEMENT LTD.

THE CLIENT HEREBY DECLARES AND ACKNOWLEDGES:

1. That the client has read and fully understands and accepts the provisions contained the following:

i. General conditions
ii. Risk Disclosure Statement
iii. Independent Client Agreement

2. That any dispute arising from any provisions hereunder shall be determined in accordance with the process outlined under General Conditions No 15.

Signature Mandate

Kindly tick the authorized combination of signatories for all the mandates

Acting alone	A	☐	Any one of the signatories	Acting together	B + B	☐	Any two of the signatories
Acting together	A + A	☐	Any one of the signatories	Acting together	A + B	☐	Any two of the signatories

Please Note:

By signing this account opening form, you confirm that all the information provided here are correct.
You also commit to providing the following:

1. Valid means of identification of signatories.
2. Utility Bill of signatories (not earlier than 3 months).
3. Form CAC2
4. Form CAC7
5. Memorandum and Article of Association
6. Board Resolution

Official Use Only

Relationship Manager	**Operations Manager**	**Compliance Officer**
(Name, signature and date)	(Name, signature and date)	(Name, signature and date)