



NEM ASSET

MANAGEMENT COMPANY LIMITED

Account Opening Form

NEM ASSET MANAGEMENT COMPANY LIMITED

Account Opening Package

ACCOUNT NO

INVESTMENT OFFICER: _____

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Account Type:	<input type="checkbox"/>	Individual single account - complete sections A, C, D, E		Discretionary
	<input type="checkbox"/>	Individual joint account - complete sections A, C, D, E		Non-Discretionary
	<input type="checkbox"/>	Corporate account - complete sections B,C, D, E		Multi-currency Portfolio <input type="checkbox"/>
Single Currency				
<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Others				

Section A

Name:																				
Residential																				
Home town																				
Address:																				
Email:																				
BVN:																				
Telephone																				
Business:																				
Home:																				
Mobile:																				
Correspondence Address:																				
<small>(If different from above) (P.O. Box)</small>																				

Summary Background

Date Of Birth: _____ Marriage Anniversary: _____

Occupation: _____

Employer: _____

Next of Kin: _____ Relationship: _____ Telephone: _____

Next of kin E-mail: _____

Address: _____

Number of Children: _____ Names of Children _____

D.O.B. of children: _____

Mother's maiden name: _____

Source of wealth/expected origin of funds to be used for investment:

Income estimate (per annum): _____

Net worth (estimate): _____



NEM ASSET

MANAGEMENT COMPANY LTD

General conditions

Section B

Corporate Name

Corporate Address

RC Number & Date of Incorporation:

1. Contact Person's Name

Telephone

Number E-mail:

Position:

Telephone

Business:

Fax:

Email:

Correspondence Address
(If different from above) (F.O.Box)

Section C Prior investment experience

Investment Objective:

(Kindly indicate with a **kin the box)**

a) Capital preservation	<input style="width: 100%; height: 20px;" type="text"/>	On approval of Account Opening Document by NEM Asset Management Company Limited, the client(s) will transfer (indicate amount)
b) Capital appreciation	<input style="width: 100%; height: 20px;" type="text"/>	
c) Steady stream of income	<input style="width: 100%; height: 20px;" type="text"/>	Cash <input style="width: 100%; height: 20px;" type="text"/>
d) Income as well as capital appreciation	<input style="width: 100%; height: 20px;" type="text"/>	Securities <input style="width: 100%; height: 20px;" type="text"/>
		Other <input style="width: 100%; height: 20px;" type="text"/>
Liquidity/Income requirements (if any):	<input style="width: 100%; height: 20px;" type="text"/>	
Time Horizon:		
a) Immediate Access (1 year or less)	<input style="width: 100%; height: 20px;" type="text"/>	c) Intermediate Term (5-10 years) <input style="width: 100%; height: 20px;" type="text"/>
b) Short Term (2-5 years)	<input style="width: 100%; height: 20px;" type="text"/>	d) Long Term (10 or more years) <input style="width: 100%; height: 20px;" type="text"/>
BVN 1 <input style="width: 100%; height: 20px;" type="text"/>		BVN 2 <input style="width: 100%; height: 20px;" type="text"/>

Section D

Individual or joint accounts

Name(s):

Specimen signature(s): (if joint signatories, indicate if either party can sign, or all signatories must sign jointly)

Corporate account

Name(s):

Specimen authorized signature(s):

Name(s):

Specimen authorized signature(s):

Section E

- 1. DEFINITIONS IN THIS AGREEMENT:** The "clients" shall mean any Person or Persons, including a corporate body for whom an account is held by NEM Asset Management Company Limited whether individually or jointly with some other person.
- 2. STATEMENTS OF ACCOUNTS:** A statement of account will be issued at the end of each quarter on the client's investments.
- 3. TAXES.** Any taxes or duties levied on the Client's 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 NEM Asset Management Company Limited. Immediately upon receipt of the same, and must reach NEM Asset Management Company Limited not later than six weeks from the date on which the statement was sent out by NEM Asset Management Company Limited. On the expiration of this period, all statements of accounts and reports shall be deemed to have been approved.
- 5. CORRESPONDENCE:** Any communication from NEM Asset Management Company Limited to the client shall be deemed to be validly delivered to the client if sent to the latest address indicated to NEM Asset Management Company Limited for this purpose by the client. The date indicated on copies of correspondence or on mailing records of NEM Asset Management Company Limited is presumed to be the date of delivery. In the absence of written instructions (either letter or indicated in the section "Special Instructions" regarding the dispatch of correspondence, NEM Asset Management Company Limited 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. NEM Asset Management Company Limited will destroy correspondence retained by it. Including any cheques or instruments returned or unpaid, 3 years following the date thereof. NEM Asset Management Company Limited accepts no liability in respect of its retention of any correspondence for a client.
- 6. SECURITY IN FAVOUR OF NEM ASSET MANAGEMENT COMPANY LIMITED:** NEM Asset Management Company Limited shall have a pledge against the securities, funds or other property held for whatever purpose by NEM Asset Management Company Limited for the account of the client. Such pledge shall secure all claims by NEM Asset Management Company Limited, of whatever nature, whether due or not and whether liquidated or unliquidated. NEM Asset Management Company Limited is authorized to realize any of the pledged assets at a private sale, without restriction and without being bound to observe the legal formalities required by the law or fails to provide other security acceptable to NEM Asset Management Company Limited. NEM Asset Management Company Limited may cover short positions by corresponding purchases. NEM Asset Management Company Limited shall have the right to require additional collateral, if in its discretion, NEM Asset Management Company Limited considers it necessary for its protection whether any claim is due or not or in the event that a petition in the bankruptcy for the appointment of a receiver is filed by or against the client; or in the event of the death of the client. In the event that the additional collateral required is not provided, NEM Asset Management Company Limited shall be entitled to exercise its right to realize any of the pledged assets in the manner described above.
- 7. 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 clients account and the client shall be liable to NEM Asset Management Company Limited 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.
- 8. MEANS OF TRANSPORTATION AND OF TRANSMISSION.** Provided that NEM Asset Management Company Limited 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, NEM Asset Management Company Limited may suspend the execution of any instructions given by telephone, telegraph, facsimile or telex until receipt of legible written confirmation.
- 9. FOREIGN CURRENCY ACCOUNTS.** Foreign currency investments shall be made in the name of NEM Asset Management Company Limited 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.
- 10. SIGNATURES.** Signatures are compared against specimens held by NEM Asset Management Company Limited and further examination is not required. NEM Asset Management Company Limited assumes no liability, in the absence of gross negligence, for failing to notice falsifications. The client is required to furnish NEM Asset Management Company Limited with a list of persons authorized to sign on its his/her behalf, together with specimens of their signatures, and to inform NEM Asset Management Company Limited in writing of any change in that list or in those signatures. Until it receives notice of any change, NEM Asset Management Company Limited is entitled to treat previously authorized signatures as valid.
- 11. CUSTODY.** NEM Asset Management Company Limited shall hold securities deposited with SEC approved authorized custodian of the company at a cost to the client.
- 12. 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.
- 13. EARLY REDEMPTION:** 30% early redemption charges of the accrued interest on any investment to be redeemed earlier than stipulated minimum holding/maturity period.
- 14. CAPACITY TO ENTER INTO AGREEMENT.** The client represents and warrants that no one except the client or such person as previously disclosed to NEM Asset Management Company Limited 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 NEM Asset Management Company Limited of that same.
- 15. DISCLOSURE:** NEM Asset Management Company Limited shall maintain all information concerning account(s) on a confidential basis, but NEM Asset Management Company Limited 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 position with respect to securities held in such account(s).
- 16. TERMINATION OF AGREEMENT:** The client service agreement terminates at maturity of the portfolio, order of a court of competent jurisdiction, order of law enforcement agencies and at the request of both parties. The termination notice will be within 7 days prior notice and payment will be within 24 hours of notice of termination.
- 17. FORCE MAJEURE:** NEM Asset Management Company Limited 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 NEM Asset Management Company Limited.
- 18. APPLICABLE LAWS AND REGULATIONS:** All clients account transactions shall be subject to the applicable laws, rules, regulations and practices of the Securities and Exchange Commission, NGX and its clearing house, if any, on which such transactions are executed by NEM Asset Management Company Limited.
- 19. 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 insure for the benefit of the successors in title and assigns of NEM Asset Management Company Limited to whom 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.
- 20. ARBITRATION:** The arrangements set out in this Agreement, as well as the rights and obligations of the Parties hereunder shall be governed by, and construed in accordance with, the Complaints Management Framework of the Nigeria Capital Market. If at any time a dispute shall arise between the Parties on matters relating to the interpretation or implementation, or any dispute whatsoever arising out of this Agreement, then the parties hereto shall endeavour in good faith to resolve any such dispute through amicable discussion but within a period of ten (10) business days commencing on the date either Party serves written notice upon the other outlining the material facts, nature and substance of any such dispute. Failing amicable resolution of any such dispute within that period, then such dispute shall be referred to and determined by the Securities and Exchange Commission (SEC). Provided that where parties or a party is still not satisfied with the decision of SEC, the matter may be referred to the Investment and Securities Tribunal (IST). The proceedings in the Investment and Securities Tribunal shall be conducted in accordance with the extant Investments and Securities Tribunal (Procedure) Rules, and each Party shall bear its own cost for the proceedings, but such cost shall be without prejudice to any relief or award obtained against the other party to the proceedings.
- 21. MODIFICATIONS AND AMENDMENTS.** NEM Asset Management Company Limited reserves the right to modify or amend any provision of the agreement. Such modification or amendment shall take effect from the date specified by NEM Asset Management Company Limited on notice of the same to the client.
- 22. 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 jurisdiction.
- 23. REGULATORY DISCLOSURE:** NEM Asset Management Company Limited is a 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. NEM Asset Management Company Limited is required to comply with the provisions of this legislation and all similar legislatures, especially those relating to disclosure and suspicious activity reporting.
- 24. INTERPRETATION:** The headings contained in this Agreement are inserted for convenience only and shall not affect the construction of this Agreement.
- 25. PAYMENT:** Cheques and payments should be made in favour of NEM Asset Management Company Limited/FSDH Custodian alone and not in favour of an agents/representatives.
- 26. THE CLIENT WARRANTS:** NEM Asset Management Company Limited 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 NEM Asset Management Company Limited of any material changes or events as and when they occur. Furthermore, the client hereby authorizes NEM Asset 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 NEM Asset Management Company Limited discretion may require.



NEM ASSET

MANAGEMENT COMPANY LTD

Required Attachments

Individual(s):

RELEVANT SUPPORTING DOCUMENTS

1 passport photograph (with Client's name written on the reverse) Copy of picture page of international passport/Driver's License/National ID Card(NIN most preferably). Utility bills (for 3 month period immediately preceding the account opening date)

Corporate:

1. Board Resolution authorizing opening of account and
2. Designation of the persons authorized to sign on behalf of the Company.
3. Certificate of incorporation
4. CAC 7 (particulars of Directors of company) and CAC 2 (Return of Allotment of shares)/current status report
5. Passport & Means of ID of Signatories. NIN preferably
6. Certified true copy of Memorandum & Articles of Association
7. Two (2) passport photographs and means of identification of signatories
8. Utility bill
9. Due Diligence Questionnaire

Please note that portfolio management will commence only when Nem Asset Management company Limited receives a signed account opening document and all relevant supporting

THE CLIENT HEREBY DECLARES AND ACKNOWLEDGES:

1. That the client has read and fully understands and accepts the provisions contained in this Agreement and its attachments including the Independent Client Service Agreement (Please indicate whether this is a Discretionary Portfolio Management Agreement or Non-Discretionary Management Agreement) Risk Disclosure Statement Pledge Agreement (where applicable)
2. That any dispute arising from provisions hereunder shall be determined in accordance with the process outline in **Paragraph 20.**

Client(s):

Date(s):

Signature:
Signature:
Signature:
Signature:

NEM Asset Management Company Limited - Relationship Manager

NEM Asset Management Company Limited will monitor account activities in order to seek to identify suspicious transactions. There may be instances where the client is requested to provide additional background information and/or documentation relating to the to the verification of identity or nature of including evidences as to the precise source of funds

For: NEM Asset Management Company Limited

Authorization to Open Account

Investment Officer	Date:
Unit Head	Date:
Group Head	Date:
Risk/Compliance Officer	Date:



NEM ASSET MANAGEMENT COMPANY LTD

Independent Client Agreement

Discretionary Portfolio Management

The client (hereinafter referred to as the Principal) hereby appoints NEM Asset Management Company Limited 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 instruction given to NEM Asset Management Company Limited in writing, and NEM Asset Management Company Limited shall have a sole discretion to manage and invest the securities and funds (hereinafter referred to as "the Assets") by NEM Asset Management Company Limited on behalf of the principal. NEM Asset Management Company Limited may invest and reinvest such securities, funds and other property in any investments it deems appropriate, in pursuance of the Principal investment objectives as outlined in the Account Opening Form.
 - (1.) Guaranteed Return = PLUS %
 - (2.) Performance incentive during the relevant reporting period of capital appreciation of the assets at the relevant date (Client/HCM) % =

Management fees: The Fund Manager shall receive a management fee of 2% per annum of the AUM based on the return earned from the principal. The above fees shall be charged quarterly in arrears.

NEM Asset Management Company Limited 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.

1. NEM Asset Management Company Limited shall not be liable for any error of judgment or mistake of law or for any loss arising out of any investment.
2. 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 NEM Asset Management Company Limited.

Non-Discretionary Management Services

Management fees: The Fund Manager shall receive a management fee of 2.50% per annum of AUM based on the return earned from the principal in line agreed benchmark. The above fees shall be charged quarterly in arrears. The Client (hereinafter referred to as the principal 1) hereby appoints NEM Asset Management Company Limited as agent of the principal to manage the securities, funds and other property of the principal upon the following terms and conditions:

1. NEM Asset Management Company Limited shall manage and invest the securities, funds and other property held by NEM Asset Management Company Limited through the Custodian on behalf of the principal (hereinafter referred to as "the Assets") in accordance with:
 - i. the principals investment objectives as outlined in the Account Opening Form; and
 - ii. the principals written directions as given to NEM Asset Management Company Limited from time-to time; Where directions are initially given orally, written information of the directions must be provided within two business days.
2. NEM Asset Management Company Limited shall not be liable for any error of judgment or mistake of law or for loss arising out of any investment or for any act of omission in the management of the assets, except for willful misfeasance, bad faith or negligence in the performance of liability duties, or caused by a reckless disregard of its obligations and duties hereunder. Further. NEM Asset Management Company Limited shall not incur any liability whatsoever for losses arising from any transactions carried out by NEM Asset Management Company Limited acting directly on the written directions of the Principal.

The General Conditions shall apply to this Agreement as if same were incorporated herein.
Special Instructions if any:



NEM ASSET MANAGEMENT COMPANY LTD

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The above instructions may be amended, supplemented or substituted by the Principal at any time provided that written note of the same is given to NEM Asset Management Company Limited

The Concept of Money Laundering

Money laundering has been defined as the act of converting money or other monetary instruments gained from illegal activity into money or investments that appear to be legitimate so that its illegal source cannot be traced. Terrorist financing may not involve the proceeds of criminal conduct, but rather an attempt to conceal the origin or intended use of the funds, which will later be used for criminal purposes.

PLACEMENT - Introduction of cash originating from criminal activities into financial or non financial institutions.

LAYERING - Separating the proceeds of criminal activity from their source through the use of layers of complex financial or non-financial transactions. These layers are designed to hamper the audit trail, disguise the origin of funds and provide anonymity.

INTEGRATION - Placing the laundered proceeds back into the economy in such a way that they re-enter the financial system as apparently legitimate funds. Financial institutions may be used at any point in the money laundering process.

In compliance with anti-money laundering legislation such as the SEC Anti-Laundering, Combating Terrorism Financing and proliferation financing regulations Act 2022; the Economic and Financial Crimes (Establishment) Act, 2004; and National Drug Law Enforcement Act. 1995, NEM Asset Management Company Limited has implemented its Money Laundering policy. These laws make it illegal for NEM Asset Management Company Limited, its employees, or agents, to knowingly engage, or attempt to engage in a monetary transaction that involves criminally derived property, including property intended for illegal activities.

NEM Asset Management Company Limited understands that the best way to fulfil this commitment is to maintain effective internal policies and procedures that are conducive to:

- Conducting financial activities in accordance with strict ethical standards and current laws and regulations.
- The implementation of codes of conduct and monitoring and reporting systems to prevent it from being used for money laundering.
- Ensuring that all employees observe "Know Your Customer" policies and procedures.

Strict compliance with applicable anti-money laundering laws, as well as the recommendations issued on this subject by the International Financial Action Task Force on money laundering and national and international authorities.

NEM Asset Management Company Limited understands that the best way to fulfil this commitment is to maintain effective internal policies and procedures that are conducive to conducting financial activities in accordance with strict ethical standards and current laws and regulations.

The implementation of codes of conduct and monitoring and reporting systems to prevent it from being used for money laundering. Ensuring that all employees observe "Know Your Customer" policies and procedures. Strict compliance with applicable anti-money laundering laws, as well as the recommendations issued on this subject by the International Financial Action Task Force on money laundering and national and international authorities.

Declaration

I/We hereby declare that the information provided to NEM Asset Management Company Limited is accurate. I/We further declare that the funds i/we am/are placing with NEM Asset Management Company Limited have not been subject to Money Laundering or Fraudulent activities is not intended for use in any criminal or illegal activity. I/we understand that providing false or misleading information is a criminal offense and will be taken very seriously. I/we understand and accept that NEM Asset Management Company Limited in the course of its duties may verify any of the information provided (including source of funds) and is by law required to report any suspicious activity to the relevant regulatory authorities.

Client Signature:

Date:

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Kindly send the completed pages and relevant attachment

to: NEM Asset Management Company Limited

NEM House
199, Ikorodu Road, Obanikoro Bustop,
Lagos
Tel.: +234-14540095

E-mail: info@nemasset.com
www.nemasset.com





NEM ASSET MANAGEMENT COMPANY LTD

Risk Management/Customer Services Questionnaire

These questions are designed to ensure that NEM Asset Management Company Limited representative has explained fully the investment options available to you and has clearly defined the risks involved in any investment choices made by you and that you are fully satisfied with the level of service you have received.

The following questions are rated on a scale of 1 to 5; 1 being the lowest score and 5 being the highest.

- How clearly did representative describe all investment options available?
1 2 3 4 5
- How well did the representative define and explain the risks involved in making this investment?
1 2 3 4 5
- How thoroughly did the Representative take you through the contents of the Account Opening Form
1 2 3 4 5
- To what extent has the representative given you a clear idea of what the fund manager can or cannot do?
1 2 3 4 5
- From your meeting our representative to what extent do you understand what the manager's strategy is and what latitude the manager has to stray from that strategy?
1 2 3 4 5

Please answer Yes or No (Y/N) to the following questions

- Did the representative clearly explain the implications of each section?
I. Section D (Validity of information Provided) Y N
- General Conditions Y N
- Risk Disclosure Y N
- Pledge Agreement (If applicable) Y N
- Margin Loan/Pledge Facility (If applicable) Y N
- Independent Client Agreement Y N
- Did Representative fully explain the contents of the Anti-money Laundering and Anti-fraud declaration and ask for your signature? Y N
- Did the representative guarantee a return on your investment? Y N
- Nominees as well as the charges associated with transferring back client name should the client require liquidation? Y N

Client Name:

Client Signature:

Date:

Compliance

A/C Officer's Signature:

Officer: HOD

Approval:

