



**READINGS INVESTMENTS LIMITED**  
*Member of the Nigerian Stock Exchange*  
*info@readingsinvestmentsltd.com*

**INDIVIDUAL ACCOUNT OPENING FORM**

**BIOGRAPHICAL INFO**

AFFIX PHOTO

CHN No: .....Title: ..... Gender: Male ( ) Female ( )

Surname: ..... First Name:..... Middle Name.....

Date of Birth:..... State of origin:..... Mother’s Maiden Name: .....

Nationality:..... State of origin:..... L.G.A:.....

Residential Address (not P.O.Box) .....

Mailing Address: .....

Email Address: .....Telephone Mobile:..... Alt Phone.....

ID Type: Int’l Passport ( ) Driver’s License ( ) National I.D ( ) Others: specify.....

ID No:..... Date Issued: ..... Place of Issue: .....

National Identity Management Commission (NIMC) No:.....

Bank Verification Number (BVN):.....(N50 shall be charged into your account for verification)

Foreigners Resident Permit No:..... Permit Validity:.....

**CAREER/EMPLOYEMENT**

Employment Status: Employed ( ) Self Employed ( ) Others ( ) Specify:.....

Business/Occupation:.....

Business/Employer’s Name:.....

Business / Employer’s Address.....

Name of Banker:.....

Bank Account No:..... Type of Account: Current ( ) Savings ( ) Source of Fund for Investment:.....

NEXT OF KIN INFO

Name: Mr ( ) Mrs ( )..... Date of Birth:.....

Relationship:..... Mobile No:.....

Contact Address:.....

INVESTMENT OBJECTIVE

Duration: Short Term ( ) Medium Term ( ) Long Term ( )

Further Detail on Objective.....

QUESTIONNAIRE

Have you occupied any Political Position? YES [ ] NO [ ] If yes, please state the most recent political position occupied.....Date: From:..... To:.....

Have any of your close relatives/associates occupied a Political Position? YES [ ] NO [ ] If yes, please state the names and your relationship with such persons below

- 1. Name:..... Relationship:..... Position Held: .....Date: From..... To:.....
2. Name:..... Relationship:..... Position Held: .....Date: From..... To:.....

Specimen Signature

[Signature box]

Documents required opening your account:

- Recent Passport size photograph
-Valid Identification i.e Driver's License, Voter's Card, Int'l Passport, National Id (Original for sighting)
-Birth Certificate for Minor (Original for sighting)
-Recent proof of Residence (Original for sighting)

Signature -----

Date -----

**EXCHANGE PLATFORM**

NSE [ ]

NASD [ ]

**FOR OFFICIAL USE ONLY**

Account Opening Check List                      Provided                      Deferred                      Waived

- 1. Completed Account Form
- 2. Passport Photograph
- 3. Means of Identification
- 4. Proof of Residence Address
- 5. Signed Client Agreement

<b>Relationship Officer:</b>			
<b>Risk Rating</b>	[ ] Low	[ ] Medium	[ ] High
<b>Account Opening Authorized By:</b>		<b>Date:</b>	

**THIS AGREEMENT** is made this                      day of                      , 202.... **BETWEEN READINGS INVESTMENTS LIMITED ("RIL")**, a Private Limited Liability Company incorporated in Nigeria with RC NO 220154 and whose registered office is situated at 26 Keffi street, off Awolowo Road, South west Ikoyi, Lagos State (hereafter referred to as the "Broker" which expression shall where the context so admits include its servants, agents, and successors-in- title of the First part;

**AND**

..... of .....(hereafter referred to as the "Client"), which expression shall where the context so admits include its servants, agents, and successors-in- title of the Other Part.

'Both' collectively referred to as Parties where the context so admit or permit.

**WHEREAS:**

- A. The Broker is a limited liability company duly authorized under the Laws of the Federal Republic of Nigeria to engage inter alia, in the business of stock broking, and capital markets operations.
- B. The client has indicated his/her willingness and/or desire to engage and/or collaborate with the Broker for the purpose of trading in stocks and other securities.
- C. The Parties hereto are entering into this agreement to set out the terms and conditions regarding their relationships, and upon which the Broker agreed to avail the Client of the aforesaid arrangement.
- D. This Agreement constitutes the whole agreement between the Parties hereto and shall supersede all previous discussions between the Parties and any of their Representatives.

## **NOW IT IS HEREBY AGREED AS FOLLOWS:**

### **INTERPRETATION:**

1. **"Agreement"** means this BROKERAGE AGREEMENT as amended from time to time, together with the attached Schedules and Enclosures;
2. **"Transaction"** means any activity carried out by Dealer on behalf of the client.
3. **"Commencement Date"** means the date of the last signatory of this Agreement;
4. **"Confidential Information"** means all financial and proprietary information, including but not limited to know how, ideas, concepts, plans, marketing and commercial documents belonging to and which is divulged to either parties, for the purpose of this Agreement;
5. **"Effective Date"** means the date on which this Agreement is executed by the last signatory;
6. **"Terms and Conditions"** means the general terms and conditions to be adhered to by all;
7. **"KYC'S"** means Know your Clients.
8. **"SETTLEMENT"** means settlement of trade at transaction day plus Three (3) days (T+3).
9. **"Verification of Identity"** means confirmation of clients KYC.
10. **"Account"** means your brokerage account with RIL, under which all your transactions" shall be conducted. 11. **"Statements"** means stock brokerage account statements of Client.
12. **"Business Day"** means a day (other than a Saturday, Sunday or public holiday declared by the Federal Government of Nigeria) on which the NSE and banks in Nigeria are open for normal banking business.
13. **"NSE"** means the Nigerian Stock Exchange.
14. **"Mandate"** means instructions given to RIL via written/electronic (Email) instruction to initiate a Transaction. Such instruction may be given by any other means provided by "RIL" from time to time as means of confirming your instructions. Instruction given or confirmed by the said means shall be taken as a valid mandate.
15. The head - notes to the paragraphs in this Agreement are for reference purposes only and shall not affect the interpretation of any part thereof;
16. Words importing the singular shall include the plural and vice versa and the words importing one gender shall include the other gender.

### **COMMENCEMENT AND DURATION:**

This Agreement shall commence on the effective date and shall continue for all periods of relationship based upon terms and conditions to be mutually agreed by Parties, and until terminated in accordance with the provisions of any stated clause.

All of the obligations contained in this agreement are mutual and reciprocal. This Agreement shall be binding on the parties, their subsidiaries, agents, brokers, divisions, associates, employees, heirs, affiliated companies, assigns or designees.

This Agreement establishes a relationship of mutual trust and confidence between the parties and each of the parties will stand in a fiduciary relationship with the others.

**CONFIDENTIALITY:**

1. The Parties shall keep confidential all information including but not limited to documents, data and know-how, whether of a technical or commercial nature (hereinafter referred to as "Confidential Information") and shall use such Confidential Information only for the purposes of this agreement and will not furnish copies of it to any third party.

**IT IS THEREFORE UNDERSTOOD BETWEEN THE PARTIES AS FOLLOWS:****Parties Duties and Responsibilities****1. The Broker shall be responsible for the following:**

- I. Keeping of the necessary record of transactions relating to clients.
- II. Carry out trades on behalf of the client.
- III. Promote the interest of the client throughout the duration of this agreement.
- IV. Open a Brokerage Account provided the client satisfies the minimum opening requirement for the operation of the Brokerage account.
- V. Accept the client's buy or sell orders, which may be submitted by telephone, SMS (and subsequently confirmed in writing), facsimile, e-mail or via an internet account within 24hours.
- VI. Execute the client's order and endeavor to obtain the best terms of trading for the client when price constraint is not given by the client.
- VII. Provide contract note to the client for trades executed on behalf of the client within 24 hours after consummation of transaction.
- VIII. Provide client's statement of account to the client on monthly basis via electronic format or means specified by the client, the cost of which to be borne by the client.
- IX. Where necessary provide the client with research material that may serve as a guide on clients' investments decisions.
- X. Carry out other services ancillary to the above

**2. The Client shall be responsible for the following:**

- I. The client shall provide written instruction (mandate) or e-mail to dedicated email address via [info@readingsinvestmentsltd.com](mailto:info@readingsinvestmentsltd.com) for transaction(s) to be executed by the broker
- II. The client shall ensure that the Brokerage Account is sufficiently funded to ensure timely execution of his orders.
- III. The client shall agree to pay the Brokerage fee and other statutory charges levied by the NSE, SEC, CSCS, Stamp duties, etc. as are prevailing from time to time and as they apply to the brokerage account, transactions and the brokerage services.

**VERIFICATION OF IDENTITY**

1. In compliance with article 102 of NSE rules and regulations, Rule 100 of the Securities and Exchange Commission (as amended) and the money laundering (prohibition) Act 2014, the client shall prior to the execution of this

agreement, and upon the Brokers' request provide the dealer with satisfactory verification of the client's identity including but not limited to name, residential address, means of identification, biometric identification and other relevant information or document as may be required from time to time.

2. If there is a change in any information provided by the client, the client shall notify RIL accordingly

**NIGERIA DATA PROTECTION REGULATION  
DATA SUBJECT CONSENT FORM**

I hereby grant Readings Investments Limited and all its third-party processors authority to process my personal data, for the purpose of;

- |   |                                     |
|---|-------------------------------------|
| ■ Opening a brokerage account                         | ■ Rectification of my personal data |
| ■ Receiving trade alert                               | ■ Financial Services Education      |
| ■ Accessing the company on-line customer portal       | ■ Asset and portfolio management    |
| ■ Receiving investment updates and newsletters        | ■ Processing e-dividend             |
| ■ Receiving email, promotions and marketing materials | ■ Research and statistical purpose  |

I am aware this is necessary for Readings Investments Limited legitimate interest to process personal information for the purpose of processing my request.

I consent to Readings Investments Limited using my personal data for the purposes described in this notice and understand that I can withdraw my consent at any time using the Data Subject Consent Withdrawal Form

Name of Individual providing Consent:

\_\_\_\_\_

Address of Individual providing Consent:

\_\_\_\_\_

Signature: ..... Date: .....

**Office use only:**

Endorsed by  
Data Protection Officer

**Name:**..... **Signature:**..... **Date:**.....

### **ADVICE AND RECOMMENDATIONS**

1. The Broker shall offer the Client investment advisory services and/or make investment recommendation to the client by supplying the client with research materials.
2. The investment advice and /or recommendations shall be given on a guidance basis only, and the client shall be wholly responsible for all his investment decision and trades.
3. The Client hereby agrees that he understand the risk involved in the trading of securities; that he is self-directed investor and that all orders entered by him are unsolicited and are based on his own investment decisions or that of his duly authorized representative(s)

### **LIMITATION OF LIABILITY**

1. The Broker cannot not guarantee that the investment advice is fault free at all times and will not be responsible or liable for any loss whatsoever or howsoever arising as a consequence of the incorrectness of any advice.

### **ORDER PROCESSING**

1. The orders or instruction “mandate” of the client or his/her authorized representative to the Broker shall be written mandate, which may be in form of facsimile, email via [info@readingsinvestmentsltd.com](mailto:info@readingsinvestmentsltd.com) or recorded telephone call and SMS
2. Where the client sends his mandate to the Broker through email or fax, the client shall also follow up with a telephone call to the Broker to confirm receipt of the said mandate.
3. The client shall ensure that the Broker receives his mandate at least by 9.00am before the market opens for trading.
4. With regards to mandates relating to and/or connected with same day money payment and or transfers, the client agrees that the Broker will only effect instruction where same is received earlier than 9.00am on a business day.
5. The client shall be entitled to cancel or modify a mandate provided that the Broker is informed of such cancellation or modification at least 30 minutes before commencement of trading on the floor of the NSE.
6. Notwithstanding the provision of the clause above, the Broker shall be neither be in breach of any obligation to the client nor shall the Broker be liable for any loss, cost, or expense that may be incurred by the client in the event that he or she is unable to cancel or modify any mandate.
7. The client hereby understands and agrees that he shall be bound by the execution of the original mandate where such mandate cannot be cancelled or modified by the Broker.

8. The client undertakes to be bound by any mandate(s) sent to the Broker in the form actually received by the Broker irrespective of whether the Broker received the mandate in a form contrary to the client's intentions for any reason, either as a result of malfunction of equipment or the distortion of communication links and/or similar electronic and or technical glitches.

#### **TRADE EXECUTION**

1. The execution of the client's mandate shall be subject to the availability or otherwise of the securities specified therein.
2. All trade executed by the Broker shall be made on best effort basis.
3. Upon the processing of the trade data, contract notes shall be generated to reflect each executed trade and sent as an email attachment to the client.
4. Where at the close of trading on the NSE, an order or instruction of the client has not been executed, such order or instruction shall remain in existence for a maximum period of 14 working days until same is executed or cancelled by the client.
5. The client shall be obliged to find out the status of any outstanding mandate before issuing a new order or instruction. (Kindly refer to RIL BEST EXECUTION POLICY on [www.readingsinvestmentsltd.com](http://www.readingsinvestmentsltd.com))

#### **FEES AND COMMISSION**

1. The client shall pay to the Broker the Brokerage Fee (subject to changes from time to time) as a commission on any buy or sale order executed by the Broker and other ancillary services.

#### **BUY**

SEC Fee: 0.3% of consideration, Broker Commission: 1.35% + 7.5% (VAT), Stamp Duty: 0.08%, SMS Alert: N4.30

#### **SELL**

NSE Fee: 0.3% + 7.5% (VAT), CSCS Fee: 0.3% + 7.5% (VAT), Broker Commission: 1.35% + 7.5% (VAT), Stamp Duty: 0.08%, SMS Alert: N4.30

2. Fees for other (ancillary) services are to be agreed by the parties from time to time.

#### **Mode of Payment/ Receipt of Fund**

1. Any payment to be made pursuant to this agreement may only be made by cheque, bank draft or electronic money transfer and Direct Settlement.
2. Where the Broker sells shares on behalf of the client, payment for such sale shall be by cheque or bank draft drawn in the name of the client as it appears on the dematerialized share certificate or to an account with client's name via electronic money transfer on settlement of T+3 days or any settlement day determined by regulators. **RIL shall not make payment from a client's account to a 3<sup>rd</sup> party even if such payment is authorized by the client.**
3. Direct Cash Settlement: This is the payment option whereby proceeds of sale trades executed by RIL on the Exchange settles directly to client's account directly at settlement. Do you opt for the option?

YES [ ]

NO [ ]



## **SUSPENSION/CLOSURE OF ACCOUNT**

1. The Broker may suspend, restrict or terminate the provision of the Services (in whole or in part) and/or close your Account without informing you and without any liability whatsoever under any of the following circumstances:

I. Complaint/ report or reasonable belief that Client Account(s) is/are being used in an unauthorized, unlawful, improper or fraudulent manner or for criminal activities or in contravention of this Terms and Conditions (or has been so used previously);

II. Failure to comply with any of the conditions relating to the regulatory guidelines.

III. When required to do so by regulatory authorities or in order to comply with provisions of any Applicable Law.

IV. Closure of account on Clients' request.

## **TERMS AND TERMINATION**

Both parties agree that the provisions of this agreement shall terminate upon the occurrence of any of the following events:

1. This Agreement shall be terminated at the instance of any of the Parties in the event that the other Party breaches any of its terms, conditions and covenants by giving the other party 30 (Thirty) days written Notice of its intention.

2. If its objects or provisions become inconsistent with Public policy or become impossible to perform as a result of any change(s) in the Policy.

3. Nevertheless, this agreement may be terminated at any time by either party in the event the other party shall be dissolved or liquidated or declared insolvent or bankrupt or have a receiver appointed for its assets.

4. Upon the execution by the Parties, a further Agreement which shall render this agreement, null and void.

## **DISPUTE RESOLUTION**

1. Any dispute arising between the parties hereto concerning their respective rights and obligations under this agreement or its validity shall be resolved between Readings Investments Ltd and the client within 24 hours or within a maximum of 30 days of occurrence of the dispute in accordance to the company's dispute resolution policy.

2. Any dispute which cannot be amicably resolved by the parties within 30 days of the occurrence of the dispute shall be referred to an arbitral panel constituted by a single arbitrator appointed in accordance with the Arbitration and Conciliation Act Cap. A18 Laws of the federal republic of Nigeria 2004 through the NSE and or SEC Investigation panel.

## **FORCE MAJEURE**

1. If either party is prevented from fulfilling any of its obligations under this Agreement as a result of: Any act of God, Terrorism, War, Strike, Labour-dispute, Fire, Flood, Legislation, Imposition of sanctions, Governmental or similar actions; or

Without derogating from the generality of any of the foregoing, any other cause (whether of a similar or different nature) reasonably beyond the control of either party;

Then notwithstanding anything to the contrary contained herein, the obligations of both parties under this Agreement shall be suspended for so long as such condition continues, provided that either party shall be obliged to give written notice to the other party on the commencement of such condition and shall be obliged to use its best endeavors to alleviate and remove the cause of such condition.

**INDEMNITY**

1. The Client agrees to indemnify the Broker and further undertakes to keep the Broker fully indemnified against all damages or costs, proceedings, liabilities, claims, losses and expenses of any type arising out of or in any way connected to trades executed on the Client's customer accounts or acting on behalf of and on the instructions of the Client.

**IN WITNESS WHEREOF** the parties hereto have set their Seals the day and year first above written:

**FOR AND ON BEHALF OF THE BROKER**

\_\_\_\_\_

AUTHOURIZED SIGNATORY

\_\_\_\_\_

AUTHOURIZED SIGNATORY

**SIGNED, SEALED AND DELIVERED BY THE WITHIN NAMED CLIENT**

\_\_\_\_\_ NAME AND SIGNATURE

In the presence of (witness)

NAME:.....OCCUPATION.....ADDRESS:.....  
.....

**RISK DISCLOSURE STATEMENT**

Readings Investments Limited (“hereinafter referred to as “RIL”) is registered with the Securities and Exchange Commission and the Nigerian Stock Exchange to carry on business as a broker-dealer.

As a Client of RIL, I/we am/are 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 clients who fully understand and appreciate the risks involved. It is highly speculative. It 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, as a Client of RIL, I/we should carefully consider my/our objectives and risk appetite. I/we am/are expected to exercise particular care in evaluating the risks involved and must decide whether, in the light of the risks, investment is appropriate.

By executing the RIL Risk Disclosure Statement, I/we hereby acknowledge and accept that each of the risks listed hereunder can be associated with my/our securities investment. I/we also acknowledge and accept that these risks could lead to the loss of the entire value of my/our 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 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.**

RIL, acting as a broker-dealer 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 clients’ instructions. 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. As a Client of RIL, I/we should obtain a clear explanation of all commissions, fees, interest and charges, and understand that these charges may affect my/our net profit (if any) or increase my/our loss (if any). I/we agree that I/we 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 investor 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 investor may lose more than his original interest and principal.

**C. Risk relating to the Client’s own investment.**

My/our decision to invest in the securities is my/our own independent decision. RIL is not acting as an advisor. In making a decision to invest, I/we have confirmed that I/we 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 I/we 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, I/we bear all risks from the investment and RIL has no fiduciary duty to me/us and is not responsible for any liabilities, claims, damages, losses, costs and expenses arising from such investment.

**D. Regulatory Risk.**

RIL 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 RIL 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.

Name of Account Holder: .....

Signature of Account Holder:..... Date.....

Name of Joint Account Holder:.....

Signature of Joint Account Holder:..... Date.....