

Accounting Opening Agreement

Citi Investment Capital Limited is located at 47 A/B Glover Road, Ikoyi, Lagos.

1. Our Products and Services.

You understand that CITIINVESTCAP does not make personal investment recommendations. The information contained in CITIINVESTCAP promotional materials and on the website is provided solely to enable clients to make their own investment decisions and should not be treated as a solicitation or recommendation to buy, sell or otherwise deal with any particular investment.

Products and services are designed for investors generally including residents and non resident Nigerians/Foreigners.

2. Personal Information.

You understand that personal information about yourself/yourselves and your account will be processed by CITIINVESTCAP. You authorise CITIINVESTCAP to inquire from any source as to your identity (as required by Nigerian federal law)

3. Unsolicited Calls.

CITIINVESTCAP will telephone you at a reasonable time when required for account management purposes. CITIINVESTCAP reserves the right at its sole discretion to record and maintain a record of all or part of any telephone conversation that CITIINVESTCAP may have with you.

4. Acceptance of Agreement and Disclosure:

You agree that the Agreement govern all aspects of your relationship with CITIINVESTCAP, including all transactions between CITIINVESTCAP and you and all products and services now or in the future offered through CITIINVESTCAP. CITIINVESTCAP may rely on your use of CITIINVESTCAP's products and services as evidence of your continued acceptance of the Agreement and Disclosures.

5. Risks Relevant to a Nigerian Brokerage Account

You understand that the following risks are the main (but not the only) risks associated with your Nigerian brokerage account with CITIINVESTCAP

- The price and value of investments and their income fluctuates: investors may receive less than the amount invested. Past performance of a security or other investment is no indication of future results.
- This account is denominated in Nigerian naira; therefore, changes in the rates of exchange between currencies may cause investments to go down or up.
- Where an investment is described as likely to yield income, or as being suitable for an investor who wants an income from his/her investments, it should be kept in mind that income from investments may fluctuate and part of the capital may be used to pay that income.
- Investment types and/or services mentioned in CITIINVESTCAP promotional materials and website may not be suitable for all investors.

If advice is required, consult an independent financial advisor.

6. Responsibility for Investment Decisions:

You agree that you and any agent under a power of attorney or Investment Advisor (if you have one) are solely responsible for investment decisions in your Account, including whether to buy or sell a particular security. CITIINVESTCAP has no obligation to determine whether a particular transaction, strategy, or purchase or sale of a security is suitable for you. Your obligation includes an affirmative duty to monitor and stay informed about your Account and your investments and respond to changes as you deem appropriate.

Unless CITIINVESTCAP otherwise agrees with you in writing, CITIINVESTCAP does not have any discretionary authority or obligation to review or make recommendations for the investment of securities or cash in your Account.

You acknowledge that CITIINVESTCAP does not provide tax or legal advice.

7. Payment of Indebtedness:

You agree to make payment of any indebtedness related to your Account, including, but not limited to, any such indebtedness that results from instructions provided to CITIINVESTCAP by you, your agent or any attorney-in-fact under a power of attorney or Investment Advisor authorised to make transactions in your Account. We may elect anytime, with or without notice, to make any debit balance or other obligation related to your Account immediately due and payable.

Citi Investment Capital Limited Individual Account Application

8. Liquidations:

Whenever it is necessary for our protection or to satisfy any deficiency, debit or other obligation owed us, we may (but are not required to) sell, assign and deliver all or any part of the property securing your obligations, or close any or all transactions in your Account. We may choose which property to buy or sell, which transactions to close and the sequence and timing of liquidation. We may take such actions on whatever exchange or market and in whatever manner (including public auction or private sale) that we choose in the exercise of our business judgment. You agree not to hold us liable for the choice of which security to buy or sell or of which transactions to close or for timing or manner of liquidation. In certain circumstances we may, at our sole discretion, liquidate your entire margin loan balance to satisfy a margin call. You agree not to hold us liable for taking such action.

We may transfer property from any brokerage account in which you have an interest to any other brokerage accounts in which you have an interest regardless of whether there are other account holders on either account, if we determine that your obligations are not adequately secured or to satisfy a margin deficiency or other obligation.

You agree to pay on demand any account deficiencies after liquidation, whether liquidation is complete or partial.

All of the above may be done without demand for margin or notice of purchase, sale, transfer or cancellation to you. No demand for margin or notice shall impose on CITIINVESTCAP any obligation to make such demand or provide such notice to you in the future. Any such notice or demand is hereby expressly waived, and no specific demand or notice shall invalidate this waiver.

9. Interest on Debit Balances:

We will charge and compound interest on your debit balances (whether in a Margin or Cash Account) according to our Disclosure of Credit Terms and Policies.

10. Your Representations and Warranties:

You represent and warrant that:

- (a) You are of legal age in the country in which you live and you are authorised to enter into this Agreement;
- (b) You have supplied accurate information in your Account Application;
- (c) No one except the Account Holders listed on the Account Application (and next of kin in case of death) has an interest in the Account;
- (d) No additional authorisations from third parties are required for you to open the Account and effect transactions therein;
- (e) This Application Agreement, as amended from time to time, is a legal, valid and binding obligation, enforceable against you in accordance with its terms.

11. Absence of Right to Cancel.

Although you have a right to close this Account at any time in the future, you do not have a right to cancel transactions entered into where the price depends on fluctuations in the financial market outside CITIINVESTCAP's control, which may occur during the cancellation period.

12. Electronic Copies:

The electronically stored copy of your (or your agent's) signature, any written instructions or authorisations, the Account Application and the Agreement and Disclosures is considered to be the true, complete, valid, authentic and enforceable record, admissible in judicial, administrative or arbitration proceedings to the same extent as if the documents and records were originally generated and maintained in printed form. You agree to not contest the admissibility or enforceability of CITIINVESTCAP's electronically stored copy of such documents in any proceeding between you and CITIINVESTCAP.

13. Redress.

You understand that if you have a complaint about CITIINVESTCAP, you should contact the Compliance Officer/ Managing Director, Citi Investment Capital Limited, 47 A/B Glover Road, Ikoyi, Lagos. The Officer will advise if the complaint may be subsequently eligible to be referred to the Regulatory bodies, and will provide a copy of the Internal Complaint Handling Procedure, if applicable, upon request.

Signature: **Date:**

Name: