

TERMS & CONDITIONS

The General Terms and Conditions set out below, together with the Customer's account application forms (the "Forms") and General Terms and Conditions may be amended from time to time shall constitute the entire agreement under which the Customer's Account will be managed by Quantum Zenith Asset Management & Investments Limited (QZAMIL).

1. Account Opening and Management.

The Customer has authorised and QZAMIL have agreed to open and maintain an investment account on behalf of the client.

2. Accuracy of Information.

The Customer confirms that the information supplied and any declarations made by the Customer (in the Forms, these General Terms and Conditions or otherwise from time to time) to QZAMIL in connection with the Account are true, accurate and complete.

3. Supply of Information.

The Customer undertakes to provide QZAMIL with all information that QZAMIL may reasonably require for the purpose of carrying out its duties as fund manager, including (where applicable) details of any change of residency or citizenship of the Customer.

4. Fees and Charges.

In consideration of its management duties to the Customer, QZAMIL shall be entitled any pre-advised management and performance fees or charges, deductions or costs associated with the operation of the account by the client.

5. Confidential Information.

QZAMIL shall maintain all information concerning the Account on a confidential basis, provided that it may where required disclose such information to any of the following:

- (a) To credit reference agencies, any person to whom QZAMIL may transfer its rights and/or obligations under these General Terms and Conditions.
- (b) Where QZAMIL has a duty under law, regulation, or a binding group policy to do so.

The Customer and QZAMIL each understand that confidential information may be transmitted over electronic mail and there are risks associated with the use of electronic mail, which can include the risk of interception, breach of confidentiality, alteration, loss or a delay in transmission, and that information sent by this means may be susceptible to forgery or distortion, and, by disclosing confidential information pursuant to these General Terms and Conditions, the Customer accepts the risks of distribution by electronic mail and waives any claim against QZAMIL and its affiliates for losses that may result from any use of electronic mail provided always that QZAMIL and its agents or representatives have taken all reasonable precautions to prevent such unauthorised disclosure

6. Approval of Statements.

Any objection to a statement of account or report on investment issued to the Customer by QZAMIL must be made in writing upon receipt of the same and must reach QZAMIL no later than two weeks from the date on which the statement or report was sent by QZAMIL. On the expiration of this period, all statements of account and reports shall be deemed to have been approved.

7. Correspondence.

Any communication from QZAMIL to the Customer shall be deemed to be validly delivered to the Customer if sent to the latest address indicated to QZAMIL for this purpose by the Customer.

8. Value-backed Instructions.

The customer authorises QZAMIL to honour all written instructions issued on the Account provided such orders are in line with the Account mandate. If QZAMIL receives invalid or unclear instructions from the Customer at any time, it may decline to act on them. In such an event, QZAMIL will notify the Customer in writing and await the Customer's further instructions.

THE ABOVE GENERAL TERMS AND CONDITIONS have been approved and executed as a DEED by the CUSTOMER on the date set out below:
Signed by/for the CUSTOMER by:

9. Lien.

In addition to any general lien or similar right to which QZAMIL may be entitled under the general law, QZAMIL shall have the right to, without prior notice to the Customer, combine or consolidate all or any of the Customer's accounts with QZAMIL and set off or transfer any sum(s) or assets comprised in or attributable to any of the accounts towards the satisfaction of any of the Customer's liabilities to QZAMIL whether such liabilities be actual or contingent, primary or collateral, several or joint.

10. Risk

The customer agrees that QZAMIL shall have no responsibility or any liability to the customer for any diminution of the customer's investment due to any future government order, levy, law, tax or depreciation in the value of the funds due to inflation or the unavailability of funds due exchange restrictions or similar causes beyond the control of QZAMIL.

The client by entering into this agreement hereby understands the risks inherent in investments of this nature and that the value of investments may fall as well as rise and past performance of investments is not a guide to future performance.

11. Custody.

QZAMIL may hold securities deposited with it or purchased by it on the Customer's behalf in its own vaults or in the custody of any of its appointed agents.

12. Account Liquidation and Transfers.

The Customer may request the liquidation or transfer, in full or in part, of any funds, securities or other assets comprised in or attributable to the Account, by giving 5 Business Days' notice in writing to that effect to QZAMIL.

13. Termination of Agreement.

It is agreed that QZAMIL shall terminate the operation of the Account upon behalf of the Customer's notice of intention to terminate. Either the customer or QZAMIL may terminate the operation of the Account upon receipt of 72 hours prior written notice.

14. Force Majeure.

QZAMIL shall not be liable for any losses in relation to the assets held by it on behalf of the Customer, where such losses are the result of, whether directly or indirectly, governmental action, exchange control restrictions or market rulings, suspension of trading, war, strikes or other factors beyond the control of QZAMIL.

15. Applicable Laws and Regulations.

All transactions on the Account shall be subject to all applicable laws, rules, regulations, and the customs and practices of the exchange or market and clearing house, if any, on which such transactions are executed by QZAMIL.

16. Governing Law of Agreement.

These General Terms and Conditions, the Form, and all other documents relating to the Account shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria.

THE CUSTOMER HEREBY DECLARES AND ACKNOWLEDGES:

- (1) That the Customer has read and fully understands and accepts the provisions contained in the above General Terms and Conditions and the attachments including the Risk Disclosure Statement;
- (2) That any disputes arising from or in connection with these General Terms and Conditions, the Account, the Form, the Specific Terms Schedule and other related documents shall be determined by arbitration and in such manner as prescribed by the Arbitration and Conciliation Act (Cap Laws of the Federation of Nigeria 2004) as that Act may be amended or replaced from time to time.
- (3) Receipt of a signed copy of these General Terms and Conditions

That the funds and sources of such funds and or assets are legitimate and not directly or indirectly the proceeds of any unlawful activity.

Signature	Signature	Date & Seal
Name	Name	
Designation	Designation	Mandate
Date	Date	

FOR OFFICIAL USE ONLY

APPLICATION CHECKLIST:

Minimum Documentation Requirement

IN PLACE

WAIVER

Account opening form duly completed

Signature mandate

One clear passport size photographs of each signatory to the account with their names written on the reverse side.

Proof of identification of signatories (*i.e.*, *National ID, Voters Card, International Passport, Driver's licence of each signatory*) (*Originals to be sighted*).

Residence permits of resident alien signatories (where applicable) (*Originals to be sighted*).

Proof of address of the corporate and each of the signatories (e.g. copy of public utility bills or tax clearance certificates (*Originals to be sighted*)).

Copy of Certificate of Incorporation, or other applicable certificate of formation or registration (*Original to be sighted*).

Copy of Current Memorandum and Articles of Association, or the applicable equivalent (certified as a true copy by the Registrar of Companies) (*Original certification to be sighted*).

Copy of Particulars of Directors (certified as a true copy by the Registrar of Companies) (*Original certification to be sighted*).

Copy of Current Statement of Share Capital and Return of Allotment of Shares, or the applicable equivalent (certified as a true copy by the Registrar of Companies) (*Original certification to be sighted*).

Board resolution authorising account opening with Zenith Assets Management Limited and nominating signatories to the account.

Proof of addresses of Directors

Branch _____

Account Officer (*Name & Signature*) _____

FOR QZAMIL STAFF ONLY

Processed by (*Name & Signature*) _____

Account Opening authorized by: _____

Date _____

EQUITY **INCOME** **ETHICAL** **MONEY MARKET**

The Branch Manager

Date / /

Dear Sir/Madam,

DIRECT DEBIT AUTHORITY

Kindly take this as instruction to debit my/our account and credit Zenith Assets Management Limited as follows:

BENEFICIARY DETAILS

BANK	EQUITY FUND (MAINSTREET BANK TRUSTEES/ ZEQ FUND SUBS.ACCOUNT)	INCOME FUND (MAINSTREET BANK TRUSTEES/ ZIN FUND SUBS.ACCOUNT)	ETHICAL FUND (MAINSTREET BANK TRUSTEES/ZET FUND SUBS.ACCOUNT)	MONEY MARKET (VETIVA TRUSTEES/ZMMF FUND SUBS.ACCOUNT)
ZENITH BANK	1011557833	1011557767	1011557798	1015384903

CUSTOMER'S DETAILS

ACCOUNT NAME: _____

ACCOUNT NUMBER

SORT CODE

DEBIT AMOUNT **#**

COMMENCEMENT DATE / /

PAYMENT FREQUENCY: **MONTHLY**

DECLARATION

All such withdrawals from my/our account to Zenith Assets Management Limited shall be treated as though they have been signed by me/us personally and this authorization shall for all intents and purposes be continued as an irrevocable debit order instruction until further notice.

Authorised Signatory
Date

Authorised Signatory
Date



Company Seal