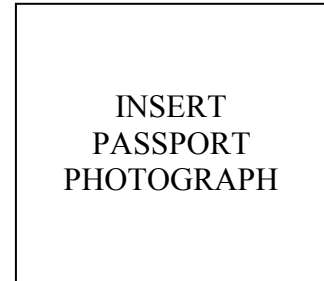




...The Clearing House of the Nigerian Stock Exchange

CM001

The Managing Director/CEO
Central Securities Clearing System Ltd
Stock Exchange House
2/4, Customs Street
Lagos



Dear Sir,

APPLICATION FORM FOR MARGIN (CUSTODY) ACCOUNT CREATION
(CREDITOR COMPANY AND DEALING MEMBERS)

- Notes: (a) The entries must be clear and comprehensible
- (b) This form should be completed and submitted (in duplicate) by the applicant
- (c) Two (2) recent passport photographs of yourself or and/or /representatives duly authorized to operate the account.
- (d) CSCS is not a Party to this Agreement as it has wholly been entered into by the Creditor and Borrower who have made this request to CSCS.

1. Name of the Creditor Company:
2. Name of the Borrower/Dealing Member:
- 3, Name of Client:
- Tel/GSM: Fax:
- E-mail: Stamp:

4. The under-listed fees and information must accompany the form:
- (a) The sum of N25,000.00 (Twenty-five Thousand Naira Only) which shall be payable to CSCS annually for the duration of the Margin Custody Account.
- (b) Cash Settlement A/c No.
- (c) Settlement Bank Name:

Also required is a Mandate Card duly completed by the Creditor Company/Dealing Member and/or its designated representatives who are authorized to give CSCS instructions on the operation of the account(s) **(A copy of same card is enclosed herewith)**

DECLARATION

We/I of

..... do hereby declare as follows:

- (a) That I am (status of individual) and do hereby seek registration with CSCS Ltd.
- (b) That I have the authority to make this declaration
- (c) That the information given herein and the document attached hereto are true and correct.
 - a. We/I shall abide by the Rules, Regulations and Agreements of CSCS Ltd prescribed from time to time.

Name..... Signature: Date:

.....
Dealing Member Signature1/Signature2 Date/Stamp

UNDERTAKING

5. We/I undertake:-

- (a) To notify the CSCS Ltd in writing of any material change in any of the aforesaid in accordance with CSCS Rules, Regulations and Procedures.
- (b) That CSCS Ltd shall not be held liable for (any) negligent and/or fraudulent act(s) committed by me or any of my authorized representatives.
- (c) To indemnify CSCS against any liability that may arise from this transaction and also defray fees invoiced CSCS by their Solicitors in the event of any ensuing litigation flowing from this Agreement.

NOTES

- i. **CSCS contemplates a situation where e-bonus shares may be issued on particular shares held in the Margin Account during the pendency of this Agreement.**
- ii. **Please note that the aforementioned shares when issued shall not be included with already pledged shares kept in the Margin Custody Account.**

.....
Bank Name Signature Date/Stamp

.....
Dealing Member Signature1/Signature2 Date/Stamp

.....
Client's Name Signature Date