

**INVESTMENT MANAGEMENT ACCOUNT OPENING FORM
CLIENT SERVICES AGREEMENT**

AFFIX PASSPORT
PHPTOGRAPH

Account Type

(Please tick as appropriate) Individual Minor Joint

Surname First Name

Other Name Gender Marital Status Title

Date of Birth(DD/MM/YY) Nationality State of Origin Tax-Payer ID

Means of Identification: Driver's License Intl. Passport National ID Voter's Card Tax Card

Residential Permit Number ID Number Issue Date Expiry Date

Contact Information

Phone Number 1 Phone Number 2 Email Address

Residential Address

Postal Address

Social media handle (fill at least one)

Facebook..... Twitter

Instagram LinkedIn

Employment Information

Occupation Self Employed (State nature of business) Retiree (Tick if applicable)

Business/ Employer Name

Business/ Employer Address

Business/ Employer's Phone Number

Financial Information

Source of Income/ Expected Source of Fund Bank A/C Number BVN

Bank A/C Name

Bank Account Type Bank Name Sort Code Date A/C opened

Next of Kin Information

Surname First Name

Other Name Relationship Gender Phone Number

Email Address

Residential Address

Investment On Behalf of Minor (persons under 18 years)

Surname First Name

Other Name Relationship Gender Phone Number

Residential Address

Please indicate if you are a Politically Exposed Person (PEP) or related/affiliated to a PEP. Yes: No:
Politically Exposed Persons are persons who are or have been (in the past) entrusted with a prominent public function (e.g. Heads of State or Local Governments, governors, senior politicians, senior government officials, senior judicial or military officials, senior executives of state owned corporations, important political party officials, members of royal families etc.)

Investment Type (Tick as appropriate): 1) Fixed Rate Investment Note 2) Other Investment
Tenor (Please indicate):

At Maturity (you will be notified before maturity date. Please Tick as appropriate): Roll Over

Pay Principal + Interest

Pay Interest and Reinvest Capital

Risk Tolerance: Low

Moderate

High

Client's Signature:..... Date:.....

Individual/ Joint Account Client

Full Name of Signatory	Residential Address	Email Address	Phone Number	Signature	Date

Affix passport photo - (please write name at the back of the photo)

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Mandate Signing instruction (for Joint A/C only):

Checklist of Document & Forms Attached to the Application

S/N	Document/ Forms attached	Yes	No	Waive
1.	One Passport photograph for the signatories			
2.	Notarized Resident Permit for Non-Nigerians			
3.	Valid means of Identification (e.g Voter's card, NIN, International passport, Drivers's license, etc.)			
4.	Proof of Address (e.g. Utility bills)			

For Office Use Only

Remarks:.....

Relationship Manager:..... Signature/ Date:.....

Approving Manager:..... Signature/ Date:.....

Client Investment Policy

Introduction

The purpose of this Investment Policy Statement is to provide you with a comprehensive and unambiguous record of Company's Management's investment philosophies, strategies and processes. Our aim is to help you make smart decisions about your money and, ultimately, to enjoy the peace of mind that is the product of a successful investing experience.

Our Responsibilities

1. In addition to any responsibilities imposed by law or by the rules of the Securities & Exchange Commission, our responsibilities are:

When so requested by you, to help you decide on a suitable asset allocation based on consideration of your risk tolerance. To recommend and to attempt to arrange for you the investments you select.

2. If you have not imposed any specific restrictions on the type of investments you may wish to consider, Lancelot Fund and Portfolio Management Limited is free to suggest whatever may seem appropriate having regard to your circumstances at any particular time.

3. For the avoidance of doubt, it is understood and agreed that Lancelot Fund and Portfolio Management Limited is a fund manager of investments.

4. When so requested by you, we are required use its best endeavors to provide valuations of the investments it has arranged for you.

5. It is understood and agreed that Lancelot Fund and Portfolio Management Limited should use its best endeavors to exceed your investment performance expectations but will incur no liability to you if unsuccessful.

Your Responsibilities

1. To review this Investment Policy Statement and satisfy yourself that it is acceptable to you before you sign it. If any points are not absolutely clear you should discuss them with Lancelot Fund and Portfolio Management Limited.

2. To advise Lancelot Fund and Portfolio Management Limited in writing if at some future date the terms of the Statement become unacceptable to you.

3. To read any investment literature provided for you by Lancelot Fund and Portfolio Management Limited or by the managers of your investments and to notify Lancelot Fund and Portfolio Management Limited if there are any points which you do not understand. You retain absolute discretion over all investment and implementation decisions.

4. To advise Lancelot Fund and Portfolio Management Limited in writing if you wish any specific 'ethical' concerns to be considered before investment advice is given to you. This could cover, for example, particular industries such as alcohol, armaments or tobacco or might relate to investment in countries with a political regime which you would find unacceptable. You should note that with collective investments, other than the small number of specifically 'ethical' funds, it may not be possible to identify from day to day the exact constituents of a fund in which you have invested or in which you are considering investing so it would be appreciated if you would stipulate investment constraints only in relation to those matters about which you feel strongly. To date you have made no such stipulation.

5. To maintain a disciplined approach to investment.

6. Have the right to make sole investment decisions without recourse.

CLIENT SERVICE AGREEMENT

This agreement applies to and regulates the provision of services and operation of accounts of and on all Lancelot Fund and Portfolio Management ("LANCELOT FPM") Investment Management Accounts ("the Accounts"). These Terms and Conditions, together with any other agreement or opening form set out the terms governing the relationship with LANCELOT FPM and (the "Client")

1. Account Opening

a. The Client has irrevocably requested and LANCELOT FPM has agreed to open an Account on behalf of the Client b. In opening an Account with LANCELOT FPM, the Client agrees to provide true, accurate, current and complete information about the Client as indicated in the opening form. If any information provided is untrue, inaccurate, not current or incomplete, or LANCELOT FPM has:

- i. Reasonable ground to suspect that such information is untrue, inaccurate, not current, or incomplete, LANCELOT FPM has the right to request for more details or not to process the Client's application or open the Account.
- ii. The Client further agrees that the Account opening will be subject to LANCELOT FPM's processes, KYC and reviews which may require the Client to provide further confirmation or documents.
- iii. LANCELOT FPM reserves the right to accept or reject the Client's application and not open an account for the Client.

2. Account Operation

a. The Client agrees that the operation of the Account is subject to compliance with and by LANCELOT FPM with all laws, regulations, administrative rules and orders which may from time to time be authorized by the relevant and regulatory authorities in Nigeria.
b. The Client further agrees and takes full responsibility for the safe custody of all print and electronic correspondence issued to or by LANCELOT FPM regarding the Account.
c. The details or mode of operation of the Account shall not be disclosed to any third party. The Client agrees to immediately notify LANCELOT FPM whenever he/she knows or has any reason to suspect that an unauthorized person has access to or is likely to have had access to any print or electronic correspondence issued to or by LANCELOT FPM regarding the Account.

3. Instructions

a. The Client shall be responsible always for instructions issued to LANCELOT FPM concerning the Account. LANCELOT FPM shall not honor any instruction from an undisclosed or unauthorized person, different from the mandate with regards to the Account.
b. Where any instruction is given on the Account, LANCELOT FPM may refuse to act on any of such instruction if:
i. It doubts the authenticity of the instruction or does not consider it to be sufficiently clear; and/or
ii. It believes that doing so might cause a breach of any law, regulation, code, order or contractual obligation binding on LANCELOT FPM or the Client.

4. Investment Risk

LANCELOT FPM shall have no responsibility or any liability to the Client for any diminution of the Client's investment due to any future governmental order, levy, law, tax, embargo, moratorium, or imposts or depreciation in value of funds due to inflation.

5. Restriction of Liability

a. The Client understands and acknowledges that electronic mail, facsimile and verbal communications are insecure transmission media. Where such instruction is given via such media, the Client undertakes to indemnify LANCELOT FPM in full for any loss it may suffer or incur by reason of its honoring such letters, electronic mails, facsimile or verbal instructions, irrespective of whether same are erroneous, fraudulent or issued otherwise than in accordance with the mandate for the Account and which bears or purports to bear the facsimile or electronic mail signature of the persons whose specimen signatures have been provided to LANCELOT FPM.
b. LANCELOT FPM shall exercise absolute discretion, for any reason whatsoever, to act or not to act, upon documentation received by facsimile, untested telex, electronic mail or photocopied letter unaccompanied by a duly signed original copy of a letter issued by the Client and/or to request verification of documents received by such means.
c. The Client agrees to indemnify LANCELOT FPM against any loss, damage or liability resulting from his/her non-compliance to the above.
d. LANCELOT FPM shall not be liable for any loss or damages sustained by the Client by reason of the operation of the investment provided such loss or damages was not caused or facilitated by LANCELOT FPM or any of its staffs' action on its instruction.

6. Regulatory Disclosure

As obligated by regulatory bodies, LANCELOT FPM shall disclose any or all information whatsoever relating to the Client's personal data, accounts, transactions or dealings with LANCELOT FPM in compliance with any governmental, statutory, judicial or quasi-judicial authority, or any agent or contractor engaged to perform services for LANCELOT FPM's benefits and regulatory disclosure obligations statutorily imposed from time to time on financial institutions operating in the Federal Republic of Nigeria.

7. Payment On Investment

Payment will only be made directly to the Client's nominated accounts as advised to LANCELOT FPM in writing. Redemption proceeds will be credited to the Client's nominated bank account within three (3) to five (5) business days.

8. Statements

LANCELOT FPM will only provide periodic electronic statement of account, except otherwise stated by the Client in the frequency and medium selected by the Client. The statement will show the Client's outstanding balance and, where applicable the minimum repayment owing to LANCELOT FPM and the date by which it is to be made.

9. Information

The Client authorizes and consents to all lawful access, use or disclosure of his/her details in the application by LANCELOT FPM which may include but shall not be limited to purposes necessary to promote or sustain the business of LANCELOT FPM; and the Client waives any claim the Client may have against LANCELOT FPM arising from any such access, use or disclosure.

10. Force Majeure

LANCELOT FPM will not be liable for any failure to perform our obligations herein caused by reasons beyond its control or resulting directly or indirectly from the action or inaction of the government, any government authority, regulatory body, riot, strike, boycott, blockage, act of God, revolution, civil strike, change in legislation or extreme change in market conditions.

11. Notices

Parties may communicate with the other Party by sending notices, messages, alerts and statements in relation to this agreement in the following manner:

- i. To the most recent physical address of the Party; or
- ii. By delivery to any email address provided during the Account opening and application process; or
- iii. By delivery of an SMS to any mobile telephone number the Client has provided to LANCELOT FPM.

12. Personal Data

Personal data is all information that directly or indirectly may refer to the Client which he/she has provided to LANCELOT FPM in the course of this agreement. Such includes contact information [name, title, address, email address, mobile phone number etc., date of birth, employment information [name, address, phone number and email address of employee], financial information [information about the Client's income and any charges, where available]. Protecting the Client's privacy is very important to us. We, where necessary, will process the Client's personal data in order to provide a simplified service and in order to simplify the process. We will process the personal data for confirming the Client's identity, administering the customer relationship, preventing misuse or improper use of our service, for the prevention of money laundering, customer analysis, assessment, risk analysis and management, business development, for commercial and marketing purposes and for complying with applicable laws.

13.0 Authorisation/Indemnity for Facsimile/E-Mail/ Messages/Oral Instruction

The Client understands and acknowledges that electronic mail, facsimile and verbal communications are insecure transmission media. Where the Client advises LANCELOT FPM to accept instructions in such manner, shall however undertake to indemnify LANCELOT FPM in full for any loss it may suffer or incur by reason of its honoring letters, electronic mails, facsimile or verbal instructions, irrespective of whether same are erroneous, fraudulent or issued Date otherwise than in accordance with the mandate for account and which bears or purports to bear the facsimile or electronic mail signature of the persons whose specimen signatures have been provided to LANCELOT FPM by the Client. LANCELOT FPM is hereby authorized to honor and debit account for any and all payment instructions/confirmations issued or provided by the Client using a pre-agreed format for same which may include but is not limited to oral or written instructions/confirmations and where given orally, such oral instruction may if previously agreed involve the use of specific password(s) and when given in writing may be given by letter, facsimile or electronic mail. LANCELOT FPM shall have absolute discretion, for any reason whatsoever, to act or not to act, upon documentation received by facsimile, untested telex, electronic mail or photocopied letter unaccompanied by a duly signed original copy of a letter issued by the Client and /or to request verification of documents received by such means.

13.1. Privacy Policy

LANCELOT FPM may amend this policy from time to time. If LANCELOT FPM makes any substantial changes in the way it uses the personal information, LANCELOT FPM will notify the Client by posting a prominent notice on its website or send a direct message to the Client.

14. Information Sharing and Disclosure

LANCELOT FPM will not share the Client's personally identifiable information to anyone. However, LANCELOT FPM may share such information to third parties only on an as-needed basis such as when:
i. We have the Client's consent to share the information;
ii. The law requires it of us;
iii. We respond to court orders or legal process; or
iv. We find that the Client's actions violate any part of the LANCELOT FPM privacy policy.

15. Disclosure

LANCELOT FPM shall be at liberty to place received funds in any company including but not limited to LANCELOT FPM's parent, affiliate or subsidiary companies in accordance with regulatory limits.

16. Variation

LANCELOT FPM may, at its discretion, vary, change, extend or withdraw any of the terms and conditions from time to time with or without written notice to the Client. No such variance and no agreement inconsistent therewith, will be of any force or effect unless it is recorded in writing and signed by Parties.

17. Assignment

The Client is not entitled to assign all or any part of its rights, obligations or benefits hereunder without LANCELOT FPM's prior written consent. LANCELOT FPM will be entitled without the Client's written consent to cede, transfer, delegate and/or assign all or any part of its rights and obligations under this agreement to any person. LANCELOT FPM will only inform the Client if such a transfer causes the arrangements for the administration of this agreement to change.

18. General

a. This agreement represents the entire understanding and agreement between the Parties. No addition to, variation, amendment or consensual cancellation of any of the terms contained herein will be of any force or effect unless same is recorded in writing and is signed by the duly authorized representatives of the Parties.
b. This agreement shall be governed by the laws of the Federal Republic of Nigeria and shall be subject to the jurisdiction of the courts of the Federal Republic of Nigeria to settle any disputes which may arise in connection with it, without prejudice to LANCELOT FPM's exclusive rights to institute proceedings against the Client in respect thereof in any jurisdiction.
c. If LANCELOT FPM does not strictly enforce its rights under this agreement or grant the Client an indulgence, LANCELOT FPM will not be deemed to have lost or waived such rights and will not be prevented from insisting upon or enforcing its strict right(s) at a later date.

19. Dispute Resolution

Any controversy or claim between the Parties, including but not limited to those arising out of or relating to this agreement and any claim based on or arising therefrom (the Dispute), the following shall be applicable:
i. The parties shall agree to have an arbitration by upon either party giving the other party 10 working days' written notice.
ii. The arbitration proceedings shall be conducted by a single arbitrator appointed by the mutual agreement of both parties. Unresolved dispute, the Party shall take it to the Securities and Exchange Commission (SEC) for resolution within ten (10) working days. An investigation shall be concluded by the Commission within sixty (60) working days or for an extended time as the SEC deems fit. After investigation, the issue shall be referred to the Adjudication Proceedings Council (APC). If any of the above cannot be resolved, the Dispute shall be referred to the highest dispute resolution authority for capital market issues; Investment and Securities Tribunal (IST), and the award from IST shall be final.

20. Investments Made on Behalf of Minor

The investment must be made by the parent or guardian i.e. an adult. The parent or guardian shall provide his or her details and valid means of identification in the Account opening forms; while the minor's details will be provided in the appropriate section of same form, supported with a passport photograph, birth certificate or age declaration. The guardian shall operate the Account until the minor becomes adult. When the minor becomes an adult, the Account shall be frozen for operation by the guardian and no transaction shall be permitted until all relevant documents for change of status are provided.

21. Other Conditions

a. Full account opening documentation will be required, and acceptance of offer/application received.

Declaration

I/We declare that:

- a. I am 18 years old or over
 - b. The entity is duly registered under the relevant laws and capable of performing the acts it purports to perform hereunder (for corporate);
 - c. I am fully aware and understand the details of the target Fund before investing in any of the Fund(s). The information given is correct to the best of my/our knowledge and belief, and I/we will inform LANCELOT FPM of any change in the information given in the opening form within 5 working days of such change and undertake to hold LANCELOT FPM harmless and keep LANCELOT FPM indemnified.
- The information given is correct to the best of my/our knowledge and belief, and I/we will inform LANCELOT FPM of any change in the information given in the Account opening form.

Note:

- a. Before signing this Account opening / Client Service Agreement form, the Client should read and understand the terms and conditions stated herein.
- b. Check that the Client has completed ALL relevant sections of the form.
- c. Please email a scanned copy of this completed form with other relevant documents to info@lancelotid.com, care@lancelotid.com or submit hard copies to our LANCELOT FPM office in Lagos.

I/We, _____ ("the Client") confirm that I/we have read, understood and agreed to the above terms

and conditions.

Client's Signature:..... Date:

Client's Signature:..... Date: