



STOCKBROKERS ZAMBIA LIMITED NEW ACCOUNT

APPLICATION FORM - CORPORATES

BUSINESS PHONE _____	FAX _____	ACCOUNT NUMBER [to be completed by broker] _____
NAME OF INSTITUTION / FIRM / COMPANY _____ _____		TYPE OF BUSINESS COMPANY REGISTRATION NUMBER _____/_____/____
REGISTERED ADDRESS _____ _____ MAILING ADDRESS [IF DIFFERENT FROM REGISTERED ADDRESS] _____ _____		CLIENT'S INVESTMENT KNOWLEDGE <input type="checkbox"/> EXCELLENT <input type="checkbox"/> GOOD <input type="checkbox"/> FAIR <input type="checkbox"/> POOR
LIST NAMES OF AUTHORISED SIGNATORIES /PERSONS TO THE ACCOUNT _____ _____ _____		SIGNATURES OF AUTHORISED PERSONS _____ _____ _____
HOW DID YOU KNOW ABOUT STOCKBROKERS ZAMBIA LIMITED? <input type="checkbox"/> PHONE IN <input type="checkbox"/> WALK IN <input type="checkbox"/> PERSONAL CONTACT <input type="checkbox"/> ADVERTISING LEAD <input type="checkbox"/> REFERAL		
DO YOU HAVE RELATED ACCOUNTS AT THIS FIRM? <input type="checkbox"/> NO <input type="checkbox"/> YES – NAME ACCOUNT _____		ACCOUNTS WITH OTHER LOCAL BROKERS <input type="checkbox"/> NO <input type="checkbox"/> YES – NAME FIRM: _____
DOES ANYONE OTHER THAN THE PERSONS NAMED HAVE AUTHORITY OVER, OR ANY FINANCIAL INTEREST IN, THE ACCOUNT ? <input type="checkbox"/> NO <input type="checkbox"/> YES IF YES, ATTACH NECESSARY DOCUMENTS		
THIS INFORMATION IS COMPLETE AND MAY BE RELIED UPON UNTIL THE UNDERSIGNED AND OR ANY AUTHORISED SIGNATORY SENDS WRITTEN NOTICE OF ANY SIGNIFICANT CHANGES SIGNATURE: NAME : _____ SIGNATURE _____ WITNESS : _____ SIGNATURE _____ DATE : _____ DATE _____		BROKER'S CONFIRMATION: NAME : _____ SIGNATURE : _____ DATE : _____ COMMENTS : _____

PLEASE COMPLETE AND SIGN THE BROKERS AGREEMENT OVERLEAF.

AGREEMENT FOR APPOINTMENT OF STOCKBROKERS ZAMBIA LIMITED AS BROKER

THIS AGREEMENT is made the..... day of 200...

BETWEEN:

STOCKBROKERS ZAMBIA LTD whose registered office is situate on 2nd Floor (Wing), Exchange Building, Central Park, Cairo Road and whose postal address for service is P.O Box 38956, Lusaka (hereinafter called "SBZ") of the one part.

AND _____ of _____

[name of client] [location /domicile]

And whose postal address for service is P O Box
(Hereinafter called "the Client") of the other part.

IT IS AGREED between the parties as follows:

1. Definition

"Broker/dealer" means a person who carries on the business of dealing in securities whether as principal or agent and is licensed to so under the Securities Act, No 38 1993 of Zambia ;

"LuSE" means the Lusaka Stock Exchange Limited.

2. Appointment of Broker

2.1 The Client hereby appoints SBZ and SBZ hereby agrees to act as broker/dealer for the Client and provide general dealing services in respect of the Client in securities on Lusaka Stock Exchange (LuSE) together with such other services as agreed between SBZ and the Client from time to time.

3. Best Execution

3.1 SBZ shall provide "the best execution" in respect of transactions which is carries out for the Client. This means that SBZ shall take reasonable care to ascertain the price which is best available in the market for transactions of the kind and size concerned and shall deal at a price which is not less advantageous to the Client, although no transaction shall take place prior to the notification by SBZ to the Client of the intended sale or purchase price and written communication of the intended sale or purchase price is delivered in accordance with Clause 17 hereof and confirmed by the Client.

3.2 SBZ agrees not to aggregate orders of the Client with the orders of any other person without the consent of the Client.

4. Charges / Commissions

4.1 Schedule 2 sets out details of the SBZ 's charges (including all commissions, fees and taxes relevant to transactions on the LuSE) for providing services under this Agreement. In respect of dealings on LuSE, SBZ confirms that these charges are indicative and negotiable however SBZ has no control over commissions or regulatory charges set or imposed by the LuSE and or the Securities and Exchange Commission of Zambia. One month's notice of alteration to any charges by SBZ will be given to the Client. The LuSE and SEC may or may not give notice of changes in their charges.

4.2 The Client agrees to pay all taxes and/or duties on any transaction carried out by SBZ in accordance with the Client's instructions at the applicable rate.

4.3 In respect of any transaction which SBZ carries out for the Client, SBZ agrees to provide the Client with a contract note, confirmation or other advice giving details of such transaction, including details of any charges due to SBZ and any taxes or duties payable by the Client. SBZ shall deduct any such charges from any funds held by it on the Client's behalf.

5. Holding of money/Investments

SBZ will treat any funds or other assets held by it on the Client's behalf as Clients' funds and shall keep such funds or other assets in a separate account or, at the request of the Client, in such further separate accounts as the Client may ask SBZ to establish, clearly identifying that such funds or other assets are held by SBZ for and on behalf of the Client. Such separate account(s) with SBZ may not be combined with any other account. SBZ may however exercise a lien, right of act-off or similar right against money or assets credited to such account (a) in respect of any sum owed to it.

6. Borrowing

SBZ is not authorized to:-

6.1 Lend to any third parties documents of title or certificates evidencing title to Investments belonging to the Client; or

6.2 Borrow money on behalf of the Client or on its own behalf against the security of the Client's Investments.

7. Responsibility for third parties etc.

7.1 SBZ shall not incur any liability in respect of the default of any third party of the Client's choice which holds money belonging to the Client which has been paid to such third party by SBZ on behalf of the Client and in accordance with the Client's instructions.

7.2 SBZ shall not incur any liability for the default of any third party, which holds any documents of title or certificates in respect of the Client's Investments provided that such documents of title or certificates have been properly delivered to such third party.

8. Dealings

The SBZ shall use its best endeavours to service and execute the Client's orders in accordance with the Client's instructions and in compliance with the applicable laws and regulations.

9. Settlement

9.1 Settlement of any transaction following the sale or purchase of securities on behalf of the Client shall be carried out in accordance with the procedures specified in Schedule 1.

9.2 The Client shall deliver or procure the delivery of certificates or documents of title in respect of such Investments to SBZ in accordance with procedures stipulated in Schedule 1. The proceeds from the sale of shares on the Client's account shall be paid to the Client in accordance with the aforesaid procedures minus such deductions as constitute commission or any charges and/or payments due to SBZ.

10. Authorized instructions

The Client shall from time to time, and prior to the signing of this contract notify SBZ in writing of the names of persons who are authorized to give instructions on his behalf, such persons being holders of a registered Power of Attorney duly executed by the Client or holders of a sealed court order. Until SBZ is notified to the contrary, it shall be entitled to assume that any of those persons have full and unrestricted power to give it instructions on behalf of the Client (the form of which may be mutually agreed) which purports to come and which it reasonably believes to come from any such authorized person(s).

11. Changes in the law etc.

SBZ agrees to keep the Client informed to the best of its ability, of local legal and regulatory developments relevant to the subject matter of this Agreement.

12. On a continuing basis SBZ represents and warrants to and for the benefit of the client that:

12.1 it is authorized to carry on business as a member of the LuSE,

12.2 it will hold any money or assets belonging to the client in a separate account of accounts in accordance with clause 5.

12.3 the rules and regulations of LuSE pursuant to which SBZ carries on business provide for compensation to be paid to an investor if it suffers loss as a result of a breach by SBZ or any provisions relating to the protection of clients money and other assts and details of such compensation scheme are provided under the Securities Act.

13. Confidential information

SBZ shall not disclose to any information about the Client or the Client's dealing under this contract except as required by law.



STOCKBROKERS ZAMBIA LIMITED
Second Floor, Exchange Building
Central Park / Cnr Cairo & Church .Rds
PO Box 38956, Lusaka - Zambia
Tel: 260-211-232456/ 227303
info@stockbrokerszambia.com.zm
www.stockbrokerszambia.com.zm

14. Indemnity

Each party shall indemnify the other in full against any costs, expenses, liabilities and losses which arise as a result of negligence, willful defaults of fraud in the performance of its obligations under this Agreement, including negligence in the selection of an agent or representatives to act on its behalf.

15. Rules and regulations

SBZ is authorized by the Client either during or after termination of the arrangements to do anything required to be done by it in accordance with any applicable law, rule or regulation in relation to the Client's affairs, or anything SBZ is requested to do by LuSE or any other body having any regulatory or enforcement responsibility in relation to any investment business of SBZ.

16. Force Majeure

Neither party shall be liable to the other for any loss or damage suffered by the other which arises from the non-performance of any of such party's obligations hereunder where such non-performance results from any events or causes not within such party's control, including (without limitation) failure of telecommunication or computer facilities, industrial disputes or acts of governmental or supranational authorized.

17. Notices

Any notice in writing shall be given by post or by delivering it, either in person or by an agent or by sending it by fax or e-mail. Any notice given by post shall be sent by first-class prepaid, recorded delivery air mail and shall be given ten business days after posting and any notice given by delivery or by fax or e-mail shall be deemed given upon delivery or transmission (as the case may be). In proving service of the notice, it shall be sufficient to prove in the case of delivery by first-class prepaid registered post, that it was delivered to the correct address or, in the case of transmission by fax or e-mail that it was transmitted to the correct number and received the proper answer back.

18. Correct Addresses and numbers

The Client's address, fax and telephone numbers and e-mail are those shown on the application form, unless the Client notifies SBZ of any change in accordance with clause 17.

STOCKBROKERS Zambia Limited, Exchange Building, Central Park, P.O. Box 38956, Lusaka. Zambia .

Tel: 260 - 01 - 227303/232456
Fax: 260 - 01 - 224055
Email: info@stockbrokerszambia.com.zm

19. Change in Directors

SBZ shall notify the client of any change in its directors within a reasonable time after the change.

20. Miscellaneous

20.1 This Agreement represents the entire terms on which SBZ will undertake the sale or purchase of securities of the Client and no alteration will have effect unless issued or agreed by both parties in writing.

20.2 This Agreement shall be governed by and construed in accordance with Zambian Law. The Zambian courts are to have non-exclusive jurisdiction to settle disputes or claims that may arise, out of or in connection with this Agreement. All contracts for the sale or purchase of securities in addition to terms provided herein, will always be subject to rules, regulations and usages of LuSE that shall be binding upon both parties.

20.3 This Agreement shall apply between SBZ and the Client unless or until terminated by either party, on one month's prior written notice, which may be at any time and for any reason. Upon termination SBZ will deliver any Investments and/or money held by it to the Client or in accordance with the Client's instructions. The Client will pay such reasonable fees and expenses as are mutually agreed upon as being outstanding and payable. Termination will be without prejudice to any transaction, which SBZ is carrying out for the Client that has not been completed as at the date of termination.

20.4 This Agreement is personal to the parties and may not be assigned by either party without the prior written consent of the other.

SCHEDULE 1 hereinbefore referred to:

Settlement Procedures:

1. On exchange

Client surrenders certificates after signing and filling in details in the New Account "Application and LuSE Deposit forms. Deposits are only made between 14 hours and 15 hours on Tuesdays and Thursdays or as advised by the LuSE. Certificates are sealed in an envelope with transfers and the 3-part deposit form stapled to the outside.

After this the above are sent to the registrar to transfer the certificates to the name of the nominee (LuSE). At this stage the broker and client agree on a price based on the last market price and then send an order.

When a trade is executed LuSE sends a Trade confirmation. Broker thereafter issues a Contract note, which shows details of the trade including the LuSE trade reference number, quantity of shares, the price and the total consideration at value of the trade. It should also show the Commission charged, the net monies to be paid or received by the client and the settlement date (T+3) and the trade reference number should be taken from the trade confirmation.

2. Off exchange

Over-the-counter (OTC) trades of non-exchanged traded Securities must be reported promptly to the Exchange, which has the responsibility to collect and publish all trade data as a public service. To coincide with the production of the LuSE closing Daily Bulletin, all OTC trades of the prior 24 hours must be reported by 13.00 hours.

SCHEDULE 2 hereinbefore referred to:

Fees and charges of the Broker

There is no fixed scale of commissions but an indicative scale is 1.375 % to 2.125% ad valorem (inclusive of the Lusaka Stock Exchange 0.25% and SEC 0.125% ad valorem) charge on every trade, [levied separately to buy and sell sides] for transactions in ordinary shares.

Brokers may vary their commission rates from the indicative scale and may set minimum and maximum commissions. In such cases we must notify the client of the indicative commission scale and the actual scale to be applied no later than the time at which the order is placed.

Tax

Under existing legislation in Zambia, listed Securities are exempt from capital gains tax, and property transfer tax . However property transfer tax is due on unlisted share. Stockbrokers Zambia Limited will collect taxes, where applicable, from the client on behalf of the Zambia Revenue Authority.

SIGNED By)
for and on behalf of
Date.....

in the presence of :

Witness:
Sign:
Address:
Occupation:

SIGNED by.....)
For and behalf of
STOCKBROKERS ZAMBIA LIMITED

Date.....

In the presence of:

Witness:
Sign:
Address:
Date:



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