



SECURITIES ACCOUNT OPENING (CDS 1) FORM

INDIVIDUAL/JOINT ACCOUNT OPENING FORM

Account Type (Tick appropriately) Individual ☐ Joint Account Holders ☐ (If more than 2 joint holders, details of the other(s) to be on another form signed by all)

CDA CODE

CDS ACCOUNT NUMBER (NEW/EXISTING)

CLIENT DETAILS

PLEASE FILL DETAILS IN BLOCK

Gender Male ☐ Female ☐

Surname* Other Names*

ID/Passport Number* Passport Expiry Date

ID Type* (Tick as applicable) National ID ☐ East African ID ☐ Passport ☐ Alien ID ☐

Investor Category* (Tick as applicable) Local Investor (LI) ☐ Foreign Investor (FI) ☐ East African Investor (EI) ☐

Date of Birth* Nationality/Citizenship*

KRA PIN* Country of Residence*

Postal Address Postal Code City/Town

Telephone Number* Country Code

Email Address* Physical Location (Town/City)

Source of Investment Funds*

(if employment, provide name of employer)

Name of Employer Employer Postal Address

Employer Telephone Number Employer Email Address

(If business, provide name of business)

Registration/Incorporation Certificate Number

Postal Address Telephone Number

Email Address Registered Office

INSERT COLOR
PASSPORT PHOTO

CLIENT DETAILS (APPLICABLE TO JOINT ACCOUNTS)

PLEASE FILL DETAILS IN BLOCK

Gender Male ☐ Female ☐

Surname* Other Names*

ID/Passport Number* Passport Expiry Date

ID Type* (Tick as applicable) National ID ☐ East African ID ☐ Passport ☐ Alien ID ☐

Investor Category* (Tick as applicable) Local Investor (LI) ☐ Foreign Investor (FI) ☐ East African Investor (EI) ☐

Date of Birth* Nationality/Citizenship*

KRA PIN* Country of Residence*

Postal Address Postal Code City/Town

Telephone Number* Country Code

Email Address* Physical Location (Town/City)

Source of Investment Funds*

(if employment, provide name of employer)

Name of Employer Employer Postal Address

Employer Telephone Number Employer Email Address

(If business, provide name of business)

Registration/Incorporation Certificate Number

Postal Address Telephone Number

Email Address Registered Office

INSERT COLOR
PASSPORT PHOTO



TAX STATUS

Tax Exempt* Yes ☐ No ☐ (If Yes, please attach a copy of your tax exemption certificate)

PAYMENT DETAILS (DIVIDEND DISPOSAL AND PROCEEDS OF SALE)

(Tick where applicable) Domestic Bank ☐ International Bank ☐ Mobile Money Payment ☐

BANK DETAILS

Account Name
Account Number Bank Name
Branch Code (Domestic Banks) Bank Swift Code (International Banks)
Currency (International Banks) EURO ☐ USD ☐ GBP ☐ KES ☐ USH ☐ TZSH ☐ RFRANC ☐
Indicate any other currency

MOBILE MONEY PAYMENT DETAILS (Applicable only to Local Investors)

Mobile Operator Phone Number

SIGNING MANDATE

Single ☐ Either to sign ☐ All of us jointly ☐ Any two to sign ☐

Name

Signature

INSERT SIGNATURE

Name

Signature

INSERT SIGNATURE

ARE YOU OR ANY OTHER PERSON CONNECTED WITH THE APPLICATION CLASSIFIED AS A POLITICALLY EXPOSED PERSON (P.E.P) OR CONNECTED TO A P.E.P?

YES ☐ NO ☐

If yes, specify the name of the person and the relationship.

CLIENT DECLARATION

1. I/We certify that the information I/we have provided on this form and the documents I/we have attached are true, accurate and complete.
2. I/We declare that I am/we are the owner(s) of this CDS account.
3. I/We understand that any false or misleading information limits your ability to promote my/our right to privacy and when intentional, is a punishable criminal offence under the Laws of Kenya.
4. I/We certify that I/we have carefully read the Terms & Conditions and Privacy Notice attached to this form and I/we understand why you collect my/our personal information and how you safeguard my/our privacy.
5. I/We authorize CDSC to use the information collected in this form to open and maintain our securities account and for other related purposes.
6. I/We will notify CDSC or my/our CDA of any change of my/our information presented in this form and the documents I/we have attached.
7. I/We confirm that the funds used in the investment in securities are not arising out of proceeds of crime, money laundering and/or any illegal activities.
8. I/We indemnify CDSC against any claims arising out of the provision of any false or misleading information or for any costs or loss arising out of my/our conduct of the account.



CLIENT DECLARATION (continued)

Name

Signature

Date

Name

Signature

Date

CDA SECTION

CDA DECLARATION

I hereby certify that I have verified the above information and that:

1. This form has been signed in my presence
2. To the best of my knowledge and information, the name of the securities account holder as it appears on the account opening form refer to one and the same person/entity.
3. The person signing the account opening form has the proper authority to do so and I have examined the necessary documentary evidence.
4. We indemnify CDSC against any claims arising out of the failure to verify any information provided by the account holder.

Witnessed and verified by

Designation

Signature

Date

Authorized by

Designation

Signature

Date

CDA Stamp

Attachment checklist (certified copies):

- | | |
|--|---|
| ☐ Certified copy of ID/Passport | ☐ Certified copy of KRA PIN certificate |
| ☐ 1 recently taken passport photo | ☐ Certified copy of Tax exemption certificate (where applicable) |

**FRANCIS DRUMMOND & CO. LTD**

Stockbrokers (Est. 1949)

Website: www.drummond.co.ke

P.O. BOX 45465 – 00100, Nairobi

14th Floor, Finance House

Loita Street, Nairobi.

info@drummond.co.ke / customerservice@drummond.co.ke**JOINT ACCOUNT OPENING FORM**

This form is for internal use by Francis Drummond. It is required to comply with the Proceeds of Crime and Anti-Money Laundering Act (POCAMLA) Regulations, 2023; CDSC, CMA, CFT, FATCA/CRS; and the Data Protection Act (Kenya). Please complete all applicable sections truthfully and provide supporting documentation where requested.

CLIENT DETAILS**APPLICANT'S DETAILS (To be completed in BLOCK LETTERS)**

Name (s): Mr./Mrs./Miss./Dr./Prof./Eng./other _____

Date of birth

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

 ID No. / Passport _____ Nationality _____**Marital Status:** ☐ Single ☐ Married ☐ Divorced ☐ Widowed **Gender:** ☐ Male ☐ Female ☐ Prefer not to say**NEXT OF KIN**

Name (s): Mr./Mrs./Miss./Dr./Prof./Eng. _____

Relationship: _____ Telephone No. _____

SOURCE OF FUNDS**Please indicate your primary source(s) of funds (tick all that apply):**

- ☐ Salary / Employment ☐ Business / Self-employment ☐ Investment Income ☐ Remittances (local or international)
- ☐ Pension / Retirement Benefits ☐ Rental Income ☐ Other (please specify): _____

If employed or self-employed, provide details:

Employer / Business Name: _____

Industry / Sector: _____

Position / Role: _____

Approximate Consolidated Monthly Income:

- ☐ Below Kes 100,000 ☐ Kes 100,00 – 1 million Shillings ☐ Above 1 million Shillings

Supporting documents (please attach where applicable):

- Recent pay slip or tax return
- Recent bank statement showing regular income
- Business registration certificate/financials (if self-employed)

Are you a director, 5% shareholder, or policy maker of a publicly listed company? _____

If yes, please explain _____

How did you learn of Francis Drummond? _____

Are you a relative or friend of any of our employees _____

If yes, give the name and nature of the relationship _____

I confirm that I will disclose the source of any funds into my/ our account if called upon to do so.



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CLIENT DETAILS

APPLICANT'S DETAILS (To be completed in BLOCK LETTERS)

Name(s): Mr./Mrs./Miss./Dr./Prof./Eng./other _____

Date of birth _____ ID No. / Passport: _____ Nationality: _____

Marital Status: ☐ Single ☐ Married ☐ Divorced ☐ Widowed **Gender:** ☐ Male ☐ Female ☐ Prefer not to say

NEXT OF KIN

Name (s): Mr./Mrs./Miss./Dr./Prof./Eng. _____

Relationship: _____ Telephone No. _____

SOURCE OF FUNDS

Please indicate your primary source(s) of funds (tick all that apply):

☐ Salary / Employment ☐ Business / Self-employment ☐ Investment Income ☐ Remittances (local or international)

☐ Pension / Retirement Benefits ☐ Rental Income ☐ Other (please specify): _____

If employed or self-employed, provide details:

Employer / Business Name: _____

Industry / Sector: _____

Position / Role: _____

Approximate Consolidated Monthly Income:

☐ Below Kes 100,000 ☐ Kes 100,00 – 1 million Shillings ☐ Above 1 million Shillings

Supporting documents (please attach where applicable):

- Recent pay slip or tax return
- Recent bank statement showing regular income
- Business registration certificate/financials (if self-employed)

Are you a director, 5% shareholder, or policy maker of a publicly listed company? _____

If yes, please explain _____

How did you learn of Francis Drummond? _____

Are you a relative or friend of any of our employees _____

If yes, give the name and nature of the relationship _____

I confirm that I will disclose the source of any funds into my/ our account if called upon to do so.

INVESTORS PROFILING

What are your primary investment goals?

☐ Capital Preservation (protect my money) ☐ Income (regular returns/dividends/interest)

☐ Growth (medium–long term appreciation) ☐ Speculation (high-risk, high-return opportunities)

☐ Retirement Planning ☐ Education Planning ☐ Other: _____



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Risk Appetite (tick one): ☐ Low Risk ☐ Moderate Risk ☐ High Risk

Years of investment experience: ☐ None ☐ 1–3 years ☐ 3–5 years ☐ 5+ years

Have you invested in the following before? (Check all that apply)

☐ Stocks / Equities ☐ Bonds / Treasury Bills ☐ Mutual Funds / Unit Trusts ☐ Real Estate ☐ Derivatives / Forex

How would you react if your investment drops by 20% in a short time?

☐ Sell immediately to cut losses ☐ Hold and wait for recovery ☐ Buy more (see it as an opportunity)

Preferred investment horizon:

☐ Short-term (less than 1 year) ☐ Medium-term (1–5 years) ☐ Long-term (5+ years)

DECLARATION & CONSENTS

We/ I hereby

Confirm that the details/ information we/I have given above are correct in every respect and also that we/ I have read, understood and undertake to comply, observe and be bound by the terms and conditions set out herein. I consent to the collection, processing, and sharing of my personal data in accordance with the Data Protection Act. Undertake to notify my CDA of any change of particulars or information provided by me/us in this form.

Signature: _____ Date:

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Signature: _____ Date:

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

OFFICIAL USE ONLY

Name of Staff / Agent _____ Agent Code: _____

Signature: _____ Date:

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Checked by: _____ Signature: _____

Authorised by: _____ Signature: _____

CUSTOMER INFORMATION CHECKLIST

☐ For each Nationality, valid identification documents obtained and verified.

☐ Mandate signatures obtained (where applicable).

☐ Customer contact information obtained

☐ KRA Pin.

☐ Photographs obtained/captured and authenticated.

☐ Sources of income/ Funding obtained and verified/M-Pesa/Bank Statement (6 Months).

☐ Foreign individual - letter from employer /student's ID obtained

Terms & Conditions for Francis Drummond & Co Ltd

Last updated: 14 July 2025

Licensed Stockbroker: Francis Drummond & Company Ltd is incorporated in Kenya and is licensed and regulated by the Capital Markets Authority (CMA) under the Capital Markets Act (Cap 485A) and is a Trading Participant of the Nairobi Securities Exchange (NSE) and a Central Depository Agent of the Central Depository & Settlement Corporation (CDSC).

IMPORTANT NOTICE — These Terms & Conditions (“Terms”) constitute a legal agreement between Francis Drummond & Co. Ltd (“FD & Co.”) and the Client. They set out the basis on which FD & Co. will open and operate a securities trading account for the Client and execute transactions in securities and other capital markets products. Nothing in these Terms should be construed as investment advice. Clients should seek independent professional advice where necessary. BY SIGNING THE ACCOUNT OPENING FORM OR INSTRUCTING ANY TRANSACTION, THE CLIENT CONFIRMS ACCEPTANCE OF THESE TERMS, WHICH SHALL FORM A LEGALLY BINDING AGREEMENT.

1. Definitions & Interpretation

1.1 “Account” means any securities trading, nominee, custodian, margin, or cash account opened and maintained by Francis Drummond & Co. Ltd. in the Client’s name.

1.2 “Applicable Law” means all laws, regulations, rules, directives, notices, and guidelines issued by any competent authority (including the CMA, NSE, CDSC, Financial Reporting Centre, and Kenyan courts) that govern the provision of the Services.

1.3 “Business Day” means a day (other than Saturday, Sunday, or a public holiday) on which commercial banks and the NSE are open in Kenya.

1.4 “Client” means the individual or entity that has executed the Account Opening Form and to whom the Services are provided.

1.5 “Loss” includes any loss, damage, cost, charge, expense, or liability of whatsoever nature.

1.6 “Politically Exposed Person (PEP)” means an individual who is or has been entrusted with prominent public functions, including heads of state or government, senior politicians, judicial or military officials, senior executives of state-owned corporations, and important political party officials, and their immediate family and close associates.

1.7 “Client Money” means money of any currency that FD & Co. receives from or holds for or on behalf of a client in the course of providing Services.

1.8 “Margin Account” means an account under which the Client trades using leverage or borrowed funds provided by FD & Co., subject to a separate margin agreement.

1.9 References to the singular include the plural and vice versa; headings are for convenience only and shall not affect interpretation.

2. Scope of Services

2.1 Francis Drummond & Co. Ltd. will, subject to these Terms and Applicable Law, provide some or all of the following (“Services”):

- a.) Execution and settlement of purchase and sale orders in listed equities, bonds, collective investment schemes, derivatives, and other products approved by the CMA;
- b.) Nominee and custodial services for securities;
- c.) Corporate-action initiating (dividends, rights issues, bonus issues, proxies, etc.);

d.) Research, market data, and other informational materials (non-personalised);

e.) Margin financing or securities lending (where separately agreed); and

f.) Any ancillary services agreed in writing.

2.2 Francis Drummond & Co. Ltd may appoint sub-custodians, depositories, agents, or counterparties in any jurisdiction and on such terms as it deems fit.

3. Account Opening & Verification (KYC/AML)

3.1 The Client shall complete the prescribed Account Opening Form and provide all documents reasonably requested by FD & Co. to provide Know-Your-Customer (KYC), Anti-Money Laundering (AML), and Counter-Terrorist Financing (CFT) requirements under the Proceeds of Crime and Anti-Money Laundering Act (POCAMLA), and any other Applicable Law or guidelines issued by the Financial Reporting Centre or CMA.

3.2 The Client shall provide a declaration confirming whether they or any connected person is a Politically Exposed Person (PEP), as defined under Kenyan law and international best practices.

3.3 The Client shall disclose and provide supporting documentation regarding the source of funds or wealth used for investments or transactions conducted through the Account.

3.4 FD & Co. may decline to open an Account or to effect any transaction without giving reasons

3.5 The Client undertakes to promptly notify FD & Co. in writing of any change to the information supplied, including their PEP status or source of funds, and to provide updated documents on request.

3.6 FD & Co. maintains a risk-based client classification framework and may conduct periodic reviews. Client records shall be retained for a minimum of 7 years or as otherwise required by Applicable Law.

4. Politically Exposed Persons (PEPs) & Source of Funds

4.1 PEP Declaration: The Client agrees to declare whether they, any beneficial owner, trustee, or authorized signatory related to the Account, is or has ever been a Politically Exposed Person (PEP), as defined under Kenyan law and applicable international standards.

4.2 Monitoring and Ongoing Due Diligence: FD & Co. reserves the right to conduct enhanced due diligence on accounts associated with PEPs or persons closely related to PEPs, including close family members or close associates.

4.3 Source of Funds/Wealth: The Client agrees to fully disclose, upon account opening and when requested thereafter, the source of funds or wealth used for transactions or funding of the Account.

Documentation may include pay slips, business income records, bank statements, title deeds, inheritance records, or any other supporting evidence reasonably required by FD & Co.

4.4 Refusal or Termination of Services: FD & Co. may, at its sole discretion, refuse to open or maintain an account, or process any transaction, if it is not satisfied with the information provided on the source of funds or PEP status, or if continuing the relationship poses compliance, legal, or reputational risks.

4.5 Reporting Obligations: FD & Co. may disclose Client information to the Financial Reporting Centre or other competent authorities without prior notice, where required to do so by law or regulation.

5. Instructions & Execution of Orders

5.1 The Client may give trading instructions in person, by email, online trading platform, or any other method approved by FD & Co.

5.2 FD & Co. shall require written confirmation before acting on any instruction.

5.3 All orders are executed on a best-execution basis subject to market conditions, system availability, price limits, and Applicable Law. FD & Co.'s Order Handling and Best Execution Policy is available upon request or via its website.

5.4 FD & Co. does not guarantee execution at any specific price or within any specific time.

5.5 Once submitted to the market, an order may only be amended or cancelled to the extent permitted by the NSE trading system.

5.6 FD & Co. may aggregate the Client's orders with those of other clients or for its account where it reasonably believes this is unlikely to disadvantage the Client.

6. Fees, Commissions & Charges

6.1 The Client shall pay the brokerage commission, CDSC levy, NSE levy, CMA levy, and any other taxes or charges applicable to each transaction, at the prevailing rates published by FD & Co. or notified to the Client from time to time

6.2 All fees are exclusive of VAT or any similar tax, which shall be payable by the Client

6.3 FD & Co. may debit any Account or retain any cash balance or sale proceeds to settle outstanding fees. Interest on overdue amounts accrues at the prevailing market interest rates per month until payment is received in full.

7. Custody of Client Assets & Client Money

7.1 All dematerialized securities shall be held in the Client's name in the central depository as elected by the Client and permitted by Applicable Law.

7.2 Cash balances awaiting investment or withdrawal may be held in pooled client bank accounts designated as "client accounts" in accordance with the Capital Markets (Client Money) Regulations.

7.3 Interest (if any) earned on client money will be credited to the client's account.

7.4 FD & Co. shall conduct daily reconciliations of client money and monthly reconciliations of client securities in accordance with the Capital Markets (Client Money) Regulations. In the event of a shortfall, FD & Co. shall notify affected clients and act promptly.

8. Statements & Confirmations

8.1 a) FD & Co. will issue the client statement by the end of the next business day following trade execution.

b) FD & Co. will issue client contract notes by the end of the next Business Day following trade execution, in electronic or paper form upon the client's request.

8.2 Monthly statements of account and holdings will be provided within seven (7) Business Days after the month-end.

8.3 The Client must review all confirmations and statements promptly and notify FD & Co. in writing of any discrepancy within five (5) Business Days; failing which they shall be deemed accurate and binding.

9. Risk Disclosures

9.1 Investment in securities involves risk, including possible loss of principal. Past performance is not indicative of future results.

9.2 Securities may be illiquid or volatile; prices can move rapidly, and investors may not be able to sell when desired.

9.3 Political, economic, regulatory, and currency risks may adversely affect investments.

9.4 Where the Client trades on margin or uses leverage, losses may exceed the initial capital invested.

9.5 The Client affirms that they have read and understood the Risk Disclosure Statement, and by signing the Account Opening Form, the client acknowledges receipt and understanding of the Risk Disclosure Statement attached hereto.

10. Conflicts of Interest & Best Execution

10.1 FD & Co. maintains policies to identify, mitigate, and disclose conflicts of interest that may arise between FD & Co., its affiliates, and clients.

10.2 FD & Co. may trade for its own account or the accounts of affiliates, and such trading may affect market prices.

10.3 Subject to Applicable Law, FD & Co. may pay or receive brokerage, commissions, fees, or rebates to or from third parties.

11. Representations, Warranties & Covenants of the Client

11.1 The Client represents, warrants, and undertakes that:

a.) They have full legal capacity and authority to enter into these Terms and perform their obligations;

b.) All funds and assets used to fund the account are derived from lawful sources and in accordance with the Anti-Money Laundering laws.

c.) All information provided is true, complete, and not misleading;

d.) They have made their own independent assessment of each transaction and do not rely on any statement or representation by FD & Co.

e.) They will comply with all Applicable Law, including disclosure obligations for substantial shareholdings or insider-dealing prohibitions; and

f.) They will immediately inform FD & Co. of any material change in circumstances.

12. Electronic Communications & Online Platforms

12.1 FD & Co. have in place available online or mobile trading platforms, research portals, or other electronic services.

12.2 Access credentials are personal to the Client and must be kept secure. The Client is responsible for all instructions submitted using their credentials.

12.3 Electronic services are provided on an "as-is" and "as-available" basis.

12.4 FD & Co. is not liable for any loss arising from delays, errors, or omissions in electronic transmission beyond its reasonable control.

12.5 The client shall immediately notify FD & Co. of any loss or compromise of access credentials.-

13. Liability & Indemnity

13.1 Neither FD & Co. nor its directors, employees, or agents shall be liable for any Loss suffered by the Client except where the loss is caused by FD & Co.'s gross negligence, willful misconduct, or fraud.

13.3 The Client shall indemnify FD & Co. against any Loss arising out of (i) the Client's breach of these Terms, (ii) any third-party claim relating to the Account, or (iii) FD & Co. acting on any instruction reasonably believed to be from or authorized by the Client.

14. Complaints & Dispute Resolution

14.1 Complaints should be addressed in writing to the Customer Service Manager, FD & Co., P.O. Box 45465 - 00100, Nairobi, Kenya or by email to customerservice@drummond.co.ke or info@drummond.co.ke

14.2 FD & Co. will acknowledge receipt of the complaint within five (5) Business Days and endeavour to resolve the complaint within thirty (30) days

14.3 Before escalating a dispute to the CMA or the Capital Markets Tribunal, the parties shall in good faith attempt to resolve the issue through formal mediation.

14.4 If the Client is dissatisfied, they may refer the matter to the CMA Complaints Unit or the Capital Markets Tribunal in accordance with Section 34A of the Capital Markets Act.

15. Data Protection & Confidentiality

15.1 FD & Co. will process personal data in accordance with the Data Protection Act, 2019 and its Data Privacy Notice (available on request).

15.2 The client has the right to access, correct, or request for an account closure.

15.3 FD & Co. will treat all information relating to the Client and the Account as confidential, save that it may disclose such information to regulators, auditors, or as otherwise required by law.

16. Taxation

16.1 The Client is solely responsible for the payment of all taxes (including capital gains tax, withholding tax, stamp duty, or any other levies) arising from transactions in the Account where applicable.

16.2 FD & Co. may withhold taxes and remit them to the Kenya Revenue Authority (KRA) or other competent authority where applicable.

17. Amendments

FD & Co. may amend these Terms by giving the Client at least thirty (30) days' written notice.

18. Termination

18.1 Either party may terminate these Terms/agreement/engagement after the issuance of a thirty (30) day written notice.

18.2 FD & Co. may terminate immediately if the Client is in material breach, becomes insolvent, or poses AML/CFT concerns.

18.3 Termination shall not affect rights or obligations accrued prior thereto. The Client must settle all outstanding fees and provide transfer instructions for any securities or cash balances within ten (10) Business Days.

19. Force Majeure

19.1 FD & Co. is not liable for any failure or delay in performing its obligations due to events beyond its reasonable control, including but not limited to acts of God, war, terrorism, riots, strikes, power failure, or systems outage.

20. Governing Law & Jurisdiction

These Terms are governed by and construed in accordance with the laws of the Republic of Kenya. The parties submit to the exclusive jurisdiction of the Kenyan laws.

21. Severability

If any provision of these Terms is found to be invalid or unenforceable, such provision shall be deemed modified to the minimum extent necessary to make it valid, and the remaining provisions shall remain in full force and effect.

22. Notices

22.1 Notices to FD & Co. shall be in writing, delivered by hand, courier, or email to info@drummond.co.ke (or such other address notified to the Client).

22.2 Notices to the Client shall be sent to the last postal or electronic address provided by the Client and shall be deemed received:

(i) if delivered by hand, on delivery;

(ii) if sent by courier, two (7) Business Days after dispatch;

(iii) if sent by email, on the date/time stamp of transmission.

23. Entire Agreement

These Terms, together with the Account Opening Form and any supplemental agreements or disclosures, constitute the entire agreement between FD & Co. and the Client and supersede all prior oral or written communications.