



PREMIUM PLACE INVESTMENTS LTD
4 Bobo Street, Lomoko Avenue. Tesano, Accra.
P. O. Box CT 6578, Cantonments. Accra – Ghana

INVESTMENT MANAGEMENT AGREEMENT – Institutions

THIS AGREEMENT is made theday of 20....

BETWEEN

PREMIUM PLACE INVESTMENTS LTD with its Registered Office situate 4 Bobo Street, Lomoko Avenue. Tesano, Accra. P. O. BOX CT 6578 CANTONMENTS ACCRA – GHANA (herein after referred to as “Premium Place Investments Ltd”) of the one part

AND

..... whose address is

.....

hereinafter referred to as the “Investor” of the other part.

WHEREAS

- i. PREMIUM PLACE INVESTMENTS LTD is registered with the Securities and Exchange Commission as an investment adviser under the Securities Industry Law, 1993 P.N.D.C.L. 333.
- ii. The business of PREMIUM PLACE INVESTMENTS LTD includes the carrying on of the business of asset management and the management of varied schemes.

The Investor has agreed to appoint PREMIUM PLACE INVESTMENTS LTD as manager and PREMIUM PLACE INVESTMENTS LTD has agreed to be appointed as such for the purpose of managing such cash, securities, and other financial assets to be acquired by PREMIUM PLACE INVESTMENTS LTD on behalf of the Investor management hereunder (hereinafter referred to as the “Investment Account”) in accordance with the terms and conditions set forth in this Agreement

IT IS HEREBY AGREED AS FOLLOWS:

1. PREMIUM PLACE INVESTMENTS LTD shall open an Investment Account in the name of the Investor, to hold the cash, securities and other assets of the Investment Account in accordance with the terms and conditions of this Agreement.
2. PREMIUM PLACE INVESTMENTS LTD shall
 - a. Manage all cash, securities and assets in the Investment Account in accordance with the agreed investor objectives set out in the Investor’s application form.
 - b. Execute and settle all transactions;
 - c. Provide custodial services for the cash, securities and other assets in the Investment Account;
 - d. Maintain proper books of account and provide the reports set out in clause 5 of this Agreement.
3. **INVESTMENT GUIDELINES AND OBJECTIVES**
 - a. PREMIUM PLACE INVESTMENTS LTD shall follow the investment objectives as outlined in the Investor’s Application form.
 - b. The Investor directs PREMIUM PLACE INVESTMENTS LTD to manage the assets in the Investment Account as a discretionary account on the following terms:

- i. PREMIUM PLACE INVESTMENTS LTD is hereby authorized to supervise and direct with full authority and at its discretion (without reference to the Investor), on the Investor's behalf and at the Investor's risk, the investments of the assets contained in the Investment Account.
 - ii. PREMIUM PLACE INVESTMENTS LTD's authority and discretion hereunder shall include, without limitation, the power to buy, sell, retain, tender and exchange investments, effect transactions, and other powers, as PREMIUM PLACE INVESTMENTS LTD's deems appropriate in relation to investing and executing transactions for the Investment Account.
- iii. The Investor authorizes PREMIUM PLACE INVESTMENTS LTD to open accounts and execute documents and representation letters in the name of, binding against, and on behalf of, the Investor's for all purposes necessary or desirable in PREMIUM PLACE INVESTMENTS LTD's view.
- iv. PREMIUM PLACE INVESTMENTS LTD's is hereby authorized to withdraw from the Investor's account with a bank, such amounts as are necessary from time to time to pay for securities purchased for the Investor and to effect such other payments as are necessary in the operation of the Investor's Investment Account.
 - c. PREMIUM PLACE INVESTMENTS LTD shall within the limits of the investment objectives endeavour to maximize the returns on the Investment Account and at the same time make best efforts to preserve the value of the Investment Account.

4. REPRESENTATIONS

- a. No representation or warranty is given by PREMIUM PLACE INVESTMENTS LTD as to the performance or profitability of the Investment Account or any part thereof.

5. REPORTING OBLIGATIONS

- a. PREMIUM PLACE INVESTMENTS LTD shall maintain records of all transactions relating to the Investment Account and which shall be available for inspection during normal working hours by an authorized representative of the Investor after prior written notice has been given to PREMIUM PLACE INVESTMENTS LTD.
- b. Unless otherwise agreed, PREMIUM PLACE INVESTMENTS LTD shall on a quarterly basis provide the Investor with reports detailing funds received, withdrawals, transactions executed, performance, and earnings.
- c. For the purpose of preparing the quarterly reports and calculating the fees payable by the Investor to PREMIUM PLACE INVESTMENTS LTD, the Investment Account shall be valued as follows:
 - i. Shares and other investments listed or quoted on the Ghana Stock Exchange shall be valued at the last traded price before the close of business on the Ghana Stock Exchange.
 - ii. Unquoted fixed income securities shall be valued at historical cost plus accrued interest to date.

6. CUSTODY

- a. PREMIUM PLACE INVESTMENTS LTD shall keep and register all of the Investor's securities.
- b. Unless otherwise agreed in writing, PREMIUM PLACE INVESTMENTS LTD shall act as custodian of the Investment Account.
- c. In connection with any securities which PREMIUM PLACE INVESTMENTS LTD may from time to time hold on the Investor's account under this Agreement, PREMIUM PLACE INVESTMENTS LTD is hereby authorized and directed to vote or cause to be voted or withhold from voting such securities at any meeting of holders of such securities in its discretion without consulting the Investor or obtaining his prior approval.

7. FEES

- a. In consideration of the management services provided hereunder, PREMIUM PLACE INVESTMENTS LTD shall be entitled to the fees and terms of payment as set forth in Appendix 1 to this Agreement, as such Appendix may be amended from time to time by written agreement of the parties. All clients will be charged, twice yearly, 0.36% of asset value towards meeting mandatory expenses such as bank and postage charges. PREMIUM PLACE INVESTMENTS LTD shall be entitled to a nominal amount of 0.1 times the excess of average annual return over the 1-year Treasury note rate of asset value each year only for client accounts whose annual returns exceed the average 1-year Treasury note rate.
- b. The Investor authorizes PREMIUM PLACE INVESTMENTS LTD to deduct any and all fees owed to PREMIUM PLACE INVESTMENTS LTD from the assets contained in the Investment Account.
- c. The fees shall be paid quarterly in arrears unless otherwise stated.

8. **INDEMNITIES**

- a. The Investor hereby agrees to indemnify PREMIUM PLACE INVESTMENTS LTD against any liability in respect of any losses, claims, damages, costs, expenses incidental to PREMIUM PLACE INVESTMENTS LTD's engagement herein, except such as shall arise from a breach of the terms of this Agreement, or as a result of the negligence, willful default or fraud of PREMIUM PLACE INVESTMENTS LTD, or its employees and agents or any other person employed by it.

9. **CONFIDENTIALITY**

- a. PREMIUM PLACE INVESTMENTS LTD agrees to keep and ensure that its personnel shall keep all information, documents and all other matters arising or coming to its attention regarding the Investor's account by reason of this Agreement confidential and not at any time for any reason whatsoever to disclose or permit same to be disclosed to any third party except as permitted hereunder to enable PREMIUM PLACE INVESTMENTS LTD to carry out its duties and obligations.
- b. The obligations of confidence referred to in clause 9(a) shall not apply to any confidential information which:
 - i. is in the possession of and is at the free disposal of PREMIUM PLACE INVESTMENTS LTD or is published or is otherwise in the public domain prior to the receipt of such confidential information;
 - ii. is or becomes publicly available on a non-confidential basis through no fault of PREMIUM PLACE INVESTMENTS LTD;
 - iii. is received in good faith by PREMIUM PLACE INVESTMENTS LTD from a third party who, on reasonable enquiry by PREMIUM PLACE INVESTMENTS LTD claims to have no obligation of confidence to the Investor and who imposes no obligations of confidence upon PREMIUM PLACE INVESTMENTS LTD.

10. **DURATION OF AGREEMENT, AMENDMENTS AND TERMINATION**

- a. This Agreement shall come into effect on the date of this Agreement and shall continue until termination as stated hereunder.
- b. Any variation to this Agreement shall only be effective if in writing and signed by authorized representatives of both parties to this Agreement.
- c. This Agreement may be terminated by either party after serving a 6-month written notice upon the other. (Accounts larger than GH¢50, 000 would require 6 months but account below GH¢50, 000 would require 3 month notice.
- d. Termination of this Agreement or removal of assets from the Investment Account shall not affect any outstanding orders or transactions or other legal rights or obligations which may already have arisen or any contractual provision intended to survive termination and will be without penalty or other additional payment save that the Investor will pay:

- i. PREMIUM PLACE INVESTMENTS LTD's fee pro rata to the date of termination; and
 - ii. Any losses necessarily realized in settling or concluding outstanding obligations. PREMIUM PLACE INVESTMENTS LTD shall complete transactions already in progress at the time of termination or removal.
- e. Upon termination of this Agreement, PREMIUM PLACE INVESTMENTS LTD shall transfer or cause to be transferred to the Investor, its successors or assigns at the written direction of the Investor, all assets belonging to the Investor.

11. GOVERNING LAW

- a. This Agreement shall be governed and construed under the laws of Ghana.

12. ARBITRATION

- a. Should any dispute between the parties hereto in relation to this Agreement arise, the parties shall use their best efforts to resolve the dispute failing which the same shall be referred to arbitration in accordance with the Arbitration Act 1961, Act 38.
- b. Such arbitration shall be only before the Ghana Stock Exchange or any other self-regulatory organization that PREMIUM PLACE INVESTMENTS LTD is a member as the Investor may elect. If the Investor fails to make such election by registered mail to PREMIUM PLACE INVESTMENTS LTD at the address listed above within 15 days, then the Investor authorizes PREMIUM PLACE INVESTMENTS LTD to make such election on behalf of the Investor.
- c. Each party shall bear his/her own costs of arbitration.

AS WITNESS the hands for and on behalf of the parties the day and year first above written:

FOR AND ON BEHALF OF

Name:) _____

Name:.....) _____

in the presence of:-

Name:

Address:

FOR AND ON BEHALF OF
PREMIUM PLACE INVESTMENTS LTD)

Name:.....) _____

In the presence of:

Name:

Address:

APPENDIX 1

FEES

A. In consideration of the services provided, the Investor agrees to compensate PREMIUM PLACE INVESTMENTS LTD in accordance with the following fee schedule:

INSTITUTIONAL CLIENT (Provident Fund)

GH¢5,000	-	GH¢ 100,000	-	2.50% p.a.
GH¢ 100,001	-	GH¢ 200,000	-	2.25% p.a.
GH¢ 200,001	-	GH¢300,000	-	2.00% p.a.
GH¢300,001	-	GH¢ 400,000	-	1.75% p.a.
GH¢400,001	-	GH¢500,000	-	1.50% p.a.
GH¢500,001	-	GH¢1,000,000	-	1.25% p.a.
GH¢1,000,001	-	GH¢4,000,000	-	1.00% p.a.
GH¢4,000,001	-	GH¢ 8,000,000	-	0.90% p.a.
GH¢8,000,001	-	GH¢12,000,000	-	0.82% p.a.
GH¢12,000,001	-	GH¢16,000,000	-	0.73% p.a.
GH¢16,000,001	-	GH¢20,000,000	-	0.65% p.a.
Above GH¢20,000,000	-		-	0.50% p.a.

*Minimum charge for individual accounts/quarter is GH¢50.00 and GH¢200.00 for institutions.

Placing Premium on your Investments