

DISCRETIONARY INVESTMENT MANAGEMENT ACCOUNT (IMA)

1. Introduction

- 1.1. Signature by a Client or by an Intermediary who has been authorised to do so on Client's behalf of the appropriate part of the IMA Application Form confirms your acceptance of and agreement to these Terms. It is recommended that you retain a copy of these Terms for future reference.
- 1.2. These Terms relate solely to the Discretionary Investment Management Account (IMA) that the Company provides for Clients. We may also provide other investment services if so agreed between us, which are not covered by these Terms alone and which may require supplementary or separate terms and documentation to be signed by you or by an Intermediary who has been authorised to do so on your behalf.
- 1.3. We do not provide advice on the tax implications of investment services or transactions and are not responsible for any tax obligations which you may incur as a result of engaging in any investment transactions. We recommend that you seek independent advice regarding your tax position.

2. Discretionary Investment Management Account (IMA)

- 2.1. Following consideration and acceptance of the Client's application to establish IMA Portfolio, the Client shall place with us a minimum sum that we will specify from time to time as being necessary to form the basis of a viable IMA Portfolio. The sum may be invested by us at our discretion in Fixed Income portfolio.
- 2.2. NTHC shall pool the investment deposits of all IMA clients in creating an aggregate IMA Portfolio.

3. Custody of Investments

- 3.1. Registrable investments comprised in the aggregate IMA Portfolio shall be registered in the name of NTHC and held in safe custody by the company or by custodians duly appointed by us.
- 3.2. Non-registrable investments, and all documents of title and certificates evidencing title to the investments comprised in the IMA Portfolio, shall be held in safe custody the company or by custodians duly appointed by us.
- 3.3. Voting or other rights relating to or otherwise conferred by investments comprised in the IMA Portfolio will only be caused to be exercised or otherwise by NTHC in circumstances when we shall in our absolute discretion regard it as being necessary to protect the IMA Portfolio and we shall have no responsibility or liability to the Client to account to the Client in respect of any exercise or failure to exercise such voting or other rights.
- 3.4. Investments and documents of title and certificates evidencing title to the investments comprised in the IMA Portfolio shall not be sent to third parties

4. Client Funds

- 4.1. All client funds will be held in a segregated account in the name of the Client with the Company.
- 4.2. Where the Company maintains more than one account for the Client, the Client agrees that the Company may from time to time treat all such accounts as one account and may at any time set off any credit balance against any indebtedness (whether on a different account or not) to the Company.

5. Statements of Accounts

- 5.1. The Company shall send to the Client a Statement of Account once each quarter of the year.
- 5.2. The Company reserves the right to levy additional fees should the Client require multiple copies of Statement of Accounts, or should the Client require Statement of Accounts more frequently.
- 5.3. In the event that this Agreement is terminated, no further Statement of Account will be sent to the Client by the Company following such termination.

6. Complaints

Should you be dissatisfied with any aspects of the services provided to you, you should write to the Company addressing your complaint to the Managing Director or your other usual point of contact. Your complaint will then be dealt with in accordance with the Company's complaints procedures.

7. Information and Confidentiality

- 7.1. The Company shall not disclose to any person the state of any Account or any transactions relating thereto or any information relating to the Client (whether acquired before or after opening of the Account was contemplated and whether from the Client or a third party) save:
 - (i) where the Company is compelled or permitted or required to do so by law or by order of a court or governmental or administrative tribunal; or
 - (ii) where disclosure is made at the Client's request or with the Client's consent, or if otherwise permitted by these Terms or

- (iii) where failure to make such disclosure would in the opinion of the Company be prejudicial to the Company; or where the Client has been introduced to the Company by an Intermediary and such information is disclosed to that Intermediary.

- 7.2. The Client agrees that the Company may keep information regarding the Client on its centralised database or on a centralised database of its administrative agents. The Company will only retain the information gathered for as long as necessary for the Company to provide investment services and for the period required by applicable Laws.
- 7.3. In the event that the Client believes that any of the centrally held information is incorrect or inaccurate, the Client must notify the Company, so that the information can be updated or corrected.
- 7.4. The Company may monitor all e-mails or other electronic means of communication to gather information for purposes of security, marketing, statistical analysis and systems development.
- 7.5. The Company records the contents of telephone conversations and may monitor telephone calls both received by and made by employees of the Company. Any such recordings remain the property of the Company, and may be used by the Company in the event of a dispute.
- 7.6. Telephone calls made by the Company may be recorded for direct marketing purposes and notice of this will be given at the beginning of any such call. If the Client does not wish to continue with a direct marketing telephone call, the Client should respond accordingly and the Company will terminate the call.
- 7.7. The Company will use any e-mail address provided by the Client for direct marketing purposes.

8. Investment Returns

The Company shall agree a Benchmark Investment Return with Clients at the onset of each deposit for investment. The determination of such returns will take into account the prevailing economic conditions and general interest rates. The Benchmark Return shall be reset periodically in accordance with Client's instructions.

9. General

- 9.1. The Client acknowledges that information and documents to verify the identity and background of the Client, all principal connected persons and other parties to the account (except an Intermediary whose identity has already been verified by the Company) will need to be provided to the Company before an account will be opened and/or any amendments made to it.
- 9.2. The Company may refuse to open an account or to accept monies or property at the Company's absolute discretion without giving any reason, and the Company will not enter into correspondence in these circumstances.
- 9.3. These Terms shall be binding upon the Client and its successors in title.
- 9.4. The Company shall be entitled to act on any instruction, notice, claim, demand, acknowledgement or request (whether or not relating to withdrawals from the Client's IMA or the termination of the Agreement) signed in accordance with the signing authority specified in the Agreement.
- 9.5. Where the Client has multiple authorised signatories:
 - (a) should the Company receive instructions that conflict or appear to conflict with instructions given by another authorised signatory the Company may refuse to act on either or both instructions until the conflict is resolved; and
 - (b) the Company reserves the right to request that instructions from the Client be signed by all authorised signatories regardless of any previous mandate that has been given to the Company by the Client.
- 9.6. These Terms and Conditions may be amended by the Company giving notice in writing.
- 9.7. These Terms shall be governed by and construed in accordance with the laws of the Republic of Ghana and the Client hereby submits to the non-exclusive jurisdiction of the Courts of Ghana.

10. Withdrawal

Client is at liberty to make partial or full withdrawal from his account by communicating such a request to the company. The company also agrees to pay within seven (7) working days, any amount requested after having making the necessary charges to take care of administrative costs, rediscount charges and holding costs.

Glossary

- 1. Company - Investment Management Company, NTHC Ltd
- 2. Client - Person, group of persons or organisation that has agreed for invest its money through NTHC Ltd.
- 3. IMA - The Product that the client is investing though