



DISCRETIONARY INVESTMENT MANAGEMENT MANDATE MONEY MARKET

This Mandate is granted to ALPHA ASSET MANAGEMENT (PRIVATE) LIMITED, hereinafter referred to as 'Investment

Managers', by _____, hereinafter referred to as the 'Investor', for the provision of professional investment management services as permitted by the Asset Management Act (Chapter 24:26) as read with the Collective Investment Schemes Act (Chapter 24:19), and as guided by the Income Tax Act, the Banking Act, and Anti-money Laundering Act.

1. APPOINTMENT OF THE INVESTMENT MANAGERS

Unless otherwise stipulated by the parties hereto from time to time and in writing, and notwithstanding the date of the signature hereof, this Agreement shall take effect on _____ and prevail indefinitely, unless either party terminates the Agreement as provided for in Clause 7.

2. PROVISION OF INVESTMENT MANAGEMENT SERVICES

The Investment Managers are hereby authorized to assume and take charge, initially, of USD\$ _____ (Amount in words _____) of the investment funds and provide the following services:

- 2.1.1 Invest and manage the Investment Portfolio of the Investor taking into account the objectives set out in the Investment Mandate as well as fundamental economic/business dynamics identified through research.
- 2.1.2 Have **discretion** to apply the portfolio's assets and render the services as they consider appropriate under prevailing circumstances, undertaking to exercise all reasonable care to ensure that the Investor is not exposed to any undue risk.
- 2.1.3 Deal with any legal/statutory matters, which arise in connection with the administration of the assets of the Investor during the currency of the Agreement.
- 2.1.4 Keep complete records, and provide periodic feedback (e.g., monthly statements), and in addition provide a statement whenever the Investor makes reasonable requests for such statements.

3. THE INVESTMENT PORTFOLIO

- 3.1 The Investor's Investment Portfolio shall comprise cash.
- 3.2 The minimum investment period shall be thirty (30) days. The minimum initial investment amount shall be \$USD_1,000.00 _____ (Amount in words) One thousand dollars _____
The Investor's portfolio shall be entitled at any time, and after consultation with the Investment Managers, to increase or reduce the contents of his Investment Portfolio whose book value should remain above a minimum value to be agreed with the Investment Manager who shall have the discretion to review this minimum threshold depending on economic circumstances.
- 3.3 All securities other than bearer securities and cash in the Investment Portfolio shall be registered in the name of Alpha Asset Management Nominees for the purposes of facilitating the day to day administration of the investment activities.

4. LIMITATION ON THE INVESTMENT MANAGERS DISCRETION

Unless prior approval in writing has been obtained from the Investor, the Investment managers shall not:-

- 4.1 Purchase quoted or unquoted equities, fixed properties and new issue of securities or enter into any dealings on behalf of the Investor where an actual or potential conflict of interest may exist, or;
- 4.2. Enter into borrowing agreements for and on behalf of the Investor for whatever purpose, unless authorised in writing to do so, or;
- 4.3. Deal in any securities, which are outside the domain of the Zimbabwean market.
- 4.4. Act outside the Investor’s powers or in contravention of any law or statute.

5. LIABILITY

The investment manager shall not be liable for losses incurred on any investment, unless such loss is caused by fraud, negligence or willful misconduct by any of its employees or agents, in which case the investor’s entitlement shall be determined in accordance with the laws of Zimbabwe.

6. REMUNERATION FOR SERVICE, COSTS AND LOSSES

- 6.1 Rates quoted for investments shall be net of management fees.
- 6.2 “Withdrawals” will refer to all cheques drawn against the Investment Portfolio for the purpose other than reinvestments of the money so drawn out.
- 6.3 The fee and commission structure is subject to review depending on market conditions or and size of the portfolio.

7. TERMINATION OF THE APPOINTMENT

- 7.1. Either party to this Agreement may terminate the mandate upon maturity of investment, “the termination date”.
- 7.2 In the event of termination of this Agreement as provided for under Clause 7.1, the Investment Manager shall be required to deliver all the assets held by them on behalf of the Investors, and collect all securities held by the Investors.

8. GENERAL

This Agreement shall be binding on and shall insure to the benefit of the Investor and the Investment Managers and their respective successors and assignees, provided that neither party hereto may assign this Agreement or any of its rights or obligations hereunder without the prior written consent of the other party.
Each signatory warrants that he is duly authorized to represent and sign this Agreement on behalf of his party.

THUS DONE and SIGNED on behalf of the Investor

AT HARARE this _____ day of _____ 2013 in the presence of the undersigned witnesses:

For and on behalf of

(PLEASE PRINT NAME) (SIGN)

AS WITNESSES:

- 1. _____
- 2. _____

THUS DONE and SIGNED on behalf of the Investment Managers

AT HARARE this _____ day of _____ 2013 in the presence of the undersigned witnesses:

For and on behalf of
ALPHA ASSET MANAGEMENT (PRIVATE) LIMITED

(PLEASE PRINT NAME) (SIGN)

AS WITNESSES:

- 1. _____
- 2. _____