



## **Investment Management Agreement**

*Updated and Approved by the Fintech Business Co.Ltd*

*This investment management agreement (“IMA”) is intended to provide general conduct of Fund Management company (“FMC”) members and its clients or investors, to be intended to be and should be construed or relied upon as legal or other advice. FMC assumes liability by providing this sample IMA to its members or any other person or entity. Sections of this IMA may or may not apply in any particular situation and each clause should be reviewed with care to determine its applicability. This agreement is designed to be used for both institutional and individual investors – but care should be taken to ensure appropriateness to the specific client (including type of client). It is intended as an IMA to be used in connection with advising an investment fund. It should be conformed with the account opening documents that the FMC member uses to collect KYC and information necessary to prepare the Investment Policy Statement (as applicable).*

[Date]

To:

Dear Sir/Mesdames;

**Re: Investment Management Agreement (the “Agreement”) between [Full legal name of FMC member] (the “Manager”) and \_\_\_\_\_ (the “Client”)  
[– Investment Management Account No: \_\_\_\_\_]**

The following are the terms under which the Client appoints the Manager as discretionary investment manager of the Client’s account with the Manager (the “Account”). The Client has appointed a custodian of the Account (the “Custodian”) and has provided the name and contact details of the Custodian to the Manager.

### **1. DATE OF APPOINTMENT**

1.1 This appointment is effective as of the date of this Agreement (the “Effective Date”).

## **2. ACCOUNT**

2.1 The Account is or will be registered in the name of the Client as the Client confirms to the Manager in the account documentation executed by the Client, or confirms in writing to the Manager, from time to time.

2.2 With respect to all matters contemplated by this Agreement, the Client confirms that the Manager may receive and act on instructions from the persons named by the Client in writing in the account documentation executed by the Client, until the Manager is in receipt of the Client's written instructions to the contrary.

2.3 *If the Client is an individual* Where the Account is registered in the name of more than one individual, the Manager is entitled to accept instructions from any one of such individuals or his or her legal representative without notice to, or the consent of, any other individual.

## **3. CONFIDENTIALITY**

3.1 The Manager shall treat all information provided to it by the Client regarding the Client and the Account as confidential, and will not disclose such information to third parties unless the Client has provided written permission to the Manager to do so, or unless the Manager is, by law, required or permitted to do so. Notwithstanding this section 3.1, the Manager may disclose such information to employees or agents of the Manager that need to know such information, provided that the Manager shall ensure that such employees or agents are subject to the same standard of confidentiality imposed on the Manager. The Client shall keep confidential any information that it receives from the Manager regarding the Manager's investment strategies and trading practices, except as approved in writing by the Manager, or required by law.

## **4. AUTHORITY**

4.1 The Manager will manage the Account with complete discretion, in accordance with the investment policy statement attached as Schedule • to this agreement which, among other things, outlines the Client's investment needs and objectives, financial circumstances and risk tolerance, as well as the strategies the Manager may use, or restrictions the Manager will adhere to, in managing the Account, and any amendments thereto that have been acknowledged in writing by both the Manager and the Client (collectively, the "Investment Policy"). Without limiting the authority granted above, the Manager is authorized in managing the Account to:

- (a) invest, reinvest, maintain in cash or cash equivalents, acquire, dispose of and otherwise manage, all or any part of the assets in the Account;

- (b) unless otherwise instructed by the Client, select and place orders with dealers and brokers to purchase, sell and otherwise trade in or deal with assets in the Account and negotiate the applicable terms, commissions and charges with such dealers and brokers;
- (c) instruct the Custodian to settle such trades as are directed by the Manager;
- (d) unless otherwise directed by the Client, instruct the Custodian (i) as to the voting of all proxies received with respect to securities of the Account and execute proxies of voting instruction forms relating to such voting all in accordance with the Manager's policies on voting proxies, and (ii) to take such actions and exercise all such rights and powers incidental or relating to ownership of securities in the Account as require the exercise of discretion and may be exercised by any owner of such securities;
- (e) retain third parties, which may include affiliates of the Manager, to perform any of the duties or obligations of the Manager under this Agreement; and
- (f) perform any and all other acts as may be in its judgment necessary or appropriate for the management of the Account, or are necessary to enable the Manager to carry out its obligations under this Agreement without obtaining the prior approval or direction of the Client.

## **5. NON-EXCLUSIVITY**

5.1 The services provided by the Manager to the Client are not exclusive. Nothing in this Agreement shall in any way restrict the right of the Manager to provide investment management or other services for any other person or entity or to act for its own account, and the provision of such services for others or for its own account shall not violate or give rise to any duty or obligation to the Client.

## **6. INVESTMENT FUNDS**

6.1 Investment funds ("Funds") may be used by the Manager to implement all or part of the Investment Policy. This may include Funds that are managed by the Manager. The Client consents to the Manager investing some or all of the assets in the Account in securities of Funds, including Funds managed by the Manager, as the Manager deems appropriate and suitable for the Account and the Client.

**7. FEES**

7.1 Fees for the Manager's investment management services ("Fees") will be calculated in accordance with the attached Schedule •, which may be amended with • days written notice.

7.2 Fees are subject to Goods and Services Tax and any other taxes which may be applicable.

7.3 In addition to the Fees, the Client acknowledges that if the Account invests in Funds, certain management fees and operating expenses and other costs, inclusive of Goods and Services Tax, are paid by the Funds. If the Account invests in Funds managed by the Manager, the Manager will ensure that there is no duplication of fees payable by the Client for the Account and for the investment by the Account in those Funds, for the same services.

7.4 The Manager may, in its sole discretion, redeem such number of securities of Funds, or may sell other assets in the Account as may be required to pay the Fees. The Client shall be liable to pay to the Manager any unpaid Fees not satisfied by way of redemption of securities of Funds or the sale or redemption of other assets, as outlined in this paragraph.

**8. STANDARD OF CARE**

8.1 The Manager shall, in carrying out its obligations under this Agreement, act honestly, in good faith and in the best interests of the Client and in connection therewith shall exercise the degree of care, diligence and skill that a reasonably prudent portfolio manager would exercise in similar circumstances. Notwithstanding the foregoing, the Client understands and agrees that the Manager does not represent and cannot guarantee performance results for the Account.

8.2 The Client understands that there are risks attached to the Manager's investment of the Account in securities, including various market, currency, economic, political and business risks. The Manager will not be liable to the Client for any loss that the Client may suffer as a result of the Manager's good faith decisions or actions where the Manager exercises the care, diligence and skill expected of a reasonably prudent portfolio manager. The specific risks that apply to the Account are outlined in the Investment Policy Statement attached as Schedule •.

**9. INDEMNITY**

9.1 The Client will hold harmless and indemnify the Manager, its directors, officers, employees and agents against any and all claims, losses, damages, liabilities and expenses which the Manager may incur if and to the extent that such loss is caused by the Client's or the Client's designees' own actions or omissions or by any inaccuracy or breach by the Client

of any of the Client's representations, warranties or covenants hereunder or in the documentation associated with the Account, as the same may be updated from time to time.

## **10. REPORTING**

10.1 The Manager will provide to the Client and/or to such other person(s) as directed by the Client in writing, account statements as required by applicable laws on an annual or calendar quarterly basis, unless the Client requests the Manager to send account statements on a monthly basis. The Manager will also provide all reporting required for the preparation of income tax returns on a timely basis to the Client and/or to such other person(s) as directed by the Client in writing. The statements regarding the Account may be consolidated with statements for other accounts of the Client with the Manager and the Client hereby consents to receiving such consolidated statements. The Client may direct the Manager in writing, to provide consolidated reporting about the Account and specified other accounts of other clients of the Manager, but acknowledges that the Manager is required by applicable laws to send the Client statements of account about the Account in addition to the consolidated statements.

10.2 The contents of every account statement or other communication sent to the Client by the Manager shall be deemed to have been acknowledged as correct, approved and consented to by the Client unless the Manager receives written notice to the contrary within 45 days after it was sent to the Client.

## **11. JOINT ACCOUNTS [for individual clients]**

11.1 If the Client has opened the account in the names of more than one person (the Account), whether as joint tenants with rights of survivorship, or as "tenants in common" or as held jointly by such persons (each an Owner and collectively, the Owners), then the following terms and conditions shall apply:

- (a) The Manager may accept and act upon instructions received from any Owner with respect to the operation of the Account as fully and completely as if such Owner alone was interested in the Account. Acceptance of such instructions and the implementation thereof shall be binding upon all of the Owners of the Account. Despite the foregoing, the Manager shall have the right at any time, in its sole discretion, to require that it be authorized by all Owners of the Account before acting upon any instructions received by it.
- (b) The Owners hereby jointly and severally (solidarily) indemnify and hold the Manager harmless against any loss, claim, damages, liability and expenses of any kind whatsoever arising out of the operation of the Account and to promptly pay to the Manager on demand, any and all amounts owing by the

Owners to the Manager. The cash, securities and other property held in the Account shall be subject to a lien in favor of the Manager as security for the discharge of all obligations of the Owners to the Manager and the Manager has the irrevocable authority to deal with the assets in the Account in such manner as it in its sole discretion deems appropriate to satisfy all obligations owing to it.

- (c) The Manager may deliver securities, money or other property relating to the Account to any Owner without attracting any liability and without being required to provide notice thereof to any of the other Owners. The Manager reserves the right to refuse to make delivery or payment at any time except to the Owners jointly.
- (d) All statements of account, notice or other communications of any kind in respect of the Account may be sent by the Manager to any Owner without being required to provide copies thereof to any of the other Owners. All such communications transmitted in such manner shall be binding upon each of the Owners.
- (e) Where the Account has been established for Owners as “tenants in common” or as held jointly by the Owners:
  - (i) unless otherwise designated in writing by all of the Owners to the Manager, the Owners shall be deemed to be beneficial owners of the assets in the Account in equal shares; and
  - (ii) following the death of any of them, the continued conduct of the Account shall be upon the same terms and conditions as contained in this Agreement with beneficial ownership in the share of the deceased Owner vesting in his or her beneficiaries.
- (f) Where the Account has been established for the Owners as joint tenants with rights of survivorship, ownership and control of the assets in the Account vests beneficially in all of them. Upon the death of an Owner, and provided proof of death is furnished to the satisfaction of the Manager
  - (i) beneficial ownership and control of the assets in the Account shall from the date of such death vest solely in the remaining surviving Owner/s; and

(ii) the continued conduct of the Account shall be by the remaining Owners, if applicable, as joint tenants with rights of survivorship upon the same terms and conditions as contained in this Agreement.

(g) The Owners acknowledge that they have not received or relied upon the Manager for any legal or tax advice in regard to the Account or the manner in which ownership therein has been established or with respect to the operation thereof. The Owners further confirm that they have obtained independent professional legal and tax advice to ensure that their respective rights, needs and objectives are satisfied.

11.2 The Owners acknowledge that no other person/s may be appointed as agent/s, attorney/s or substitute/s on the Account for the Owners, nor shall anyone else be authorized to provide the Manager with instructions in respect of the operation of the Account on their behalf.

## **12. RELATIONSHIP DISCLOSURE**

12.1 Schedule • to this Agreement contains summary information about certain matters about the Manager's business and affairs relating to its management of the Account, including any conflicts of interest that the Manager may have in managing the Account. The Client acknowledges that it has received the information in Schedule • and consents to the Manager's management of the Account in accordance with the policies and matters outlined in Schedule •:

- (a) The Manager's policies regarding the use of the brokerage commissions arising from transactions within the Account;
- (b) The Manager's policies regarding fair allocation of investment opportunities amongst clients, the Account, and any other discretionary accounts, including any Funds managed by the Manager;
- (c) The "related issuer" status between the Manager and any Funds it manages and the material relationships between the Manager and other registrants insofar as those relationships affect the Account;
- (d) The details of any referral arrangements relating to the Account;
- (e) The identity of any issuers in which the directors and officers of the Manager or of any associate of the Manager is a partner, officer or director.

- 12.2 In accordance with applicable laws, as applicable, the Client acknowledges and consents to the Manager making investments for the Account in the issuers, or using the services of related registrants, as are noted in Schedule • .
- 12.3 Attached as Schedule •, is a copy of the Manager's Privacy Policy. By signing this Agreement, the Client consents to the collection, use and disclosure of the Client's personal information in accordance with such policy.

### **13. REPRESENTATIONS, WARRANTIES AND COVENANTS**

13.1 The Client hereby represents and warrants to the Manager and acknowledges its covenants that:

- (a) The Client has the legal power to enter into the Agreement without notice to, or consent of, any party, and entering into and complying with this Agreement will not result in the breach of any term or condition of any agreement that the Client is a party to;
- (b) The Client has full power and authority under the provisions of applicable documents, instruments and legislation governing the assets in the Account and the Client to execute, deliver and perform this Agreement on behalf of itself and the contributions to the Account, and the transactions contemplated by this Agreement are duly authorized by the Client, comply with applicable policies, resolutions, agreements or legislation or other supporting documents and, when entered, will be legal, valid and binding obligations of the Client and the contributions to the Account and are consistent with and permissible for the Client and the contributions to the Account, as applicable;
- (c) No option, lien, charge, security or encumbrance exists or will, due to any act or omission of the Client, exist over any of the contributions made to the Account;
- (d) The Client is not an insider of any reporting issuer or other issuer whose securities are publicly traded (as those terms are defined under applicable securities legislation) except as set out in Schedule • hereto. The Client shall provide to the Manager from time to time, a current list of public companies in which the Client owns, directly or indirectly, more than 10 percent of any class of equity securities or is otherwise an insider;
- (e) There are no investment restrictions applicable to the Account imposed by law or by the Client except as set forth in the Investment Policy. The Client acknowledges that the Manager will be relying on, and the Client hereby represents the accuracy and completeness of, the information provided in the Investment Policy as the



Client acknowledges that the Investment Policy will be used in assessing the suitability of the trades made by the Manager on behalf of the Account. The Client will notify the Manager if any of the information contained in the Investment Policy or in the documentation signed by the Client relating to the Account changes in any material respect;

- (f) *If the Client is not an individual* - The Client is validly existing under the laws of [insert name of country of jurisdiction] as may be applicable and has all necessary power, authority and capacity to enter into this Agreement, to carry out its obligations under this Agreement, to own its assets and to carry on its business as presently conducted;
- (g) The execution and delivery of this Agreement and the performance of the obligations contemplated by this Agreement have been duly authorized by all necessary action on the part of Client and this Agreement constitutes a valid and binding obligation of the Client enforceable against it in accordance with its terms;
- (h) The Client is not a party to, bound by, affected by, or subject to any indenture, mortgage, lease, agreement, obligation, instrument, charter, by-law, order, judgement, decree, licence, law (including regulations) or governmental authorization that would be violated, breached by, or under which default would occur as a result of the execution and delivery of, or performance of obligations under, this Agreement;
- (i) The Client acknowledges that the Manager is required by applicable laws, which include tax, anti-money laundering, anti-terrorist financing and securities laws, to determine the identity and reputation of the Client and to collect certain information concerning the Client, including the nature of its business and the identity of those who are beneficial owners of, or exercises control or direction over, more than 10 percent of the voting rights attached to the outstanding voting securities of the Client (if the Client is a corporation) or who exercises control over the affairs of the Client (if the Client is a partnership or trust) and the country of residence of the Client. The Manager may request additional information from  
  
time to time and the Client shall provide all such information so requested. The Client hereby represents the accuracy of the information provided in Schedule • and will advise the Manager should any of the information contained in Schedule • change in any material respect;
- (j) The Client will provide such additional documentation and information as the Manager may reasonably request from time to time;

- (k) The Client will advise the Manager of any changes to the information the Client provides to the Manager to open or maintain the Account as soon as the changes occur. This includes, but is not limited to, changes to address, marital status, financial and employment information, investment objectives and risk tolerance or if the Client or anyone who has trading authority for, control over, a financial interest in, and/or a beneficial ownership in the Account is or becomes (i) an insider, significant shareholder or employee of a publicly traded company; or (ii) a securities professional. For the purposes of this Agreement, a securities professional is a partner, director or employee of a firm that is a member of any of the following (i) a stock exchange; (ii) the Mutual Fund Dealers Association (MFDA); and/or (iii) the Investment Industry Regulatory Organization (IIRO). The Client will complete and sign in a timely manner any documentation required by the Manager in connection with these changes.

13.2 The Manager represents and warrants that:

- (a) The Manager performs investment advisory services for various clients and the investment funds (including the Funds) that it manages. The Manager makes investment decisions for each client's account and for each Fund dependent on the circumstances, investment objectives and guidelines of the specific client or the Fund. The Manager's policy and practice is not to intentionally favor or disfavor any client, class of clients, or investment fund in the allocation of investment opportunities so that over a period of time, such opportunities will be allocated among clients and Funds on a fair basis.
- (b) The Manager, as required by applicable securities laws, will ensure that all investments and recommendations made on behalf of the Account are suitable for the Client in light of the Investment Policy, which includes, among other things, the Client's investment objectives, financial circumstances and risk tolerance.
- (c) When placing orders with brokers and dealers, the Manager shall seek to obtain best execution for the Account in accordance with the Manager's policy on best execution and applicable laws. In the event that the Client directs the Manager at any time in writing to use a particular broker or dealer to effect transactions for the Account, the Client acknowledges that commission rates may not necessarily be as favorable as the Manager may have otherwise been able to obtain from a broker or dealer selected by the Manager. The Manager may enter arrangements involving the use of brokerage commissions generated by the Account (or "soft dollars") with dealers and brokers or other third parties in the course of providing services under this Agreement. Such arrangements will only be entered in accordance with the Manager's policies regarding the use of the brokerage commissions paid by the Account [attached hereto as Schedule •]. The Manager shall, in seeking best

execution and entering arrangements involving the use of brokerage commissions, comply with all applicable laws. The Manager may amend its policies with respect to best execution and arrangements involving the use of brokerage commissions at any time without notice to the Client.

#### **14. ASSIGNMENT AND AMENDMENT**

14.1 No assignment of this Agreement or any part thereof shall be made by either party without the written consent of the other party.

14.2 The parties may at any time, and from time to time, amend this Agreement. Any amendment, unless specifically provided for to the contrary herein, shall only be effective if made in writing and signed by the Manager and the Client.

#### **15. TERMINATION**

15.1 This Agreement may be terminated by either party upon • days' written notice, except where a party is in material breach of this Agreement, in which circumstance the other party may terminate the Agreement immediately [with • days written notice or without notice].

15.2 The Client's death, disability or physical or mental incompetence will not automatically terminate or change the terms of this Agreement. If not prohibited by law, the Client's personal representative, guardian, committee, attorney-in-fact, or other authorized representative may agree to amend the terms of this Agreement, as provided in paragraph 14.2, or terminate this Agreement as provided in paragraph 15.1.

#### **16. ELECTRONIC COMMUNICATION**

16.1 Unless otherwise agreed with the Client, the Manager may correspond with the Client, including providing the Client with all applicable statements and documentation regarding the Account by means of the internet or other electronic media. Because of the inherent risks associated with the electronic transmission of information on the internet or otherwise, the Manager does not guarantee the security and integrity of any electronic communications sent or received in relation to this engagement. While it is the Manager's policy to check its electronic mail correspondence with anti-virus software and other security software, the Manager does not guarantee that transmissions will be free from infection and accepts no responsibility or liability for any damages as a result of communicating by means of the internet or other electronic media.

**17. ENTIRE AGREEMENT**

17.1 This Agreement, including the Schedules hereto, sets forth the entire understanding of the parties and is intended to be the complete and exclusive statement of the terms thereof. This Agreement supersedes and cancels any and all prior agreements between the parties, whether written or oral, relating to the management of the Account.

17.2 If, at any time subsequent to the date hereof, any provision of this Agreement is held by any court of competent jurisdiction to be illegal, void or unenforceable, such provision shall be of no force and effect, but the illegality or unenforceability of such provision shall have no effect upon, and shall not impair, the enforceability of any other provision of this agreement. Notwithstanding anything in this agreement or any amendment hereof to the contrary, no provision of this Agreement shall be construed so as to violate the requirements of applicable law.

17.3 The confidentiality and indemnity provisions in paragraphs 3.1 and 9.1 respectively shall survive the termination of this Agreement.

**18. ENUREMENT**

18.1 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

**19. GOVERNING LAW**

19.1 This Agreement is a contract made under and shall be governed by and construed in accordance with the international laws. Each party irrevocably submits to the exclusive jurisdiction of the courts of competent jurisdiction in their country • in respect of any action or proceeding relating in any way to this Agreement. A final judgment in any such action or proceeding may be enforced in other jurisdictions by suit on the judgment or in any other manner specified by law and shall not be re-litigated on the merits.

**20. NOTICES**

20.1 Any notice, statement, consent or approval required or permitted to be given in connection with this Agreement (in this Section referred to as a “Notice”) shall be in writing and shall be sufficiently given if delivered (whether in person, by post, by courier service or other personal method of delivery), or if transmitted by facsimile or other electronic means of communication:

(a) in the case of a Notice to the Manager at:

**[Insert Address]**

Attention: ●

Fax: ●

Email:

(b) in the case of a Notice to the Client at:

**[Insert  
Address]**

Attention: ●

Fax: ●

Email:

20.2 Any Notice delivered or transmitted to a party as provided above shall be deemed to have been given and received on the day it is delivered or transmitted, provided that it is delivered or transmitted on a Business Day prior to 5:00 p.m. local time in the place of delivery or receipt. However, if the Notice is delivered or transmitted after 5:00 p.m. local time or if such day is not a Business Day then the Notice shall be deemed to have been given and received on the next Business Day.

20.3 Any party may, from time to time, change its address by giving Notice to the other party in accordance with the provisions of this Section.

## **21. LANGUAGE**

21.1 The parties confirm that it is their wish that this Agreement, as well as any other documents relating to this Agreement, including notices, schedules and authorizations, be drawn up in the English language only. Les parties aux presentes conferment leur volonte que cette convention, de meme que tous les documents, y compris tout avis, cedules et autorisations s'y rattachant, soient rediges en anglais seulement.

If the foregoing terms are in accordance with your understanding, please sign both copies of this Agreement and return one copy to the Manager.

Yours very truly,

**[Full legal name of Manager]**

Per: \_\_\_\_\_

Per: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

I/We hereby agree to the foregoing terms as of the \_\_\_\_\_ day of \_\_\_\_\_,  
20\_\_\_\_.

**For Corporate Clients:**

**[NAME OF CORPORATE CLIENT]**

**NAME OF SIGNING OFFICER:**

\_\_\_\_\_

(Print first, middle & last name)

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

**For Individual Clients:**

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**NAME OF WITNESS**

(Print first, middle & last name)

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Signature

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**CLIENT'S SIGNATURE**

(Print first, middle & last name)

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Signature

*Attach named schedules as appropriate.*