



# Quest Pinnacle Investments Ventures Ltd

## **GENERAL MEMBERSHIP TERMS**

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Admission to the Grand Investment Venture,

An applicant shall be admitted to the Grand Investment venture but shall not qualify for the rights and privileges of the venture until he or she has: -

- a) Paid an entry non-refundable fee of Kshs. **5,000/=**. This is payable via Mpesa Buy Goods Till Number 827269. The payment transaction message will appear as Panorama Consulting Co. Ltd
- b) Submission of all the prerequisite documents i.e. ID OR PASSPORT and PIN NUMBER
- c) The minimum monthly contribution shall be Kshs. **16,000/=** (Which is equivalent to one share) payable on or before 10<sup>th</sup> of every month.
- d) Refund of contribution shall only be affected upon giving 6 months 'notice.
- e) Refusal of admission. The Executive Board may refuse admission to a person if the individual is involved in illicit and illegal engagements.
- f) If a dispute is registered of the member's death, the proceeds shall be paid to Public Trustees

### **ELIGIBILITY**

- a) At least 18 years of age
- b) Has not been convicted of a criminal offence involving fraud or dishonesty
- c) Is of sound mind
- d) Has the prerequisite valid documents i.e. ID/PASSPORT and KRA PIN number

### **CESSATION OF MEMBERSHIP**

One can cease to be a member with effect from the date the member:

- a) Dies
- b) Voluntary withdrawal
- c) Expulsion from the Grand Investment Club due to gross misconduct or violation of the group rules regulations.
- d) Declaration of insanity by a valid medical practitioner
- e) Declaration of bankruptcy by our Courts and other jurisdictions
- f) Failure to meet article 6 of our Constitution 2010 threshold

### **MODE OF COMMUNICATION**

- a) Zoom Meetings
- b) Calls
- c) Physical meetings
- d) Emails
- e) What's APP
- f) Or any other agreed mode of communication.
- g) Video Conferencing.

### **MODE OF INVESTMENT**

- a) The Lead Financial Consultant to determine depending on the prevailing market circumstances.

### **INVESTMENT RETURN PERIOD**

- a) Minimum return period is 3 years.

### **MODUS OPERANDI**

- a) Mutual trust borne by integrity and character

### **INVESTMENT ZONES**

- a) Locally and Abroad

**INVESTMENT PARTNERS**

- a) Investment Lead Consultant to take charge

**COMPLIANCE PARAMETERS**

- a) Promoters to take care of this.

**OFFICE BEARERS**

- a) Executive Chairman/Lead Investment Consultant.
- b) Vice Chair/Financial Expert.
- c) Treasurer.
- d) Secretary.
- e) Vice Secretary.
- f) Liaison officer to handle Diaspora Investors.

**SPECIFY THE NUMBER OF SHARES YOU INTEND TO INVEST**

- 1. ONE .....
- 2. TWO .....
- 3. THREE.....
- 4. FOUR.....

**DEFINITION OF TERMS**

**Investors:** These are the investors who have subscribed to the club

**Contribution:** This is the amount payable by the investor

**Law:** All terms of this investment will be governed by the Laws of the Republic of Kenya

**Charges:** These are levies charged in the administration process of the investment.

**Stoppage of investment:** This is the curtailment of investment continuity

**RULES OF THE INVESTMENT GROUP.**

The affairs of the investment group shall be conducted in accordance with the letter and spirit of Constitution of Kenya,2010 and Company regulations.

**OFFICE BEARERS**

The affairs of the investment group shall be managed by Four Officers–Executive Chairman/Lead Investment Consultant, Vice Chairman/Financial Expert Secretary and Vice Secretary (Financial Expert also), Liaison Officer and the Treasurer-who will be referred to as the **BOARD OF DIRECTORS**.

**MEETINGS**

a) In each year there shall be meetings held on a need basis and on at which all members shall be entitled to be present and to **DISCUSS** on matters pertaining to the investment of **QPIVL**.

b) Dates and Venues of meetings may be **HELD IF NEED BE** at agreeable periods given we operate on different Time Zones.

c)All members shall be given at least 14 days’ notice of dates and the mode of conducting such meetings.

d)A Special General Meeting may be convened for the purposes of resolving special items of investment subject to a written request being submitted to the Secretary who will without undue delay then give at least 21days’ written notice to all members.

d) **POLITICS ARE NOT PART OF THIS VENTURE.STRICTLY PROHIBITED**

**MEMBERSHIP**

In accordance with the Constitution the membership of the investment group shall not exceed **200** persons at any given time unless agreed upon by the investors.

The election of a new member is conditional upon there being no objection from a member at the meeting at which the application is considered.

A prospective member must be proposed and seconded by two existing members during our business meeting of the investment club. Subject to acceptance by all members attending that meeting the name and address of the prospective member will be included in the minutes which will be circulated to all members prior to the next monthly meeting- NB/ The co-opted member will be a non-executive member to represent the interest of fellow investors.

#### **WITHDRAWAL OF MEMBERSHIP**

- a) A member shall cease to be a member of the club if he/she contravenes the rules and regulations
- b) If a member should die or cease to be a member for any reason, the investment shall pay to the member or to persons entitled by law an amount equal to the former member's investment value at the time of separation less any outstanding liabilities to the investment club.

#### **CAPITAL ACCOUNT**

- a) The investment shall be valued annually by the Treasurer and a report shall be presented at the next meeting. The value of investment shall be based on the investment prevailing market rates.
- b) The treasurer's annual report shall include as a minimum: the current value of each of the investors investments together with a total value of such investments.

#### **MEMBERS' ACCOUNTS**

An account shall be kept for each member of the investment group showing: the total investment made by each member by means of subscription or initial lump-sum.

#### **COMMITMENTS**

No investor member shall make any commitment on behalf of the investment venture or commit its funds without written authorization to do so by the bonafide office bearers.

#### **WINDING UP**

In the event of winding up, either a voluntary or involuntary of the investment venture shall be wound-up and all assets divided among members (after payment of all liabilities) in accordance with the number of units of shares held by each member if a resolution to that effect is passed.

#### **TAX LIABILITY**

Membership of the investment venture implies acceptance of proportional tax liability on trading profits made by the investment group in any tax year to KRA.

#### **DISPUTES**

Any disputes as to the interpretation of these rules shall be decided by the chairperson unless notice is properly served requesting that the matter should be resolved by a special meeting of members.

Any disputes relating to the valuation of member's share in the assets of the investment or his/ her entitlement to that share shall be decided by a chartered accountant appointed by **THE MANAGING BOARD**. Fees incurred in obtaining this decision shall be paid by the party to the dispute against whom the decision is made or, in the case of this not being clear, the fees shall be shared between the investment group and the member or ex-member concerned equally depending on the circumstances of the case as decided by the accountant).

#### **DECLARATION OF MEMBERSHIP**

- (i) I confirm that I have read, understood and complied with the membership terms and conditions as contained in this document and the particulars I have given herein are true to the best of my belief;
- (ii) Payment of my benefit as specified herein above represents full and final discharge of the investment obligation to me in respect of my benefits under the investment other than any benefit that I have opted to

preserve in the investment; I hereby confirm that this release and discharge shall bind my heirs and personal representatives;

- (iii) Any retained benefits will be paid to me in accordance with the investment Rules and prevailing legislation;
- (iv) The details provided herein, in particular my contact and other details are true and correct in every way;
- (v) I understand the options available to me with regard to the payment of my benefits, including the withholding tax;
- (vi) I understand that failure to adhere to the rules and regulations will attract financial penalties that are stipulated in the investment rules and regulations.
- (vii) We confirm the money used for investment with **QPIVL** are not arising out of the proceeds of any money laundering or illicit activities.
- (viii) We hereby agree that all proceeds for redemption and income distribution will be paid in accordance to the payment instructions
- (ix) We further confirm that the **FUND MANAGER** may set off any such expenses/costs incurred by it in respect of our obligations herein against our account(s) with the **FUND MANAGER**.

I/WE THE UNDERSIGNED CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD FULLY THIS DECLARATION AND ITS IMPLICATIONS.

**CORPORATE CLIENTS TO SIGN HERE BELOW**

SIGNATURE..... DATE.....

SIGNATURE..... DATE.....

SIGNATURE..... DATE.....

SIGNATURE..... DATE.....

**REQUIREMENTS**

- 1. COPY OF ID OR PASSPORT OF SIGNATORIES**
- 2. COPY OF COMPANY KRA PIN**
- 3. CERTIFICATE OF INCORPORATION**
- 4. COPY OF BANK DETAILS (Cancelled Cheques, ATM Card Copy or Bank Statements.**
- 5 PASSPORT PICTURES OF SIGNATORIES**

**INDIVIDUAL INVESTORS TO SIGN HERE BELOW**

SIGNATURE OF THE APPLICANT.....

**LEAD INVESTMENT CONSULTANT**

**FOUNDER/CHAIRMAN**

**QUEST PINNACLE INVESTMENTS VENTURES LIMITED**

**DR. PAUL M. KIBICHO, PhD, QBE, HSC**

**SIGNATURE.....**

**DATE.....**