

PROCESS FLOW FOR AM FUND SHARE TRANSFER

Scope: Share transfer requests from claimants who have already accepted to participate in the Government bailout programme and signed the share subscription and assignment agreement:

Process:

1. Transferor and transferee complete a Share Transfer Form (STF), indicating the Ghana Cedi value of shares to be transferred.

NB: The STF must be executed by the transferor or by the authorised signatory of the transferor. An authorised signatory must be a person who was identified as an authorised signatory of the transferor on the forms submitted by the transferor to the Fund during the onboarding process.

2. For transfers by corporate entities, a resolution of the board of directors (**Board Resolution**) and a resolution of the shareholder(s) (**Shareholder Resolution**) (as applicable) of the transferor, authorising the share transfer must be submitted. A Shareholder Resolution is only required in the event that the shares being transferred constitute more than 75% of the value of the assets of the transferor prior to the transfer.

3. The executed STF (together with the Board Resolution and the Shareholder Resolution where applicable) must be delivered by email to aaosei@gcb.com.gh copying amfund@gcb.com.gh.

Hard copy delivery may be done (but not required), and will not replace the requirement for submission by email.

4. Within 10 business days of receipt of the required document(s), the Fund shall:
 - write to the transferor to acknowledge receipt of the documents and either confirm the request shall be processed, or provide an explanation in the event transfer cannot be effected; and
 - write to the transferee in the event the share transfer request is accepted and furnish the transferee with a Claim ID Number and AM Fund Account Number for the transferee to upload the KYC documents required by the Fund to complete the onboarding process.
5. The Fund shall, upon the successful completion on the onboarding process by the transferee, effect the share transfer by updating the record in the fund management software.
6. The Fund shall endorse the number of shares transferred to the transferee under the section of the share transfer form marked “for internal use only” and issue a copy of the completed share transfer form and a contract note/share certificate to the transferee.
7. The Fund shall issue a statement to the transferor, showing the reduced or extinguished shareholding position as the case may be.



NOTE:

Claim ID: The Claim ID number to be issued to transferee shall be the claim ID of the original claimant but distinguished by a suffix. To illustrate, a transferee will be assigned claim ID **BLK100000-A** after receiving shares from a transferor with claim ID **BLK100000**.

Fees: The Fund Manager shall charge the Transferor a share transfer fee of 0.75% on the GHS equivalent of total share value being transferred and shall be paid upfront by the Transferor either in cash or in shares.