

THIS PARTNERSHIP AGREEMENT is made the ... day of ... (month, year) BETWEEN T.A.O (hereinafter called "the First Partner") of the one part AND A.L.A.E of P.O. Box NT 7215 Accra (hereinafter called the "Second Partner") of the other part.

WHEREAS:

- a. The First and Second Partners ("Partners") are both duly licensed lawyers under the laws of Ghana
- b. The Partners have decided to enter into this partnership for the purpose of providing legal advisory services.
- c. The parties have decided to enter into this agreement to regulate their relationship under the partnership.

1.0. NATURE/ PLACE OF BUSINESS

1.1 The business of the partnership shall be legal advisory services.

1.2 The partnership business shall be carried on under the name and style of TABLE LAW & ASSOCIATES (hereinafter referred to as "the Firm").

1.3 The business of the partnership shall be carried on at ... or such other place or places in Ghana as the Partners shall agree from time to time.

2.0. COMMENCEMENT

2.1 The partnership shall commence on ... and shall continue [for a term of ... years from that date] [until determined as provided in this agreement].

3.0 CAPITAL

3.1 The capital of the partnership shall be provided by...

3.2 The profit and losses of the FIRM including loss of capital shall be divided and borne by the Partners in the same proportions as the capital is credited to them for the time being in the books of the partnership.

4.0 BANKERS

The bankers of the FIRM shall be ... (name of bank) and the authorization mandates shall be as follows:

5.0 ACCOUNTS

5.1 All necessary and proper books of account shall be kept by the FIRM in accordance with section 32(1) of the Incorporated Private Partnership Act 1962, Act 152.

5.2 On the ... day of ... in each succeeding year, there shall be prepared:

- a. A profit and loss account giving a true and fair view of the profit or loss of the FIRM for the period to which it relates.
- b. A balance sheet giving a true and fair view of the assets, liabilities and state of affairs of the FIRM and of the value of the interest of each partner as at the end of the period to which the profit and loss account relates.

5.3 The profit and loss account and the balance sheet shall be signed by all the Partners.

5.4 The signed accounts shall be conclusive and final as between the Partners as to all matters stated in them except in the case of manifest errors discovered ... [weeks] [months] after they have been signed, in which case the error shall be corrected.

5.5 Until the taking of the annual general account, each partner may draw out of the banking account of the partnership sums not more than ... (amount) in any month on account of his share of profits provided that if on taking the general account, the drawings of a Partner during the year are found to exceed his share of profit of the year, he shall refund the excess without delay.

6.0 OBLIGATIONS OF PARTNERS

6.1 Devote his full time and attention to the partnership business except during such period of leave or holidays as the Partners may agree upon;

6.2 Pay and discharge promptly his separate debts and engagements and indemnify the other partner and the partnership assets against such debts and all proceedings, costs and claims in respect of them; and

6.3 Be just and faithful to the other partner in all transactions concerning the partnership business and give, at all times, a true account of all such transactions.

7.0 No Partner shall without the consent of the other:

7.1 Engage or be interested in or concerned with any other business either directly or indirectly;

7.2 Assign or charge his interest in the FIRM;

7.3 Except in the ordinary course of business, dispose of by loan, pledge, sale, or otherwise, any part of the partnership property;

- 7.4 Enter into any engagement which will result in the loss to the Partners or render them liable for one sum or any number of sums totaling... (amount) or more in the same transactions;
- 7.5 Become a guarantor, surety or bailor for any person or do or knowingly suffer to be done, anything which will result in endangering the partnership or property;
- 7.6 Release either wholly or in part, any debt or sum due to the partnership; or
- 7.7 Draw or accept or endorse any bill of exchange or promissory note on account of the partnership.

8.0 ANNUAL LEAVE

- 8.1 In every year, each partner shall be entitled to ... months' leave of absence or holiday. The time when the leave of any Partner may commence may be agreed on between the Partners but it must be such that only one Partner shall be on annual leave at any particular time.

9.0 DISSOLUTION OF PARTNERSHIP:

- 9.1 The partnership may be dissolved by any Partner giving ... months' notice in writing to the other partner.
- 9.2 A Partner shall cease to be a Partner in any of the circumstances specified in section 39(1) and (2) of the Incorporated Private Partnerships Act 1962, Act 152.
- 9.3 When any Partner ceases to be a Partner, the provisions of section 41 of the Act shall apply for the purpose of admitting into partnership the successor in title of such Partner, of purchasing his interest in the FIRM or winding up the FIRM.
- 9.4 The partnership may be wound up and dissolved in accordance with the provisions of sections 44 to 51 of the Act.
- 9.5 Any notice required to be given under this agreement shall be duly given to a Partner if left for him at the office of the partnership and to any other person if it is delivered personally to the person to whom it is required to be given or left for him or sent by registered post to his usual or last known place or address in Ghana.

10.0 ENTIRE AGREEMENT

- 10.1 This agreement contains the entire agreement of the Partners with respect to the partnership and may be amended only by the written agreement executed by all the Partners.

11.0 DISPUTE RESOLUTION

In case of any dispute arising between the partners as to the construction of this agreement or as to any other dispute arising hereunder during the subsistence of the partnership, the partners hereby agree that every such dispute shall be referred to a single arbitrator if the Partners can agree on one or otherwise to arbitrators to be appointed by each Partner in accordance with the provisions of the Arbitration Act, 2010, Act 798 or any statutory modification or replacement thereof.

IN WITNESS whereof the parties have hereunto set their hands and names, the day and year first above written.

SIGNED by.....)

The First Partner)

Herein in the presence of:

(Signature and particulars of at least one witness)

SIGNED by.....)

The Second Partner)

Herein in the presence of:

(Signature and particulars of at least one witness)