



IMPRESS CAPITAL LIMITED
unlocking opportunities

Name of the Investor

Name of the Portfolio Account

Contact Number

Investor's Address

Impress Capital Limited
Checklist for account opening

Sl. No.	Particulars	Remarks
1	Main Account Opening Form	
2	Discretionary Portfolio Management Agreement	
3.	Schedule: I - General Conditions	
4.	Schedule: II - Declaration of directorship with listed companies	
5.	Schedule: III - Valuation Policy	
6.	Signing Card (Company Seal required along with the signature)	
7.	Investor Profile	
For Corporate Accounts		
1	2 Photographs of Managing Director(s) / All of the partners / Members of the Governing Bodies with their names in block letters, sign and must also be attested by the CEO	
2	Bank Certificate / Bank Statement of the organization	
3	Photocopy of Managing Director's / All of the partners' / Members of the Governing Bodies' National ID card / Valid Passport / Driving License / Nationality Certificate with attested photographs	
For Proprietorship		
1	Copy of Valid Trade License	
2	1 Photograph of Authorized Signatory (if any) attested by the principal applicant	
3	If Nominee is mentioned, then nominee's signature and 1 photograph attested by the applicant	
For Partnership		
1	Copy of Valid Trade License	
2	Partnership Deed	
3	1 Photograph of Authorized Signatory (if any) attested by all the partners	
4	Partners letter of authority to open account and authorization for operation	
For Liability Company		
1	Copy of Valid Trade License	
2	Copy of RJSC Certified Memorandum and Article of Association (MEMART) And please check the below documents in the Memorandum and Article of Association: Copy of certificate of incorporation and commencement of business (for Public Ltd. Co.) Latest copy of form XII List of Directors along with addresses (Or) A license from Bangladesh Bank (in case of financial institution)	
3	List of authorized signatories along with address	
4	Copy of Board resolution to open the account and authorization for operation	
For Association / Trust / Society / Provident Fund		
1	Trust deed (for trust account only)	
2	Copy of constitution / bylaws / rules	
3	Certificate of registration	
4	List of members of the governing bodies along with addresses	
5	Copy of resolution of governing body to open the account and authorization for operation	
6	List of authorized signatories along with addresses	
7	Recognition Letter from NBR (for provident fund only)	

Accounts Opening Request form

Company Name:

Request to open an Institutional Portfolio Management Services Account with Impress Capital Limited (ICL), 260/B, Tejgaon Industrial area, Dhaka 1208 to avail the benefit of Professional Investment Services in accordance with the Terms and Conditions of the Investment agreement attached herewith. The Initial fund size pledge for management under this application amounting Tk..... (In words:)

Office use only
Date of application:
Account number:

Accounts Details

Instruction

- Each and every column must be filled using CAPITAL (block) letters. • Use Black Ball Pen • We advise all customers to thoroughly read the agreement carefully and understand them. Also please do not hesitate to contact us at 02-9830776 at or e-mail us at info@impresscapital.com for clarification on these terms and conditions. • Each Page of this form will be duly signed by the Client(s) and Impress Capital Limited (ICL). • Always make cheque payable to "Impress Capital Ltd. Investors A/C"

Corporate Particulars

Name (Insert Full legal name exactly as it appears in the constitutional Document)

Country of Incorporation

Date of Incorporation Company Registration No.

Company Registration date Business/Trade License No

TIN Number VAT Registration No. (If any)

If Listed in Stock exchange, name of Exchange

Registered Address:

Business Address:

Phone: Fax: Mobile: E-mail:

Contact person

Name (1)

Designation Department

Cellular Office

Fax Email

Name (2)

Designation Department

Cellular Office

Fax Email

Bank Information

Bank Name

Account type Saving account Current Account Other

Account No.

INSTITUTION TYPE :

- Private Company
 Public Company
 Partnership
 Superannuation Fund
 Trust
 Cooperative Societies
 thers (Please Specify)

NATURE OF BUSINESS:

Which Industry does the business belong to? (Check one only)

- Agriculture
 Engineering
 Trading
 Services/Consultancy
 Communication/IT
 Financial Service
 Manufacturing
 Technology
 Energy
 Government
 Pharmaceuticals
 Others (Please Specify).....

Investment Portfolio

We are required to inquire the following relevant circumstances before providing Portfolio Management Services. We ask you to supply the following information so we can initiate appropriate steps to meet your investment objectives. All information supplied will be kept strictly confidential and will not be used for any other purpose. If you have elected not to provide Impress Capital Limited (ICL) with some or all of the relevant information below, the Portfolio will be managed in accordance with ICL's self-designed portfolio objective.

Asset Class You are willing to invest in:

- Equities
- Debts
- Money Market

Preferred market to invest in:

- Capital Market
- Money Market

Investment Interests:

- Small-cap shares
- Large-cap Shares
- New Listing
- Options/Derivatives
- Fixed Income
- Preference Share
- Industrials
- Real Estate
- Others (Please Specify)

Investment Restriction on any Industry/Company (If any)

.....

Authorized Signatory
(Investor)

MD/ CEO /CFO
(Investor)

Managing Director and CEO
(Impress Capital Limited)

The Account will be operated as per instruction in the box below

Recent Passport Size Photograph of
Principal Applicant or CEO

Date:

Account may be opened	Investors Portfolio Account No.
Signature of the Approving Authority	Signature of the Dealing Authority

Declaration

1. We have relationship with private limited company/companies Yes/No If yes, fill up Form – B
2. We shall follow all provisions of BSEC Rules, Regulations, and Circulars etc. existing or to be issued in future.
3. We agree to comply all the terms and conditions of Impress Capital Limited relating with the investor's portfolio account.
4. We hereby agree and confirm that this portfolio account is opened by us and the fund invested shall be subject to governed by the terms and conditions set out in the investor's Portfolio Management Agreement (Discretionary Portfolio Account Services) and schedule thereto as may be modified from time to time by the Portfolio Manager which have been read and fully understood by us and further shall be governed by applicable laws and regulations of the Country.
5. We further agree and acknowledge that the Portfolio Manager shall maintain separate designated bank account(s) in a scheduled bank for keeping and managing all the investors' fund including the Initial Fund received from time to time.

We confirm that, we have read all the rules/ terms and conditions governing the account and will be bound to comply with the same. We consciously and with sound mind declare that all the information furnished above is true and correct. We will also furnish any additional documents and/or information as per your requirements.

Declaration Regarding Relationship with Private/Public Limited Company

[Pursuant to the Regulation 35(2) (Jha) of Bangladesh Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Rules, 1996]

We the undersigned declare that we have relationship with the following Private/Public Limited Companies as stated below:

Applicant	Name of the Company	Private/ Public	Nature of Relationship	No. of Share	Percentage of Share Holding

Signature of the Applicant

Discretionary Portfolio Management Agreement

This Agreement is made and entered into on Agreement No:

By and Between

The Portfolio Manager : **Impress Capital Limited**

The Investor :

WITNESSETH

WHEREAS, the Investor (as defined hereunder) wishes to avail the service of the Portfolio Manager for professional management and administration of portfolio of securities through opening a Discretionary Portfolio Account with the Portfolio Manager and the Portfolio Manager has agreed to render its expertise and services with respect to management and administration of the portfolio of the Investor on the terms and conditions set forth hereunder:

NOW THEREFORE, in consideration of mutual covenants herein set forth, the parties hereto agree as follows:

Definitions

“Approved Portion” shall mean the portion of the Portfolio of the Investor, as determined by the Portfolio Manager, necessary to be disposed off for setting the liabilities of the Investor, which shall be decided upon at the sole discretion of the Portfolio Manager.

“Authorized Person” shall mean the mandate appointed by the Investor under Article 1-11

“Business Day” means the days on which banks and financial institutions are open for business in Bangladesh, except for Fridays and public holidays.

“Eligible Claim” shall mean the claim of the Investor on the corporate announcements has been legally established.

“Equity” shall mean total value of the Portfolios in the relevant investment account less Debt Liabilities (as defined hereunder) including accrued interest, if any.

“Investor” shall mean such firm, company, trust, or association who has appointed the Portfolio Manager for rendering its services under the terms and conditions of this Agreement.

“Portfolio Manager”, “Manager” shall mean Impress Capital Limited, a limited company incorporated under the laws of Bangladesh and having its registered office at 260/B, Tejgaon Industrial area, Dhaka 1208, Bangladesh

“Initial Fund” shall mean the minimum investment amount as stipulated in Schedule I.

“Institutional Investor” means such Investor who is a firm, company, trust or association.

“Investment Account” shall mean such other account opened with the Portfolio Manager including the Discretionary Portfolio Account managed by the Portfolio Manager.

“Net Asset Value” shall mean total portfolio value including cash, accrued dividend and interest less total liabilities including accrued interest, management fee, brokerage commission and other applicable charges.

“Portfolio” shall mean a group of securities, including but not limited to shares, debentures, bonds, treasury bills, certificates and other selections from the equity, capital and money markets.

“Valuation Policy” means the policy adopted by the Portfolio Manager for valuing the assets of the Portfolio of the Investor delineated in Schedule VI of this Agreement. The Portfolio Manager reserves the right to revise the provisions of the Valuation Policy from time to time as it deems necessary.

“Account Opening Form” shall mean the ‘Form - A’ and ‘Form - B’.

Article-1 Terms of Investment

- 1.1 Prior or upon execution of this Agreement, the Investor shall: i) open a Discretionary Portfolio Account with the Portfolio Manager with a deposit of the Initial Fund for investment purpose ii) Execute Letter of Lien over the assets of the portfolio in favour of the Portfolio Manager
- 1.2 The Portfolio Manager shall maintain separate designated bank account(s) in a schedule bank for keeping and managing all the investors’ funds received from or on account of the Investor from time to time, including the Initial Fund.
- 1.3 The Portfolio Manager may open a trading sub account in the name of the Investor.
- 1.4 The Portfolio Manager shall execute the trades through the registered broker by opening a trading account.

- 1.5 The Portfolio Manager shall direct the trades to the broker maintaining a trading account.
- 1.6 The Portfolio Manager may, at its discretion, from time to time, add new securities to or remove existing securities from the list of approved securities.
- 1.7 The Portfolio Manager shall under no circumstances be responsible or liable for any result.
- 1.8 The Investor acknowledges that the Portfolio Manager neither guarantees any rate of return or profit from any investment to the Investor, nor shall be responsible for any losses caused to the Investor due to fluctuations of the capital market.
- 1.9 The Investor may from time to time appoint or remove any person as a mandate by submission of the form set out in Schedule (V).
- 1.10 The Portfolio Manager may act on the instructions of an Authorized Person until it actually receives written notice from the Investor of the removal of such Authorized Person and may in any event act on any instructions issued by the Authorized Person before the date of receipt of the written notice of such removal.
- 1.11 The Investor shall provide full corporate documents, including Board approvals and shareholder approval (if any) supporting the appointment of the Authorized Person prior to the appointment.
- 1.12 Pursuant to the Bangladesh Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Rules, 1996 the Investor shall provide a statement to the Portfolio Manager declaring any directorship of any private/public limited company of Bangladesh in Form - B'.

Article-2 Trading Error

- 2.1 The Portfolio Manager shall not be responsible for or assumes any obligation to compensate for any damages or loss suffered by the Investor due to a trading error committed by the broker.
- 2.2 A broker shall have committed a trading error, if any discrepancy is detected between the written order placed to the broker and the trade confirmations received from the broker in the following aspects:
 - (a) The securities traded differ from the order placed.
 - (b) Executing erroneous trades which differs from the order placed by the Portfolio Manager, i.e., executing buy order while sale order was placed and vice versa.
 - (c) Excess order carried out by the broker(s). However, executing lesser quantity of order shall not be deemed to be a trading error.
- 2.3 Subject to the provisions under this Article 2, in case the Portfolio Manager commits any error in directing trades to the broker, the Portfolio Manager shall reverse the trades within shortest possible time and compensate the account for any realized losses arising out of such wrong transaction. However, the Portfolio Manager shall under no circumstance be liable to compensate any amount more than the actual loss amount and will not be liable for any loss of opportunity, loss of profit or future loss.

Article-3 Covenants

- 3.1 The Portfolio Manager will exercise diligent efforts, without any obligation in buying and selling securities and rendering services related to the maintenance and administration of the Portfolio of the Investor in accordance with the instruction of the Investor.
- 3.2 The Portfolio Manager will maintain separate Investor-wise accounts for the fund and the securities of its Investors.
- 3.3 The Portfolio Manager shall act as custodian to all the securities of the Portfolio and shall exercise all care and due diligence in the dealing, administration and management of the account(s) and the securities of the Investor.

Article-4 Representations and warranties

- 4.1 Each party hereto represents and warrants that the party:
 - i) has the requisite authority or corporate authority (as the case may be) to enter into this Agreement and consummate the transactions contemplated by this Agreement, including the obtaining of all requisite consent or approvals of, or exemptions by any state, governmental or public bodies and authorities;
 - ii) the signing and delivery of this Agreement and all documents in contemplation thereto and the performance of any transactions contemplated there under will not:
 - contravene or constitute a default under any provision contained in any agreement, instrument, law, judgment, order, license, permit or consent by which the party is bound or affected; or
 - cause any limitation on the party (whether imposed by any or its constitutional documents or by any law, order, judgment, agreement, instrument or otherwise) to be exceeded
- 4.2 The representations and warranties in this Article shall be deemed to be repeated, updated mutatis mutandis at each such date, on the date of each transaction undertaken under this Agreement.
- 4.3 The Investor shall always remain responsible for informing in writing to the Portfolio Manager about the Investor's status of ownership of shares in any single company and in particular if the extent of Investor's control over shares in a company in any way qualify as 'substantial shareholding' or qualify for any reporting requirement. The Investor shall also remain responsible to forthwith inform the Portfolio Manager in accordance with law about any event, which may constitute 'price sensitive information' as per law.

Article-5 Responsibilities of Portfolio Manager

- 5.1 The Portfolio Manager shall
 - (a) Maintain the Investor's account separately from its own account;
 - (b) Provide the Investor with periodic reports on the Portfolio, at least once in every 6 (six) months containing details of the Portfolio, transactions, cash position, incomes and expenses; and
 - (c) Keep all securities bought in the account of the Investor in safe custody.
- 5.2 The Portfolio Manager shall not:
 - (a) Receive any advantage from the funds or Portfolio of the Investor;
 - (b) Furnish any exaggerated information to the Investor regarding its competence, skill and success; and
 - (c) Disclose any material financial information of the Investor to anybody unless it is required at the direction of any government regulatory body.

Article-6 Fees, Charges and Interest

- 6.1 The Portfolio Manager may revise the fees and interest's payable at any point of time and the Investor agrees to pay the Portfolio Manager such revised rates.
- 6.2 In case of failure to pay the Portfolio Manager any of the fees, charges or expenses under this Agreement within 15 (Fifteen) days after such payment becomes due, the Portfolio Manager may realize the accrued charges/fees and interest by exercising its lien over the assets of the Portfolio in the manner stipulated in Article 8 hereunder.
- 6.3 The portfolio manager shall be paid by the way of remuneration for its services under this agreement the fees stated in schedule I to this agreement or as may be agreed in writing by a separate agreement between the Portfolio manager and the Investor.

Article-7 Reporting and Notifying

- 7.1 The Portfolio Manager will provide the investor a report at least once in every 6 (six) months that will contain details of formation of the portfolio, securities, cash and NAV on the date of reporting, details of all transactions, all financial gains received and expenses incurred.
- 7.2 The Portfolio Manager may provide any other optional reports upon written request of the Investor where it deems appropriate.

Article-8 Enforcement of Lien

- 8.1 The Portfolio Manager shall be entitled to exercise lien over the assets of the Portfolio of the Investor under the provisions of this Agreement without any prior written notice to the Investor.
- 8.2 The Portfolio Manager will sell the appropriate Portion of the Investor's portfolio.

Article-9 Valuation of Assets

- 9.1 The assets of the Portfolio of the Investor shall be valued following the provisions of the Valuation Policy adopted by the Portfolio Manager delineated in Schedule VI of this Agreement.
- 9.2 The Portfolio Manager may from time to time revise all or any provisions of the Valuation Policy. However, the Manager shall notify the Investor any such revisions.
- 9.3 The value of the Portfolio shall be applied for determining management fee and other applicable charges and also shall be used for reporting purposes.

Article-10 Registration of Securities

- 10.1 The Portfolio Manager will ensure registration of all the securities acquired for the Investor within 48 hours before the relevant closure to books.
- 10.2 In case any securities acquired for the Investor become available within 24 hours of book closure/record date, the Portfolio Manager shall in its best endeavor, without assuming any obligation, procure the registration of the securities on an emergency basis.
- 10.3 However, the Portfolio Manager shall not be held responsible for any loss caused to the Investor due to non- registration of securities.

Article-11 Notice

- 11.1 Any notice provided for in this Agreement shall be in writing and shall be first transmitted by facsimile transmission, and then confirmed by registered mail or courier service, in the manner as elected by the party giving such notice to the addresses provided in the application form "Form A".
 - 11.2 All notices shall be deemed to have been validly given on (i) the Business Day when the transmission was made, if transmitted by facsimile transmission, or (ii) the Expiry of 3 (three) Business Day after posting if transmitted by registered mail or (iii) the Business Day of receipt, if transmitted by courier.
- Any Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving to the other party, not less than 10 (Ten) days prior written notice.

Article-12 Termination of Agreement

- 12.1 This Agreement shall continue in force until terminated by either party giving to the other not less than 60 (sixty) Business Days' notice in writing provided that either party may upon serving written notice to terminate this Agreement in occurrence of any of one of the following events:
- The other party is in breach of any material terms of this Agreement, which has not been remedied within 15 (Fifteen) days after serving of written notice requiring the breach to be remedied.
 - The other party has faced bankruptcy or liquidation proceeding; or a resolution is passed for its winding up; or a receiver or similar officer is appointed over any assets of the party.
 - Voluntary or compulsory termination of portfolio management services by the Portfolio Manager.
 - Suspension or termination of registration of Portfolio Manager by the Bangladesh Securities and Exchange Commission (BSEC).
 - Occurrence of any other matter that causes permanent disability for the Portfolio Manager to carry out the portfolio management functions.
- 12.2 Upon termination of this Agreement, the Portfolio Manager shall at the option of the Investor either deliver the securities or cash in its custody hereunder to the Investor, or to a bank or agent of the Investor's selection provided, however, that the Portfolio Manager shall not be required to make any such delivery or payment until full payment shall have been made by the Investor of all the fees, cost and expenses due to the Portfolio Manager, including reasonable expenses incurred in connection with such delivery of securities and cash.
- 12.3 The Portfolio Manager reserves the right and sole discretion to liquidate the Portfolio of the Investor in whole or in part without notice to the Investor and to disburse the NAV to the Investor if the Portfolio Manager deems that such action is necessary or expedient for any reason whatsoever, including the compliance of any applicable law or regulation.
- 12.4 Settlement of cash and delivery of securities, if any will be made within 7 (seven) Business Days by the portfolio manager provided such securities are available with the manager. However if the Investor opts for settling of securities by selling them in the market and if the portfolio manager agrees to such proposal it will be made within a reasonable time allowed by the market conditions.
- 12.5 This agreement shall remain in force at least for a period of one year or any period agreed by the investors and the Portfolio manager in a separate agreement, provided that if the Investor intends to terminate the agreement at a time earlier than one year, he may do so on payment of a fee to be fixed by the Portfolio manager.
- 12.6 If the Investor does not serve a notice in the prescribed manner before 30 (thirty) days of expiry of this agreement, the agreement shall be deemed to have been renewed by the parties' further period of 2 (two) years.

Article-13 Dispute and Settlement

- 13.1 All questions of differences whatsoever which may at any time hereinafter arise in connection with or arising out of this Agreement (as the case may be) shall be resolved by arbitration tribunal consisting of a panel of three arbitrators; each party to nominate one arbitrator and the two arbitrators so nominated shall nominate the third arbitrator. The arbitration shall proceed in accordance with the Arbitration Act, 2001 and the language of arbitration proceedings shall be English. The award passed by the arbitration tribunal shall be final and binding upon the parties.
- 13.2 The venue of arbitration shall be in Dhaka, Bangladesh.

Article-14 Force Majeure

- 14.1 The Portfolio Manager shall not be held responsible for any losses caused to the Investor due to impossibility in performance of their contractual obligation or if the performance is rendered radically different from that contemplated by this agreement through no fault of either party including but not limited to the following events:
- Irrational behavior of the capital market, structural changes in the economy, or any fundamental change in the securities issuing companies.
 - Failure to pay dividend or interest by any issuing Companies.
 - Uncertainties caused by political or social instability, or change in any law or regulations of the territory.
 - Occurrence of any other factors beyond the control of the Portfolio Manager, Both parties shall be entitled to be discharged from their prospective contractual obligation if the relationship ceases to continue upon the occurrence of such events.

Article-15 Governing Law and Jurisdiction

- 15.1 This Agreement shall be governed by the laws of Bangladesh.

Article-16 Taxes

- 16.1 The Portfolio Manager shall make necessary tax deduction from the account(s) of the Investor in accordance with the fiscal laws of the country.

Article-17 Miscellaneous

- 17.1 The Portfolio Manager shall be fully authorized to modify or vary the terms and conditions contained herein for compliance with any prevailing or change of relevant laws relating to matters herein upon sending a notice to the Investor.
- 17.2 The Schedule(s) and any rider(s) attached hereto including the Portfolio Account Opening Form, together with this Agreement shall constitute the entire Agreement between the parties hereto and supplement this Agreement.
- 17.3 This Agreement is or shall be in compliance with the Bangladesh Securities and Exchange Commission (BSEC) laws and such rules, regulations, notices or circulars issued by the Bangladesh Securities and Exchange Commission from time to time.
- In Witness whereof the parties hereto have caused this Agreement to be executed in duplicate by their respective duly authorized representatives as of the date and year first written above.

For and on behalf of the Portfolio Manager

For and on behalf of the Investor

Signed By
Name:
Designation:

Signed By Applicant
Name:
Address:

In the witness of:
Signature
Name:
Designation:

In the witness of:
Signature
Name:
Address:

Impress Capital Limited

260/B, Tejgaon Industrial Area
Evergreen Plaza (1st Floor), Dhaka 1208
Phone: +88-02-9830776
Fax: +88-02-9831138
Website: www.impresscapital.com

Schedule – I

The portfolio manager may change from time to time any of the provision of this schedule 1: Discretionary Account is a personalized Discretionary Portfolio Account designed for institutions. In other words Impress Capital Limited, following a disciplined investment process and structured approach, will build your portfolio tailored to your specific needs and constraints.

1. Initial Fund: a minimum of Tk 20, 00,000 (Twenty lac) only.
2. Equity: Total Asset Value of the Portfolio-Debt Liability, i.e., Equity is the value of the Total Assets of the Portfolio net of Debt Liability.
3. Total Asset Value of the Portfolio: Market Value of Securities + Cash + Accrued dividend/interest, i.e., Total Asset Value of the Portfolio is the sum of the market value of securities, cash, and accrued dividend and interest on the investments.
4. Debt Liability: Extended Margin Loan + Accrued Interest + Accrued Charges, i.e., Debt Liability is the sum of extended margin loan and accrued interest thereon and Accrued Charges.
5. Margin Deposit: Debt Liability - Equity, i.e., the Call amount of Margin Deposit shall be the difference between the Debt Liability and the Equity of the Client.
6. Fees, interest and charges shall be payable to the Portfolio Manager in accordance with Article
- 7.

SL.	Particulars	Fees/Charges
01	Documentation Charge	Tk.500.00
02	Management Fee (to be charged quarterly)	2.5% p.a. on asset value of portfolio (The securities value of portfolio shall be determined following the Valuation Policy of the Company as delineated in the Schedule 3)
04	Brokerage Fee	0.4% on transaction value
05	Below 1 year termination fee	3% on total asset value of portfolio
06	Below 1 year withdrawal fee	2% on the withdrawal amount

8. Out-of-pocket and any third party expenses: Charges of central depositories are to be levied according to the charging mechanism set by the Central Depository of Bangladesh Limited. These expenses include (but are not limited to) :-
 - a. Central Depository Fees
 - b. SMS and other extra-ordinary communication Costs

Address for serving of notice:

Impress Capital Limited

260/B, Tejgaon Industrial Area
 Evergreen Plaza (1st Floor), Dhaka 1208
 Phone: +88-02-9830776
 Fax: +88-02-9831138
 Website: www.impresscapital.com

In the case of notices to the Investor

Address:

Signature of the Investor

Who Will Bear the Risk?

As an Investor of Discretionary Account, you will have to bear the risk of portfolio performance. However, your portfolio manager will implement diligent risk control measures.

- A. The manager shall not provide any kind of warranty, guarantee and representation as to the performance of the portfolio. The manager will manage the portfolio, subject to the provision of these terms and conditions, in accordance with its usual business practice and will not be liable for any kind of losses.
- B. The portfolio manager shall not be responsible for or liable to investigate the credit worthiness or status of any issuer, guarantor, broker or other person liable in respect to any authorized person.

Risk Control Measures

Your portfolio manager will judiciously apply various risk control measures. The primary paradigm of risk control is described below:

- First, the portfolio manager will set appropriate limits on downside shortfall in securities, industry and portfolio levels.
- Second, portfolio manager will try to minimize risk by selecting fundamental based securities and achieving adequate diversification.

Signature of the Investor

Schedule-III

Communications with the Investor

- The Discretionary Account portfolio investors will be provided with portfolio statement through courier service or email at the end of every 6 (six) months of Gregorian calendar year. The Investor cannot make any suggestions or comment based on the statement as his/her only concern should be the annual rate of return.
- The Investor must remember under no circumstances the portfolio manager can be held responsible for any loss.

Withdrawals and Closure of Accounts

- A. The account may be closed and these terms and conditions terminated at any time by giving written notice to that effect by either party. At the time of termination portfolio manager will deduct all dues from Investor's equity.
- B. All acts performed by the manager prior to receiving written notice of such closure from Investor need to be valid. At this time manager will no longer manage Investor's portfolio account.

Signature of the Investor

Schedule-IV

Indemnity for Electronic Instruction

Date:

d	d	m	m	y	y	y	y
---	---	---	---	---	---	---	---

To: **The Portfolio Manager**

From: **The Investor**

With reference to Article-2 (1-3) of the Agreement no.....dated

d	d	m	m	y	y	y	y
---	---	---	---	---	---	---	---

We hereby agree / acknowledge that the Portfolio Manager shall not be liable for any losses, damages, expenses, costs, liabilities and claims of whatsoever nature:

- 1) Caused by the unauthorized use or forgoing of Investor's or any of his/her authorized person's signatures provided that in any such case the Portfolio Manager shall have properly investigated such signatures in accordance with approval banking practices and by reference to any certified specimen signatures delivered to the portfolio Manager.
- 2) Arising from any error or ambiguity in any instructions (whether written or oral) received by the portfolio Manager;
- 3) As a result of the Portfolio Manager acting on oral instructions from the Investor or his/her authorized persons which are not subsequently confirmed in writing as stated in Article 1-5 or as a result of reverting or attempting to reverse the same.

Signature of the Investor

SCHEDULE-V

APPOINTMENT OF MANDATE

Date:

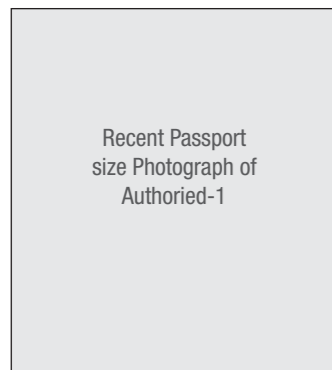
To: **The Portfolio Manager**

From: **The Investor**

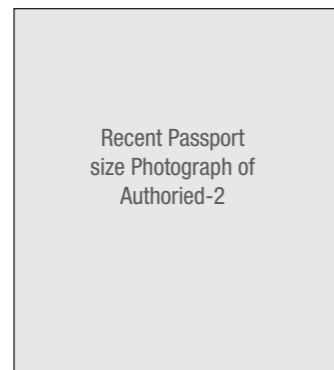
The Agreement no.....Dated

We hereby notify you that the persons whose names, signatures and photographs (hereby certified as true) are set out below are each appointed by me/us to be an Authorized Person as defined in the Agreement.

Name and Address of Authorized Person	Specimen Signature
.....
.....
.....



(Authorized Person-1)



(Authorized Person- 2)



(Authorized Person -3)

We hereby acknowledge and confirm that the Authorized Person(s) has/have full power and authority on our behalf to issue and to sign singly / any two jointly on instructions, directions and other communications to you in connection with the services being or to be carried out by you under or pursuant to the Agreement and I/we shall bear full responsibility of the acts or omissions of my/our above mentioned Authorized Person(s).

We hereby declare and acknowledge the Impress Capital Limited shall not be held responsible or liable for any irregularities or unauthorized act(s) committed by the above mentioned Authorized persons, including but not limited to, unauthorized placing of safe / purchase orders or withdrawal of fund / securities.

.....

Signature of the Investor

Schedule – VI

Valuation Policies

The Portfolio Manager shall value the assets of the Investor's portfolios applying the following policies during the period of agreement. The Portfolio Manager may change from time to time any of the following provisions of the Schedule-VI.

1. In valuing the assets of the client's portfolio, the closing price of the securities quoted on the last trading day at Dhaka Stock Exchange (DSE) will be used.
2. When the securities are not traded at DSE at the particular valuing date, immediate previous closing price of the related securities will be taken into account.
3. When the securities are delisted or suspended for trading, those may be executed for the purpose of valuation, at the discretion of the Portfolio Manager.
4. For valuation of the share procured through IPO or Pre IPO placement, the acquisition price shall be taken into account until the securities get listed with the stock exchanges(s).
5. In case the securities do not get listed within 120 days of the close of subscription, the securities shall be treated as non-listed securities.
6. The valuation of non-listed securities including the delisted securities shall be made by the valuation term of Portfolio Manager. However, the valuation shall be verified by the Internal Auditor of Manager.
7. Once non-listed securities are valued, the valued amount shall be considered for the purpose of valuing the assets of the clients' portfolio until the securities are further valued and the Portfolio Manager shall have the discretion to revalue the securities at any interval of time.
8. Bonus shares shall be taken in to account on the date of start of book closure or record date, as the case may be, for the purpose valuation. The number of bonus share shall be determined on the basis of Eligible claim of the client.
9. Right shares shall be valued following the valuation policies applicable to IPO shares. Right shares shall be valued at acquisition cost from the date of start of book closure or record date and until the shares are subscribed. After receiving the shares, those will be subjected to valuation for daily price movement.

.....

Signature of the Investor

LETTER OF LIEN

Impress Capital Limited

260/B, Tejgaon Industrial Area
Evergreen Plaza (1st Floor), Dhaka 1208
Phone: +88-02-9830776
Fax: +88-02-9831138
Website: www.impresscapital.com

In consideration of your acting as our Portfolio Manager under the terms and conditions of the Discretionary Portfolio Management Agreement dated.....(the "Agreement"), and for settlement on demand of all amounts due or which hereafter may become due from us to you, as well as for settlement on demand of all interest thereon at the rate or rates that you may from time to time determine as payable thereon and all costs, charges and expenses, we hereby declare pledge and declare as follows:

1. We pledge with you as security for repayment to you all shares, stock and securities with transfer forms duly signed in blank and/ or securities duly endorsed in your favor which we now deposit or which we have deposited with you or which is in your possession held on our behalf and also all shares, stocks and/or securities which we may hereafter deposit with you in addition to or in substitution for the shares, stocks and/or securities already deposited or which may hereafter come into your possession on our behalf.
2. We the undersigned hereby appoint you as our attorney for the purpose hereafter mentioned and specially authorize and empower you and all attorney holding power of attorney on your behalf to fill up and complete any incomplete transfer form attached to any shares, stocks, and/or securities and to insert your or that of any other nominee of Impress Capital Limited therein and give effect to any transfer of shares, stocks and/or securities (whether dematerialized or not) as transfer or of the shares and/or stocks and to sign, seal, execute and deliver any such transfer or other documents that may be necessary or required for the purpose of completing your title to any such shares, stocks and/or securities and register the same in the books of the concern company or entity to which the same relates to or with the public office in case of securities and obtain fresh script or scripts for the shares, stocks and/or securities in the name of Impress Capital Limited or in that of any other employee or nominee of Impress Capital Limited without any reference to or consent of us.
3. We hereby authorize you to pledge and/or sell and absolutely dispose of all or any such shares, stocks and/or securities at such price and in such manner as you may think without any reference to or consent of us. I/we hereby further agree to sign and/or endorse of as the case may be to sign, seal, execute and deliver any transfer or other document at your request that may be necessary or required by you for the purpose of completing your title to any such shares, stock and/or securities for the purpose of completing the seal thereof.
4. We authorize and empower you and all attorney holding powers of attorney on your behalf to sign, seal, execute and deliver any transfer or other documents for the purpose of effecting and completing the sale in our name and we further authorize you to reimburse yourself out of the proceeds of any pledge or sale all costs, charges and expenses incurred by you in transferring and selling all or any such shares, stocks and/or securities or maintaining the value thereof or otherwise in connection therewith.
5. We declare that you shall not be responsible for any loss from or through any brokers or others employed in the sale of any such shares, stocks and/or securities or for any loss or depreciation in value of any such shares, stocks and/or securities arising from or through any cause whatsoever and deficiency whatsoever and howsoever arising.
6. We agree to make good any payment to you on demand and it is further agreed that you shall have a lien on all such shares, stocks and/or securities or the proceeds thereof after sale (if sold) as security for or in part payment of any other debt due to liability incurred or likely to be incurred by us to you and we further make good any payment on demand to you.
7. We authorize you to collect all dividends and bonuses or interest as the case may be payable or hereafter paid in respect of any shares, stocks and/or securities and agree to sign all such further documents as may be necessary for effectual to vest in or secure to you the property in the said shares, stocks and/or securities and dividends, bonuses and interest payable in respect thereof or to effect the selling or transferring of the same or to enable you to obtain new shares, stocks and/or scrip in the event of any company being wind up or reconstituted.
8. In the event of a temporary or permanent depreciation in value of any such shares, stocks and/or securities, we agree at all times to keep up the value of such shares, stocks and/or securities and at your request pay to you in money the difference between the market value of any such shares, stocks and securities on the day when they were deposited or came into your possession and on the date on which you may call upon us to deposit such difference.
9. We expressly agree that we shall immediately pay on a call being made by you against any partly paid shares, pledged by us with you. In the event of our failure to do so, you shall, without being bound to do so, be entitled at your discretion either to pay the amount of such call and to debit the same to our account or to sell off such shares in the manner mentioned herein above. In the event of your paying amount of call we shall immediately reimburse the amount to you with interest thereon as prescribed or effective during the period from the date of your payment till my settlement of the outstanding amount.

10. In the event of our failing to comply with the request to pay to you on demand all or any part of the money due/ owing by us to you, we hereby authorize you to exercise all or any of the powers hereby conferred upon you and we declare that you shall not be answerable or responsible for any damage or depreciation which any such shares, stocks and/or securities may suffer whilst in your possession under this agreement nor shall you be under any liability whatsoever to make any payment or money or to do any other act or things for the purpose of preventing loss or depreciation in the value of the said shares, stocks, and/or securities.
11. We admit and acknowledge that until the termination or expiration of the Agreement and all our indebtedness thereto have been discharged in full, the securities in our Portfolio and any amount available in our accounts with the Portfolio Manager will remain subject to the security created by this Letter.
12. We hereby agree that upon occurrence of any circumstances under the Agreement which entitles you to exercise your lien and transfer or apply all or any of the money from time to time standing to the credit of our accounts in or towards the discharge and satisfaction of any of our liabilities with you, you may set off any amount standing to the credit of any of our accounts against an amount owed by us to you under the Agreement but unpaid and such right of set off shall be irrevocable and binding until our liabilities with you have been irrevocably and fully discharged.
13. We hereby also agree that any notice in writing required to be served herein shall be sufficiently served if served through facsimile, email, or any other electronic media or addressed to us at our address registered with you or in the event of no such address being registered, at our last known place of residence or business.

In witness whereof we hereinto set our hands this.....day of 20.....

Signed By

Name:

Designation:

In the witness of:

Name: Name:

Designation: Designation: