

## APPLICATION FOR OPENING DISCRETIONARY PORTFOLIO ACCOUNT

Please tick (✓) in the appropriate box.

Dear Sir,

I/We, the undersigned, request you to open a Discretionary Portfolio Account in Maslin Capital Limited in the name stated below. I/We have read and fully understood the instructions enclosed. I/We am/are also well aware of the BSEC rules, regulations and procedure regarding operations of an Investment Account with Maslin Capital Limited and agree to abide by the rules and regulations governing the Investment Account in future. All relevant particulars about myself/ourselves are furnished below for your record:

## CORPORATE APPLICANT

Name of Institution:		
Registration No:	Date of Registration: (DD/MM/YYYY)	Trade Licence No:
Name of CEO/MD/Authorized Person:		
E-TIN:	Date of Incorporation: (DD/MM/YYYY)	
Bank A/C No.:	Bank:	Branch:
Registered Address:		
Telephone (Office):	Fax:	
Mobile:	E-mail:	Web (if any):

## Special Instruction

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

Managing Director/CEO  Authorized Person  Any one

## PARTICULARS OF INTRODUCER

Name :	Investor Account ID. (If any) :
Address :	_____ Signature of Introducer

## Declaration

- I/We have relationship with private limited company/companies Yes No If yes, fill up Form - B.
- I/We shall follow all provisions of BSEC Rules, Regulations, and Circulars etc. existing or to be issued in future.
- I/We agree to comply all the terms and conditions of Maslin Capital Limited relating with the investor's portfolio account.
- I/We hereby agree and confirm that this portfolio account is opened by me/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 me/us and further shall be governed by applicable laws and regulations of the Country.
- I/We further agree and acknowledge that the Portfolio Manager shall maintain separate designated bank account(s) in a scheduled bank for keeping and managing the funds including the Initial Fund received from me/us or received on my/our account from time to time.

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

\_\_\_\_\_  
Signature of Managing Director/CEO/Authorized Person

For Office Use Only

Date : (DD / MM / YYYY)

Investor's Portfolio A/C ID

Account may be opened

\_\_\_\_\_  
Signature of the Dealing Authority

\_\_\_\_\_  
Signature of the Approving Authority



This Agreement is made and entered into on ..... Agreement No.: .....

## By and Between

The Portfolio Manager : Maslin Capital Limited

The Client Name and Address : .....  
.....

### WITNESSETH

WHEREAS, the Client (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 Client 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 Client, as determined by the Portfolio Manager, necessary to be disposed off for setting the liabilities of the Client, which shall be decided upon at the sole discretion of the Portfolio Manager.

"Authorized Person" shall mean the mandate appointed by the Client under Article 1-11,

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

"Eligible Claim" shall mean the claim of the Client 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.

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

"Debt Liability" shall mean total Margin Loan to the account including accrued interest at a specified time.

"Portfolio Manager", "Manager" and "Custodian" shall mean Maslin Capital Limited- a limited company incorporated under the laws of Bangladesh and having its registered office at Sima Blossom, 4<sup>th</sup> Floor, Plot 3, Road 16 (27 Old), Dhanmondi C/A, Dhaka-1209, Bangladesh

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

"Institutional Client" means such client 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 and accrued dividend less total liabilities including 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 Client 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 Client shall: i) open an Institutional Discretionary Portfolio Management Account with the Portfolio Manager with a deposit of the Initial Fund for investment purpose.
- 1-2 The Portfolio Manager shall maintain separate designated bank account(s) in a schedule bank for keeping and managing the funds received from or on account of the Client from time to time, including the Initial Fund.
- 1-3 The Portfolio Manager shall open a trading sub account in the name of the Client.
- 1-4 The Portfolio Manager shall execute the trades through the registered broker by a omnibus 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 client acknowledges that the Portfolio Manager neither guarantees any rate of return or profit from any investment to the Client, nor shall be responsible for any losses caused to the Client due to fluctuations of the capital market.
- 1-9 The Client 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 Client 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 signatories of this Agreement, the Client 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 Client 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 Client 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 3, 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 Client in accordance with the instruction of the Client.
- 3.2 The Portfolio Manager will maintain separate client-wise accounts for the fund and the securities of its clients.
- 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 Client.

## 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 Client shall always remain responsible for informing in writing to the Portfolio Manager about the Client's status of ownership of shares in any single company and in particular if the extent of Client's control over shares in a company in any way qualify as 'substantial shareholding' or qualify for any reporting requirement. The Client 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 Client's account separately from its own account;
  - (b) provide the Client with periodic reports on the Portfolio, at least once in every 3 (Three) months containing details of the Portfolio, transactions, cash position, incomes and expenses; and
  - (c) keep all securities bought in the account of the Client in safe custody.
- 5.2 The Portfolio Manager shall not:
- (a) receive any advantage from the funds or Portfolio of the Client;
  - (b) furnish any exaggerated information to the Client regarding its competence, skill and success; and
  - (c) disclose any material financial information of the Client to anybody unless it is required at the direction of any government regulatory body.

## Article-6 Fees and Charges

- 6.1 The Portfolio Manager may revise the fees and charges payable at any point of time and the Client 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 by exercising its lien over the assets of the Portfolio in the manner stipulated in Article 9 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 client.

## Article-7 Reporting and Notifying

- 7.1 The Portfolio Manager will provide the investor a report at least once in every 3 (Three) 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 Client 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 Client under the provisions of this Agreement without any prior written notice to the Client;
- 8.2 The Portfolio Manager will sell the appropriate Portion of the Client's portfolio.
- 8.3 If the sale proceeds of the Appropriate Portion or any part thereof exceed any outstanding indebtedness of the Client under this Agreement, the excess funds after adjustment will be deposited in the Discretionary Portfolio Account.

## Article-9 Valuation of Assets

- 9.1 The assets of the Portfolio of the Client 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 Portfolio Manager shall notify the Client 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 Client within 48 hours before the relevant closure to books.
- 10.2 In case any securities acquired for the Client 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 Client 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, or email and then confirmed by registered mail or courier service, in the manner as elected by the party giving such notice or email 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 email, 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 Day's 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 Client either deliver the securities or cash in its custody hereunder to the Client, or to a bank or agent of the Client'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 Client 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 Client in whole or in part without notice to the client and to disburse the NAV to the Client 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 client 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 three year provided that if the client intends to terminate the agreement at a time earlier than three year, he may do so on payment of a fee to be fixed by the Portfolio Manager.
- 12.6 If the client 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 1 (one) year.

## 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 client 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.

- (b) Failure to pay dividend or interest by any issuing Companies.
- (c) Uncertainties caused by political or social instability, or change in any law or regulations of the territory.
- (d) 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 Client 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 Client.
- 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 Client

Maslin Capital Limited  
Sima Blossom, 4<sup>th</sup> Floor  
Plot 3, Road 16 (27 Old)  
Dhanmondi C/A, Dhaka-1209

\_\_\_\_\_  
Signed By

Name :

Designation :

\_\_\_\_\_  
Signed By MD/CEO

Name :

Address :

\_\_\_\_\_  
Signed By Authorized Person

Name :

Address :

In the witness of:

In the witness of:

\_\_\_\_\_  
Signature

Name :

Designation :

\_\_\_\_\_  
Signature

Name :

Address :



# DISCRETIONARY PORTFOLIO ACCOUNT SERVICES

## Schedule-I

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

### Characteristics of Discretionary Portfolio Account Services

- Minimum Investment : Tk. 2,00,000/- (Two Lac) only
- Minimum Investment Horizon : 3 (Three) Year

### Fees and Charges:

Serial No.	Particulars	Fees/ Charges
1.	Documentation charge	Tk. 500 (Five Hundred) only
2.	Performance Fee (To be charged quarterly)	20% profit, that exceeds above benchmark (Assets value of the portfolio will be decided by average market value of the portfolio); Benchmark: 5% per annum
3.	Brokerage Fee	0.35% of transaction amount
4.	Early withdrawal fee (Before 1st year)	2% on withdrawal amount

\_\_\_\_\_  
Signature of Managing Director/CEO

\_\_\_\_\_  
Signature of Authorized Person

## Schedule-II

### Terms and Conditions of Discretionary Account

The Portfolio Manager may change from time to time any of the following provisions of the Schedule II.

#### Who Can Invest in Discretionary Account?

Discretionary Account is ideally suitable for any Corporate having little or no experience of investing in Bangladesh capital market. Also, the experienced Institutions can invest to achieve greater sector and style diversification in their portfolios.

#### Benefits of Discretionary Account

- Analysis and periodic review of your individual risk profile and investment objectives.
- Thorough and diligent effort will be taken in formulating appropriate investment strategies, and constructing and rebalancing of your portfolio.
- Permanent monitoring of changes in capital market perspective, and active management.
- Regular risk control and portfolio performance reviews.
- Periodic reporting of your portfolio and financial status.

#### Investment Process

Your Portfolio Manager is committed to adopt a clear and transparent investment process in the area of portfolio composition, securities selection, execution, and monitoring and rebalancing. The investment process has been carefully designed to ensure-

- An independent professional judgment and responsibility in every echelon of decision making.
- Eliminations of all sorts of conflicts of interest.
- Fair dealing and objectivity in every transaction.
- Compliance of law and other fiduciary duties.

#### Investment Approach

Top down approach will be adopted to determine appropriate sector allocation and security selection to build your portfolio. Both fundamental and quantitative analysis will be utilized for managing the investment.

#### Where to Invest?

Your Portfolio Manager will invest only in securities (both debt and equity) approved by Bangladesh Securities and Exchange Commission and/or Bangladesh Bank. In order to protect the capital and increase the profit potential, funds may be invested, as defense strategy, in quoted/unquoted debt securities, depository instruments, or fixed deposit accounts. While investing, your portfolio manager will abide by the following restrictions:

- Funds will not be invested in securities having lock in period of more than 1 (one) year.
- Funds shall not be allocated more than **20% and 40%** of total assets in a single security, and single industry respectively.

#### Risk Aspect

Prospective investors of Discretionary Portfolio Account should appreciate that portfolio investment in capital market involves certain risk factors, including those set forth below, which are not necessarily exhaustive or mutually exclusive:

- Portfolio return is significantly dependent on the macro economic situation and the capital market in particular,
- liquidity and the extreme price volatility may significantly impact the portfolio performance. Due to lack of adequate number of securities, the portfolio may not be optimally diversified. Also, strong positive correlation among the equity securities greatly limits the diversification benefit.
- Appropriate balancing between different asset classes may not be achieved due to absence of active debt market.
- Despite careful selection of stocks, the companies may fail to provide expected dividend or make timely disbursements.
- The value of the portfolio assets may be affected by uncertainties such as political or social instability, adverse climatic condition, or change in any law or regulations of the territory. Due to above risk exposures, there is no assurances that your portfolio will achieve its stated return objective. Even your portfolio may incur substantial loss.

## Who Will Bear the Risk?

As a client of Discretionary Portfolio Account, you will have to weather 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.
- Finally and the most importantly, the Portfolio Manager will continuously monitor the performance of your portfolio and the capital market scenarios. It will actively balance your portfolio in line with the changed circumstance, if it deems prudent.

---

Signature of Managing Director/CEO

---

Signature of Authorized Person

## Schedule-III

### Communications with the client

- The Discretionary Portfolio Account investors will be provided with portfolio statement through courier service or email at the end of every 3 (three) months of Gregorian calendar year. The client cannot make any suggestions or comment based on the monthly statement as his/her only concern should be the annual rate of return.
- The client 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 client's equity.
- B. All acts performed by the Manager prior to receiving written notice of such closure from client need to be valid. At this time Manager will no longer manage client's portfolio account.
- C. The account may not be closed within one year from the date of account opening. However, under special circumstances, the investments can be liquidated at the discretion of the Portfolio Manager.

---

Signature of Managing Director/CEO

---

Signature of Authorized Person

## Schedule-IV

### Indemnity for Electronic Instruction

Date : (DD / MM / Y Y Y Y)

To : The Portfolio Manager  
Maslin Capital Limited  
Sima Blossom, 4<sup>th</sup> Floor  
Plot 3, Road 16 (27 Old)  
Dhanmondi C/A  
Dhaka - 1209

From : The client

With reference to Article-3 (1-3) of the Agreement no. ....dated  
(DD / MM / Y Y Y Y) I / 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 forging of client'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 client or his/her authorized persons which are not subsequently confirmed in writing as stated in Article 1-6 or as a result of reverting or attempting to reverse the same.

\_\_\_\_\_  
Signature of Managing Director/CEO

\_\_\_\_\_  
Signature of Authorized Person

# SCHEDULE-V

## APPOINTMENT OF MANDATE

Date : (DD / MM / Y Y Y Y)

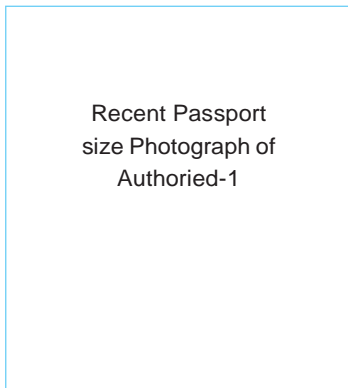
To : The Portfolio Manager  
Maslin Capital Limited  
Sima Blossom, 4th Floor  
Plot 3, Road 16 (27 Old)  
Dhanmondi C/A  
Dhaka - 1209

From : The client

The Agreement no. .... Dated .... (DD / MM / Y Y Y Y) I/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.

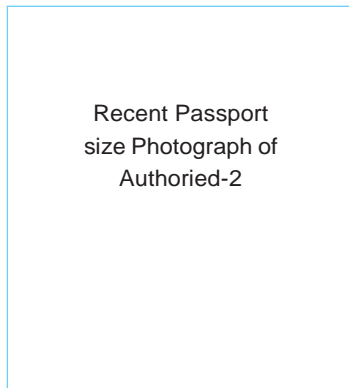
Name & Address of Authorized Person

Specimen Signature

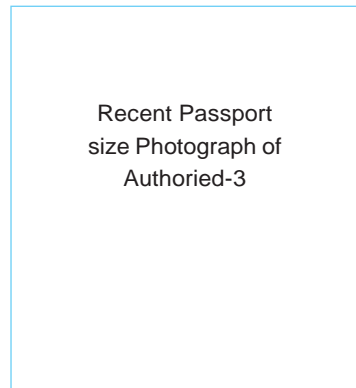
Recent Passport  
size Photograph of  
Authorized-1

(Authorized Person-1)



Recent Passport  
size Photograph of  
Authorized-2

(Authorized Person-2)



Recent Passport  
size Photograph of  
Authorized-3

(Authorized Person-3)

I/We hereby acknowledge and confirm that the Authorized Person(s) has/have full power and authority on my/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).

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

\_\_\_\_\_  
Signature of Managing Director/CEO

\_\_\_\_\_  
Signature of Authorized Person

## SCHEDULE-VI

### Valuation Policies

The Portfolio Manager shall value the assets of the client'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 Limited (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 in to 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 exchange(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. The valuation of non listed securities including the delisted securities shall be made by the valuation term of Portfolio Manager.
6. 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 of valuation.
7. 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 subject to valuation of daily price movement.

---

Signature of Managing Director/CEO

---

Signature of Authorized Person

# Documents Checklist:

1.	Three copy photographs of the CEO/MD/Authorized person(s) with signature on the back	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
2.	National ID of the Authorized Signatory(ies)	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
3.	Photocopy of Certificate of Incorporation/Certificate of Registration	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
4.	Photocopy of Memorandum & Articles of Association/Partner's Agreement/Trust Deed	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
5.	Photocopy of Board Resolution/Resolution of Governing Body/Partners' Meeting Minutes	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
6.	Photocopy of Valid Trade License	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
7.	Particulars of the Directors (Form XII)/Partners/Members of the Governing Body	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
8.	Photocopy of TIN Certificate	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
9.	Photocopy of MICR Cheque of the Bank Account	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
10.	Required signatures in all pages of the Application Form	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
11.	Signature on Specimen Signature Card	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No

Declaration: The above documents provided by me are true and authentic

\_\_\_\_\_  
Investor's Signature

Name :

Date: ( DD / MM / YYYY )