



## DISCRETIONARY PORTFOLIO MANAGEMENT ACCOUNT

Account Number :

Account Name :

Contact Number :

Account Type :  Individual  Joint  Corporate

Bangladesh has always been ecstasy for dreamers, who wanted to build structures that would describe our struggles, sovereignty, and freedom as well as to transform the lives of people.

With a centuries old cultural heritage, as Bangladesh started to grow, more and more magnificent structures were added to our tally. The newest addition to our dreams is the Padma Bridge, which we believe will help the nation to further move into a growth trajectory. We trust that Shanta Equity can be a part of this growth.

Nestled our operations in The Glass House, at Shanta Equity, we want to break the boundaries of challenges that we face and make a positive impact in this journey.

### Applicant Information

Title  Mr.  Mrs.  Ms.  Others .....

Principal Applicant: .....

Father's Name: .....

Mother's Name: .....

Spouse's Name: .....

Date of Birth: ..... / ..... / ..... Gender:  Male  Female  Other .....

Nationality:..... NID/Passport No.: .....

E-TIN: .....

Occupation :  Govt Service  Pvt. Service  Business  Others .....

Occupation type:  Doctor  Engineer  Lawyer  Accountant  Consultant  
 Architect  Banker  Teacher  IT  Others .....

Employer/Company: ..... Designation: .....

Address of Employer/Company: .....

.....

Contact No.: ..... E-Mail: .....

Present Address: .....

.....

Permanent Address: .....

.....



### Joint Applicant

Title  Mr.  Mrs.  Ms.  Others .....

Principal Applicant: .....

Father's Name: .....

Mother's Name: .....

Spouse's Name: .....

Date of Birth: ..... / ..... / ..... Gender:  Male  Female  Other .....

Nationality:..... NID/Passport No.: .....

E-TIN: .....

Occupation :  Govt Service  Pvt. Service  Business  Others .....

Occupation type:  Doctor  Engineer  Lawyer  Accountant  Consultant  
 Architect  Banker  Teacher  IT  Others .....

Employer/Company: ..... Designation: .....

Address of Employer/Company: .....

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Contact No.: ..... E-Mail: .....

Present Address: .....

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Permanent Address: .....

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### Nominee Information

Nominee Name: ..... Nominee NID: .....

Father's Name: ..... Mother's Name: .....

Relationship with A/C Holder: ..... Percentage: .....

Mobile Phone: ..... E-mail: .....

Address: .....

Date of Birth ..... Nationality ..... Nominee Signature .....



## Corporate Particulars

Name of the Organization (Insert FULL legal name exactly as it appears in the Constitutional Documents) .....

Date of Incorporation .....

Trade License No. .... License Date .....

Issuing Authority .....

Company Registration Number ..... Company Registration Date ..... Registration Authority .....

VAT Registration Number (if any) ..... TIN .....

Is the company listed in any stock exchanges of Bangladesh ?  Yes  No

### Nature of Business

Manufacturing     Financial     Export/Import     Service     Trading     Retailing  
 Consultant     Wholesales     Commission Agent     Others (please specify) .....

Registered Address	Corporate Address
.....	.....

### Contact Persons

Contact Person 1	Contact Person 2
Name : .....	Name : .....
Designation : .....	Designation : .....
Department : .....	Department : .....
Contact No : .....	Contact No : .....
E-mail : .....	E-mail : .....

## Bank Information

Bank Name: ..... Branch: .....

Account No.: ..... Routing No.: .....

Account Type:     Savings     Current Account     Other: .....

Mode of Operation:     Singly     Jointly

## Introducer

Name: ..... Code/Employee ID No.: ..... Company: .....

Mobile: ..... Signature: .....

## Portfolio Account Application

I/We, the undersigned persons, whose particulars are given above, hereby request you to register me/us as a Client under Discretionary Portfolio Management Account of Shanta Equity Limited.

I/We further agree and confirm that the account requested here and the funds invested by me/us shall be held and governed by the terms and conditions delineated in the Discretionary Portfolio Management Agreement and schedules thereto as may be modified from time to time, which have been read and fully understood by me/us and further governed by applicable laws and regulations of the country.

I/We agree to provide such documents and information as might be required by Shanta Equity Limited.

\_\_\_\_\_  
 Principal Applicant

\_\_\_\_\_  
 Joint Applicant

# Discretionary Portfolio Management Agreement

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

## BY AND BETWEEN

**the Portfolio Manager** : SHANTA EQUITY LIMITED

**the Client** : .....

**the Client (Joint)** : .....

## WITNESSETH

**WHEREAS**, the Client (as defined hereunder) wishes to avail the services of the Portfolio Manager for professional management and administration of portfolio of securities through opening a Discretionary Portfolio Management account with the Portfolio Manager and the Portfolio Manager being registered and authorized to provide portfolio management service 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

**"Agreement"** shall mean, this agreement and shall include all schedules and annexures attached hereto, the Application and any other instructions and communication exchanged between the Parties under this Agreement.

**"Appropriate Portion"** shall mean the portion or the Portfolio of the Client, as determined by the Portfolio Manager, necessary to be disposed off for settling the liabilities of the Client, which shall be decided upon at the sole discretion of the Portfolio Manager.

**"Applicable Laws"** means any applicable local or national statute, regulation, notification, circular, ordinance, requirement, directive, guideline or announcement issued by any authority (including but not limited to the rules and regulations).

**"Business Days"** means the days on which banks and financial institutions are open for business in Bangladesh, except for Fridays, Saturdays and public holidays.

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

**"Discretionary Account"** shall mean an investment account opened with the Portfolio Manager described in Article 1 hereunder.

**"Eligible Claim"** shall mean the claim of the Client on the basis of the respective corporate announcements by the issuers of the securities held under the portfolio of the Client's account.

**"Equity"** shall mean total value of the Portfolios in the relevant investment account less Debt Liabilities (as defined hereunder) including accrued interest and fees.

**"Funds"** means the amount managed by the Portfolio Manager on behalf of the Client pursuant to this Agreement, and any amount placed by the Client from time to time with the Portfolio Manager for the purposes of being managed pursuant to this Agreement.

**"Initial Fund"** shall mean the minimum investment amount as stipulated in Schedule 1.

**"Institutional Client"** means such client which is a firm, company, trust or association.

**"Investment Account"** shall mean the Discretionary Account maintained by the Portfolio Manager under this Agreement including such other account opened with the Portfolio Manager for the Client.

**"Portfolio"** shall mean a group of securities, including and not limited to shares, debentures, bonds, treasury bills, certificates and other selections from the equity, capital and money markets, managed by the Portfolio Manager on behalf of Client.

**"Portfolio Manager"** and **"Manager"** shall mean Shanta Equity Limited, a private limited company incorporated under the laws of Bangladesh and having its corporate office at The Glass House (Level 04), S.E (B)-2, 38 Gulshan Avenue, Gulshan-1, Dhaka-1212. (having the incorporation no. No.C-170096/2021)

**"Net Asset Value (NAV)"** shall mean total portfolio value including cash, accrued dividend and interest less total liabilities and other charges as applicable.

**"Valuation Policy"** means the policy adopted by the Portfolio Manager for evaluating the assets of the Portfolio of the Client delineated in Schedule 3 of this Agreement. The Portfolio Manager reserve the rights to revise the provisions for the Valuation Policy from time to time as it deems necessary with due notice to the Client according to the Client an opportunity to object to new policy, if any.

## Article 1: Terms of Investment

1.1 Prior or upon execution of this Agreement, the Client shall open a Discretionary Account in the prescribed form with the Portfolio Manager with an initial deposit for Investment purposes.

1.2 The Client shall execute any/all such documents and provide all such information as will be necessary for this purpose. The Client shall authorize Portfolio Manager to do all such acts on behalf of the Client as the Portfolio Manager: (i) to do all acts to invest and manage the portfolio including but not limited to investing the funds, appointing intermediaries for the sale and purchase of securities in such a manner as the Portfolio Manager may in its discretion consider appropriate. (ii) To do all such acts as the Portfolio Manager may require to enable the Portfolio Manager to perform its functions and obligations under the Agreement.

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- 1.3 The Portfolio Manager shall maintain a designated account for keeping and managing the initial Investment fund and additional Investment fund received from or on account of the Client.
- 1.4 The Investment objective of the Client in respect of the Discretionary Account is to engage the Portfolio Manager to buy, sell and manage the Client's Funds/Investment on a best effort basis to maximize profits/returns in the form of capital gains, cash dividend, interest (from Debt Securities), etc.
- 1.5 The Portfolio Manager shall manage the assets of the Client taking into consideration the Client's return objective, risk tolerance ability, constraints, reservations and individual circumstances relevant to the context.
- 1.6 The Portfolio Manager shall have absolute discretion to make Investment decisions and execute the trades through any number of designated registered brokers of the stock exchanges.
- 1.7 The Investments made by the Portfolio Manager, when executed, shall be conclusive and binding on the Client. The portfolio manager reserves the rights to buy and sale securities at any price depending on the market situation in order to protect best interest of the client. In connection with that, client authorizes the Portfolio Manager to sign on the buy and sale order of executed trade(s) on behalf of the client.
- 1.8 The Client hereby confirms that, he is fully aware of the risks of losses arising out of fluctuations in prices of securities or other business risks and further affirms that the Portfolio Manager has apprised him of such risks satisfactorily.
- 1.9 The funds of the Client will be invested in securities, listed or deemed to be listed, with the stock exchanges in Bangladesh or unlisted, both from primary and secondary markets, with a view to earning capital gain and annual return in the form of dividend/ interest/bonus shares and money market instruments.
- 1.10 In case of institutional Clients, the institutional Client shall provide all necessary documentary evidence (e.g. Board approvals and shareholder approval etc.) authorizing the signatory of this Agreement to open the Discretionary account.
- 1.11 In case of individual, the age of the Client should be more than 18 years and competent to enter into a contract under the law.
- 1.12 The Client shall provide a declaration if any directorship of any listed company registered in Bangladesh in the form set out in Schedule 2.
- 1.13 The Portfolio Manager is responsible to invest the initial Investment or additional Investment or any other amount received from the Client within a reasonable time taking the best interest of the Client into account.
- 1.14 The Portfolio Manager will receive a fixed management fee from the Client for making the Investment decisions and executing trades on behalf of the Client.
- 1.15 Notwithstanding anything stated elsewhere in this Agreement, the Client hereby provides discretion to the Portfolio Manager to invest in any Shares (of any Category listed on the main board, OTC, ATB or Small Capital Platform), Mutual Funds, Bonds, securities listed on Debt Board or Government Securities or any other Securities permitted by BSEC rules and regulations. Provided, that the Client may in writing instruct the Portfolio Manager to refrain from investing in any particular Securities or category of Securities in the Discretionary Account at any time.
- 1.16 Accounts will only be activated when all documentation considered necessary by the Portfolio Manager has been obtained, and initial deposit required is made.
- 1.17 The Portfolio Manager shall be entitled to take such action or steps or omit to take any action or steps as it shall in its discretion consider necessary to ensure compliance with the Applicable Laws, including taking of any action to avoid or mitigate any loss arising as a result of a change in the Applicable Laws and any such action or step so taken by the Portfolio Manager as a consequence thereof shall be binding upon the Client.
- 1.18 The Portfolio Manager shall have the discretion to invest in respect of the Client's account in any type of Security at the discretion of the Portfolio Manager and make such changes in the investments and invest some or all of the Client's account in such manner and in such markets at its sole discretion. The Securities invested or divested by the Portfolio Manager for Clients may differ from Client to Client. All decisions of investment and divested made by the Portfolio Manager will be based on various factors including without limitation, Client's investment objectives, domestic market, economic conditions and the Portfolio Manager's internal company policy. The Portfolio Manager's decision (taken in good faith) in deployment of the Clients' account is absolute and final and shall not be open to review at any time during the currency of this Agreement or any time thereafter unless the Client establishes bad faith, fraud, gross negligence or undisclosed conflict of interest.
- 1.19 In the management of the Client's account, the Portfolio Manager may, at its discretion apply for, subscribe, obtain, buy, accept, acquire, endorse, transfer, redeem, renew, exchange, dispose of, sell or otherwise deal in the Securities as specified above hereinafter and generally manage, convert, transpose and vary the investments in respect of the Client's account in such manner as the Portfolio Manager in its discretion thinks fit and proper.
- 1.20 The provisions of this Agreement shall be subject to the Applicable Laws in force from time to time and notwithstanding anything contained in this Agreement, the Portfolio Manager shall not be required or entitled to make any investments or otherwise deal with the Portfolio or render the services under this Agreement in a manner that is contrary to the Applicable Laws in force at the relevant time.

## Article 2: Trade Allocations

- 2.1 At the end of each trading day, all trades executed shall be allocated to the accounts proportionate to the respective orders made against each account.
- 2.2 Allocations shall be made at the multiple of market lot of securities.
- 2.3 Allocations shall be made at average transaction price of all securities, which is calculated separately for buying and selling of securities transacted through all brokers on the relevant day.

### Article 3: Trading Error

- 3.1 A trading error shall have occurred if any discrepancy is detected between the order of trade given by the Portfolio Manager in accordance with Article 1 hereinabove and the order executed by the broker(s) in the following aspects: (a) the securities traded differ from the order placed. (b) Executing trades in the reverse manner from the order placed by the Portfolio Manager, i.e., executing buying order while selling 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.
- 3.2 The Portfolio Manager shall not be responsible for or assume any obligation to compensate for any damages or loss suffered by the Client due to a trading error committed by the broker(s). However, the Portfolio Manager shall take necessary measures to cure the wrong trades and/or seek compensation for the losses arising therefrom from the respective broker(s) in accordance with law.

### Article 4: Covenants

- 4.1 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.
- 4.2 The Portfolio Manager shall undertake all necessary steps to make application for acquiring Securities for Initial Public Offer (IPO) and Rights share placement on behalf of the Client, if it deems appropriate.
- 4.3 The Portfolio Manager shall maintain separate accounts of the fund and the securities of each of its Discretionary Account Clients.
- 4.4 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.
- 4.5 Notwithstanding anything stated above, the Portfolio Manager shall not be liable if any Portfolio/Funds are lost, stolen, destroyed or pilfered in any manner unless due to the negligence of the Portfolio Manager.

### Article 5: Representations and Warranties

- 5.1 Each party hereto represents and warrants that each Party:
- i. Has the necessary authority to enter into this Agreement and carry out the transactions on template by this Agreement, including the obtaining of all requisite consents or approvals of, or exemptions by, any state, government of public bodies and authorities;
  - ii. The signing and delivery for this Agreement and all documents in contemplation thereto and the performance of any transactions contemplated thereunder will not: contravene or constitute a default under any provision contained in any Agreement, instrument, implied provision of law, order, license, permit or consent by which the party is bound or affected: or cause any limitation on the party (whether

imposed by any of its constitutional documents or by any implied provision of law, order, Agreement, instrument of otherwise) to be exceeded.

- 5.2 The representations and warranties in this Article shall be deemed to be repeated, updated with the necessary changes having been made at each such time of date, on the date of time of each transaction undertaken in accordance with this Agreement.
- 5.3 The Client recognizes that the Investment Discretionary Account involves a degree of risk, including a risk of loss of the Client's Investment. The Client acknowledges that the Client is aware of such risks and has been afforded an opportunity to ask questions and to review any documents that might be necessary to evaluate the degree of risk involved in the transactions contemplated by this Agreement.
- 5.4 There are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature or negative reputational issues existing, threatened or pending against the Client that may prejudice the due performance or enforceability of this Agreement. In the event of any of the above being commenced against the Client, the Client shall promptly provide written disclosure of the same to the Portfolio Manager;
- 5.5 The Client complies with and will continue to comply with the Client's confidentiality obligations under this Agreement.

### Article 6: Responsibilities of Portfolio Manager

- 6.1 The Portfolio Manager shall:
- i. Operate the Portfolio of the Client with due care, skill and professional integrity, and in accordance with the best judgment of the Portfolio Manager;
  - ii. In its best endeavor to provide the Client with Portfolio Management Services, study and analyze prospectus, memorandum and other relevant documents while taking Investment decisions. However, the Portfolio Manager shall under no circumstances be responsible for any misstatement, misrepresentation or error made in such prospectus, memorandum and/or other documents or is under any obligation to verify the information given therein;
  - iii. Inquire into any written complaint lodged by the Client and ensure redress of any legitimate complaint of the Client within reasonable time of receipt of such written complaint;
  - iv. Maintain the Client's account separately from its own account and account of other Clients and shall display any income of tax deductions in the respective account statements of the Clients;
  - v. Keep all securities bought against the account of the Client in safe custody;
- 6.2 The Portfolio Manager shall not:
- i. Receive any advantage from the funds or Portfolio of the Client;

- ii. Furnish any exaggerated information to the Client regarding its competence, skill and success; or
- iii. Disclose any material financial information of the Client to anybody unless it is required at the direction of any government regulatory body or court order.

6.3 The Portfolio Manager shall:

- i. Under no circumstances be responsible or liable for any result whether adverse or otherwise of the Investment decisions made in good faith on behalf of the Client.
- ii. Without prejudice to the foregoing the Portfolio Manager neither guarantees any rate nor shall project any Investment return to the Client or be responsible for any losses caused to the Client due to fluctuations of the capital market.

### Article 7: Fees, Charges, and Interest

- 7.1 The Portfolio Manager shall be paid by way of remuneration for its services under this Agreement the fees either as stated in Schedule 1 to this Agreement or as may be agreed in writing by a separate Agreement between the Portfolio Manager and the Client. Such Fees shall be independent of the returns accrued to or losses incurred by the Client on the performance of the Discretionary Portfolio Management Services by the Portfolio Manager and/or performance of the Assets placed by the Client with the Portfolio Manager.
- 7.2 The Portfolio Manager shall also be paid all out of pocket and third-party expenses, documentation fees, stamp duty in accordance with the provisions of Schedule 1 to this Agreement. And all or any taxes paid by the Portfolio Manager in connection with the Discretionary Portfolio Management Services shall be borne by the Client and the Portfolio Manager shall be reimbursed for the same.
- 7.3 In case the Client fails 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 charges/fees by exercising its authority over the assets of the Portfolio in the manner stipulated in Article 1, hereinabove.
- 7.4 The fees, charges or expenses will be charged as per the discretion of the Portfolio Manager.
- 7.5 The Client agrees that the Portfolio Manager may revise and amend the Portfolio Management Fees from time to time with a post notification to the Client.

### Article 8: Reporting and Notifying

- 8.1 The Portfolio Manager will provide the Client a report quarterly that will contain details of information.
- 8.2 The Portfolio Manager may provide any other optional reports upon written request of the Client where it deems appropriate.

### Article 9: Transmissions

- 9.1 In the event of death of the Client, the nominee(s) as prescribed by the Client in the Application Form shall be the only persons recognized by the Portfolio Manager as being entitled to the assets of the portfolio.
- 9.2 In case nominee(s) are not mentioned, the Portfolio Manager shall not be obliged to deal with any person or persons or accept any right, title or interest of any person unless such person is holding a valid succession certificate, probate or letter of administration covering the Investment from a court of competent jurisdiction and subject to further documents or evidence that the portfolio Manager may require.

### Article 10: Portfolio Valuations

- 10.1 The assets of the Portfolio of the Client shall be evaluated following the provisions of the Valuation Policy adopted by the Portfolio Manager delineated in Schedule 3 of this Agreement.
- 10.2 The Portfolio Manager may from time-to-time revise all or any provisions of the Valuation Policy. However, the Manager shall notify the Client any such revisions.
- 10.3 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 11: Notice

- 11.1 Any notice provided for in this Agreement shall be in writing and shall be first transmitted by e-mail, and then, if required, by registered mail or courier service, in the manner as elected by the party giving such notice to the addresses provided in Schedule 1.
- 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 e-mail, or (ii) the expiry of three (3) Business Days after posting if transmitted by registered mail or (iii) the Business Day of receipt, if transmitted by courier.
- 11.3 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 ten (10) days prior written notice.

### Article 12: Termination and renewal 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 terminate this Agreement with immediate effect without giving prior notice upon occurrence of any one of the following events:
  - i. The other party is in breach of any material terms of this Agreement, which shall not have been remedied within 15 (Fifteen) days after serving of written notice requiring the breach to be remedied.
  - ii. The other party shall go into bankruptcy or liquidation; a



resolution is passed for its winding up or a receiver or similar officer is appointed over any assets of that party.

- iii. Voluntary or compulsory termination of portfolio management services by the Portfolio Manager.
  - iv. Suspension or termination of registration of Portfolio Manager by the Bangladesh Securities and Exchange Commission (BSEC).
  - v. Occurrence of any other matter that causes permanent disability for the Portfolio Manager to carry out the portfolio management functions.
  - vi. The Client does not agree with any revised fees, charges, interests, policies etc.
- 12.2 Upon termination of this Agreement, the Portfolio Manager shall at the option of the Client either deliver the securities and 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 Settlement of cash and delivery of securities, if any, will be made within seven (7) 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.
- 12.4 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 of regulation and/or to protect the best interest of the Client.
- 12.5 This Agreement shall remain in force as per scheme tenure mentioned in Schedule 1; provided that if the Client intends to terminate the Agreement at a time earlier than mentioned tenure, he may do so on payment of a fee to be fixed by the Portfolio Manager.

### Article 13: Dispute and Settlement

- 13.1 All questions of differences whatsoever which may at any time hereinafter arise between the parties hereto or their respective representatives relating to these presents or the subject matter hereof or arising out of or in connection hereto (as the case may be) shall be referred to a single Arbitrator on mutual agreement, otherwise, Each party shall have the right to appoint its own arbitrator; if the Parties cannot reach any decisions, then the arbitrators of the Parties so appointed shall appoint a third arbitrator who shall be the Chairman of the arbitration tribunal, and the award of the arbitration tribunal shall be final and binding upon the Parties in accordance with and subject to the provisions of the Arbitration Act 2001.
- 13.2 The venue of arbitration shall be in Bangladesh.

### Article 14: Force Majeure

- 14.1 The Portfolio Manager shall not be held responsible for any losses caused to the Client due to the occurrence of the following:
- i. Irrational behavior of the capital market, structural changes in the economy, or any fundamental change in the securities issuing companies.
  - ii. Failure to pay dividend or interest by any issuing companies.
  - iii. Uncertainties caused by political or social instability or change in any law or regulations of the territory.
  - iv. Occurrence of any other factors beyond the control of the Portfolio Manager.

### 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 the necessary income tax deduction from the account(s) of the Client in accordance with the fiscal laws of the country (where applicable).

### Article 17: Power of Attorney

- 17.1 The client hereby appoints the Portfolio Manager as its attorney, with full powers and authority, in the name of the client, to take all necessary actions, whether in the name of the Client or otherwise, take legal proceedings or such other actions, to effect anything or matter, and such act shall be deemed to have done for and behalf of the Client, in accordance with this Agreement.
- 17.2 As the attorney of the Client, the portfolio Manager shall be empowered, among other things, to apply for IPO securities, receive certificates against allotment letters, dematerialized shares, transfer and register such securities with issuing companies, issue proxy, attend and vote at the Annual General Meetings, Claim and collect dividend, bonus and right shares with respect to companies whose securities shall be held by the Portfolio Manager, open and operate trading account or accounts with registered brokers for and on behalf of the Client.

### Article 18: Miscellaneous

- 18.1 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.
- 18.2 The Portfolio Manager shall have the right to be fully indemnified for any loss, claim, damages or expenses arising out of the regular operation, administration and management of the Portfolio from the account(s) of the Client or proceeds from the sale of the Portfolio or any part thereof, provided that the Portfolio Manager has acted in good faith.

- 18.3 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.
- 18.4 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.
- 18.5 Shanta Equity Limited has right to impose additional condition(s), if necessary and the decision of Shanta Equity Limited in this regard will be final.
- 18.6 The Portfolio Manager reserves the right to enquire about the client for source of fund as per Anti-Money Laundering Act-2012 and ask for nominee as per Bank Companies Act-1991. Portfolio Manager reserves the right to close any account if found unsatisfactory or may decline to give permission to do trade without assigning any reason. The company will realize all charges for closing of any account from the customer.
- 18.7 The Client will treat as confidential (both during and after the

termination of the relationship between the Parties) any information obtained from or learned about the Portfolio Manager, including without limitation, its products or services in the course of their relationship under this Agreement. The Client will not disclose the same to any third party without the Portfolio Manager's written consent. These obligations shall not apply to information which (i) is, or becomes, known to the public, (ii) is received by the Client from a third party entitled to disclose it, or (iii) is disclosed to competent government authorities or courts or other tribunals in accordance with the requirements of the Applicable Laws.

- 18.8 The Client shall disclose to the Portfolio Manager in writing where there is any restriction on the Client purchasing or selling any Securities. In the absence of any such disclosure, the Portfolio Manager shall be entitled to presume that there are no restrictions on the Client purchasing any such Securities. The Client shall keep the Portfolio Manager indemnified against the consequences of any non-disclosure in this respect.

In witness whereof: the parties hereto have caused this Agreement to be executed in duplicate by their respective duly authorized representatives as of the day and year first written above.

For and on behalf of **the Portfolio Manager**

**Shanta Equity Limited**

The Glass House (Level 4)  
S.E (B)-2, 38 Gulshan Avenue,  
Gulshan-1, Dhaka-1212

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Name :

Designation :

**In the Witness of:**

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Name :

Designation :

For and on behalf of **the Client**

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**Principal Applicant:**

Name :

Designation :

Address :

**Joint Applicant**

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Name :

Designation :

Address :

**In the Witness of:**

---

Name :

Designation :

Address :

# Discretionary Portfolio Management Agreement

## SCHEDULE 1

Date :  
To : The Portfolio Manager  
From : The Client

The Portfolio Manager may change from time to time any of the provisions of this Schedule I:

- 1. Initial Fund \*** : BDT 1,00,000/- (BDT One Lac).
- 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. Fees, interest and charges shall be payable to the Portfolio Manager in accordance with Article 7\*:**

Sl.	Particulars	Fees/Charges
1	Documentation Charge	BDT 500
2	Management Fee (Accrued daily, changed quarterly)	2.00% 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) 1.00% p.a. on investment amount (for Investment in Treasury Bond and/or Government Securities)
3	Brokerage Fee	0.35% on transaction value
4	Early Exit Fee	Not Applicable

- 5. 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) :
  - SMS and other extra ordinary communication Costs.
  - Any charges imposed by the regulator

### 6. Addresses for serving of notices:

#### In the case of notice to the Portfolio Manager at:

For the attention of : SHANTA EQUITY LIMITED  
Address : The Glass House (Level 4)  
S.E (B)-2, 38 Gulshan Avenue  
Gulshan-1, Dhaka-1212  
Contact number : +88 01313 020 291; +88-02-48814118  
Email : info@shantaequity.net

#### In the case of notice to the Client at:

For the attention of :  
Address :  
Contact number :  
Email :

*\*Subject to change upon management discretion*

## SCHEDULE 2

### Declaration of Directorship with Listed Companies

With reference to Article 1-18 of this Agreement between us dated [.....], I/we hereby declare that I/we hold directorship in the following listed companies:

Name of Listed Companies

Shareholding (%)

.....  
.....  
.....

### SCHEDULE 3

#### VALUATION POLICIES

With reference to Article 10 of the Agreement, the Portfolio Manager shall value the assets of the Clients' portfolios applying the following policies during the period of the Agreement. The Portfolio Manager may change from time to time any of the provisions of this Schedule 3.

1. In valuing of the assets of the Client's portfolio, the closing price of securities quoted on the last trading day at Dhaka Stock Exchange (DSE) will be used in the manner: Closing Price of the Securities + Net Asset Value ('NAV').
2. When the securities were not traded at DSE on the particular valuing date, immediate previous closing price to the valuing date will be taken into account.
3. When the securities are delisted or suspended for trading, those may be excluded for the purpose of valuation, at the discretion of the Portfolio Manager.
4. For valuation of the shares procured through IPO or pre-IPO placement, the acquisition price shall be taken into account until the securities get listed with the stock exchanges.
5. In case the securities do not get listed within 120 (One Hundred Twenty) 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 Team of the Portfolio Manager. However, the valuation shall be verified by the Internal Auditor of the 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 revalued and the Portfolio Manager shall have the discretion to revalue the securities at any interval of time.
8. Bonus shares shall be taken into account on the date of start of book closure or record date, as the case maybe, for the purpose of valuation. The number of bonus shares shall be determined on the basis of Eligible Claim of the client.
9. Right shares shall be valued following the BSEC's approved price until the shares are received. After receiving the shares, those will be subjected to valuation for daily price movement.

**I/We, the undersigned persons have read and fully understood the Schedule 1-3 as mentioned hereinabove, provided by the Portfolio Manager and also declared that all the information provided by me/us here are true.**

√ \_\_\_\_\_  
Principal Applicant

√ \_\_\_\_\_  
Joint Applicant

Account Opening Form Supplement

This form must be completed by any individual who wishes to open a Discretionary Portfolio Management Account

Please complete in BLOCK LETTERS

Name : .....

Country of Residence : .....

Country of Birth : .....

Please check '√' Yes or No for each of the following questions :

	Yes	No
1. Are you a U.S. Resident	<input type="checkbox"/>	<input type="checkbox"/>
2. Are you a U.S. Citizen?	<input type="checkbox"/>	<input type="checkbox"/>
3. Do you hold valid U.S. Permanent Resident Card (Green Card)?	<input type="checkbox"/>	<input type="checkbox"/>
4. Is your entity a foreign entity where there is substantial "US ownership"?	<input type="checkbox"/>	<input type="checkbox"/>

I hereby confirm the authenticity of the information provided above.

Subject to applicable local laws and relevant regulatory requirements, I hereby give my consent that Shanta Equity Limited may disclose my information to Bangladeshi or foreign regulators, including tax authorities, as necessary to ascertain my tax liability in any jurisdiction.

I further consent and agree that Shanta Equity Limited may withhold from my account(s) such amounts as may be required by applicable laws, regulations and/or directives issued by relevant Bangladeshi or foreign regulators or tax authorities.

I undertake to notify Shanta Equity Limited within 30 calendar days of any changes in the information provided by me during opening of the account.

Signature : <sup>√</sup> \_\_\_\_\_

Date : \_\_\_\_\_

**Signature Card (Individual / Joint / Corporate)**

**Principal Applicant / Signatory 1**

**Full Name:** (in Block Letters)

---

**Signature:**

√

Principal Applicant/  
Signatory 1  
Photograph

**Joint Applicant / Signatory 2**

**Full Name:** (in Block Letters)

---

**Signature:**

√

Joint Applicant/  
Signatory 2  
Photograph

**Signatory 3**

**Full Name:** (in Block Letters)

---

**Signature:**

Signatory 3  
Photograph

**Authorized Person**

**Full Name:** (in Block Letters)

---

**Signature:**

Authorized Person  
Photograph

**Corporate Account Operation:**

- Any One / Two / Three
- Mandatory: Signatory 1 / Signatory 2 / Signatory 3

**1) Personal Circumstances**

a. Age:	
b. No. of Dependents:	
c. Annual Household Income:	
d. Annual Household Expenses:	
e. Annual Household Savings (d – e):	

**2) Investment Objective**

- I want to preserve the value of my assets against any erosion or loss with the highest degree of safety.
- I want a steady stream of income to meet my regular expenses and I am willing to tolerate some fluctuation of the value of my portfolio.
- I want to maximize the value of my assets at the end of the time horizon, and I am willing to tolerate fluctuations in the value of my portfolio.

**3) Return Objective**

What average annual return do you desire from your portfolio?

- 0-5%     5-10%     10-15%     15%+

**4) Risk Tolerance**

a) In any given year, what is the maximum unrealized loss you are willing to tolerate in your portfolio?

- 0-10%     10-20%     20%+

b) Do you depend upon returns from your portfolio to meet your necessary regular expenses?

- Yes     No

c) Do you have adequate life and/or health insurance?

- Yes     No

d) What is your profession?

- Private/Government Service     Business     Private Practice     Other: \_\_\_\_\_

e) What statement best describes your knowledge about financial markets and products?

- No knowledge     Basic knowledge     Strong knowledge     Advanced knowledge

f) How many years' experience do you have of investing in the secondary capital market?

- 0-2 years     2-5 years     5-10 years     10+ years

g) What is the size of your emergency cash reserve?

BDT \_\_\_\_\_

**5) Time Horizon & Liquidity Requirements**

a) How many years do you plan to maintain your portfolio with us? \_\_\_\_\_ years

b) In any given year, what percentage of your portfolio might you need to sell to meet urgent needs? \_\_\_\_\_%

**6) Unique Circumstances**

a) Do you have any special preference/condition regarding your portfolio? If yes, please specify:

# Know Your Customer (KYC)

## Individual Client

(For Office Use Only)

Account Name : ..... Account No.: 

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**Identity Verification: Which Photo ID is obtained?**

National ID (NID)     Passport     Driving License     Other (please specify) : .....

**Address Verification: How is address verified?**

Personal Visit     Bank Statement     Thanks Letter     Utility Bill     CPV (Customer Point Verification)  
 e-TIN certificate / Tax Assessment     Others (please specify): .....

**Occupation Identification: Which occupational document is obtained?**

Private Service     Government Service     Business\*     NRD     Student  
 Employee ID     Visiting Card     Trade License     Work Permit     Student ID  
Others : ..... Documents: .....

**\*Is business type from the following category? Then mark risk as High.**

Jewelry/Precious Metals Trade     Money Changer     Real Estate Agents     Arms Business  
 Manpower Export Business     Art/Antique Dealer     Offshore Corporation     Share/Stockbroker  
 Import/Export Agents     Casino/Bar/Night Club/Residential Hotel Owner

**Source of Fund: Mention the Source of Fund**

Salary & Bonuses     Business Income     Rental Income     Family Member's Income  
 Remittance     Sale of Property (attach supporting documents)

**Does the deposit match with the client's profile?**     Yes     No

if No, what is the additional source of funding?

How was the source of funding verified?

**Politically Exposed Persons (PEPs)**     Yes     No

if Yes, is there approval from senior Management?

**Risk Grading**     High     Low

Comments if Risk Grading is HIGH :

**Declaration :** I, as a Relationship Manager (RM), hereby declare that the statement made hereinabove are true to the best of my knowledge and believe.

**Relationship Manager / Officer:** \_\_\_\_\_

**Verifier:** \_\_\_\_\_

Signature :

Signature :

Name :

Name :

Designation :

Designation :

Date :

Date :



## Know Your Customer (KYC)

### Client other than the individual

(For Office Use Only)

Account Name : ..... Account No.: 

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e-Tin / TIN No. .... : VAT Registration No. : .....

**Identity Verification: Ensure trade license for all businesses.**

Trade License  Other (please specify) : .....

**Address Verification: How is address verified?**

Personal Visit  Bank Statement  Thanks Letter  CPV  e-TIN certificate / Tax Assessment

Others (please specify) : .....

**Identification document other than sole proprietor: Which document is obtained?**

Private / Public Limited Company  Partnership Business  Association / Trust / Society

Certificate of Incorporation  Partnership deed  Trust deed

Memorandum and Articles of Association  Constitution / bye-laws / rules

Others (please specify) : .....

**Business Type\*: Mention client type of business.**

Type of Business .....

**\*Is business type from the following category? Then mark risk as High.**

Jewelry/Precious Metals Trade  Money Changer  Real Estate Agents  Arms Business  
 Manpower Export Business  Art/Antique Dealer  Offshore Corporation  Share/Stockbroker  
 Import/Export Agents  Casino/Bar/Night Club/Residential Hotel Owner

**Source of Fund:**

Does the deposit match with the client's profile?  Yes  No

Comments (if No) -

**Information of the Beneficiary Owner of the Account**

(in case of company, information regarding controlling shareholder(s) and the shareholder(s) holding 20% or more shares)

.....

**Risk Grading**  High  Low

**Comments, if Risk Grading is HIGH -**

**Declaration : I, as a Relationship Manager (RM), hereby declare that the statement made hereinabove are true to the best of my knowledge and believe.**

**Relationship Manager / Officer:**

**Verifier:**

Signature :

Signature :

Name :

Name :

Designation :

Designation :

Date :

Date :

## Checklist for Account Opening

Sl. No.	List of Required Documents for Individual / Joint Account
1	Passport Size Photograph – Principal applicant's 2, Joint 2 copies. Signed by customer & attested by the Customer Support Officer (CSO)/RM.
2	1 Passport Size Nominee Photograph (Attested by the applicant).
3	National ID for both Principal & Joint Applicant. If National ID Card is not available then, Photocopy of Passport / Driving License / Nationality Certificate with attested photo.
4	Bank Statement of last Six Months / Copy of cheque leaf (As required by the Portfolio Manager)
5	12 Digit TIN Certificate both for Principal & Joint Applicant (optional).
6	For Service holder - Photocopy of Employee ID Card / Visiting Card / Letter of Introduction from Employer /approval of operational head
7	Trade license / approval of operational head (if profession is business). If the profession of applicant is share business, then portfolio of the client's other BO account is required.
8	1 passport size photograph and NID of authorized person, if any (Attested by the applicant)
9	If applicant does not have any income source, additional documents will be required by the portfolio manager for ensuring source of fund
Sl. No.	List of Required Documents for Corporate Account (Primary Documents)
1	Two Photographs of Signatories with their names in block letters, sign and must also be attested by the CSO.
2	Bank Certificate / Bank Statement of the organization.
3	A copy of cheque leaf for BEFTN setup.
4	Photocopy of Signatories' National ID card / Valid Passport / Driving License / Nationality Certificate with attested photographs.
Sl. No.	List of Required Documents (Sole Proprietorship)
1	Copy of Valid Trade License.
2	One Photograph of Authorized Signatory (if any) attested by the principal applicant.
3	If Nominee is mentioned, then nominee's signature and One photograph attested by the applicant.
Sl. No.	List of Required Documents (Partnership)
1	Copy of Valid Trade License.
2	Partnership Deed.
3	One Photograph of Authorized Signatory (if any) attested by all the partners.
4	Partner's letter of authority to open account and authorization for operation.
Sl. No.	List of Required Documents (Limited 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:
	a. Copy of certificate of incorporation and commencement of business (for Public Ltd. Co.)
	b. Latest copy of form XII
	c. List of Directors along with addresses (Or) A license from Bangladesh Bank (in case of financial institution).
3	List of authorized signatories.
4	Copy of Board resolution to open the account and authorization for operation.
Sl. No.	List of Required Documents (Association / Trust / Society / Provident Fund)
1	Trust deed.
2	Copy of constitution / bye-law / rules. (not required for Provident Fund)
3	Certificate of registration. (not required for Provident Fund)
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.
7	Recognition Letter from NBR (for provident fund only).

**Particulars**

**Prepared by**

CDBL

CAPITA

**Particulars**

**Amount / Rate**

**Prepared by**

A/C Opening Charge

Management Fee

Settlement Commission



**Shanta Equity Limited**

The Glass House (Level 4)

S E (B) 2, 38 Gulshan Avenue, Gulshan 1, Dhaka 1212

Phone: +88 01313 020 291, +88 02 48814118

Email: [info@shantaequity.net](mailto:info@shantaequity.net), Website: [www.shantaequity.net](http://www.shantaequity.net)



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