

Please complete this form using black ink within the boxes in BLOCK LETTERS.

Recent  
Photograph

**SECTION 1 - Individual Details**

Title: Mr.  Miss  Mrs.  Other  Marital Status: Married  Single

Principal Applicant's Name:

Applicant's Name (In Nepali):

Father's Name:

Grand Father's Name:

Mother's Name:

Spouse's Name:

Date of Birth: AD         BS       Central KYC No

Citizenship No.:  Issued Date:  Issued Place:

Passport No.:  Issued Date:  Issued Place:

National ID Number

ID No (In case of NRN):  PAN No.:

Nationality:  Educational Qualifications:

Email Address:

**Permanent Address:**

Country		Province		District	
MUC/VDC		Ward No.		Block No.	
Mobile No.		Home Ph.		Tole	

**Residential**

Country		Province		District	
MUC/VDC		Ward No.		Block No.	
Mobile No.		Tole			

Occupation:  Salaried-Govt./Private/Others  Retired-Govt./Private/Others  Student  Housewife  Business

Others, Please Specify .....

Nature of Business:  Trading  Industry  Service  Others, Please Specify .....

Name, Designation & Address of Office Currently Working/Which You Own

S. N	Name of Organization	Address	Designation	Estimated Annual Income /Remuneration (NPR)
1				
2	Other income source			

## SECTION 2 - Type of Service

Service Type: 1. Discretionary  2. Non-discretionary

IPO  Yes  No

Name of Selected Portfolio Product

## SECTION 3 - Investment Details

Investment Types: -

Cash

Share

Both

Bo-Bo  Demat Handover  Cash  Lotus Secure

Risk Appetite Low  Medium  High

Expected Turnover: Low  Medium  High

Systematic Investment Plan (applicable as per product type): Monthly  Quarterly  Semi-annually  Annually

Investment Objective: Regular Income  Capital Growth & Regular Income  Capital Growth

Speculative Profits  Financing Specific Project  Other

Source of Fund

Birth Registration No./Minor ID Card No.:

Place of Issuance:

Date of Issuance:

Recent  
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Photograph

Guardian's Full Name:

Relationship with applicant:

Address for communication:

Phone No.:

Mobile:

PAN:

Email:



**SECTION 8 - Declaration & Signature**

I/We have read and understood the terms and conditions set forth in the provided Portfolio Management Services Agreement. I/We hereby declare that all information and particulars furnished by me/us in this application are true to the best of my/our knowledge and belief, and I/we have not suppressed, inflated, or concealed any material fact whatsoever. I/We agree to immediately inform Himalayan Investment Banker Limited (HIBL) of any changes in the information provided in this application or in any accompanying documents. I/We also agree to furnish such further information as HIBL, the Securities Board of Nepal (SEBON), or the stock exchanges may require from time to time. I/We hereby authorize HIBL to buy, sell, or apply for any securities or instruments managed by HIBL on my/our behalf.

**Assets (Money) Laundering Prevention Declaration**

I/We hereby declare that the investment amount has been earned through lawful means in compliance with all applicable anti-money laundering laws. Should any doubt arise or information be received indicating that the investment amount was earned in violation of the aforementioned laws, Himalayan Investment Banker Limited (HIBL) reserves the right to suspend the service and freeze the bank accounts associated with this Portfolio Management Service (PMS) account and to report the matter to the relevant authorities

Right

Left

Authorized Signatory(ies) \_\_\_\_\_

Date:

**FOR OFFICIAL USE ONLY**

Date of Application:

Application Screened By:

Application Approved By:

Name:

Name:

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Referral/Branch

**Checklist:**

1. Photo Client:  Guardian:  Beneficiary:

2. Citizenship Client:  Guardian:  Beneficiary:

3. Permanent Account Number (PAN)

4. Birth Certificate (In case of Minor)

Part 1- Investment Amount			
S. N	Item	Amount	Comments
1.	Initial Investment Amount		
	Shares		Refer Annexure - 1 for detailed valuation.
	Cash		
	Others		
	<b>Total</b>		

Part 2- Time Period			
S. N	Item	In Years	Comments
1.	Lock in Period		

Part 3- Fees/Charge/Commission			
S. N	Item	In %	Comments
1	Annual Maintenance Fee		Payable annually in advance. Non-refundable.
2	Performance Fee		Calculated on returns exceeding the hurdle rate on a year-on-year basis.
3	Hurdle Rate		Not a guaranteed return but a benchmark returns for performance fee calculation.
4	Exit Fee		Applicable upon redemption. Maximum fee equal to holding investment value.
5	Other Fee (if any)		

**For & on behalf of the Portfolio Manager**Full Name(s): Authorized Signatory (ies) 

Witnessed by.

Name: Signature: Date   **For & on behalf of the Client(s)**Full Name(s): Authorized Signatory (ies) 

Witnessed by.

Name: Signature: Date

**TO ALL TO WHOM THESE PRESENTS SHALL COME, I/US**

Client's Full Name: \_\_\_\_\_

Client's full Address: \_\_\_\_\_

Client's Citizenship Certificate/NRN Certificate Number: \_\_\_\_\_ Issued By: \_\_\_\_\_

In case of joint holding,

Client's Full Name: \_\_\_\_\_

Client's Full Address: \_\_\_\_\_

Client's Citizenship Certificate/NRN Certificate Number: \_\_\_\_\_ Issued By: \_\_\_\_\_

Hereinafter referred to as the "Client(s)", which expression shall, unless the context otherwise requires, include its/his/her/their respective heirs, executors, administrators, successors, legal representatives, and permitted assigns.

**Whereas:**

1. The Client(s) has entered into a Portfolio Management Services Agreement (the "PMS Agreement") dated [date] with Himalayan Investment Banker Limited, a company incorporated under the Companies Act, 2063, having its registered office at Kathmandu Metropolitan Ward No. 10, Baneshwor, Kathmandu (hereinafter referred to as "HIBL" or the "Portfolio Manager"), which is registered with the Securities Board of Nepal for providing Portfolio Management Services ("PMS").
2. Under the PMS Agreement, HIBL has agreed to provide [discretionary/non-discretionary] portfolio management services in respect of the Client(s)'s money and securities (collectively, the "Assets") on the terms and conditions and for the consideration set out therein.
3. Pursuant to the terms of the PMS Agreement, the Client(s) desires to execute and deliver to HIBL a power of attorney authorizing HIBL or any person appointed by HIBL in this behalf to perform various acts on behalf of the Client(s).

**NOW KNOW ALL PERSONS THAT**

I/We, the Client(s), hereby nominate, constitute, and appoint Himalayan Investment Banker Limited and such other person(s) as may be appointed by Himalayan Investment Banker Limited from time to time to be my/our true and lawful attorney(s) for me/us and in my/our name(s) and on my/our behalf to do all or any of the following acts, deeds, matters, and things in respect of the above Portfolio Management only.

1. To open, operate and close bank account in my/our name, whether solely or jointly with another or others with any other Bank and Financial Institutions, in such manner as the Portfolio Manager may deem fit.
2. To open, operate and close a USD Account on my/our behalf after taking due written approval and if required to make applications to the Nepal Rastra Bank and or any other authority for reputations of funds and holding receipts, dividends etc.
3. And to do all or any of the following:
  - a. To draw, endorse, and sign cheques/demand drafts, deposit monies, and issue necessary instructions, including electronic instructions, or otherwise operate my/our bank account for any and all monies in the hands of the bank belonging to me solely or jointly with another or others, and to operate my/our bank account standing in my/our sole name or in the joint names of myself/ourselves and another or others in the bank.
  - b. To open in the bank a fixed deposit account in my/our name solely or jointly with another or others, and to draw, sign cheques upon and/or issue necessary instructions, including electronic instructions, or otherwise operate the fixed deposit account as my/our attorney may deem fit or proper.
4. To open, operate, and close a Depository Participant Account in my/our name with a Depository Participant;
  - a. To transfer Securities to/from my/our Depository Participant Account;
  - b. To affect all non-cash corporate actions in respect of the Securities held in my/our Depository Participant Account;
  - c. To effect dematerialization/re-materialization of Securities;
  - d. To create a pledge/close a pledge of Securities held in my/our Depository Participant Account;
  - e. To lend/borrow Securities held in my/our Depository Participant Account and to return Securities so lent/borrowed to/from my/our Depository Participant Account, upon my/our specific written instructions and to sign all such writings and do all such acts as may be required for lending/borrowing of Securities based on such instructions;
  - f. To mark any lien on any Securities and to release such lien;
  - g. To make transfers and dispositions of Securities to/from my/our Depository Participant Account on my/our behalf to/from any third party, including, but not limited to, individuals or legal entities.
5. To facilitate settlement of transactions in Securities done by the Portfolio Manager as a "Portfolio Manager" on my/our behalf and to take all or any of the following actions:
  - a. To collect and deposit monies directly in my/our Bank Account in my/our name, whether solely or jointly with another or others with the Bank and to make such debits in the said account as may be necessary;
  - b. To appoint and engage brokers/agents/intermediaries/custodians for the purpose of the powers conferred herein and to give instructions and orders to the brokers/agents/intermediaries/custodians including, instructions and orders of purchase, sale, transfer, switch, redeem, consolidate units and to pay remuneration, brokerage, commission, and other sums to the brokers/agents/intermediaries/custodians;
  - c. To acquire or purchase or to make application/bids for investments in Securities and financial instruments including but not limited to initial public offerings, rights issues on my/our Bank account on my/our behalf;
  - d. To make application for sale of Securities held in my/our name, whether solely or jointly with another or others, in an offer for sale and/or buyback of Securities on my/our behalf and to receive payments for the same upon acceptance in my/our Bank account on my/our behalf;
  - e. To make applications for conversion of a type of Security held in my/our name, whether solely or jointly with another or others, into another type of security and to receive/make payments, if any, upon such conversion in/from my/our Bank account on my/our behalf;
  - f. To lend/borrow Securities, to return Securities so lent/borrowed on my/our behalf with an Approved intermediary, upon my/our instructions and to sign all such writings and do all such acts as may be required for lending/borrowing of Securities based on such instructions;
  - g. To subscribe to/purchase units of Mutual Funds and to issue instructions to my/our bank account maintained by me/us in my/our name for the payments for the units so subscribed/purchased;
  - h. To receive the account statement pertaining to the above said units and to acknowledge receipt of the same;
  - i. To redeem/sell the units held by me/us, whether solely or jointly with another or others and to receive the payment of the redemption/sale price directly into my/our Bank Account and acknowledge receipt of the same;

- j. To sign all such writings and do all such acts as may be required for redeeming/selling any units;
- k. To dematerialize physical securities and rematerialize securities as deemed necessary;
- l. To hold, or appoint any custodian or other person to hold, any securities in such manner as the Portfolio Manager may consider appropriate;
- m. To sign all such writings and do all such acts as may be required for switching any units between schemes/plans of Mutual Funds;
- n. To collect and receive directly into my/our Bank Account and give good and effectual receipts and discharges for any sum including dividend, interest, or income arising from the units and to sign and endorse dividend and interest warrants;
- o. To correspond with and give notice to the corresponding Fund Management Company/Trustees/Transfer Agents of the mutual funds;
- p. To instruct the corresponding Fund Management Company of the mutual funds to make note of instructions with regard to nomination/change in investment plans/any other changes that may be necessitated;
- q. To execute all papers, deeds, writings, matters, and things, to enter into and execute contracts of sales/purchases of securities, to transfer, accept, collect, preserve, store, assign, endorse or otherwise deliver and acknowledge, whether absolutely or partly, any money or securities (including the full or any part of the beneficial or legal or other interest held by the Client(s) in any securities) whatsoever;
- r. Generally, to attend to and act in all transactions, matters, and deeds in connection with the sale/purchase instructions, transfer, delivery, and other dealings in connection with the Securities, monies, and other assets, including to demand and receive all debts, sums of money, interest, dividend, and dues of whatsoever nature or kind relating to the above securities;
- s. To demand and receive, all interest and dividend due or to accrue on all or any Securities;
- t. To collect, receive, and hold all the cash, assets, and Securities and credit the same to any account with a custodian, and/or in a bank and/or demat account and/or otherwise;
- u. To make, verify, sign, execute, and present on behalf of myself/ourselves the plaints, appeals, affidavits or statements, petitions or probate petitions or any other paper as may be expedient in the opinion of the Portfolio Manager to be made, signed, executed, presented or filed;
- v. To commence, prosecute, enforce, defend, answer or oppose any suit or other legal proceedings to be filed, instituted or commenced in connection with any or all matters in which I/we may be or may hereafter be interested in relation to the services provided by the Portfolio Manager and in accordance to the PMS Agreement;
- w. To appear before the relevant authorities, submit information and complete, sign, and submit any applications or documents for any approvals that may be necessary or desirable to perform any of the acts listed in the PMS Agreement;
- x. To release or deliver or cause to be released or delivered Securities as follows:
- y. Deal with or deliver to the issuer of Securities or the agent for the purpose appointed by the issuer when Securities are called, redeemed, cancelled, retired or otherwise matured or became payable;
- z. Deliver for exchange for a different number of relative Securities or different certificates representing the same aggregate face value for exchange or conversion pursuant to any plan or scheme of merger, consolidation, recapitalization, reorganization or readjustment of the issuer of such Securities or pursuant to provisions for co contained in the terms of the issue or as may otherwise be required by the issuer under law/any Court of law.
  - i. In the case of warrants, rights, or similar Securities, to surrender the same in connection with the exercise of such warrants, rights, or similar Securities;
  - ii. In the case of any other dealings, to take such steps as may be required.

The Client(s) hereby ratifies and confirms and covenants for itself/its successors and assigns to ratify and confirm and covenant all and whatsoever has been or shall be lawfully done on the premises by virtue of these presents, including in such ratification and confirmation whatever shall be done between the time of the revocation by any other means of these presents and the time of such revocation becoming known to the Portfolio Manager.

Any person shall be entitled to rely upon a certificate as may be issued during the validity of this Power of Attorney from Himalayan Investment Banker (or any person nominated in this behalf by Himalayan Investment Banker) as to the validity and subsistence of this Power of Attorney and such certificate shall be binding upon and shall not be challenged by the Client(s).

And I/We agree, covenant, and confirm that all and whatsoever has been or shall be done lawfully and in accordance with these presents shall be binding on me/us, our successors and assigns and shall not be assailed, challenged, questioned, or disputed by me/us provided all acts done are within the parameters of the agreement.

And the Client(s) shall not be entitled to hold Himalayan Investment Banker responsible or liable in any manner whatsoever or claim any damages, losses, or other amounts on account of the exercise of such discretion by Himalayan Investment Banker or any decision taken by Himalayan Investment Banker with regard to Portfolio Management.

And this Power of Attorney above shall continue to subsist after the demise/dissolution of the Client(s) for a period of 30 days from the date on which Himalayan Investment Banker is informed of the death/dissolution of the Client(s) by the legal representative of the Client(s) and Himalayan Investment Banker shall be entitled to continue to act under the terms of this Power of Attorney.

This Power of Attorney will be in full force and in effect until (i) revoked by the Client(s) with the consent of Himalayan Investment Banker or (ii) the PMS Agreement terminates, whichever is earlier.

And we further agree to indemnify and keep indemnified and hold harmless the Portfolio Manager and its officers, directors, and employees as authorized by the Board as above from any and all costs, liabilities, and expenses resulting directly or indirectly from all lawful actions and in accordance with proper instructions where required.

IN WITNESS WHEREOF, we have caused this Power of Attorney to be executed on this ..... (Day) of ..... (Month), 20.....  
For & on behalf of the "Portfolio Manager"

.....  
**Authorized Signatory (ies)**  
Himalayan Investment Banker Limited  
Name:

.....  
**Authorized Signatory (ies)**  
Himalayan Investment Banker Limited  
Name:

.....  
Client's Signature  
Date:  
Name:

Product Type: 1. Discretionary  2. Non-discretionary

This Portfolio Management Service Agreement (PMS Agreement) made by and between,

Client's Full Name: \_\_\_\_\_

Client's Full Address: \_\_\_\_\_

Client's Citizenship Certificate/NRN Certificate Number: \_\_\_\_\_ Issued by: \_\_\_\_\_

**THIS POWER OF ATTORNEY** is made and entered into on this ..... (Day) of ..... (Month), 20..... by and between: [Client's Name], hereinafter referred to as the "Client(s)," which expression shall, unless the context otherwise requires, include its/his/her/their respective heirs, executors, administrators, successors, legal representatives, and permitted assigns, of the ONE PART;

AND

Himalayan Investment Banker Limited, a company incorporated under the Companies Act, 2063, having its registered office at Baneshowr, Kathmandu, Nepal (hereinafter referred to as "HIBL" or the "Portfolio Manager"), which expression shall, unless the context otherwise requires, include its successors and permitted assigns, of the OTHER PART.

**WHEREAS:**

- a) The Portfolio Manager is a registered as a Merchant Banker and licensed by the Securities Board of Nepal (SEBON) under its Securities Businessperson (Merchant Banker) Regulations, 2008;
- b) At the request of the Client(s), the Portfolio Manager has agreed to provide Discretionary Portfolio Management Services (hereinafter referred to as "PMS") to the Client(s);
- c) The Client(s) has satisfied itself to the capacity of the Portfolio Manager to provide the services of PMS;
- d) The parties hereto are entering into this Agreement to set out the terms and conditions on which the Portfolio Manager has agreed to render and the Client(s) has agreed to avail of the aforesaid services.

**MANDATE:**

The Client(s) agrees that its mandate is subject to the Rules and Regulations of the SEBON and other related governing authorities.

**1. Definitions:**

Unless the context or meaning thereof otherwise requires, the following expressions shall have the meaning assigned to them hereunder respectively: -

- 1.1 **Agreement** means this agreement and shall include all schedules and annexures attached Hereto.
- 1.2 **Application** means the Application made by the Client(s) to the Portfolio Manager to render the buy/sell advisory services on securities and other investment decisions and provide the back-office functions. Upon execution of this Agreement by the Portfolio Manager, the Application shall be an integral part of this Agreement. In case of any conflict in the contents of the Application and the provisions of this Agreement, the provisions of this Agreement shall prevail.
- 1.3 **Assets** means (i) the Portfolio and/or (ii) the Funds.
- 1.4 **Bank Account** means one or more accounts opened, maintained and operated by the Portfolio Manager with any Banks/Financial Institutions in the name of the Client(s).
- 1.5 **Custodian** means any person who carried on or proposes to carry on the business of providing custodial services. Himalayan Investment Banker Limited will be the Custodian for rendering of Portfolio Management Services under this Agreement.
- 1.6 **Depository Account** means one or more accounts opened, maintained and operated by the Portfolio Manager in the name of the Client(s) with any Depository or Depository Participants registered/licensed under the appropriate and prevailing laws of Nepal.
- 1.7 **Discretionary Portfolio Management Services** means the PMS rendered to the Client(s), by the Portfolio Manager as per the terms and conditions stipulated in this Agreement, where under the Portfolio Manager exercises discretion in investments or management of assets of the Client(s).
- 1.8 **Funds** means monies managed by the Portfolio Manager on behalf of the Client(s) pursuant to this Agreement and includes monies mentioned in the Application, any further monies placed by the Client(s) with the Portfolio Manager for being managed pursuant to this Agreement, the proceeds of the sale or other realization of the Portfolio and interest, dividend or other monies arising from the Assets, so long as the same is managed by the Portfolio Manager.
- 1.9 **Parties** mean the Portfolio Manager and the Client(s); and "Party" shall be construed accordingly.
- 1.10 **Person** includes any individual, partners in partnership, company, body corporate, co-operative society, and corporation.
- 1.11 **Portfolio** means the Assets managed by the Portfolio Manager on behalf of the Client(s) pursuant to this Agreement and includes any Securities mentioned in the Application, any further Securities placed by the Client(s) with the Portfolio Manager for being managed pursuant to this Agreement, Securities acquired by the Portfolio Manager through investment of Funds and bonus and rights shares
- 1.12 **Portfolio Manager** means any person who pursuant to a contract or arrangement with a Client(s), advises or directs or undertakes on behalf of the Client(s)(whether as discretionary portfolio manager or otherwise) the management or administration of portfolio of securities or the funds of the Client(s), as the case may be.
- 1.13 **Portfolio Management Fees** shall have the meaning attributed thereto in Clause (5) below.
- 1.14 **Regulations** means the Portfolio Management Guidelines, 2010 issued by the Securities Board of Nepal and as may be amended from time to time.
- 1.15 **SEBON** means the Securities Board of Nepal established under Clause 3 of the Securities Act, 2007.
- 1.16 **Securities** includes:  
PMS is a subject to market risk. Return from PMS is subject to market risk

- (i) Securities as defined under the Securities Act, 2007;
- (ii) Any other instruments or investments as may be permitted by applicable law from time to time.

1.17 Sub Delegate means a person to whom the Portfolio Manager has fully or partially delegated the performance of his duties, discretion, obligations, any of power and authority.

## 2. Appointment of the Portfolio Manager

Pursuant to valid and proper authority and in accordance with applicable law, the Client(s) hereby appoints the Portfolio Manager, entirely at his/her/its own risk, to provide portfolio management services for and in respect of the Assets of the Account in accordance with the provisions of this Agreement and the Regulations (as may be applicable and in force from time to time). The Portfolio Manager shall have the absolute and unfettered discretion and authority (without reference to the Client(s)) to manage, invest, and reinvest the Client(s)'s Account.

## 3. Scope

3.1 The Portfolio Manager agrees to provide investment management services, including managing, renewing, and reshuffling the Assets in the Client(s)'s Account, buying and selling Securities, keeping safe custody of the Securities, monitoring book closures, dividends, bonuses, rights, etc., and other corporate actions to ensure all benefits accrue to the Client(s)'s Account. The Portfolio Manager will also take day-to-day decisions in respect of the Account in accordance with this Agreement and may include consultancy services.

3.2 The Portfolio Manager shall individually, independently, and at its sole, entire, and absolute discretion manage the Assets of the Client(s)'s Account.

3.3 The Portfolio Manager shall, in discharging its duties as such, act as an agent/trustee of the Client(s) and in a fiduciary capacity with regards to the Client(s)'s Account, consisting of investments, accruals, benefits, allotments, calls, refunds, returns, privileges, entitlements, substitutions, replacements, or any other beneficial interest, including dividends, interest, rights, bonuses, as well as residual cash balances, if any (represented both by quantity and in monetary value).

- In the event of any conflict between the terms and conditions of this Agreement and any prevailing laws, the prevailing law shall prevail.

3.4 All actions undertaken by the Portfolio Manager, under this Agreement, shall be in accordance with the stated investment objectives and restrictions, as may be stipulated herein and further detailed in writing by the Client(s), forming an integral part of the Agreement. All transactions in investments shall be subject to prevailing rules, regulations, and laws so that:

- i) In the event of any conflict between the terms and conditions of this Agreement and any prevailing laws, the prevailing law shall prevail.
- ii) 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 absolute discretion, consider necessary to ensure compliance with the prevailing laws, including taking of any action to avoid or mitigate any loss arising as a result of a change in the prevailing law.
- iii) All prevailing laws and any such action or step taken by the Portfolio Manager as a consequence of such a requirement shall be binding upon the Client(s) as if expressly set out herein or authorized hereby.

3.5 The Portfolio Manager shall inform the Client(s) about its portfolio, the returns generated on the same, the costs associated with the portfolio construction, etc., on a regular basis by creating a window for the same on its Official Website, [www.Himalayan Investment Banker](http://www.HimalayanInvestmentBanker.com). The Client(s) will be able to review their said information only by logging in with his/her/its username and password forwarded by the Portfolio Manager to the Client(s).

## 4. Functions of the Portfolio Manager

The main function of the Portfolio Manager as per this Agreement shall be as follows:

4.1 The Portfolio Manager shall primarily carry out Portfolio Management activities for the Client(s), exercising discretion in investment decisions as per the Investment Guidelines outlined in Clause 7.

4.2 The objective is to deploy funds to enable the Client(s) to earn reasonable returns on their contributions.

4.3 The Portfolio Manager has launched certain Portfolios and may launch more in the future. Clients can invest in these Portfolios according to the terms and conditions specified in the Product Document. For Institutional Clients, the Portfolio Manager will rely on instructions from authorized representatives.

4.4 For Institutional Clients, the Portfolio Manager will rely on instructions from authorized representatives. A copy of a board resolution authorizing such representatives to act on behalf of the Client(s) with respect to this Agreement shall be provided to the Portfolio Manager. Any revocation of authority of such representatives should be promptly communicated to the Portfolio Manager.

4.5 The Portfolio Manager may, if required by law or regulations, disclose the Client(s)'s identity to issuers of Securities held in the Assets or to their agents, government bodies, or courts, without further consent from the Client(s).

4.6 The Portfolio Manager shall maintain a high standard of integrity and fair dealing in all transactions involving the Client(s)'s Account.

4.7 Appropriate records shall be maintained for every transaction, indicating the data, facts, and opinions leading to the decision.

## 5. Fees and Charges

5.1 The Portfolio Management Fee shall be mutually agreed upon from time to time and on a case-by-case basis through an exchange of letters between the parties. This fee will be paid by the Client(s) to the Portfolio Manager.

5.2 Fees will be charged upon activation of the Client(s)'s account, starting from the date the account activation formalities are completed and the participation amount(s) is/are realized in the account of the Client(s), or in the case of securities, the date the last of the securities with respect to the corresponding Minimum Participation Amount is credited in the depository account of the Client(s). For all purposes of this Agreement, including the computation of the Portfolio Manager's fees, the Assets of the Account shall be valued in accordance with the Portfolio Manager's standard valuation policies and procedures.

5.3 The Client(s) hereby undertakes to pay the Portfolio Manager the fees for the Services rendered by the Portfolio Manager. The Client(s) hereby authorizes the Portfolio Manager to debit his/her/its Account for all costs, expenses, charges referred to in this Clause 5 and as mutually agreed upon, and for any other services rendered by the Portfolio Manager or outsourced by the Portfolio Manager in relation to the Account as mentioned and furnished by the Portfolio Manager to the Client(s) and as agreed.

5.4 In the event of non-payment of fees and/or other charges due and payable by the Client(s) as stipulated under this Agreement, the Portfolio Manager, by virtue of the authorization given hereby, may sell any securities forming part of the Client(s)'s portfolio, at its absolute discretion, and/or debit the Client(s)'s Account to the extent of such outstanding fees/charges.

## **6. Portfolio Manager's Power, Duties and Obligations**

- 6.1 The Client(s) authorizes the Portfolio Manager to act on their behalf in matters related to the Agreement or applicable law. The Portfolio Manager shall maintain records for compliance with regulations and may appoint agents, custodians, and auditors with necessary authority. The Portfolio Manager may form committees to guide its operations and delegate suitable powers to them.
- 6.2 The Portfolio Manager may not act upon instructions that conflict with laws or regulations. The Portfolio Manager shall determine how to exercise voting rights, corporate actions, and other rights related to Securities held in the Account. The Portfolio Manager may require the Client(s) to execute necessary documents for this purpose.
- 6.3 The Portfolio Manager shall not derive any direct or indirect benefit from the Client(s)'s funds or Securities other than as specified in the Agreement.

## **7. Investment Guidelines**

- 7.1 The Portfolio Manager, in case of discretionary portfolio, shall have sole and absolute discretion to invest the Client(s)'s funds in various Securities, subject to SEBON Directives. These may include securities listed on the Stock Exchange, publicly issued Securities, Money Market Instruments, units of Mutual Funds, Time/Fixed Deposits, and any other investment instrument stipulated by SEBON. If provided, the Portfolio Manager will adhere to any restrictions stipulated by the Client(s) in writing.
- 7.2 The Portfolio Manager shall not deploy the Client(s)'s funds in bill discounting, lending, placement with corporate or non-corporate bodies, or investments prohibited by SEBON or NRB. The Portfolio Manager shall avoid speculative transactions, which involve the purchase or sale of Securities without actual delivery or transfer.
- 7.3 The powers exercised by the Portfolio Manager shall be final, binding, and irrevocable on the Client(s), and shall be construed as having approved/ratified any such investment and/or related activities or deeds that the Portfolio Manager may take on behalf of the Client(s) from time to time.
- 7.4 In managing the Client(s)'s Account, the Portfolio Manager may exercise complete discretion regarding the proportion of exposure on each security and may apply for, subscribe, obtain, buy, accept, acquire, endorse, transfer, redeem, renew, exchange, dispose, sell, or otherwise deal in the Securities specified in Clause 6.1 above. The Portfolio Manager may manage, convert, transpose, and vary the investment in respect of the Client(s)'s Account as it deems fit and proper.
- 7.5 Accruals, accretions, benefits, allotments, call refunds, returns, privileges, entitlements, substitutions, or replacements, or any other beneficial interest including dividends, interest, rights, bonuses that accrue to investments in respect of the Client(s)'s Account shall be received by the Portfolio Manager either in its own name or in the name of the Client(s) but shall be placed in the Client(s)'s Account on relevant dates upon realization. The Portfolio Manager shall take necessary steps for the conversion of securities when necessary. The subscription, renunciation, or renouncement of rights and options in respect of the Securities shall be at the sole discretion of the Portfolio Manager.
- 7.6 The Client(s) agrees to provide the Portfolio Manager or its Sub-Delegate with such information as may be required from time to time, including, without limitation, all changes to the information provided by the Client(s) in the Application form in order to enable the Portfolio Manager or its Sub-Delegate to update the information therein.  
Without prejudice to the aforesaid, the Client(s) shall inform the Portfolio Manager of:
  - a. Residential status and any changes thereto.
  - b. Any restrictions imposed upon the acquisition of any particular Securities by the Client(s).
- 7.7 The Portfolio Manager shall ensure that any transaction of purchase or sale, including that between the Portfolio Manager's own accounts and the Client(s)'s accounts or between two Client(s)'s accounts, shall be at the prevailing market price.

## **8. Delegation and Use of Agents**

The Portfolio Manager may, to the extent permissible by law, delegate any of its functions under this Agreement to an Agent and may provide information about the Client(s) and the Account to any such Agent. The Portfolio Manager will act in good faith and with due diligence in its choice and use of such Agents.

## **9. Maintenance of Client(s)'s Account**

- 9.1 The Portfolio Manager may open bank accounts for the Client(s) to deposit and withdraw funds.
- 9.2 The Client(s) shall provide a Power of Attorney to the Portfolio Manager, authorizing them to act on the Client(s)'s behalf. The Portfolio Manager may rely on instructions from authorized representatives of the Client(s).
- 9.3 The Portfolio Manager shall provide the Client(s) with regular statements/reports on investments, divestments, and credits to their accounts, including details specified in the Portfolio Management Guidelines, 2010.

## **10. Minimum tenure and Investment**

The Client(s) shall maintain the minimum participation amount under each portfolio as may be stated by the Portfolio Manager from time to time as per its product paper and such minimum amount shall not in any event be less than the minimum amount stipulated under the Portfolio Management Guidelines, 2010 or in accordance with the amendments there under from time to time ("the Minimum Participation Amount"). The Portfolio Manager has the discretion to define an amount higher than the SEBON specified amount as the minimum acceptable portfolio value. The Assets placed for management by the Client(s) with the Portfolio Manager for Discretionary Portfolio Management Services under this Agreement shall be placed for a period as specified in the product document.

## 11. Indemnity

The Client(s) shall indemnify and keep indemnified the Portfolio Manager, its officers, employees, representatives, custodians, or other specifically authorized persons from and against all costs, charges, expenses, claims, and liabilities (including stamp duty, rates, taxes) incurred or to be incurred by:

- 11.1 The Portfolio Manager or its authorized representatives in the performance of the Discretionary Portfolio Management Services and any other rights, duties, obligations, and functions under this Agreement.
- 11.2 The Portfolio Manager or its authorized representatives as a result of acting or not acting on the basis of any information or instructions given by the Client(s).
- 11.3 The Portfolio Manager or its authorized representatives as a result of any prosecution or other action taken or which may be taken or enforced against the Client(s) or the Portfolio Manager with respect to the payment/recovery of wealth tax, income tax, interest for delayed payment of income tax or wealth tax, or any penalties.
- 11.4 If any of the aforesaid amounts are recovered from the Portfolio Manager or its authorized representatives by any taxing authority, the Client(s) shall forthwith, upon demand, pay or reimburse to the Portfolio Manager such amount as may be required, in the opinion of the Portfolio Manager, to pay to the tax authorities (whether or not such payment has been lawfully demanded by the tax authorities).

## 12. Period and Termination of the Agreement

- 12.1 This Agreement commences on the date of signature. It will continue until terminated according to its terms.
- 12.2 Either party may terminate the Agreement with written notice. The Portfolio Manager may cease providing services upon receiving termination notice. Within 30 days of termination, the Portfolio Manager shall pay or deliver the Assets to the Client(s).
- 12.3 If the Client(s) dies, their legal representative must inform the Portfolio Manager. The Agreement terminates 30 days after the Portfolio Manager receives this notification. The power of attorney granted by the Client(s) remains valid for 30 days after the notification of Client(s)'s death.
- 12.4 Upon Agreement termination due to the Client(s)'s death, the Portfolio Manager shall deliver the Assets to the designated nominee. The Portfolio Manager will then be discharged from its obligations.

## 13. Assignment

- 13.1 The Client(s) hereby agrees that he/she/it shall not assign or transfer any of his/her/its assets, rights, and/or obligations hereunder without the prior written consent of the Portfolio Manager.

## 14. Repayment and Transfer of Securities

- 14.1 The Portfolio Manager shall on a best effort basis liquidate the securities in the Client's Portfolio at an earliest date from the date of notice of termination and maturity and arrange to deposit the net realized value of securities held in the Client's Account together with all accruals, accretions, benefits, allotments, calls, refunds, returns, privileges, entitlements, substitutions and /or replacements or any other beneficial interest including dividend, interest, bonus as well as residual cash balance, if any on such date, subject to the Client fulfilling all his/her/its obligations under this Agreement, in the designated account . In case of failure to liquidate the securities in the Client's portfolio within 30 days from the date of receipt of notification from the Client of termination, physical delivery of the securities will be made to the Client. The Amount so realized, and/ or the securities together with residual cash balances, if any, due and belonging to the Client, shall be paid/transferred to the Client, subject to the following deductions:
  - a) Payments, if any, already made to the Client
  - b) Portfolio Manager's fee, custody fee, other fee/expenses as described herein the Agreement or in product paper
  - c) All taxes, rates, fees, duties, commissions, costs, charges, penalties, deductions, recoveries and/or appropriations, etc., to be made in accordance with applicable law or Rules or Regulations or By-laws or otherwise on account of the Client and
  - d) Any other dues, liabilities, obligations etc. owed by/due on account of the Client under this Agreement.
- 14.2 The Portfolio Manager also reserves the right to settle the Client's account, in whole or in part, by issuing physical delivery or by transferring the securities to his/her/its depository account in case:
  - a) The Securities in his/her/its account cannot be liquidated by the Portfolio Manager within the stipulated time as aforesaid; and/or
  - b) A written request is received from the client to effect the termination by transfer of the Client's Securities to his/her/its depository account.
- 14.3 The Portfolio Manager by disbursement through payment and/or transfer of securities, subject to all the above recoveries, deductions and appropriations, shall be validly discharged of all its obligations owed to the Client or his/her/its legal heir or nominee, as the case may be, in respect of this Agreement.
- 14.4 Any accruals, accretions, benefit, allotment, calls, refund, returns, privilege, entitlement, substitutions and/or replacements or any other beneficial interest including dividend, interest, rights, bonus, voting rights, arising out of the amount, shall accrue to or vest in the Client and which, if received by the Portfolio Manager shall be returned/made over to the Client in full.

## 15. Confidentiality

The terms and conditions of this Agreement and all information and recommendations furnished by the parties shall be treated as confidential by the parties and shall not be disclosed to third parties except if required by applicable laws, Rules, or Regulations or as otherwise expressly agreed to in writing by the parties.

## 16. Risk and Losses

- 16.1 The Client(s) acknowledges and agrees to undertake the following risks associated with portfolio investments:
  - a) Securities investments are subject to market fluctuations and other risks. There is no guarantee of profit or protection against loss. The investment objectives of the scheme may not be achieved.
  - b) Past performance of the Portfolio Manager or any scheme does not necessarily indicate future results.
  - c) Risk arising from the investment objective, investment strategy and asset allocation are mentioned as follows:
    - The portfolio's liquidity may be limited by trading volumes and settlement periods in the Nepalese financial markets. Delays or issues during settlement could result in temporary periods of uninvested assets. This could lead to missed investment opportunities or potential losses if the value of held securities declines.
    - Unlisted securities within the portfolio may have challenges with liquidity and valuation if sold before their intended divestment date.
    - Corporate debt securities are subject to credit risk (issuer's inability to repay) and market risk (price volatility due to interest rates, market liquidity, or issuer creditworthiness). The Portfolio Manager will strive to manage credit risk through internal analysis.

- Fixed-income investments are affected by interest rate changes. When interest rates fall, the portfolio value typically rises. Conversely, when interest rates rise, the portfolio value typically falls.
- The portfolio's value can fluctuate due to various factors impacting individual securities, broader equity and bond markets, and general capital market conditions. These factors include, but are not limited to, interest rates, currency exchange rates, government policies, taxation, political or economic developments, and increased market volatility.
- Non-diversification risk: The investment objectives of a scheme may concentrate on specific assets, classes, sectors, or issuers, potentially leading to improper or undesired diversification.
- Mutual Fund Risks: If the portfolio invests in SEBON-registered mutual funds, the underlying scheme's specific risk factors apply. This includes risks associated with the underlying holdings (stocks, derivatives, etc.) and the performance of those investments. The Client(s) are responsible for reading and understanding the risk factors of any underlying mutual funds.

#### **17. Joint Account**

If the Client(s) consist of multiple individuals, all are jointly responsible for fulfilling their obligations under this Agreement. The Portfolio Manager will interact with the first account holder or a jointly authorized representative for all dealings related to the Client(s)'s account. To disclose account information to a third party, the Client(s) must submit a written request to the Portfolio Manager.

#### **18. Income and Other taxes**

Any income tax and other tax liability on investments, funds, and yields shall be borne and paid by the Client(s). The Portfolio Manager does not assume responsibility for any matters relating to the tax filings or assessments of the Client(s).

#### **19. Representations and Warranties of the Portfolio Manager**

- 19.1 The Portfolio Manager represents and warrants that it is a Portfolio Manager licensed by SEBON to operate under the Portfolio Management Guidelines, 2010 and amendments thereto from time to time. The Portfolio Manager shall not change any clause of this Agreement without the consent of the Client in writing.
- 19.2 The Portfolio Manager does not provide any guarantee (express or implied) for the appreciation in value of the Securities in which the Portfolio Manager invests the Client's funds.
- 19.3 The Portfolio Manager understands and acknowledges that the liability of the Client shall not exceed the value of his/her/its investment with the Portfolio Manager.

#### **20. Representations and Warranties of the Client**

- 20.1 The Client represents and warrants that he/she/it is duly authorized, eligible, and competent to enter into this Agreement and appoint the Portfolio Manager to manage the Assets of the Account.
- 20.2 The Client, by agreeing to avail the services offered by the Portfolio Manager, is deemed to have satisfied eligibility requirements. The Client shall comply with all relevant laws, rules, and regulations applicable to his/her/its portfolio or dealings therein.
- 20.3 The Client warrants and represents to the Portfolio Manager that the cash corpus/securities handed over upon execution of this Agreement absolutely belongs to him/her/it, and there are no encumbrances of any nature on the same. The Client shall not create any encumbrances on the assets during the tenure of the Agreement and shall comply with all relevant laws, rules, and regulations.
- 20.4 The Client warrants that all information provided to the Portfolio Manager regarding his/her/its status, including residence and domicile for taxation purposes, is complete and correct. The Client agrees to provide any further information required by competent authorities or the Portfolio Manager and to notify the Portfolio Manager promptly of any changes in such information.
- 20.5 The Client understands and agrees that the services provided by the Portfolio Manager are not exclusive, and the Portfolio Manager is free to render investment advisory, portfolio management, or other services to other Clients.
- 20.6 In the event of any changes in the constitution, identity, or residential status of the Client during the tenure of this Agreement, it shall be the duty of the Client to keep the Portfolio Manager duly informed of such changes. The Portfolio Manager shall seek advice or appropriate directions from competent authorities, under applicable laws, regarding the continuation of this Agreement and other Agreements with the Client, if affected by such changes under applicable law.

#### **20. Income and other taxes**

Any income tax and other tax liability on investments, funds, and yields shall be borne and paid by the Client. The Portfolio Manager does not assume responsibility for any matters relating to the tax filings or assessments of the Client.

#### **21. Governing Law, Jurisdiction and Government Regulations**

The Portfolio Manager shall formulate the portfolio in accordance with the Regulations, Rules, and other guidelines of SEBON and other concerned authorities, subject to modification to the extent required by any applicable law, regulation, rule, or guideline. This Agreement and the rights and liabilities of the parties shall always be subject to the prevailing Act, Rules, Regulations, and Guidelines of SEBON and other concerned authorities.

#### **22. Arbitration**

All disputes, differences, claims, and questions whatsoever, which may arise either during the subsistence of this Agreement or afterward between the parties hereto and/or their respective representatives touching these presents or any clause or anything contained herein or otherwise in any way relating to or arising through the interpretation of any provision contained therein shall be first settled by mutual discussions between the parties, failing which the same shall be referred to and settled in accordance with the Arbitration Act, 1999.

#### **23. Grievance Redressal System**

Where the Client has any grievance, he/she/it should promptly notify the same to the Portfolio Manager in writing, providing sufficient details to enable the Portfolio Manager to take necessary steps. The Portfolio Manager, upon receipt of such a grievance, shall take prompt action to redress the same.

**24. Miscellaneous**

- 24.1 This Agreement sets forth the entire and exclusive understanding of the parties and supersedes and cancels any and all prior Agreements/engagements between the parties, whether written or oral, relating to investment management of the Account or of any other asset of the Client. Unless otherwise provided for herein, this Agreement may not be modified, amended, rescinded, or waived in whole or part, except by a written instrument signed by duly authorized representatives of both parties. No provision of this Agreement shall be construed so as to violate the applicable provisions of the Portfolio Management Guidelines, 2010 or amendments thereto from time to time or any other laws, rules, regulations, or orders.
- 24.2 The parties hereby agree that all terms, requirements, or restrictions and other provisions of the Agreement are fair and reasonable and shall be enforceable in the court of law.
- 24.3 All mail and notices from the Portfolio Manager to the Client shall be sent to the Client's last known address, as in existence in the records of the Portfolio Manager. All mail and notices from the Client to the Portfolio Manager shall be sent to the address stated in the Application Form.
- 24.4 In order to be effective, the Client's notification to the Portfolio Manager regarding change of address, etc., must be lodged at least 30 (thirty) days before the date on which any payment from the Portfolio Manager to the Client falls due.
- 24.5 **Investment through Portfolio Management services is subject to market risk.**
- 24.6 **In the case of Non-Discretionary PMS (NDPMS), the Portfolio Manager shall have the right to book the fee from selling stocks in the portfolio and shall have complete discretion in choosing the script to sell if fees are not received from customers within the seven days of enrollment period.**

IN WITNESS WHEREOF, the parties hereto have set their hands to this Agreement at the place on the day, month, and year first herein written.

**SIGNED AND DELIVERED by the within-named**

**For & on behalf of the "Portfolio Manager"**

.....  
Authorized Signatory (ies)  
Himalayan Investment Banker Limited  
Name:

.....  
Authorized Signatory (ies)  
Himalayan Investment Banker Limited  
Name:

.....  
Client's Signature  
Date:  
Name:

Valuation of Initial Investment provided by client

S.No.	Company	Script	Units	Valuation	Total
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
<b>Total</b>					

<b>From</b>		<b>From</b>	
<b>D-mat Number</b>		<b>D-mat Number</b>	
<b>DP Name</b>		<b>DP Name</b>	

For & on behalf of the "portfolio Manager"

Full Name(s):

Authorized Signatory (ies)

For & on behalf of the "clients"

Full Name(s):

Authorized Signatory (ies)



- Are you or any of your family members politically exposed person? ..... YES .....NO
- Do you have beneficial owner? ..... YES.....NO
- Declaration of convicted/Non convicted for any crime in Past, If yes please specify ..... YES .....NO
- Do you hold residential permit of foreign country? ..... YES ..... NO
- Have you been blacklisted through credit information bureau Nepal? ..... YES .....NO
- Client Formal Association? ..... YES.....NO

**Additional Client Information:**

Immediate Family Member	Name	Associated with	Other
Spouse			
Son			
Daughter			

**For Clients:**

Bo-Bo..... Demat Handover..... Lotus Secure..... Cash .....

Is WACC Already Updated in Mero share..... YES. .... No

**For Bo-Bo Transfer:**

S. No.	Script	Quantity	Purchase Rate	WACC	S. No.	Script	Quantity	Purchase Rate	WACC
1					21				
2					22				
3					23				
4					24				
5					25				
6					26				
7					27				
8					28				
9					29				
10					30				
11					31				
12					32				
13					33				
14					34				
15					35				
16					36				
17					37				
18					38				
19					39				
20					40				

Declaration: I hereby declare that the information provided by me/us in this form and documents provided to the bank are true and correct. All transaction in this account are form legitimate source. If found otherwise, I shall bear the consequences thereof.

Signature of First and Second Party:

First party is Himalayan Investment Banker Staff with stamp whereas second Party is Client.

**Name of staff Member**

**Name and Bo-Id of Client:**

Tolerance for risk is a key consideration in determining your probable level of comfort with varying investing choices.

Risk Questionnaire		
<b>Time Horizon</b> Your current situation and future income needs.	1. What is your current age?	<input type="checkbox"/> Less than 45 <input type="checkbox"/> 45 to 55 <input type="checkbox"/> 56 to 65 <input type="checkbox"/> 66 to 75 <input type="checkbox"/> Older than 75
	2. When do you expect to start drawing income?	<input type="checkbox"/> Not for at least 20 years <input type="checkbox"/> In 10 to 20 years <input type="checkbox"/> In 5 to 10 years <input type="checkbox"/> Not now, but within 5 years <input type="checkbox"/> Immediately
<b>Long-Term Goals and Expectations</b> Your views of how an investment should perform over the long term.	3. What is your goal for this investment?	<input type="checkbox"/> To grow aggressively <input type="checkbox"/> To grow significantly <input type="checkbox"/> To grow moderately <input type="checkbox"/> To grow with caution <input type="checkbox"/> To avoid losing money
	4. Assuming normal market conditions, what would you expect from this investment over time?	<input type="checkbox"/> To generally keep pace with the stock market <input type="checkbox"/> To slightly trail the stock market, but make a good profit <input type="checkbox"/> To trail the stock market, but make a moderate profit <input type="checkbox"/> To have some stability, but make modest profits <input type="checkbox"/> To have a high degree of stability, but make small profits
	5. Suppose the stock market performs unusually poorly over the next decade, what would you expect from this investment?	<input type="checkbox"/> To lose money <input type="checkbox"/> To make very little or nothing <input type="checkbox"/> To eke out a little gain <input type="checkbox"/> To make a modest gain <input type="checkbox"/> To be little affected by what happens in the stock market
<b>Short-Term Risk Attitudes</b> Your attitude toward short-term volatility.	6. Which of these statements would best describe your attitudes about the next three years' performance of this investment?	<input type="checkbox"/> I don't mind if I lose money <input type="checkbox"/> I can tolerate a loss <input type="checkbox"/> I can tolerate a small loss <input type="checkbox"/> I'd have a hard time tolerating any losses <input type="checkbox"/> I need to see at least a little return
	7. Which of these statements would best describe your attitudes about the next three months' performance of this investment?	<input type="checkbox"/> Who cares? One calendar quarter means nothing! <input type="checkbox"/> I wouldn't worry about losses in that time frame <input type="checkbox"/> If I suffered a loss of greater than 10%, I'd get concerned <input type="checkbox"/> I can only tolerate small short-term losses <input type="checkbox"/> I'd have a hard time accepting any losses