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Peninsula AMCL

AGREEMENT BETWEEN CENTRAL DEPOSITORY BANGLADESH LIMITED
AND
PENINSULA ASSET MANAGEMENT COMPANY LIMITED- PENINSULA AMCL BDBL UNIT FUND ONE

This Agreement made and entered into at Dhaka this 15th day of November 2015, between **Central Depository Bangladesh Limited**, a company incorporated under The Companies Act, 1994, having its Registered Office at BDBL Bhaban (18th Floor) 12 Kawran Bazar, Dhaka-1215, Bangladesh (hereinafter called "CDBL") of the One Part; AND

Peninsular Asset Management Company Limited – Peninsula AMCL BDBL Unit Fund One, having its Registered Office at House #80, Road #11, Block # E, Banani, Dhaka - 1213, Bangladesh (hereinafter called the "Issuer") of the Other Part.

WHEREAS CDBL has agreed to declare the Issuer's listed securities (hereinafter called "the said security") as being eligible to be held in dematerialized form in CDBL;

AND WHEREAS the Issuer is desirous of entering into an agreement with CDBL to facilitate the holding and transfer of securities in dematerialized form in CDBL, which CDBL has agreed to do;

AND WHEREAS the said security has been allotted an International Securities Identification Numbers (ISIN)

NOW THEREFORE, in consideration of the mutual promises herein contained, the parties hereto do hereby agree and covenant with each other as follows:

1 General Clauses

- 1.1 Words and expressions used but not defined in this Agreement but defined under The Securities And Exchange Ordinance 1969, The Securities And Exchange Commission Act, 1993, The Companies Act, 1994, The Depositories Act 1999, The Depositories Regulations 2000, The Depository (User) Regulations 2003, or the Bye Laws of CDBL shall have the meaning assigned to them under the aforesaid Acts, Regulations or Bye Laws as the case may be.
- 1.2 Unless otherwise warranted by the context or meaning thereof, the words or expressions "Account Holder", "Issuer", and "CDBL Participant" used herein shall mean an Account Holder, Issuer, and CDBL Participant to an issue in relation to CDBL and the terms "Act", "Regulations", "Bye Laws", and "Operating Instructions" shall mean "The Depositories Act, 1999", "The Depositories Regulations 2000", "The Depository (User) Regulations 2003", Bye Laws of CDBL and the Operating Instructions / User Manual issued by CDBL respectively.
- 1.3 The Issuer shall be bound by The Depositories Act, 1999, The Depositories Regulations 2000, The Depository (User) Regulations 2003 and agree to abide by the CDBL Bye Laws and the Operating Instructions / User Manual issued from time to time by CDBL in the same manner and to the same extent as if the same were set out herein and formed part of this Agreement.
- 1.4 The Issuer shall continue to be bound by the CDBL Bye Laws and Operating Instructions / User Manual, even after ceasing to be an Issuer in-so far as may be necessary for completion of or compliance with its obligations in respect of all matters, entries or transactions which the Issuer may have carried out, executed, entered into, undertaken or may have been required to do, including pending requests for dematerialization or rematerialization of securities before ceasing to be an Issuer and which may have remained outstanding, incomplete or pending at the time of its ceasing to be an Issuer.

2 Unique Identification Number

- 2.1 CDBL shall allocate a unique identification number to the Issuer (Issuer ID).

3 Hardware and Software to be Installed by the Issuer

- 3.1 The Issuer shall install at its premises allocated for CDBL related activities such computers, printers, communication equipment and uninterruptible power supply units, systems software and any other equipment, hardware and software as may be specified by CDBL from time to time.



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Handwritten signature and stamp: "Handwritten signature" and "Firoz P. B. B. L."

- 3.2 It is further agreed that all computers, communication equipment, printers, uninterruptible power supply units and all other hardware and software procured by the Issuer shall be of the configuration specified by CDBL.
- 3.3 The above hardware and software set-up shall be utilized by the Issuer exclusively for CDBL specific application module and even if there be any spare processing or data storage capacity, the same shall not be used for any other application including the Issuer's back-office systems or operations.
- 3.4 The above hardware shall not be connected by the Issuer to its inter-office WAN (Wide Area Network) without the prior written permission of CDBL. CDBL reserves the right to deny such permission if, in its opinion, granting such permission involves violation of conditions relating to the operations of CDBL's own WAN licenses or if in permitting the same, CDBL apprehends any risk to the integrity of its WAN or for any other reason as may be deemed fit by CDBL.
- 3.5 The Issuer shall, from time to time, at its own cost, carry out such addition, modification, upgrade or replacement of the said hardware and/or software as may be specified by CDBL.

4 Connectivity and Systems

- 4.1 The Issuer and CDBL shall establish and maintain an electronic means of communication with each other.
- 4.2 CDBL shall provide necessary Operating Instructions / User Manual from time to time to the Issuer, as may be necessary for effective and prompt conduct of the business relating to depository operations.
- 4.3 The Issuer shall, in respect of its operations as an Issuer in CDBL, procure and maintain at its own cost such systems, procedures, means of communication, infrastructure, hardware, software, security devices and back-up facilities as CDBL may specify and shall upgrade or replace the same from time to time as may be specified by CDBL.
- 4.4 The Issuer shall comply with all systems and procedures recommended by CDBL and shall allow access to its systems to one or more teams of professionals with expertise or specialized skill in auditing the performance of computerized systems (called "Systems Audit Teams") designated by CDBL for periodic assessment of compliance with systems and procedures.

5 Effective Date of Commencement of Dematerialization and Rematerialization

- 5.1 The effective date of commencement of dematerialization, rematerialization and transfer of securities in dematerialized form in respect of the said security shall be the date as mutually agreed between the Issuer and CDBL.

6 Information / Documents to be Furnished by the Issuer to CDBL

- 6.1 The Issuer shall, furnish to CDBL, a copy of the letter approving listing and permitting commencement of trading in respect of the said security issued by the concerned Stock Exchange within five business days from the date hereof and in the event of any fresh issue of securities ranked pari passu with the existing security within five business days from the date of issuance of such letter.
- 6.2 The Issuer shall provide information to CDBL:
 - 6.2.1 of all further issues in respect of the said security, if any, such as rights, bonus, public offerings etc., with all relevant regulatory approvals and details such as opening and closing dates, issue size, issue price, record date, book closure date, proportion, pari passu status etc. along with a copy of the offer document;
 - 6.2.2 of the date from which new securities arising out of conversions, further issues, final call payments, etc., become pari passu with its existing securities;
 - 6.2.3 of any other corporate action;
 - 6.2.4 of all details relating to the Initial Public Offer of a security which will be held and transferred in dematerialized form;



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6.2.5 such information shall be furnished to CDBL on the same day on which it is required to be furnished to any Stock Exchange where the said security is listed and in all other cases within two business days of the Issuer taking a formal decision in that behalf;

7 Details/Particulars to be Furnished by CDBL to the Issuer

7.1 CDBL shall furnish to the Issuer the details/particulars of Account Holders holding securities in dematerialized form as of record date. Such details/particulars shall be provided by CDBL within such time as may be specified in the Operating Instructions / User Manual.

7.2 CDBL shall furnish to the Issuer the details/particulars of the Account Holders and their entitlements used for updating the records of the Issuer at such frequency as may be specified in the Operating Instructions / User Manuals.

7.3 In addition to the above, CDBL may in its discretion provide, as and when required by the Issuer, on payment of such charges as may be specified by CDBL, details of Account Holders as well as the pending requests for Dematerialization and Rematerialization and any other details or particulars in respect of the said security.

8 Dematerialization

8.1 CDBL will electronically intimate, on a daily basis, all dematerialization requests received from CDBL Participants to the Issuer.

8.2 Upon receipt of the Dematerialization Request Form (DRF) along with the securities of which dematerialization is sought, the Issuer shall verify the request.

8.3 The Issuer undertakes that the data pertaining to the securities to be dematerialized received from CDBL Participants through CDBL shall be validated against the database of securities maintained by the Issuer and that only valid securities with clear title shall be permitted to be dematerialized.

8.4 After verification as aforesaid, the Issuer shall intimate CDBL authorizing a credit in dematerialized form in respect of the concerned securities in favor of the designated Account. On receipt of such intimation, CDBL shall cause the necessary credit entry to be made in the designated Account. No credit of any securities to any account shall be made unless CDBL has received intimation from the Issuer as set out hereinabove.

8.5 The Issuer undertakes that no dematerialization request shall be accepted by it or intimated to CDBL in respect of any securities so long as the same are subject to any restraint, injunction, prohibition or attachment under any direction, order or decree of any court, the Commission or which are by law or under the terms and conditions of issuance thereof, prohibited from being transferred.

8.6 The Issuer shall electronically intimate CDBL regarding the confirmation or rejection, whether in part or in whole, of every dematerialization request within a period of two business days from the date of receipt of the DRF by the Issuer.

8.7 The Issuer shall in all cases retain the DRF with it for such period as may be specified by law in that behalf subject to a minimum period of seven years.

8.8 The Issuer shall return to the concerned CDBL Participant the certificates and/or other documents of title to such of the securities submitted for dematerialization as are rejected by the Issuer provided however that in the event of dematerialization in part or in whole being rejected for any of the reasons set out in clause 8.9 stated below, the certificates relating to those securities shall be retained by the Issuer and shall be dealt with by it in accordance with law.

8.9 In all cases where the Issuer rejects any request for dematerialization of any securities in whole or in part, the Issuer shall communicate in writing to the concerned CDBL Participant the precise reason for such rejection.

Firoz Kabir
CEO
Peninsula AMCL

- 8.10 Every intimation to CDBL permitting dematerialization of any securities, shall be deemed to be backed by representation and assurance by the Issuer to CDBL that such securities exist, are validly issued and stand in the records of the Issuer in the name of the Account Holder who has sought dematerialization in respect of those securities.
- 8.11 The Issuer accepts full responsibility for cancellation, mutilation or destruction of certificates and/or other documents of title to securities received and accepted by it for dematerialization and for the safe custody thereof pending cancellation, mutilation or destruction.

9 Rematerialization

- 9.1 On receipt of an electronic intimation by CDBL from the CDBL Participant of its having received the Rematerialization Request Form (RRF) from an Account Holder, CDBL shall immediately block the balance of the relevant securities lying in the account of the concerned Account Holder to the extent of the quantity for which rematerialization is sought and shall intimate electronically all such rematerialization requests to the Issuer on a daily basis. Once the said balance is blocked as aforesaid, CDBL shall not permit any debits or creation of any pledge in respect of the blocked securities pending rematerialization.
- 9.2 On receipt of the RRF from the CDBL Participant, the Issuer shall match the particulars contained in the RRF with the particulars made available by CDBL on the computer system and upon satisfying itself as to the accuracy of the particulars set out in the RRF, the Issuer shall confirm electronically to CDBL and the concerned CDBL Participant that the RRF has been accepted and move the securities from the depository portion to the certificated portion of its Register. Thereafter, the Issuer shall dispatch the security certificates arising out of the rematerialization request within a period of one month from the receipt of such RRF to the Account Holder named in the RRF at the address set out therein taking such precautions as may be necessary against loss in transit.
- 9.3 On receipt of an intimation of acceptance of RRF from the Issuer, CDBL shall reduce the security balances to the extent of the rematerialized securities in the relevant Account.
- 9.4 The Issuer shall retain the RRF with it for such period as may be specified by law in that behalf subject to a minimum period of seven years.
- 9.5 The Issuer may charge such amount by way of rematerialization charges as may be agreed upon by the Issuer and CDBL.

10 Fresh Issue of Securities

- 10.1 Where the Issuer makes any further issue of the said security, the Issuer shall furnish to CDBL the relevant regulatory approvals and allotment details in the manner required by CDBL, of all Account Holders newly allotted securities in dematerialized form in CDBL.
- 10.2 Where the Beneficial Owner who were allotted securities do not have any Account with CDBL, the Issuer will ask the Beneficial Owner to open an Account with any CDBL Participant to which his allotment will be credited in dematerialized form.

11 Procedure where Identity of Account Holder is not Established

- 11.1 In the event of an intimation being received by CDBL from the Issuer for credit of securities to an Account identity of which cannot be established in CDBL, CDBL may reject such request and give details of such rejection for rectification by the Issuer to be dealt with as may be deemed fit by the Issuer.

12 Corporate Action / Benefits

- 12.1 CDBL undertakes to provide a list of Account Holders with relevant details to the Issuer as of the book closure date/record date or specified date. CDBL shall indemnify the Issuer for any loss that may be caused to the Issuer by reason of any incorrect or inaccurate information relating to Account Holders and/or their holdings being furnished by CDBL to the Issuer.
- 12.2 The Issuer shall, in respect of the said security, provide timely information to CDBL about all corporate action including book closure date, record dates, dates for payment of interest or dividend, dates for the annual general meeting and other meetings, dates of redemption or maturity of securities, dates of conversion of debt into equity, dates of exercising warrants, call money dates, details of other corporate action such as merger, amalgamation or reconstruction of the Issuer, reduction of capital, forfeiture, re-issue, conversion of debt into equity, sub-division or consolidation etc. and such other information as may be specified by CDBL from time to time
- 12.3 The Issuer shall be responsible for timely intimation of all corporate action to CDBL and the accuracy thereof as also for distribution of all corporate benefits. The Issuer shall also be solely responsible for accuracy of advice as to corporate benefits conveyed by the Issuer to CDBL. The Issuer shall indemnify CDBL for any loss that may be caused to CDBL by reason of any incorrect or inaccurate information furnished by the Issuer to CDBL.

13 Freezing, Unfreezing and Security Elimination

- 13.1 On receipt of an electronic intimation by CDBL, the Issuer shall be responsible for the confirmation of a freeze request on holdings, the subsequent release of the freeze on holdings, security elimination request after verifying the veracity and authority of any order or instruction for such a transaction request.



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14 Disputes Relating to Dematerialization etc.

- 14.1 Should any claim, demand or dispute be raised by any party or person in respect of any securities that have been dematerialized and credited to the account of any Account Holder by CDBL as per the intimation from the Issuer or in respect of which any corporate benefits have been allotted by the Issuer, the resolution of such claim, demand or dispute and the resultant liability, if any, arising therefrom, shall be the sole responsibility of the Issuer and CDBL shall not in any manner be liable, responsible or answerable in that behalf.
- 14.2 Should any claim, demand or dispute be raised by any party or person in respect of any securities that have been rematerialized, barring any error or inaccuracy in the particulars contained in the RRF, the resolution of such claim, demand or dispute and the resultant liability, if any, arising therefrom, shall be the sole responsibility of the Issuer and CDBL shall not in any manner be liable, responsible or answerable in that behalf.
- 14.3 It shall be the sole responsibility of the Issuer to compensate any party or person aggrieved by reason of the Issuer permitting dematerialization or rematerialization of any securities in respect of which any direction, order or decree of any court or tribunal or the Commission or the Government or any other statutory or revenue authority stopping or restraining transfer or any order of attachment or any other prohibitory order is in force at the time of such dematerialization or rematerialization and the same has been served upon or otherwise intimated to the Issuer.

15 Reconciliation of Records

- 15.1 The Issuer shall reconcile its records in respect of the said security with those of CDBL with regard to all securities dematerialized into CDBL, rematerialized from CDBL and transferred to or from CDBL, as and when it occurs.

16 Inspection by CDBL

- 16.1 CDBL shall be entitled to carry out inspection of the facilities, systems, records and books of the Issuer relating to all dealings of the Issuer with it through such persons as may be authorized in that behalf by CDBL and the Issuer shall permit the persons so authorized, entry into its premises during regular business hours on any working day and shall allow access to its facilities, systems, records and books and permit copies thereof to be made.

17 Events Requiring Immediate Intimation by the Issuer to CDBL

17.1 The Issuer shall notify CDBL forthwith:

- (a) upon a petition for winding-up of the Issuer being presented in any court or a resolution being passed for winding up of the Issuer;
- (b) any scheme being framed for merger, amalgamation or reconstruction of the Issuer;
- (c) on its becoming aware of the presentation of any application or petition for its bankruptcy, insolvency, liquidation or attachment of its property;
- (d) upon its becoming aware of any distress, execution, attachment or other process being threatened or levied by any statutory or revenue authority against the Issuer or its property for recovery of any taxes, duties, levies, penalties or dues;
- (e) upon any application being presented to any court for attachment of the assets or properties of the Issuer;
- (f) in case of any change in its financial conditions which may lead to its insolvency or winding-up or if it suffers a composition with its creditors;
- (g) upon convening of any meeting to consider a resolution for the appointment of a liquidator or receiver or administrator in respect of any of its properties or any other change in circumstances which could materially affect the business of the Issuer;
- (h) upon a receiver or administrator being appointed by any court in respect of the assets or properties of the Issuer;
- (i) upon any notice being received by the Issuer from any stock exchange on which any securities issued by the Issuer are listed or permitted to be traded, suspending trading or terminating listing of such securities on that exchange, including any show-cause or other notice threatening such action;
- (j) upon the Issuer becoming aware of any event or occurrence which is reasonably likely to materially affect its commercial viability or existence or its ability to perform its obligations under this Agreement.

18 Authorized Representative

- 18.1 The Issuer shall, simultaneously with the execution of this Agreement furnish to CDBL, a list of officials authorized by it, who shall represent and interact on its behalf with CDBL. Any change in such list including additions, deletions or alterations thereto shall be forthwith communicated to CDBL.

19 Confidentiality

- 19.1 The parties hereto shall keep strictly confidential all technical and business information including but not limited to that which may be disclosed or confided to it by the other in the course of the performance of the obligations under this Agreement or under the CDBL Bye Laws and neither party hereto shall disclose the same to any third party without prior approval of the other party hereto.
- 19.2 Either party hereto shall be at liberty to permit inspection or allow extracts to be made at any time of such details, particulars, data or information relating to any Account Holder and/or his account to such extent and in such manner as may be required by any law in force for the time being and to provide or disclose such details, particulars, data or information relating to any Account Holder and/or his account as may be required or directed by any court, tribunal, the Government, the Commission or any regulatory or revenue authority empowered by law in that behalf or as may

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be required for compliance with any obligations in law or for enforcement of any of its rights or for protection of its interest without reference or recourse to the other provided however that save and except as mentioned hereinabove, the Issuer shall not divulge or permit or suffer to be disclosed any such details, particulars, data or information relating to any Account Holder and/or his account, to any party or person and shall hold such details, particulars, data and information in strict confidence.

20 Change in Address

20.1 The Issuer shall inform CDBL of any proposed change in the address of the Registered Office of the Issuer as also of any change of the location of the premises where the equipment for maintenance of computerized records, back-up facilities and communication with CDBL are situated, at least **fifteen** business days before the date of such change.

21 Back-up facilities

21.1 The Issuer shall strictly follow the back-up procedure recommended by CDBL. A copy of the latest back-up of the database shall at all times be maintained at a remote site. CDBL shall not be liable to the Issuer for any loss or damage arising out of failure on the part of the Issuer to maintain up to date back-up of the computer program and the relevant data.

21.2 The Issuer shall permit access to any person(s) designated by CDBL to inspect its back-up facilities and shall make available to CDBL such extracts or reports of the records maintained at the said back-up facilities as may be required by CDBL.

22 Disaster Recovery Plan

22.1 The Issuer shall forthwith inform CDBL of any loss or failure of connectivity between the Issuer and CDBL.

22.2 The Issuer shall strictly adhere to such plan, scheme or procedure (to be known as "Disaster Recovery Plan") as CDBL may specify in that behalf for meeting any situation or eventuality resulting in loss of connectivity or failure of communication, loss or corruption of data or loss or damage to equipment, hardware or software whether by reason of any technical failure, unauthorized access, calamity, accident, sabotage or disaster or otherwise.

23 Redressal of Grievances / Complaints of Account Holders

23.1 All grievances / complaints of Account Holders in respect of the said security as pertain to the matters within the exclusive domain or control of the Issuer shall be attended to and resolved by the Issuer within **twenty-one** business days of such grievance / complaint being brought to the notice of the Issuer and in respect of all other grievances / complaint with CDBL and the concerned CDBL Participant or the Stock Exchange as may be necessary in that behalf.

24 Prohibition Against Assignment

24.1 The functions, rights or obligations under this Agreement shall not be assigned or delegated to any party or person (including any Registrar to an Issue and/or Share Transfer Agent) by the Issuer without the express prior written consent of CDBL. Any purported assignment or delegation in contravention of the terms of this Agreement shall be null and void.

25 Indemnity

25.1 The Issuer agrees and undertakes to indemnify and keep indemnified and saved harmless CDBL, its employees or servants from against all claims, demands, penalties, suits, action, litigation, arbitration, prosecution and any proceedings whatsoever and all costs, charges and expenses relating thereto and any harm, loss, damage or injury suffered or incurred by CDBL and/or any of its CDBL Participants by reason of or as a consequence of the Issuer furnishing any false or incorrect information to CDBL or permitting dematerialization or rematerialization of securities in breach of any order, decree, injunction, covenant or law in force or permitting dematerialization of securities on the strength of certificates or documents which are found to be forged, counterfeit, fake or cancelled or in respect of which duplicates / replacements / renewals have been issued or the Issuer otherwise committing any default in observance of its obligations under the CDBL Bye Laws or Operating Instructions / User Manual or under this Agreement.

25.2 CDBL agrees and undertakes to indemnify and keep indemnified and saved harmless the Issuer from and against all harm, loss, damage or injury, claims, demands, suits, actions, litigations, prosecutions and all other proceedings whatsoever and all cost, charges and expenses relating thereto suffered and incurred by the Issuer by reason of or as a consequence of any breach, default or negligence on the part of CDBL, its employees or servants in complying with its obligations under the Act, the Regulations, the CDBL Bye Laws, this Agreement or Operating Instructions / User Manual.

26 Stamp Duty

26.1 Any stamp duty (including interest or penalty levied thereon) payable on this Agreement and/or any deed, document or writing executed in pursuance hereof between the parties hereto shall be borne and paid by the Issuer.

27 Fees, Charges and deposits

27.1 The Issuer shall, pay to CDBL such fees, charges and deposits as are specified in the Fees and Deposits Schedule in the CDBL Bye Laws. In the event of the Issuer failing to make payment of the fees, charges or deposits, as the case may be, by the respective due dates specified by CDBL then, in addition to any other rights or remedies that may be available to CDBL against the Issuer, CDBL reserves the right to levy penal interest @ 5% + bank rate on such delayed payment beyond the due date. Such fees, charges and deposits shall be subject to any change or revision from time to time by CDBL provided however that CDBL shall, before effecting any increase in the fees, charges or deposits payable by the Issuer as aforesaid, give the Issuer at least one months notice in that behalf.



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28 Force Majeur etc.

- 28.1 Notwithstanding anything contained herein or in the CDBL Bye Laws, neither party hereto shall be liable to indemnify or compensate the other for any breach, nonperformance or delay in performance of any obligations under this Agreement or for any harm, loss, damage or injury caused to the other due to causes reasonably beyond its control including but not limited to tide, storm, cyclone, flood, lightning, earthquake, fire, blast, explosion or any other act of God, war, rebellion, revolution, insurrection, embargo or sanction, blockade, riot, civil commotion, labor action or unrest including strike, lock-out or boycott, interruption or failure of any utility service, enemy action, criminal conspiracy, act of terrorism or vandalism, sabotage, unanticipated technological or natural interference or intrusion, loss or damage to satellites, loss of satellite linkage or any other data communications linkage, loss of connectivity or any other irresistible force or compulsion.

29 Service of Notice

- 29.1 Any notice or communication required to be given under this Agreement shall not be binding unless the same is in writing and shall have been served by delivering the same at the address set out hereinabove against a written acknowledgement of receipt thereof or by sending the same by pre-paid registered post at the aforesaid address or transmitting the same by facsimile transmission, electronic mail or electronic data transfer at the number or address that shall have been previously specified by the party to be notified.
- 29.2 Notice given by personal delivery shall be deemed to be given at the time of delivery.
- 29.3 Notice sent by post in accordance with this clause shall be deemed to be given at the commencement of business of the recipient of the notice on the **third** business day next following its posting.
- 29.4 Notice sent by facsimile transmission, electronic mail or electronic data transfer shall be deemed to be given at the time of its actual transmission.

30 Severability

- 30.1 If any provision of this Agreement shall be held or adjudged by any competent court, tribunal or regulatory authority to be unlawful, void or unenforceable or if any such provision is rendered void or unenforceable by reason of any statutory amendment, notification or any judicial decision, such provision shall to the extent required to be severed from this Agreement and rendered ineffective as far as possible without modifying the remaining provisions of this Agreement but shall not in any way affect the validity or enforcement of the rest of the provisions of this Agreement which shall continue to apply with full force and effect.

31 Amendments / Modifications at the Commission's Instance to be Binding

- 31.1 The parties hereto shall be bound by any additions, alterations, modifications, amendments or deletions to this Agreement or to any provisions thereof as may be required or directed by the Commission and shall execute all such deeds, documents or writings as may be required for giving effect thereto.

32 No Waiver

- 32.1 Neither party hereto shall be deemed to have waived, abandoned or relinquished any right, power, privilege or remedy available to it under this Agreement or in law except by a writing executed in that behalf and no failure or delay on the part of any of the parties hereto in the exercise of such right, power, privilege or remedy shall operate as a waiver thereof or as a waiver of any preceding or succeeding breach by the other party to this Agreement nor shall any single or any partial exercise of any right, power, privilege or remedy preclude any other or further exercise of such or any other right, power, privilege or remedy available under this Agreement or otherwise available in law or in equity it being agreed that all such rights, powers, privileges and remedies are several and cumulative of each other.

33 Arbitration and Conciliation

- 33.1 The parties hereto shall, in respect of all disputes and differences that may arise between them, abide by the provisions relating to arbitration and conciliation specified under the CDBL Bye Laws. The place of arbitration shall be Dhaka.

34 Governing Law

- 34.1 This Agreement shall be governed by and construed in accordance with the laws in force in Bangladesh.

35 Jurisdiction

- 35.1 The parties hereto agree to submit to the exclusive jurisdiction of the courts in Dhaka.

36 Headings

- 36.1 The headings in this Agreement are for convenience and reference only and shall in no way affect the construction or interpretation of this Agreement.

37 Interpretation

37.1 Unless the context otherwise requires, words denoting the singular shall include the plural and vice versa and any reference to any statute, enactment or legislation or any provision thereof shall include any amendment thereto or any re-enactment thereof.

38 Execution of Agreement

38.1 This Agreement is executed in duplicate and a copy each shall be retained by each of the parties hereto.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals to this Agreement in duplicate on the day, month, year and place first hereinabove mentioned.

SIGNED AND DELIVERED

by the within named

Central Depository Bangladesh Limited by the hand of its
Managing Director & CEO, Mohammed Habibus Samad



in the presence of:

Name & Address of witness: SYED AKHTER HOSSAIN. LEGAL AFFAIRS. C.D.B.L.

SIGNED AND DELIVERED

by the within named

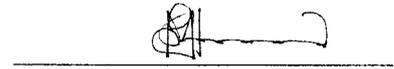
Peninsula AMCL BDBL Unit Fund One by the hand of its Asset Manager,
Peninsular Asset Management Company Limited represented by its
Chief Executive Officer, Feroz Kabir



Feroz Kabir
CEO
Peninsula AMCL

in the presence of:

Name & Address of witness: MD. TOFAZZAL HOSSAIN



PENINSULA
Asset Management Company Limited

COMPLIANCE OFFICER, PENINSULA ASSET MANAGEMENT
COMPANY LIMITED.

HOUSE NO # 80, ROAD # 11, BLOCK # E
BANANI, DHAKA-1213