

SUMMIT TOWERS LIMITED

and

UCB INVESTMENT LIMITED

TRUST DEED

relating to
Summit Towers Limited Coupon Bearing Redeemable Non-
Convertible Project Bond worth BDT 1,592,187,500 Issued by
Summit Towers Limited


Tanzim Alamgir
Managing Director & CEO
UCB Investment Limited


Md. Arif Al Islam
Managing Director & CEO
Summit Towers Limited

1. **DATE OF EXECUTION**

This Trust Deed (this "**Trust Deed**") is made on _____ 2023 ("the Date of Execution")

2. **NAME AND LEGAL STATUS OF THE PARTIES CONCERNED**

SUMMIT TOWERS LIMITED, a private company with limited liability incorporated under the *Companies Act, 1994* of Bangladesh with registration No. C-147686/2018 dated 16/10/2018 and having its registered office at Summit Towers Limited, Summit Centre, 18, Kawran Bazar C/A, Dhaka-1215, Bangladesh, represented by its Managing Director, Mr. Md. Arif Al Islam, (the "**Issuer**" and the "**Settlor**" which expression shall, unless it is repugnant to the context or meaning thereof mean to include, its successors in interest, legal representatives, administrators and assigns) OF THE ONE PART; and

UCB INVESTMENT LIMITED, a private limited company incorporated under the *Companies Act, 1994* of Bangladesh and having its corporate head office at Bulus Center, Plot-CWS-(A) -1, Road No.34, Gulshan Avenue, Dhaka-1212, Bangladesh, represented by its Managing Director & CEO, Mr. Tanzim Alamgir (the "**Trustee**", which expression shall, unless it is repugnant to the context or meaning thereof mean to include, its successors in interest, legal representatives, administrators and assigns for the time being the Trustee of this Trust Deed) OF THE OTHER PART.

3. **OBJECTIVES OF THE ISSUE**

- (A) The Issuer proposes to issue BDT 1,592,187,500 in aggregate face value of unsecured, transferable and non-convertible coupon bearing bonds due on _____ (the "**Bonds**") to be constituted in relation to this Trust Deed. The issue will take place in multiple tranches.
- (B) The proceeds of the Bonds will be utilized for the establishment of Towers based on the requirements from telecommunication companies. The fund will be utilized for meeting high expenditures and few liabilities of the Issuer for the procurement of equipment for establishments of towers. Equipment comprises, *inter alia*, Towers (both greenfield and rooftop), battery, rectifier module unit, Outdoor cabinet, cable and accessories, access control system, alarms, remote monitoring systems, generator sets, air conditioning systems etc.
- (C) The Issuer has decided that the Bonds, having value of BDT 1,592,187,500, will be subscribed through private placement and the Issuer accordingly has approached the Bondholders and will enter into agreements with the Bondholders (the "**Subscription Agreement**") pursuant to which the Bondholders to subscribe for the Bonds.
- (D) The Bangladesh Securities and Exchange Commission of Bangladesh (the "**BSEC**") has duly consented to the issuing of the Bonds, through a consent letter dated _____


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(E) The Issuer as Settlor has decided to create a trust under the Trust Act 1882 in line with the provisions of the Securities and Exchange Commission (Debt Securities) Rules 2021 ("**the Rules**") and register the same under Registration Act 1908 ("**the Trust**") for the said Bonds and the Bondholders shall be beneficiary of the Trust and the Trust shall be known as "**Summit Towers Limited Project Bond Trust**".

(F) The Issuer has decided to appoint UCB Investment Limited as Trustee in respect of the Bonds and to ensure the compliance of the Issuer as per the requirements of the Rules and provide evidence for proper utilization and repayment/redemption of the issue. The Trustee shall be entitled to remuneration for their services at BDT 0.50 million (net of VAT) per annum to be payable at the beginning of each year during the total tenure of the transaction.

(G) UCB Investment Limited has, at the request of the Issuer, consented to act as Trustee on the terms and conditions appearing hereinafter and obtained the approval of the BSEC to act as Trustee through a letter with Memo No. _____

NOW THIS DEED WITNESSES AND IT IS HEREBY DECLARED AS FOLLOWS:

4. DEFINITIONS AND INTERPRETATION

4.1 In this Trust Deed the following expressions have the following meanings:

"**Appointee**" means any delegate, agent, nominee, receiver, attorney or custodian appointed by the Trustee pursuant to the provisions of this Trust Deed;

"**Authorized Signatory**" means, in relation to the Issuer, any director or any other person or persons notified to the Trustee by the Issuer as being an Authorized Signatory;

"**Beneficiary Owners Account**" or "**BO Account**" means the account(s) opened in the name of the respective Investor(s) under the respective Subscription Agreement(s) with CDBL, establishing the legal ownership of Bonds subscribed and maintained with the CDBL Register in demat form.

"**Bondholder/ Investor**" means a person (beneficiary of this Trust) in whose name a Bond (or, as the case may be, such Bond) is registered in the CDBL;

"**Bond Documents**" means the Bonds (including, without limitation, these Conditions), the Trust Deed along with the Conditions and any document entered into by the Issuer with Central Depository Bangladesh Limited (CDBL) to provide facilities for dematerialization of the Bonds (each a "**Bond Document**").

"**BSEC**" means Bangladesh Securities and Exchange Commission.

"**Business Day**" means any day which is a day on which banks are open for business in Bangladesh.


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