

Deed No- IV 70 Date 11-10-2021 Gulshan.
12-10-2021

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

৳৫০



৳৫০

পঞ্চাশ টাকা

744
455
116

৬৩৯৭

দলন নং - IV 70
কর্তা ৯৯৫৫৭২২
স্বাক্ষর/স্বাক্ষর
স্বাক্ষর-৩৯৮
মহি-৩০৯৮

TRUE COPY

Sub-Registrar
Gulshan, Dhaka
২৬/১০/২০২১

sd. g/legible.
Md. Mizanur Rahman
Company
Sandhani Life Insurance Co. Ltd.



sd. g/legible.
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

৬৪+৪
৳ - ২৬০০/-
৳N - ২৪৪০/-

বিবিধ মাসিক নং : ৪৬-৪.৬
ডিজিট কেইন নং : ২২০০
রে (১) : ০০০/-
রে (২) : ০০০/-
নিউ/সি ইউ : ৬০০/-

DEED OF TRUST

THIS INDENTURE OF DEED OF TRUST made on this the 11th day of October, 2021.

২০২১

BETWEEN

৪০৯৬০২৬ H.R. Textile Mills Limited (HRTML), a company registered with Registrar of Joint Stock Companies (RJSC) under the Companies Act, 1994, having its head office at Pride Hamza (5th Floor), House # 54, Road # 1, Sector # 6, Uttara, Dhaka-1230, (hereinafter referred to as the "Company"), which expression shall unless it be repugnant to the context or meaning thereof, be deemed to include its successors and assigns) of the FIRST PART.

AND

২২/১০/২০২১ Sandhani Life Insurance Company Ltd. (SLICL), a Public Limited Insurance Company incorporated under the Companies Act, 1994 having its Head Office at Sandhani Life Tower, Rajuk Plot No-34, Bangla Motor, Dhaka- 1000 (hereinafter referred to as the "Trustee", which expression shall unless it be repugnant to the context or meaning thereof, be deemed to include its successors and assigns) of the SECOND PART.

WHEREAS:

A. The Company is a public limited company carrying on the business of a textile company and its principal activities are knitting, processing and finishing of textile products and making garments,

The company has decided to issue Non-Convertible Zero-coupon Bonds (ZCBs) up to 8,000 (Eight Thousand) units at an issue price of BDT 100,000 (Taka One Lac) each,

"দেশপ্রেমের শপথ নিন, দুর্নীতিকে বিদায় দিন"

[দ্রষ্টব্য: বিধি ৭, ২৪(২), ৪৪(২) এবং ৯৫(২)]

ধারা ৫২, উপ-ধারা(১) এর দফা (খ) এর অধীন রসিদ

(দাখিলকারী কর্তৃক ফেরত দেওয়া হইলে ইহা এই অংশে লাগাইয়া রাখিতে হইবে)

দাখিলকারীর অংশ

0272416

ক্রমিক নং..... ৭০১৬

দলিল নং..... IV-৭০/২১

বহি নং..... ৩২

যাহার নিকট হইতে প্রাপ্ত.....

এফ. এম. সিদ্দিকুল মিন্না সিদ্দিকী

যাহার দ্বারা দলিলটি সম্পাদিত.....

যাহার বরাবরে সম্পাদিত.....

৭০১৬ নং নথি

দলিলের প্রকৃতি.....

দলিলে লিখিত সম্পত্তির মূল্য.....

১০০০০/-

ফি তালিকার দফা.....

১০০/-

ফিস.....

মোট পরিমাণ.....

১০১০০/-

সম্ভাব্য যে তারিখে ফেরত লইবার জন্য দলিলটি প্রস্তুত থাকিবে.....

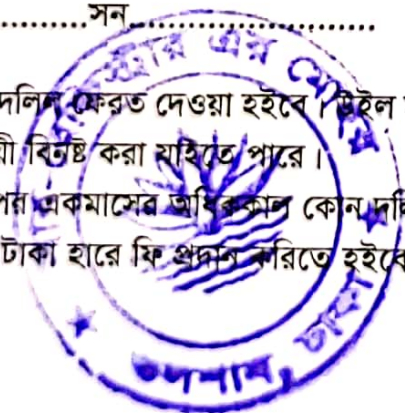
২২/১০/২১

তারিখ..... সন.....

সাব-রেজিস্ট্রার

রসিদটি দাখিল করিলে দলিল ফেরত দেওয়া হইবে। উইল ব্যতীত অন্যান্য দলিল নিবন্ধন কার্যালয়ে দুই বৎসরের অধিককাল দাবিবিহীন অবস্থায় কলে তাহা আইন অনুযায়ী বিলম্ব করা যাইতে পারে।

দানকার্য সম্পূর্ণ হইবার পর একমাসের অধিককাল কোন দলিল বা পাওয়ার অব অ্যাটর্নি দাবিবিহীন অবস্থায় থাকিলে প্রতি মাস বা তাহার কোন শর জন্য অতিরিক্ত ৫/- টাকা হারে ফি প্রদান করিতে হইবে। প্রতি ক্ষেত্রে এই ফি সর্বোচ্চ ১০০/- টাকা হইতে পারে।



২১/১০/২১



s.d. illegible
Md. Mizanur Rahman
Company Secretary
Sandhani Life Insurance Co. Ltd.

s.d. illegible
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

totaling discounted issue price of BDT 800,000,000 (Taka Eighty Crore) with Total Face Value/Redemption Value of BDT 1,262,885,878 (Taka One Twenty Six Crore Twenty Eight Lac Eighty Five Thousand and Eight Hundred Seventy Eight) to the Subscribers (as defined hereunder) under the terms and conditions of the Subscription Agreements of Bonds (as defined hereunder).

- C. The proceeds from bond issuance will be used for purchase of capital machinery, loan repayment, factory expansion and retrofitting with a view to increasing the profitability and growth prospect of the company.
- D. The Bonds issued under the Subscription Agreements shall be unsecured. However, in addition to providing personal guarantee by the shareholder directors of the "Company" in favor of the "Trustee", Fashion Knit Garments Limited has provided corporate guarantee in favor of the H.R. Textile Mills Limited. The guarantors hereby guarantee to pay to the Trustee of the Issue, Sandhani Life Insurance Company Ltd., on demand at times of default.
- E. Pursuant to the foregoing, the Subscribers have decided to appoint a trustee to act for and their behalf for taking custody of the Security (as defined hereunder) and to coordinate all matters relating to the enforcement or taking of action in event of default by the Company under the Transaction Documents (as defined hereunder) and such other matters which require the general attention or consent of all the Subscribers.
- F. The Trustee has at the request of the Company consented to act as Trustee under these presents for the benefit of the Bondholders on the terms and conditions hereinafter appearing.



Sd. Mizanur Rahman
Md. Mizanur Rahman
Company Secretary
Sasfani Life Insurance Co. Ltd.

Sd. Abu Amur Naheel
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

NOW THIS INDENTURE WITNESSETH AND IT IS HEREBY MUTUALLY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. INTERPRETATION

1.1 In this Deed of Trust, the following expressions shall have (save where the context otherwise requires) the meanings hereafter respectively attributed to them. Terms so expressed and not defined hereunder shall have the same meanings as attributed under the Transaction Documents.

"Agency Agreement" means the agreement executed, or to be executed among the Company, the Trustee, Registrar, Transfer Agent and Paying Agent.

"Beneficiaries" mean the Bondholders.

"Bondholders" mean the registered holders of Zero-coupon Bonds of the Company.

"Business Day" means a day on which the parties hereto are open to the general public for business for the whole of its usual business hours on that day, except weekly holidays and public holidays.

"Company" has the same meaning as ascribed to it in the beginning of this Deed.

"Callable Bond" also known as a redeemable bond, is a bond that the issuer may redeem before it reaches the stated maturity date subject to provision in the subscription agreement.

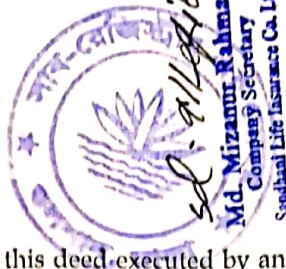


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Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

“Deed of Trust” means this deed executed by and between H.R. Textile Mills Limited and Sandhani Life Insurance Company Ltd.

“Early Redemption Price” means, in case of Early Redemption, the redemption value as set forth in the Subscription Agreement.

“Existing Lenders” means the existing lenders of the Company, the list of which has been disclosed to the Trustee.

“Face Value” means the face value of any Bond which is BDT 157,860.73475 (Taka One Lac Fifty Seven Thousand Eight Hundred Sixty Point Seven Three Four Seven Five) subject to investing equal amount in every maturity (3 to 7 year).

“Insolvency” means declaration of bankruptcy of or a bankruptcy petition being filed against any individual, any partner of a partnership relating to a partnership debt, or a limited company under the provisions of the Bankruptcy Act, 1997 or the passing of a resolution for voluntary winding up, the presentation of a winding up petition, the making of a winding up order, the appointment of a liquidator under the Companies Act, 1994.

“Issue Price” means issue price of BDT 100,000 (Taka One Lac Only) per unit of bond.

“Issue Manager and Lead Arranger” means AAA Finance & Investment Ltd.

“Initial Contribution” means the initial amount of trust funds of a sum of BDT 250,000.00 (Taka Two Hundred and Fifty Thousand) deposited in the account of the Trust for establishment of the Trust, being part of the Trust Assets.

“Irrevocable General Powers of Attorney for authorising the Trustee” means the irrevocable general power of attorney to be executed by each of the Subscribers in favour of the Trustee for authorising the Trustee inter alia to execute the Corporate and Personal Guarantees on behalf of the Subscribers at times of default, take action as set forth in Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 and do such other acts as set forth in the Power of Attorney and as the Trustee may deem fit.

“Meeting of the Bondholders” means the meeting of the Bondholders held in accordance with Schedule A.

“Minimum Investment” means investing BDT 500,000 (Taka Five Lac) or its multiple in equal amount in every maturity (3 to 7 year).

“Person” includes an individual, firm, company, corporation, a trust, a society, a cooperative body, an association of persons and any other entity whether incorporated or not.

“Paying Agent” means the entity responsible for making interest and Face Value payment to bondholders.

“Redemption Price” has the same meaning as given to it in the Subscription Agreements.



Md. Mizanur Rahman
Company Secretary
Southall Life Insurance Co. Ltd.

Sd/- H. R. Naheel
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

"Registrar" is responsible for keeping records of bondholders after the Company offers securities to the potential subscribers.

"Subscribers" means the Banks, Insurance Companies, Financial Institutions, Corporate Houses, Non-resident Bangladeshi (NRB) and General Public who shall subscribe the Zero-Coupon Bonds under the terms and conditions of this Agreement and Transaction Documents.

"Subscription Agreements" means collectively the Subscription Agreements to be executed by and between the Company, the Trustee and the Bondholders for subscription of the Zero-coupon Bonds in various tranches/series.

"Term" means the term of the Trust as defined in Clause 2.6.

"Transfer Agent" maintains bondholders' financial records, tracks each bondholder's account balance and makes sure bondholders receive their due interest payments, plus the face value of the bond, once it reaches maturity.

"Transaction Documents" means collectively the Agency Agreement, Subscription Agreement, Irrevocable General Powers of Attorney to be executed by the Subscriber in favour of the Trustee, Guarantee Documents and Deed of Trust.

"Trust Assets" mean the Securities held in trust for the benefit of the Beneficiaries as described in Clause 3.

"Trust" means the "H.R. TEXTILE MILLS LIMITED BOND TRUST 2021", the trust established by this Deed of Trust under the Trust Act, 1882.

"Trustee's Fee" means the fee payable to the Trustee under clause 4.7 hereunder.

"Trustee" has the same meaning as ascribed to it in the beginning of this Deed.

"Zero-Coupon Bonds" or "Bonds" mean collectively the Bonds with tenor between 3 to 7 years issued under the terms of the Deed of Trust and the Subscription Agreements.

- 1.2 Words denoting the singular include the plural and vice versa unless the contrary appears from the context.
- 1.3 Clause headings are for convenience only and shall not in any way affect the interpretation thereof.

2. CONSTITUTION OF THE TRUST:

2.1 Creation of Trust

- 2.11 The Company hereby declares and confirms that it has, simultaneously with the execution of this Deed of Trust, settled and kept apart the Initial Contribution of the Trust TO HAVE AND HOLD the same together with all additions or accretions thereto UPON the Trust and handed over the Securities to the Trustees, subject to the powers, provisions, agreements and declarations herein contained, the receipt of which the Trustee hereby admits and acknowledges and which Initial Contribution together with all additions or accretions thereto and the Securities would be applied



Sd. Md. Amur Naheel
Md. Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

and/or maintained in accordance terms and conditions of this Trust Deed and the Trustee has consented to act on the terms and conditions set out herein.

2.12 The Initial Contribution may be utilized by the Trustee for the purposes as referred to in clause 4.3 herein below. In the event of a shortfall in the Initial Contribution, the Trustee shall by written notice inform the Company of the shortfall and the amount thereof (the "Notice to Replenish").

2.13 Upon receipt of the Notice to Replenish, the Company shall immediately provide necessary funds from its own sources for meeting up with the shortfall.

2.2 Acceptance of Trust

The Trustee hereby declares and confirms that they shall hold and stand possessed of the Trust Assets UPON trust and subject to the powers, provisions, agreements and declarations herein contained.

2.3 Beneficiaries

The Trust Assets shall be held for the benefit of the Beneficiaries in order to make the distribution to them in the manner as set forth in the Guarantee Agreements (Corporate and Personal), Trust Deed and Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021

2.4 Name of the Trust

The Trust hereby created shall be called the H.R. TEXTILE MILLS LIMITED BOND TRUST 2021.

2.5 Date of Commencement of the Trust

The Trust hereby created shall be deemed to be established from the date of this Deed of Trust.

2.6 Date of Termination of the Trust

The Trust shall continue to exist until the Zero-coupon Bonds are redeemed in full in accordance to the terms and conditions of the Deed of Trust and the Subscription Agreement. Upon termination/expiration of the Trust, the Trustee shall vacate the charge created by the Guarantee Agreements (Corporate and Personal) and Trust Deed by filing a memorandum of satisfaction with the relevant registering authority/authorities.

2.7 Objects of the Trust

i) The Trust has been created with the following objects:

- a. To hold the Securities in accordance to the terms of this Deed of Trust for the exclusive benefit of the Beneficiaries subject to the Trustee's obligation to enforce the Securities in accordance with the terms and conditions of the Transaction Documents. For this purpose, the Trustee shall be empowered to execute such deeds, documents, agreements and writings as may be required



Sd. Mizanur Rahman
Md. Mizanur Rahman
Company Secretary
Soohean Life Insurance Co. Ltd.

Sd. Abu Amur Naheel
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

- to vest the complete right, title and interest in respect of the Securities so assigned in the name of the Trust.
- b. To retain custody for the Term of the Trust all the documents, instruments and/or agreements in relation to the Securities/Guarantees, executed by the Company in favour of the Trustee and the Beneficiaries ("Security Instruments"). The Trustee shall hold all Security Instruments in trust for the benefit of the Beneficiaries.
 - c. To call any meetings of the Bondholders as the Trustee deems necessary and appropriate and to facilitate the proceedings of such meeting as it deem appropriate in accordance to the terms set forth in Schedule A attached herewith.
 - d. To enforce the Securities and apply the proceeds of such sale or other mode of realisation in accordance with the terms and conditions of the Transaction Documents and subject to the terms herein to take any action necessary in relation thereto for and on behalf of the Beneficiaries.
 - e. To ensure the submission of financial reports by the Company in accordance to the terms of the Subscription Agreements and to review and monitor the cashflows of the Company.
 - f. To set up periodical meetings with the management of the Company every quarterly, for discussions on the business of the Company and such other matters which may have an impact on the payment or other obligations of the Company under the Transaction Documents. Provided that, upon occurrence of any material adverse conditions reflected in any of financial reports of the Company submitted to the Trustee or which the Trustee is aware of, the Trustee may call such other meetings with the management of the Company for resolving such matters.
 - g. To modify the Security and require the Company to provide any further securities in favour of the Bondholders under the terms of the Subscription Agreement.
 - h. Upon redemption of all Zero-coupon Bonds and upon termination/expiration of the Trust, the Trustee shall forthwith, upon the request of and at the cost of the Company, and on being paid all the costs, charges and expenses properly incurred by the Trustee, release the Securities after completion of all legal formalities.
 - i. To do all such other acts, deeds and things as may be necessary and incidental to the above objects unless such acts requires the prior consent of the Bondholders in accordance to the terms herein.
- ii) The Trust shall not carry out any other activity other than those permitted above.



sd. Mizanur Rahman
Md. Mizanur Rahman
Company Secretary
Sashanal Life Insurance Co. Ltd.

sd. Mizanur Rahman
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

3. TRUST ASSETS

3.1 Trust Assets shall be comprised of the Initial Contribution.

3.2 The Trust Assets shall be held in trust and subject to the powers, declarations, directions, conditions and provisions herein declared, expressed and contained for the benefit of the Beneficiaries.

3.3 Personal guarantee by the directors of the "Company" in favor of the Trustee of the Issue and Corporate Guarantee by Fashion Knit Garments Limited in favor of the H.R. Textile Mills Limited are credit enhancement to the issue.

4. TRUSTEE'S POWERS AND LIABILITIES

4.1. The Trustee may determine whether or not a default in the performance or observance by the Issuer of any Obligation under the provisions of the Trust Deed or contained in the Bonds is capable of remedy and if the Trustee shall certify that any such default is, in its opinion, not capable of remedy, such certificate shall be conclusive and binding upon the Issuer and the Bondholders.

4.2. The Trustee as between itself and the Bondholders shall have full power to determine all questions and doubts arising in relation to any of the provisions of the Trust Deed and every such determination, whether made upon a question actually raised or implied in the acts or proceedings of the Trustee, shall be conclusive and shall bind the Trustee and the Bondholders.

4.3. The Trustee shall be absolutely vested with the general superintendence, direction and management of the affairs of the Trust and shall have all powers, authorities and discretion to perform the objects of the Trust and all powers appurtenant to or incidental to the purpose of the Trust, subject to the provisions of this Deed of Trust.

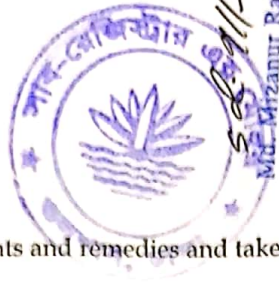
4.4. The Trustee may appoint and pay any person to act as a custodian or nominee on any terms in relation to such assets of the trust as the Trustee may determine, including for the purpose of depositing with a custodian the Trust Deed or any document relating to the trust created hereunder and the Trustee shall not be responsible for any loss, liability, expense, demand, cost, claim any person appointed by it hereunder or be bound to supervise the proceedings or acts of any such person provided that the Trustee had exercised reasonable care in the appointment of such person; the Trustee is not Obligated to appoint a custodian if the Trustee invests in securities payable.

4.5. The Trustee shall not (unless required by law or ordered so to do by a court of competent jurisdiction) be required to disclose to any Bondholder confidential information or other information made available to the Trustee by the Issuer in connection with the Trust Deed and no Bondholder shall be entitled to take any action to obtain from the Trustee any such information.

4.6. Without in any way limiting the generality of the powers, authorities and discretion conferred by and referred to above, the Trustee shall have the following powers:

(a) to acquire, hold, deal with, execute or vacate the Securities held in trust for the Bondholders and as part of the Trust Assets in accordance to the terms hereof;

(b) to collect all monies due to the Trust and acknowledge and give effectual and valid receipts and discharges for the same;



Sd. Allaqib
Md. Mizanur Rahman
Company Secretary
Saadani Life Insurance Co. Ltd.

Sd. 9/1/2016
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

- (c) to exercise all rights and remedies and take all consequential action pertaining to the Trust;
- (d) To hold the benefit of the covenants made by the Issuer in the Trust Deed and the Conditions on trust for the Bondholders;
- (e) To open such accounts as the Trustee deems necessary for discharging the functions of Trustee;
- (f) To keep the money and assets representing the Trust Assets (including enforcement proceeds) and to deposit and withdraw such moneys and assets as may be required from time to time and in accordance with the terms of the Trust Deed;
- (g) To undertake all such actions for the recoveries of any outstanding payments in accordance with the provisions of the Trust Deed and to execute all such documents, deeds and papers and to do all acts in relation thereto;
- (h) to monitor cashflows of the Company. On or before the 7 Business Day of every quarter month, the Company will prepare and send to the Trustee a report showing, in respect of the preceding months:
 - i. Financial Statements;
 - ii. Export Proceed Received;
- (i) To procure from the Bondholders consents (No Objection Certificates) for further issue of bonds, creation of further charge over its assets up to BDT200,000,000.00 (Taka two hundred million) only, any amendment of the Transaction Documents and such other matters where consents are necessary to be obtained under the terms of the Transaction Documents.
- (j) to institute, conduct, defend, compound, settle, withdraw or abandon any legal proceedings in the name of the Trust or the Trustee and to submit any proceedings or differences for settlement by arbitration (if required);
- (k) to compromise, settle or abandon any debt or claim due to the Trust;
- (l) to enter into all arrangements and contracts in relation to the objects of the Trust;
- (m) to appoint brokers, advocates, auditors, solicitors, credit rating agencies, registrars, agents, valuers and other persons for the purpose of fulfilling any of the objectives of the Trust;
- (n) to incur and pay all reasonable costs, charges and expenses incidental to the management, administration and execution of the Trust;
- (o) to sign, seal, execute, deliver and register all deeds, documents and assurances in respect of or relating to the Trust and the due performance and execution of the purpose and objects hereof;
- (p) To convene any meeting of the Bondholders in accordance with the provisions of the Trust Deed and the Conditions, and to facilitate the proceedings of such



Sd. Mizanur Rahman
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Company Secretary
Saadhai Life Insurance Co. Ltd.

Sd. Abu Amur Naheel
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

meeting as it deems appropriate with in accordance to Schedule A attached hereto;

- (q) Upon receipt of the instructions of such requisite majority of the Bondholders in accordance with the terms of the Trust Deed, to sell or otherwise dispose of the Trust Assets and close any bank accounts that may have been opened in pursuance of the Trust Deed after the distribution of amounts standing to their credit;
- (r) to ensure a yearly audit of the Trust by an independent auditor in accordance with Bangladesh law, the appointment of which will be approved by the Trustee at the cost of the Company; and
- (s) generally do all acts, deeds, matters and things which are necessary for the objects or purpose of or in relation to the Transaction Documents or are incidental or conducive to the proper exercise of the power of the Trustee under the Trust Deed.

4.7. Right to Reimbursement for Expenses

The Trustee shall be entitled to reimbursement from the Trust Assets for satisfaction of, the following expenses:

- a. all reasonable costs, charges and expenses incurred in the operation and execution of the Trust (including all acts, deeds and things done/to be done incidental or ancillary to the objects of the Trust) in particular, calling and arranging of meetings, administrative costs, enforcement of the Securities, and preservation of the assets comprising the Trust Assets and for the protection of the interests of the Beneficiaries;
- b. all reasonable legal costs and expenses in connection with any legal proceedings by or against the Trust or concerning the affairs of the Trust including professional fees of any legal adviser;
- c. all reasonable legal and statutory expenses incurred in the operation and execution of the Trust including but not limited to fee payable to appropriate statutory and governmental authority, or non-government bodies or authorities in connection with the Securities (if required), taxes, duties and other charges payable (if any) in connection with the objects of the Trust contemplated herein;
- d. all actions, proceedings, costs, charges, expenses, claims and demands whatsoever which may be brought or made against or incurred by the Trustee in respect of any matters or things done or omitted to be done in respect of or in relation to the Trust Assets.

Provided that in event of a shortfall for reimbursements under this clause from the Trust Assets, the Trustee shall by written notice inform the Company of the shortfall amount thereof (the "Notice of Shortfall"). Upon receipt of the Notice of Shortfall, the Company shall immediately provide necessary funds from its own sources for meeting up with the shortfall.



Sd. Md. Mizanur Rahman
Md. Mizanur Rahman
Company Secretary
Sedition Life Insurance Co. Ltd.

Sd. Md. Mizanur Rahman
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

meeting as it deems appropriate with in accordance to Schedule A attached hereto;

- (q) Upon receipt of the instructions of such requisite majority of the Bondholders in accordance with the terms of the Trust Deed, to sell or otherwise dispose of the Trust Assets and close any bank accounts that may have been opened in pursuance of the Trust Deed after the distribution of amounts standing to their credit;
- (r) to ensure a yearly audit of the Trust by an independent auditor in accordance with Bangladesh law, the appointment of which will be approved by the Trustee at the cost of the Company; and
- (s) generally do all acts, deeds, matters and things which are necessary for the objects or purpose of or in relation to the Transaction Documents or are incidental or conducive to the proper exercise of the power of the Trustee under the Trust Deed.

4.7. Right to Reimbursement for Expenses

The Trustee shall be entitled to reimbursement from the Trust Assets for satisfaction of, the following expenses:

- a. all reasonable costs, charges and expenses incurred in the operation and execution of the Trust (including all acts, deeds and things done/to be done incidental or ancillary to the objects of the Trust) in particular, calling and arranging of meetings, administrative costs, enforcement of the Securities, and preservation of the assets comprising the Trust Assets and for the protection of the interests of the Beneficiaries;
- b. all reasonable legal costs and expenses in connection with any legal proceedings by or against the Trust or concerning the affairs of the Trust including professional fees of any legal adviser;
- c. all reasonable legal and statutory expenses incurred in the operation and execution of the Trust including but not limited to fee payable to appropriate statutory and governmental authority, or non-government bodies or authorities in connection with the Securities (if required), taxes, duties and other charges payable (if any) in connection with the objects of the Trust contemplated herein;
- d. all actions, proceedings, costs, charges, expenses, claims and demands whatsoever which may be brought or made against or incurred by the Trustee in respect of any matters or things done or omitted to be done in respect of or in relation to the Trust Assets.

Provided that in event of a shortfall for reimbursements under this clause from the Trust Assets, the Trustee shall by written notice inform the Company of the shortfall amount thereof (the "Notice of Shortfall"). Upon receipt of the Notice of Shortfall, the Company shall immediately provide necessary funds from its own sources for meeting up with the shortfall.



Md. Mizanur Rahman
Company Secretary
Safarati Life Insurance Co. Ltd.

sd. 9/10/2016
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

4.8. Indemnity to the Trustee

- (a) The Trustee shall, subject to the provisions of this Deed of Trust, be entitled to be indemnified by Trust Assets in respect of all liabilities and expenses actually incurred by them in the execution or purported execution of the powers and trusts thereof or of any powers, authorities or discretion vested in them pursuant to these presents and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Securities.
- (b) The Trustee shall not be responsible for any loss or expenses resulting to the Trust, on account of insufficiency or deficiency of value to the Securities acquired or taken on behalf of the Trust or the Insolvency of the Company or anything done in good faith in the execution of the duties of their office or in relation thereto.
- (c) Provided however, the Trustee shall be liable and shall not be entitled to be indemnified for any act of wilful misconduct, gross negligence or a breach of its fiduciary duties under this Deed of Trust.

Provided that in event of a shortfall for reimbursements under this clause from the Trust Assets, the Company shall immediately provide necessary funds from its own sources for meeting up with the shortfall.

4.9. Trustee may Contract with the Company

Provided that the Bondholders' interest is not jeopardised and subject to the transactions and dealing concluded at arm's length basis and this being a private placement, neither the Trustee nor any agent of the Trustee shall be precluded from making any contract or entering into any arrangement or transaction with the Company or from undertaking any banking, financial, agency or any other services for the Company or for itself or from underwriting or guaranteeing the subscription of or placing or subscribing for or otherwise acquiring, holding or dealing with any of the stocks or shares or debentures or debenture stocks or any other securities of any other company or legal entity whatsoever, in which the Company may be interested either with or without a commission or other remuneration or otherwise at any time entering into any contract of loan or deposit or any other contract or arrangement or transaction with the Company or being concerned or interested in any such contract or arrangement or transaction which any other company or person not being a Trustee of these presents would be entitled to enter into with the Company and they shall not be in any way liable to account to the Company for any profits made by them thereby or in connection therewith and the Trustee or any agent of the Trustee shall also be allowed to retain for its benefit any customary share of brokerage, fee, commission, interest, discount or other compensation or remuneration allowed to the Trustee.

4.10. Limitation of Liability of Trustee

In addition to the other powers conferred on the Trustee and provisions for their protection and not by way of limitation or derogation of anything in these presents contained nor of any statute limiting the liability of the Trustee, IT IS EXPRESSLY DECLARED as follows: -



sd. Mizannur Rahman
Md. Mizannur Rahman
Company Secretary
Sandesh Life Insurance Co. Ltd.

sd. Abu Amur Naheel
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

- (a) The Trustee may, in relation to these presents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Company or by the Trustee or otherwise and shall not be responsible for any loss occasioned by so acting on any such advice, opinion or information and communication passing between the Trustee and any such appointee may be obtained or sent by letter or facsimile transmission (the "Means of Communication") and the Trustee shall not be liable for acting on any advice, opinion, information or communication purporting to be conveyed by any such Means of Communication except for its gross negligence, fraud, wilful default and misconduct on its part.
- (b) The Trustee shall not be bound to give notice to any person of the execution hereof or to see to the performance or observance of any of the obligations hereby imposed on the Company or in any way to interfere with the conduct of the Company's business unless and until the rights under the various documents executed with the Company have become enforceable and the Trustee shall have determined to enforce the same.
- (c) Save as provided elsewhere in this Deed of Trust, with a view to facilitating any dealing under any provision of these presents the Trustee shall have full power to consent (where such consent is required) to a specified transaction or Series of transactions conditionally or unconditionally.
- (d) Subject to clause (e) below, the Trustee shall not be responsible for acting upon any resolution purporting to have been passed at any Meeting of the Bondholders in respect whereof minutes have been made and signed if such actions relates to matters outside the scope of objects of the Trust or powers/functions of the Trustee.
- (e) Save as provided elsewhere in this Deed of Trust, the Trustee shall have full power to determine all questions and doubts arising in relation to any of the provisions hereof and every, such determination bona fide made (in the absence of prima facie error & gross negligence) shall be conclusive and binding upon all Persons interested hereunder.
- (f) The Trustee shall not be liable for anything whatsoever, except, for any breach of trust knowingly and intentionally committed by the Trustee, the breach of the terms of this Trust Deed and any act or omission of wilful default and gross negligence.
- (g) Unless a time schedule is expressly provided for performance of any act or deed under the Transaction Documents, the Trustee shall not be liable for any default, omission or delay in performing or exercising any of the powers herein expressed or contained or in enforcing the covenants herein contained or in giving notice to any person or persons of the execution hereof or in taking any other steps which may be necessary, expedient or desirable for the purpose of enforcing the Securities or for any loss or injury which may be occasioned by reason thereof unless the aforesaid has occurred on account of gross negligence, fraud, wilful default and misconduct of the Trustee and/or the Trustee shall have been previously requested by notice in writing to perform, exercise or do any of such steps by the Bondholders.



sd. Mizanur Rahman
Md. Mizanur Rahman
Company Secretary
Saabani Life Insurance Co. Ltd.

sd. 9/11/2016
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

PROVIDED NEVERTHELESS that nothing contained in this clause shall exempt the Trustee from or indemnify it against any liability for breach of trust nor any liability by virtue of which any rule of law would otherwise attach to it in respect of any gross negligence, wilful default or breach of trust which the Trustee may be guilty of in relation to its duties hereunder.

4.11. Trustee's Fee

The Trustee shall be entitled to a fee of an aggregate amount of BDT 250,000.00 (Taka Two Lac Fifty Thousand) only excluding VAT to be payable to the Trustee for the first year at the signing of the agreement and subsequent year fee will BDT 250,000.00 (Taka Two Lac Fifty Thousand) only excluding VAT which will be paid proportionately on semi-annual basis until the Zero-Coupon Bonds are redeemed in full.

4.12. The Trustee hereby represents and warrants as follows:

- (a) the Trustee is an insurance company duly incorporated and validly existing and in good standing under the Companies Act, 1994, and is duly qualified and registered with all governmental authorities to carry on its business;
- (b) the Trustee has full corporate power and authority to enter into this Deed of Trust and to take any action and execute any documents required by the terms hereof and that this Trust Deed entered into and have been duly authorised by all necessary corporate proceedings;
- (c) there exists no consent, approval, order, registration or qualification of, or with, any court or regulatory authority or other governmental body having jurisdiction over the Trustee, the absence of which would adversely affect the legal and valid execution, delivery and performance by the Trustee of its obligations under this Deed of Trust;
- (d) neither the execution and delivery of this Deed of Trust nor the fulfilment of or compliance with the terms and conditions of this Deed of Trust, conflict with or result in a breach of or a default under any of the terms, conditions or provisions of any legal restriction (including, without limitation, any judgement, order, injunction, decree or ruling of any court or governmental authority, or any law, statute, rule or regulation) or any covenant or agreement or instrument to which the Trustee is now a party, or by which the Trustee or any of the Trustee's property is bound, nor does such execution, delivery, consummation or compliance violate or result in the violation of the powers of the Trustee under its Memorandum and Articles of Association.

5. DUTIES OF THE TRUSTEE

5.1 The Trustee shall:

- (a) At all times, ensure that the Trust Assets are kept segregated from the assets of the Trustee and any other asset for which the Trustee is or may be responsible.
- (b) Exercise due diligence in carrying out its duties and shall take all action whatsoever necessary for protecting the interests of the Bondholders.



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Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

- (j) there is a material, adverse change in the Company's financial position in the opinion of the Trustee and/or the Beneficiaries, that would prevent the performance of the objects of the Trust;
- (k) there is any change in the directives of the Government of Bangladesh which, in the opinion of the Trustee and/or the Beneficiaries, would prejudice the performance of the objects of the Trust;
- (l) If the Company shall, without the previous consent in writing of the Trustee, make or attempt to make any alteration in the provisions of its Memorandum and/or Articles of Association which might in the opinion of the Trustee determinately affect the interest relating to the Securities of the Bondholders.

5.2.2 As soon as the Securities are enforceable under Clause 5.2.1, the Trustee shall convene a meeting of the Bondholders, in accordance with SCHEDULE A, whereby the Bondholders shall resolve as to whether the business of the Company may be allowed to be carried on by permitting additional time to the Company to remedy the event that triggered Clause 5.2.1 or whether the Securities shall be enforced immediately by the Trustee for and on behalf of the Bondholders.

5.2.3 In the event that the Bondholders in the meeting of the Bondholders resolve that the Securities shall be immediately enforced by the Trustee, then the Trustee shall forthwith take all steps necessary to enforce the Securities in accordance with terms and conditions of the Trust Deed and as set forth in Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021.

5.2.4 Until the happening of one or other of the events mentioned in Clause 5.2.1, the Trustee shall not in any manner interfere with the management or affairs of the business of the Company except to the extent they may consider necessary for the preservation of the Trust Asset or of any part thereof.

5.2.5 If the Bondholders, in the meeting of the Bondholders, resolve not to allow the business of the Company to be carried on as mentioned in Clause 5.2.2 above but to realize the Security, the Trustee shall, after giving a notice of 30 (thirty) days in writing to the Company, proceed to enforce the Security by sales or otherwise, and, in doing so, shall conform to discretion, if any, given by the Bondholders.

5.2.6 The Trustee shall apply the proceeds of such sale or other mode of realization in the manner as set forth in Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021.

It is however, provided that, if the said moneys shall be insufficient to pay all dues owing to the Bondholders in full, then the said moneys shall be applied in the manner as per the decision taken in the meeting of the Bond Holders.

5.2.7 The receipt of each Bondholder for the Redemption Price or the Early Redemption Price payable in respect of each such Bond shall be a good discharge to the Trustee.

5.2.8 Upon payment to the Bondholders in full discharge of all the Redemption Price or the Early Redemption Price due upon their Bonds, the Trustees shall ensure that the Bond Certificates are surrendered and delivered unto the Company with receipts in full discharge endorsed thereon and signed by the respective Bondholders.



Md. Mizannur Rahman
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

5.2.9 The Trustee shall not be affected by any notice express or claim of any person to such moneys other than the Bondholders.

6. TERM AND DISCHARGE OF TRUSTEE

6.1 Term of Trustee

- a. The Trustee shall hold office as the Trustee of the Trust until the termination of the Trust or retirement or the discharge of the Trustee, whichever is earlier, save and except as may be provided in this Trust Deed.
- b. The Trustee agrees not to vacate its office or retire unless another Trustee is appointed in its place.

6.2 Discharge of Trustee

The Trustee shall stand discharged from its office if the Trustee passes a resolution to be wound up or any order of winding up against the Trustee is passed by any court. Provided that the Trust Assets shall not be deemed to be the property of the Trustee in any such winding up proceedings.

6.3 Substitution of Trustee

At any time during the term of the trust, the Trustee may be substituted by the Bondholders by passing a resolution to that effect in a Meeting of the Bondholders.

6.4 Retirement of Trustee

Subject to clause 6.1 (b), the Trustee hereof may retire at any time without assigning any reason, provided that they shall have given at least six months' previous notice in writing to the Residual Beneficiary and, if the Bondholder Beneficiaries' interest has vested, to the Bondholder Beneficiaries.

6.5 Appointment of New Trustee

6.5.1 In the event of retirement or vacation of the office of the Trustee, the new Trustee shall be appointed by the Company with the prior written consent of the Beneficiaries.

6.5.2 No Person shall be appointed a Trustee if:

- (a) such Person has been found to be insolvent;
- (b) such Person has voluntarily filed for bankruptcy proceedings with appropriate authorities; or
- (c) If any winding up or similar proceedings has been initiated against such Person by any third party, which proceeding has been continuing for a period beyond one year from the date of such proceeding being admitted into a court of law or any other appropriate authority.
- (d) On such appointment, the Trust Assets shall be handed over to the new Trustee so as to legally vest the Trust Assets in such new Trustee. All costs, charges and



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Company Secretary
Sambal Life Insurance Co. Ltd.

sd-9/1/2016
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

expense incurred/to be incurred in vesting the Trust Assets in favour of the new Trustee shall be reimbursed from the trust properties.

6.6 Powers and Liabilities of New Trustee

The new Trustee shall have the same powers, authorities and discretion and shall in all respects act and be liable as if originally appointed as a trustee under this Trust Deed

7. DESCRIPTION OF THE DEBT SECURITIES TO BE ISSUED

H.R. Textile Mills Limited (HRTML) has decided to issue Non-Convertible Zero-coupon Bonds (ZCBs) of BDT 100,000 each, totaling discounted issue price of BDT 800,000,000 with Total Face Value of BDT 1,262,885,878 through private placement. The bonds will be offered to the potential investors including Banks, Insurance Companies, Financial Institutions, Corporate Houses, Non-resident Bangladeshi (NRB) and General Public. The proceeds from bond issuance will be used for purchase of capital machinery, loan repayment, factory expansion and retrofitting.

Detailed breakdown of utilization with implementation period are as follows:

Particulars	Amount in BDT	Implementation Period
Purchase of Capital Machineries	255,000,000	Within 18 (Eighteen) months after the completion of the subscription of ZCBs
Loan repayment	265,000,000	Within 3 (Three) months after the completion of the subscription of ZCBs
Factory Expansion and retrofitting	280,000,000	Within 18 (Eighteen) months after the completion of the subscription of ZCBs
Total	800,000,000	

8. MODUS OPERANDI OF THE ISSUE:

8.1 Form and Denomination

Particular	Amount
Total Face Value	BDT 1,262,885,878
Total Issue Amount (Discounted Value)	BDT 800,000,000
Number of Bonds being offered	8,000
Issue Price Per Bond	BDT 100,000
Average Face Value per Bond*	BDT 157,860.73475
Minimum Investment	BDT 500,000 or its multiple (5 bonds or their multiple)
Coupon rate/discount rate/YTM	9.00%-9.60%
Tenure in Year	3-7 Year

*Subject to investing equal amount in all the maturities (from 3 to 7 year)

8.2 Illustration of Bond Issuance

Series	Investment	Maturity in Year	Yield (%) p.a	Accumulated Yield/Profit	Face Value (Investment + Profit)
1	160,000,000	3	9.00%	47,204,640	207,204,640
2	160,000,000	4	9.15%	67,098,854	227,098,854
3	160,000,000	5	9.30%	89,586,328	249,586,328
4	160,000,000	6	9.45%	115,051,855	275,051,855
5	160,000,000	7	9.60%	143,944,201	303,944,201
	800,000,000			462,885,878	1,262,885,878



Md. Mirzanur Rahman
Company Secretary
Southland Life Insurance Co. Ltd.

Sd. gillgobite
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

The Bonds will be issued by the Issuer in the name of the Bondholders at the Issue Price. A bond certificate (each a "Bond Certificate") will be issued to each Bondholder in respect of its registered holding of all/or each series of Bonds. Each Bond and each Bond Certificate will be numbered serially with an identifying number which will be recorded on the relevant Bond Certificate and in the register of Bondholders (the "Register"), by the Issuer and a copy of which will be kept by the Trustee. The Issuer may, without the consent of the Bondholders of a Series, create and issue other Series of Bonds with the same terms and conditions as the Bonds (except for the Issue Date and the Redemption Date).

8.3 Application Procedure

The Bonds shall be distributed through private placement. Each investor (Bondholder) shall enter into a separate Subscription Agreement with the Issuer and shall be bound by the terms and conditions contained in such Subscription Agreement containing in details the rights and obligations of the investors.

i) Undertaking to Issue

The Issuer will, subject to and in accordance with the provisions of the Subscription Agreement, on the Closing Date, duly execute and deliver to the Bondholder a Bond Certificate attached with the Conditions, representing the allocation amount of Bonds subscribed.

ii) Undertaking to Subscribe

The investor will, subject to and in accordance with the provisions of the Subscription Agreement, on the Closing Date, subscribe and pay the aggregate purchase price for the allocation, in Bangladesh Taka for same day value to such account as the Issuer designates.

iii) Subscription Closing

Subject to the conditions precedent contained in the Subscription Agreement, the closing of the issue of the Bonds shall take place on the Closing Date.

- a) **Investor Representation Letter:** On the date indicated in the Subscription Agreement, the Bondholders will execute and deliver a letter addressed to the Issuer.
- b) **Payment of net issue proceeds:** On Closing Date, of the Bondholders shall pay the purchase price of Bonds to the Issuer in Bangladesh Taka.
- c) **Registration:** On the Closing Date of subscription period, the Issuer shall procure the principal amount of Bonds subscribed for by the Bondholders for which payment has been received in accordance with the Subscription Agreement and are registered in name of the Bondholders (with a notation on the Register and on each Bond Certificate identifying the Issue Date of such Bond Certificate).
- d) **Issue:** On the Closing Date, the Issuer shall duly execute and deliver the Bond Certificates to the Trustee for authentication. Promptly following the Closing Date, the Issuer will deliver to each Bondholder Bond Certificates, duly authenticated by the Trustee and representing such Investor's entire holding of Bonds.



Sd. Mirzanur Rahman
Md. Mirzanur Rahman
Company Secretary
Sunil Life Insurance Co. Ltd.

Sd. 9/11/2016
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

8.4 Allotment

On the closing date, to be determined, the Issuer shall allot and issue the Bonds, in registered form in denomination of BDT 100,000 and minimum amount of investment is BDT 500,000 or its multiple. A bond certificate (each a "Bond Certificate") will be issued to each Bondholder in respect of its registered holding of each series of Bonds. Each Bond and each Bond Certificate will be numbered serially with an identifying number which will be recorded on the relevant Bond Certificate and in the register of Bondholders (the "Register"), which will be kept by Registrar on behalf of the Issuer.

Each of the Issuer, the Trustee and any Agent may deem and treat the registered holder of a Bond as the absolute owner of such Bond, free of any equity, set-off or counterclaim on the part of the Issuer against the original or any intermediate Holder of such Bond (whether or not the Bond shall be overdue and notwithstanding any notation of ownership or other writing thereon or any notice of previous loss or theft of the Bond Certificate issued in respect of that Bond) for all purposes and, except as ordered by a court of competent jurisdiction or as required by applicable law, the Issuer, the Trustee and the Agents shall not be affected by any notice to the contrary.

8.5 Refund

After the closing of subscription and completion of allotment, oversubscribed portion will be refunded within reasonable period.

8.6 Trading or Listing with the Stock Exchange

After closing of subscription, the company intend to list the Zero-coupon Bonds (ZCB) in the Alternative Trading Board (ATB) for increased liquidity, subject the conditions imposed in the consent letter and finalization of ATB regulation of the stock exchange(s).

9. REPAYMENT AND COUPON PAYMENT:

BDT 160,000,000 (20% of the of the total discounted price of BDT 800,000,000) will be redeemed at the end of each year starting from 3rd year at Face Value including Principal and Coupon (Profit). Repayment schedule of the Zero-coupon Bonds is as under:

Year	Redemption (%)	Principal Redemption	Profit Redemption	Total Redemption	Outstanding Amount	Remaining Principal
0	0.0%	-	-	-	800,000,000	800,000,000
1	0.0%	-	-	-	874,400,000	800,000,000
2	0.0%	-	-	-	955,722,800	800,000,000
3	20.0%	160,000,000	47,204,640	207,204,640	837,408,250	640,000,000
4	20.0%	160,000,000	67,098,854	227,098,854	688,822,879	480,000,000
5	20.0%	160,000,000	89,586,328	249,586,328	504,334,089	320,000,000
6	20.0%	160,000,000	115,051,855	275,051,855	277,321,351	160,000,000
7	20.0%	160,000,000	143,944,201	303,944,201	-	-
	Total	800,000,000	462,885,878	1,262,885,878		

10. CALL OPTION AND LATE PAYMENT:

HRTML is issuing Non-Convertible Zero-coupon Bond (ZCB). These ZCB are payable on due dates agreed. However, in case of unavoidable circumstance, if payment to ZCB holders is delayed then they shall be compensated by an additional 2% per annum on the amount due for payment and shall be paid along with the redemption amount.



sdc-9/11/2018/18
Md. Mizanur Rahman
Company Secretary
Samdani Lito Insurance Co. Ltd.

sdc-9/11/2018/18
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

The issuer has the right to redeem (call) the ZCB earlier than maturity @ 0.25% premium. However, there is no put option (sold it back to the issuer) to this issue for investors. The bond is easily transferable. So, if a bond holder wishes to transfer the ownership, he/she can do so.

11. MODE OF TRANSFER:

Subject to the terms and conditions as to be implemented in the Trust Deed, a Bond may be transferred to another person in Bangladesh (a "Transferee") upon surrender of the Bond Certificate issued in respect of that Bond, together with a duly completed and executed instrument of transfer (a "Instrument of Transfer") by the registered holder of the Bond, as transferor (the "Transferor") or the proposed Transferee.

A valid Instrument of Transfer shall be duly stamped, completed and executed by both the Transferor and the Transferee. If the Transferor or the Transferee is a body corporate, such Instrument of Transfer shall be executed by the authorized persons of the Transferor or the Transferee, as the case may be.

Upon receipt of the Bond Certificate issued in respect of the Bond to be transferred along with the duly completed and executed Instrument of Transfer at the specified office of the Transfer Agent, together with such evidence as such Transfer Agent may reasonably require to prove (i) the title of the Transferor and (ii) the signature and authority of each of the individuals who have executed the Instrument of Transfer on behalf of the Transferor and the Transferee.

Upon receipt of the Bond Certificate, the Instrument of Transfer and the other supporting documents named above, the Transfer Agent, as the duly authorized delegate of the Issuer's Board of Directors, shall approve and certify the transfer on behalf of the Board of Directors of the Issuer. If the Transfer Agent refuses to register the transfer of any Bond it shall immediately provide notice of such refusal to the Issuer. If the Issuer does not agree with the Transfer Agent's refusal to approve and certify such transfer, it shall within 3 (three) Business Days of receipt of such notice from the Transfer Agent, direct the Transfer Agent to approve and certify the transfer as requested in the relevant Instrument of Transfer. If the Issuer agrees with Transfer Agent that the requested transfer should be refused, the Issuer shall, within 30 (thirty) days from the date on which the relevant Instrument of Transfer was lodged with the Transfer Agent, send or cause to be sent notice of such refusal to both the Transferor and the Transferee.

Where it is proved to the satisfaction of the Issuer that a duly completed and executed Instrument of Transfer has been lost, the Issuer may, in its discretion, on application in writing made by the Transferee and bearing such stamp as is required by an Instrument of Transfer, register such transfer on such terms as to indemnity as the Issuer may think fit. Where not all the Bonds represented by the surrendered Bond Certificate are the subject of the transfer, a new Bond Certificate in respect of the balance of the Bonds will be issued to the transferor.



Sd. Allaqade
Md. Mizanur Raheem
Company Secretary
H.R. Textile Mills Limited

Sd. Allaqade
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

12. COSTS INVOLVED WITH THE ISSUE AND BY WHOM THE COSTS ARE TO BE ASSUME

Particulars	Basis of Calculation	Amount In BDT
BSEC Fees		
Application Fee		10,000
Consent fee	0.10% of Total Face Value of BDT 1,262,885,878	1,262,886
Commission & Expenses		
Trustee Fee	BDT 250,000 every year excluding VAT	1,750,000
Issue Management Fee	0.75% on the Issue Amount (BDT 800,000,000) excluding Tax and VAT	6,000,000
Other/Legal/Regulatory Cost (If any): At actual		

13. RIGHTS, DUTIES AND OBLIGATIONS OF THE ISSUER

- a. **Issue of the Bonds:** Upon receipt of amount in accordance with the Subscription Agreement to be entered with each investor the Issuer shall issue Bonds subject to and in accordance with the provisions of the Trust Deed, Agency Agreement, and the Subscription Agreement and to seal, sign and issue the Bonds and deliver the Bond Certificates on the Closing Date to be fixed by the Issuer and the Trustee.
- b. **Covenant to Repay:** The Issuer has obligation that it will, as and when the Bonds or any of them become due to be redeemed or any principal on the Bonds or any of them becomes due to be repaid unconditionally pay or procure to be paid to or to the order of the Trustee in Bangladesh Taka in accordance with the terms and conditions of the Bond in immediately available freely transferable funds the principal amount of the Bonds or any of them becoming due for redemption or repayment on that date and shall (subject to the terms and conditions of the Bond) until all such payments (both before and after judgment or other order) are duly made unconditionally pay or procure to be paid to or to the order of the Trustee on the relevant dates provided for in the terms and conditions interest on the principal amount of the Bonds or any of them outstanding from time to time as set out in the Conditions provided that:
- every payment of principal or profit in respect of the Bonds or any of them made to or to the account of the Paying Agent in the manner provided in the Agency Agreement shall satisfy, to the extent of such payment, the relevant covenant by the Issuer contained in this Clause except to the extent that there is default in the subsequent payment thereof to the Bondholders in accordance with the Conditions;
 - These ZCB are payable on due dates agreed. However, in case of unavoidable circumstance, if payment to ZCB holders is delayed then they shall be compensated by an additional 2% per annum on the amount due for payment and shall be paid along with the redemption amount;
 - The issuer has the right to redeem (call) the ZCB earlier than maturity @ 0.25% premium. However, there is no put option (sold it back to the issuer) to this issue for investors.
 - Further bond issuance needs Trustee consent (NOC) in writing.



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Md. Mizanur Rahman
Company Secretary
Saadhal Life Insurance Co. Ltd.

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Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

- v. ZCB holders should be adequately secured before going for any further debt capital funding or bond issuance.
 - vi. No payment of dividend to common stockholders before payment of all required ZCB holders' obligations of respective year.
 - vii. Any additional pari passu charge shall require the consent of the Trustee.
 - viii. The Issuer shall not enter into any transaction, agreement or arrangement with any of its Affiliates other than on arm's length basis.
 - ix. Until such time as the Bonds remain outstanding, the issuer shall maintain only one bank account, in which the bond proceeds and all other future cash flow of the issuer shall be deposited and all expenses of the Issuer regarding the Project and payments in relation to the Bonds shall be paid out of this account. The operator of this account shall be the Paying Agent in accordance with the Accounts Agreement
 - x. in any case where payment of the whole or any part of the principal amount due in respect of any Bond is improperly withheld or refused upon due presentation of a Bond Certificate, profit shall accrue at applicable YTM rate for the Bond on the whole or such part of such principal amount from the date of such withholding or refusal until the date either on which such principal amount due is paid to the Bondholders or, if earlier, the seventh day after which notice is given to the Bondholders in accordance with the terms and conditions that the full amount payable in respect of the said principal amount is available for collection by the Bondholders provided that on further due presentation thereof such payment is in fact made.
- c. **Observe instruction of the Trustee:** At any time after any Event of Default shall have occurred, the Issuer shall comply with the instruction of the Trustee subject to provision of the terms and conditions of the Bond.
- d. **Dealing with Trustee**
- i. The Issuer shall upon reasonable notice, during normal business hours allow the Trustee and any persons appointed by the Trustee access to such books of account and other business records as relate to the assigned rights or the benefit of the assigned rights as the Trustee or any such persons may reasonably require.
 - ii. So far as permitted by applicable law and subject to any binding confidentiality restrictions, the Issuer shall at all times give to the Trustee such information, opinions, certificates and other evidence as the trustee and any persons appointed by the Trustee shall reasonably require (and which it is reasonably practicable to produce) for the purposes of the discharge of the duties, trusts, powers, authorities and discretions vested in the Trustee by or pursuant to this Trust Deed or any other Transaction Document.



Sd. Algeevile
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

- e. **Comply with Rules and Guidelines of Bangladesh Securities & Exchange Commission, Trust Deed, conditions, Schedules and Subscription Agreement(s):** The Issuer hereby covenants with the Trustee to comply with, perform and observe the conditions of all Rules and Guidelines published by the Bangladesh Bank, Bangladesh Securities & Exchange Commission all those provisions of this Trust Deed, the Conditions, the Schedules, and the Subscription Agreement which are expressed to be binding on it and to perform and observe the same. The Bonds are subject to the provisions contained in this Trust Deed, the Conditions, the Schedules, and the Subscription Agreement, all of which shall be binding upon the Issuer and the Bondholders and all persons claiming through or under them respectively. The Bondholders and all persons claiming under or through them respectively will also be entitled to the benefit of, and will be bound by, this Trust Deed and the other Bond Documents and will be deemed to have notice of all of the provisions of the Bond Documents.
- f. **Observe Bond Documents:** The Issuer shall have obligation to comply with, perform and observe all those provisions of this Trust Deed, the Agency Agreement, the terms, and conditions of the Bond which are expressed to be binding on it and to perform and observe the same. The Bonds are subject to the provisions contained in this Trust Deed, all of which shall be binding upon the Issuer and the Bondholders and all persons claiming through or under them, respectively.
- g. **Observe Applicable Law:** The Issuer shall have obligation to comply with, perform and observe all those provisions of the applicable law including but is not limited to the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021. The Issuer agrees that Bondholders and all persons claiming under or through them respectively will also be entitled to the benefit of, and will be bound by, the applicable law and will be deemed to have notice of all the provisions of the applicable law applicable to them.
- h. **Notice of Event of Default:** The Issuer shall give notice in writing to the Trustee forthwith upon becoming aware of any Event of Default and without waiting for the Trustee to take any further action;
- i. **Corporate Governance:** The Issuer shall ensure that it complies in all material respects with the corporate governance guidelines set out by the Bangladesh Bank and the Securities and Exchange Commission.
- j. **Information:** So far as permitted by applicable law, the Issuer shall at all times give to the Trustee such information, opinions, certificates and other evidence as it shall require and, in such form, as it shall require in relation to Issuer for the performance of its obligations under the Bond Documents;
- k. **Execution of further Documents:** So far as permitted by applicable law, the Issuer shall at all times execute all such further documents and do all such further acts and things as



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Md. Abu Amur Naheef
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

may be necessary at any time or times in the opinion of the Trustee to give effect to the provisions of this Trust Deed;

- l. **Notices to Bondholders:** The Issuer shall send or procure to be sent to the Trustee not less than 5 (five) business days prior to the date of publication, one copy of each notice to be given to the Bondholders in accordance with the Conditions and, upon publication, send to the Trustee two copies of such notice;
- m. **Notification of non-payment:** The Issuer shall notify the Trustee forthwith in the event that it does not, on or before the due date for payment in respect of the Bonds or any of them, pay unconditionally the full amount in the relevant currency of the moneys payable on such due date on all such Bonds;
- n. **Notification of late payment:** In the event of the unconditional payment to the Trustee of any sum due in respect of the Bonds or any of them being made after the due date for payment thereof, forthwith give notice to the Bondholders that such payment has been made;
- o. **Notification of redemption or repayment:** The Issuer shall within 14 (Fourteen) days prior to the Redemption Dates or purchase in respect of any Bond, give to the Trustee notice in writing of the amount of such redemption or purchase pursuant to the Conditions and duly proceed to redeem or purchase such Bonds accordingly;

p. No Variation and Termination of Transaction Documents

The Issuer shall not until the final Maturity Date, save to the extent permitted by the Transaction Documents or with the prior written consent of the Trustee:

- i. terminate, repudiate, rescind or discharge any Transaction Documents.
- ii. vary, novate, amend, modify or waive any provision of any Transaction Document;
- iii. permit any person who has obligations under the Transaction Document to be released from such obligations other than in accordance with the terms of the applicable Transaction Document and any applicable requirement of law or regulatory direction.

The Bonds are subject to the provisions contained in this Trust Deed, all of which shall be binding upon the Issuer and the Bondholders and all persons claiming through or under them, respectively.

14. RIGHTS AND OBLIGATIONS OF THE INVESTORS

- a. **Ownership of the Bond:** Each of the Issuer, the Trustee and any Agent may deem and treat the registered holder of a Bond as the absolute owner of such Bond, free of any equity, set-off or counterclaim on the part of the Issuer against the original or any intermediate Holder of such Bond (whether or not the Bond shall be overdue and notwithstanding any notation of ownership or other writing thereon or any notice of previous loss or theft of the Bond Certificate issued in respect of that Bond) for all purposes and, except as ordered by a court of competent jurisdiction or as required by applicable law, the Issuer, the Trustee and the Agents shall not be affected by any notice



Sd. 9/1/2021
Md. Mizanur Rahman
Company Secretary
Sundhani Ltd. Insurance Co. Ltd.

Sd. 9/1/2021
Mr. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

to the contrary.

Each investor (Bondholder) shall separately or jointly, as the case may be, enter into a Subscription Agreement(s) with the Issuer and shall be bound by the terms and conditions contained in such Subscription Agreement containing in details the rights and obligations of the investors, and which shall be an integral part of this Trust Deed.

- b. **Right to receive payment:** Subject to terms and conditions of the Bond, each Bondholder shall have a right to receive payment of principal amount of the Bond on the redemption date and profit amount of the Bond on each profit Payment Date.
- c. **Transfer of Bonds:** Subject to terms and conditions of the Bond Documents each Bondholder shall have the right to transfer the Bonds freely
- d. **Basic Rights:** Basic rights of the Bondholders / Investors include but is not limited to: (i) secure methods of ownership registration; (ii) obtain relevant information on the company on a timely and regular basis; (iii) participate and vote in bondholders' meetings.
- e. **Rights of the Eligible Investors:** The rights of the holders of Bonds against the Issuer (including for principal and interest) are subordinated and junior in right of payment to its Obligations (a) to its existing lenders, and (b) to other Senior Creditors. In the event of any insolvency, receivership, conservatorship, reorganization, readjustment of bond or similar proceedings or any liquidation or winding up of or relating to the Issuer, whether voluntary or involuntary, all such Obligations of the Issuer shall be entitled to be paid in full before any payment shall be made to the Bondholders in respect of the Bonds.

In the event of any such proceedings, after payment in full of all sums owing on such prior Obligations, the Bondholders and any other payment required to be made to a creditor in respect of indebtedness which ranks or is expressed to rank Pari Passu with the Bonds, shall be entitled to be paid from the remaining assets of the Issuer, the unpaid principal thereof and any unpaid premium, if any, and profit before any payment or other distribution, whether in cash, property or otherwise, shall be made on account of any capital stock or any Obligations of the Issuer ranking junior to the Bonds.

f. Indemnity

The Issuer shall fully indemnify the Bondholder(s) from and against any expense, loss, damage or liability which any of them may incur in connection with the enforcement, protection or preservation of any right or claim of the Bondholders under the Transaction Documents.

g. Subscription and Closing

- i. Subject to the conditions precedent contained in the Subscription Agreement, the closing of the issue of the Bonds shall take place on the Subscription Closing Date.
- ii. **Investor Representation Letter:** On the date indicated in the Subscription Agreement, the Bondholders will execute and deliver a letter addressed to the Issuer in the form attached as Form of Investor Representation Letter of the Subscription Agreement.
- iii. **Payment of net issue proceeds:** On Closing Date, the Bondholders shall pay the



sd. 9/1/2024
Md. Mizanur Rahman
Company Secretary
Sudhakar Life Insurance Co. Ltd.

sd. 9/1/2024
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

purchase price of Bonds to the Issuer in Bangladesh Taka in the manner provided for in the Subscription Agreement.

- iv. Issue: On the Closing Date, the Issuer shall duly execute and deliver the Bond Certificates to the Trustee for authentication. Promptly following the Closing Date, the Issuer will deliver to each Bondholder Bond Certificates, duly authenticated by the Trustee and representing such Investor's entire holding of Bonds.
- v. Registration: On Closing Date, the Issuer shall procure that the principal amount of Bonds subscribed for by the Bondholders for which payment has been received in accordance with the Subscription Agreement and are registered in name of the Bondholders (with a notation on the Register and on each Bond Certificate identifying the Issue Date of such Bond Certificate).

h. Termination

The Bondholders may give a termination notice to the Issuer at any time on or prior to the Closing Date if:

- i. Breach of obligation: The Issuer fails to perform any of its obligations under the Subscription Agreement;
- ii. Failure of condition precedent: any of the conditions precedent is not satisfied or waived by the Bondholders on the Closing Date

15. RIGHTS AND OBLIGATIONS OF THE ISSUE MANAGER AND LEAD ARRANGER

- i. The issue manager will be responsible for the issue including preparation of IM and disclosures made in the IM.
- ii. The issue manager shall advise the issuer from time to time on different aspects of bond issue to make the issue effective and the issuer shall execute as per advice and satisfaction to the issue manager to comply with the relevant regulations, tradition and current market practices.
- iii. The issue manager will co-ordinate with regulators and other relevant parties to assist the issuer in meeting regulatory compliances.
- iv. The issue manager will also render financial advisory and arrangement services for the subscription of the issue. It is authorized to engage any third party to do all things necessary to arrange for and obtain the financing.
- v. The issue manager shall use its best efforts expertise to complete the Financing Arrangement as expeditiously as possible.

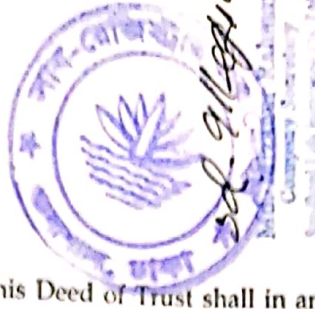
16. MISCELLANEOUS

16.1 Amendment of the Trust Deed

The Trustee may modify, alter, add to or amend any of the provisions of this Deed of Trust or the Trust and the powers herein contained with the approval of the Bondholders in accordance to Clauses 11 and 12 of Schedule A.

16.2 Severability

If at any time any provision of this Deed of Trust is or becomes illegal, invalid or unenforceable in any respect, neither the legality, validity or enforceability of the



Md. Arifur Rahman
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

remaining provisions of this Deed of Trust shall in any way be affected or impaired thereby.

16.3 Notice

Any notice or other instruction to be given or issued under this Deed of Trust shall be in writing and delivered by hand, fax or registered post to the office of the addressee provided hereinabove. A notice served by post shall deem to be served forty eight (48) hours after the posting.

16.4 Authorised Signatories

The Trustee may authorise its officials from time to time for the management, operation and administration of the affairs of the Trust including providing notices, instructions, requests, directions and other communications and for opening, maintaining and operating the necessary bank accounts (if any).

16.5 Governing Law

This Deed of Trust shall be governed by the laws of Bangladesh.

17. ACCOUNTS AND AUDIT

Maintenance of and access to books and records and inspection:

- (a) The Issuer shall, maintain books and records (with respect to itself and its business) in good order.
- (b) The Issuer shall ensure that the representatives, agents and/or advisers of the Trustee shall be allowed, subject to confidentiality obligations under applicable law, to have access to the assets, books, records and premises (including access to view any physical assets which are the subject of any Security Interest) and to inspect the same during normal business hours (at the expense of the Issuer) upon reasonable notice.
- (c) The Issuer shall ensure that its officers shall, upon reasonable notice, be available to discuss in good faith the affairs of the Issuer with the Trustee and/or its representatives, agents and/or advisers.

Financial Statements:

- a) The Issuer shall cause to be prepared in respect of each of its financial years, financial statements in such form as will comply with the requirements for the time being of the laws of Bangladesh.
- b) The Issuer shall supply to the Trustee two copies each of (a) its audited financial statements, and related auditors' opinion, within 180 days after the end of the proceeding financial year (such financial statements to comprise profit and loss account, balance sheet and cash flow statement) in accordance with BAS and (b) its unaudited financial statements for the first financial half-year in each finance year within 180 days after end of such financial half-year (such financial



sol. 9/11/2016
Md. Mizanur Rahman
Company Secretary
Bachhal Life Insurance Co. Ltd.

sol. 9/11/2016
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

statements to comprise profit and loss account, balance sheet and cash flow statement for such financial half-year).

Providing Information to Bondholders:

- a) The Issuer shall supply to the Bondholders the statements and documents, except those published in the website of the Issuer as per local regulations, as follows on requisition by the Bondholders (with a copy to the Trustee) if it does not contradict with the laws of Bangladesh:
- b) all documents dispatched by the Issuer to its public shareholders;

within 120 days after the end of each financial year, the audited consolidated annual accounts of the Issuer (together with a written confirmation from the auditors as to due compliance (or, if such is not the case, giving details of the circumstances of such noncompliance) by the Issuer in respect of such financial year); and

Providing Information to Trustee:

- a) The Issuer shall supply to the Trustee for the benefit of the Bondholders of within 120 days after the end of each financial year its audited balance sheet a Compliance Certificate;
- b) The Issuer shall provide to the Trustee (a) within 10 days of any request by the Trustee and (b) at the time of the despatch to the Bondholders of its accounts pursuant to this Trust Deed, the Compliance Certificate, signed by two Authorised Signatories of the Issuer certifying that up to a specified date not earlier than seven days prior to the date of such certificate (the "Certification Date") the Issuer has complied with its obligations under the Bonds and the Trust Deed (or, if such is not the case, giving details of the circumstances of such noncompliance) and that as at such date there did not exist nor had there existed at any time prior thereto since the Certified Date in respect of the previous such certificate (or, in the case of the first such certificate, since the Issue Date) any Event of Default or a potential Event of Default or other matter which would affect the Issuer's ability to perform its obligations under the Bonds and the Trust Deed or (if such is not the case) specifying the same.



s.d. 9/11/2018
Md. Mizanur Rahman
Company Secretary
Sandhani Life Insurance Co. Ltd.

s.d. 9/11/2018
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

IN WITNESS WHEREOF of the Company and the Trustee hereto has caused this Deed of Trust to be executed on the day, and year first hereinabove written.

THE COMPANY

For and on behalf of: H.R. Textile Mills Limited

s.d. 9/11/2018

Name: MD. ABU AMUR NAHEEL
Designation: Chief Financial Officer

WITNESS

s.d. 9/11/2018

Name: MD. MAMUN SHARIF
Designation: Asst. Mgr - Finance
H.R. TEXTILE MILLS LTD.

THE TRUSTEE

For and on behalf of: Sandhani Life Insurance Company Limited

s.d. 9/11/2018

Name: MD. MIZANUR RAHMAN
Designation: Company Secretary

WITNESS

s.d. 9/11/2018

Name: Md. Abdul Kader
Designation: Share Department
Sandhani Life Insurance Co. Ltd.
Mobile: 01622220888

sd. 9/11/2016
Md. Mizanur Rahman
Company Secretary
Saidamni Life Insurance Co. Ltd.

sd. 9/11/2016
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited



SCHEDULE A

MEETING OF BONDHOLDERS

1. CALLING OF MEETINGS

Subject to clause 2.7(f) and 5.2.2 of the Deed of Trust, the Trustee shall convene a meeting of the Bondholders on half yearly basis in accordance to the Deed of Trust.

Notwithstanding the above, the Trustee may convene a meeting of the Bondholders on a requisition of one or more of the Bondholders holding not less than 51 % of the Face Value of all the Zero-Coupon Bonds or as and when deemed fit by the Trustee.

Provided that the Trustee shall hold such meeting at a date not more than 30 (thirty) Business Days after it receives the requisition for convening such meeting. The meeting shall be held at such location as may be determined by the Trustee.

2. NOTICE OF MEETINGS

- a) A Meeting of the Bondholders may be held by giving not less than fourteen (14) Business Days' notice in writing.
- b) A Meeting may be called on giving shorter notice than that specified in the foregoing clause, if consent is accorded thereto by all the Bondholders holding at least 75% of the outstanding Bonds.
- c) Every notice of a Meeting shall specify the place, day and time of the meeting and shall contain a statement of the business to be transacted thereat.

3. NOTICE OF EVERY MEETING SHALL BE GIVEN:

- a) To every Bondholder whose name is registered in the Register of Bondholders;
- b) To the Trustee when the Meeting is convened by the Bondholders;
- c) To the Company.

4. QUORUM AT MEETINGS

- a. Bondholders of at least 67% of the Face Value of the Zero Coupon Bond, present in person or proxy shall be the quorum for the meeting of the Bondholders.

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Md. Mizanur Rahman
Company Secretary
Generalist Life Insurance Co. Ltd.



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Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

- b. If within half an hour from the time appointed for holding a Meeting for the Bondholders, a quorum is not present, the meeting, if convened on the requisition of the Bondholders, shall be dissolved but in any other case the meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Trustee may determine and if at the adjourned meeting also a quorum is not present within half an hour from the time appointed for holding a meeting, the Bondholders present shall form a quorum.

5. CHAIRMAN OF MEETING

- a. The nominee of the Trustee shall be the Chairman of the meeting and in his absence, the Bondholders present at the meeting shall elect one of themselves to be the Chairman thereof on a show of hands.
- b. If a poll is demanded on the election of the Chairman, it shall be taken forthwith by a show of hands exercising all the powers of the Chairman under the said provisions.
- c. If some other person is elected Chairman as a result of the poll, he shall be Chairman for the rest of the meeting.

6. OTHER PERSONS ENTITLED TO ATTEND AND SPEAK

The Trustee and their legal representatives and any director or officer of the Trustee hereof and any Director and the secretary and the legal representative of the Company and any other person authorised in that behalf be the Trustee may attend and speak at any meeting.

7. RESOLUTION

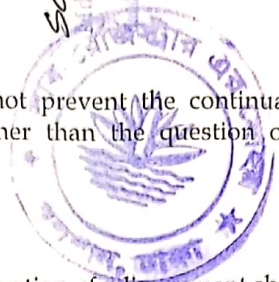
- a. Any decision requiring the approval of the Bondholders shall be deemed to have been taken if Bondholders holding at least 67% of the Bonds then outstanding is present and voting at such general meeting in favour of such decision.

Provided that a resolution contained in one document or in several documents signed by Bondholders holding at least 67% of the Bonds then outstanding, shall be as valid and effectual as if it had been passed at a meeting of the Bondholders called and held in accordance with these provisions.

- b. At any meeting a resolution put to the vote shall be decided in the first instance on a show of hands unless (before or on the declaration of the result of the show of hands) a poll is demanded by the Chairman or by at least 51% of the Bondholders; or by a Bondholder or Bondholders of at least one tenth of the aggregate Face Amounts of the Bonds for the time being outstanding, whichever is less, present in person or by proxy. Unless a poll is so demanded, a declaration by the Chairman that a resolution has been carried or carried by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of the fact.
- c. Demand for a poll may be withdrawn any time by the person or persons who made the demand.

sd. 9/11/2016
Md. Mizanur Rahman
Company Secretary
H.R. Textile Mills Limited

sd. 9/11/2016
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited



d. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

8. TIME OF TAKING POLL

- a. A poll demanded on a question of adjournment shall be taken forthwith.
- b. A poll demanded on any other question (not being a question relating to the election of a Chairman as provided in Clause 4 hereof) shall be taken at such time not being later than forty eight (48) hours from the time when the demand was made, as the Chairman may direct.

9. VOTES

- a. At every such meeting each Bondholder present in person or by proxy shall on a show of hands, be entitled to one vote only, but at a poll each Bondholder present in person or by proxy shall be entitled to one vote in respect of every principal sum of BDT 100,000.00 in respect of which he is entitled to vote. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall have a casting vote in addition to any vote or votes which he may be entitled as a Bondholder or a Proxy.
- b. The Chairman of the meeting shall have power to regulate the manner in which a poll shall be taken and the result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.

10. ADJOURNMENT OF MEETINGS

The Chairman may with the consent of any meeting at which quorum is present adjourn the same from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

11. POWER OF MEETING OF BONDHOLDERS

- a. Without prejudice to any of the powers conferred upon the Trustee under any of the provisions of the Trust Deed, a meeting of the Bondholders shall, inter alia, have the following powers exercisable in the manner hereinafter specified in Clause 11 hereof:
 - i) Power to sanction any compromise or arrangement proposed to be made between the Company and the Bondholders.
 - ii) Power to assent to any modification of provisions of the Trust Deed which shall be proposed or agreed to by the Trustee and to authorise the Trustee to concur in and execute a supplemental trust deed or deeds embodying any such modification.
 - iii) Power to amend the Transaction Documents.



sd. 9/1/2016
Md. Abu Amur Naheel
Chief Financial Officer (CFO)
H.R. Textile Mills Limited

iv) Power to remove the existing Trustee and to appoint new Trustee.

12. MODE OF EXERCISE OF POWERS SET OUT IN FOREGOING CLAUSE-

- i) The powers set out in Clause 11 hereof shall be exercisable by a special resolution passed at a meeting of the Bondholders duly convened and held in accordance with the provisions herein contained and carried by a majority consisting of not less than 75% of the Bondholders voting thereat upon a show of hands or if a poll is duly demanded, by votes consisting of not less than three fourths in value of the votes given on such poll in accordance with the provisions of Clause 9 hereof, such resolution is hereinafter called "Special Resolution".
- ii) A meeting of the Bondholders may be held by giving not less than twenty-one (21) Business Days' notice in writing.

13. QUORUM FOR PASSING SPECIAL RESOLUTION

The quorum for any meeting convened for the purpose of passing a special resolution shall be Bondholders holding a clear majority in value of the Bonds (51%) issued then outstanding present in person or by proxy.

14. RESOLUTION BINDING ON ALL BONDHOLDERS

A resolution special or otherwise passed at a meeting of the Bondholders duly convened and held in accordance with these presents shall be binding upon all the Bondholders whether present or not present at such meeting and each of the Bondholder and the Trustee shall be bound to give effect thereto accordingly.