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**CRDB BANK PLC**

**And**

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**CUSTODY AGREEMENT**

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**THIS CUSTODY AGREEMENT** is made this ..... **day of** ..... **2022**

**BETWEEN**

(1) CRDB BANK PUBLIC LIMITED COMPANY, a limited liability company incorporated in Tanzania whose registered office is situated on the 4<sup>th</sup> Floor, Office Accommodation Scheme Building, Azikiwe Street, of P.O. Box 268, Dar-Es-Salaam, Tanzania (hereinafter referred to as “CRDB”)

**AND**

(2) ..... who’s the residence is in ....., ..... P.O Box ....., Dar Es Salaam, Tanzania. (hereinafter referred to as the “Principal”);

**WHERE AS**

- (A) The Principal enters into this Agreement as principal.
- (B) In this Agreement CRDB Bank Plc shall be referred to simply as “CRDB”.
- (C) The Principal wishes to appoint CRDB, and CRDB is willing to act, as administrative custodian for the Principal in relation to certain Securities subject to and on the terms set out herein.
- (D) CRDB is prepared to assume certain responsibilities, as set out herein.

**NOW IT IS HEREBY AGREED** as follows:

**1. Definitions.**

1.1 Expressions used in this Agreement shall, unless the context otherwise requires, have the meanings assigned here to;



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- “Authorised Address” means an address which is, pursuant to Clause 15.2, an Authorised Address;
- “Authorised Officer” means, in relation to the Principal, an individual appointed by or on behalf of the principal or the Manager pursuant to Clause 7 and, in relation to CRDB, any Person duly authorised to act on behalf of CRDB Bank PLC.
- “Business Day” means a day other than a Saturday, Sunday or public holiday in (Tanzania) (or, in respect of a notice to be given in any other place, in that other place);
- “Cash Account” means any of the cash accounts opened pursuant to Clause 2;
- “Custody Account” means any of the custody accounts opened pursuant to Clause 2;
- “Depository” means any securities depository or clearing agency which operates a central system (in the country in which it is located) or a transactional system for handling Securities in physical or book entry form;
- “Instruction” means an instruction or request received by CRDB signed or given or purporting to be signed or given by an Authorised Officer in accordance with the terms of this Agreement (and “instruct” and “Instructed” shall be construed accordingly);
- “Manager” means a Person appointed by the Principal in accordance with Clause 7.1(b) as agent of the Principal;
- “Nominee” means a Person (including, without limitation, any branch or subsidiary of CRDB) selected by CRDB pursuant to Clause 5.2(a)(ii);
- “Person” includes any individual, partnership or body corporate;
- “Securities” means stocks, shares, certificates, debentures, bonds, notes, agreements constituting or creating a charge over land and/or movable property and other instruments of any kind held or to be held by CRDB for the Principal pursuant to this Agreement;



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- 1.2 Except where the context otherwise requires, references in this Agreement with CRDB, in relation to Securities, shall be deemed to include any Nominee.
- 1.3 This Agreement (referred to herein as the “Agreement”) includes the Schedules hereto; and , together with any forms of mandate and authority for a Manager to act furnished by or on behalf of the Principal to CRDB, constitutes the entire agreement and understanding of the parties, save as expressly agreed in writing by the parties for the purpose hereof.

## 2. Accounts

CRDB Bank shall open and operate Cash Accounts and Custody Accounts (collectively “Accounts”) for the Principal as set out in Schedule 2. Upon Instructions from the Principal, CRDB shall open or close Accounts for the Principal as appropriate and references herein to “Accounts”, “Cash Accounts” and “Custody Accounts” shall include all such Accounts in existence from time to time.

## 3. Cash Accounts

- 3.1 CRDB shall debit or credit the Principal’s Cash Accounts in accordance with the Principal’s Instructions and in order to perform its duties and functions as administrative custodian under the terms of this Agreement.
- 3.2 Without specific Instructions from the Principal but subject to Instructions to the contrary, CRDB shall pay valid calls on partly paid Securities insofar as is apparent on the face of any document held by or delivered to CRDB that such payment is due, but not otherwise.
- 3.3 Where CRDB has no Instructions as to which Cash Account to credit or debit, it shall determine which Account shall be used and may, under advice to the Principal, open a new Cash Account for the receipt of any sums if, in its view, existing Accounts are inappropriate for the purpose, but shall not be obliged to convert any such sums into any other currency.
- 3.4 CRDB shall only be obliged to make any payment when, in the reasonable opinion of CRDB there are sufficient cleared funds for the purpose standing to the credit of the Cash Account from which such payment is to be made or sufficient headroom exists above any current overdraft limit agreed in writing by CRDB, having regard to any other payments which have been or are to be debited to such Account. Payments may be subject to periods of notice depending upon the currency and type of Account involved and will only be made if such payment is freely permissible under the laws and usages affecting payments in such currency.

- 3.5 (a) Client Cash account for Custodial Operations will strictly not be allowed to overdraw unless prior to that, client has entered with the Bank separate credit arrangement on overdraft facility then subject to notification the Principal shall forthwith cause sufficient cleared funds to be placed in the relevant Cash Account to repay such overdraft or, in the event that on overdraft limit has been agreed, repay such amount as is necessary to bring the balance of such Cash Account within such limit.
- (b) During the period that any Cash Account is overdrawn, the Principal shall, unless otherwise agreed, pay daily interest at the margin (referred to in Clause 8.1) above (CRDB base rate) from time to time calculated on the balance of such Cash Account at the end of each day.

**Foreign Exchange Contracts**

- 3.6 (a) Where the Principal requests CRDB to undertake any foreign exchange transactions (“Contracts”), the Principal undertakes to make delivery of any currency sold to CRDB and pay for any currency purchased from CRDB not later than the due date of the Contract.
- (b) The Principal agreed that, if it has not given CRDB any disposal Instructions in respect of any currency purchased under a Contract, then CRDB shall be entitled to hold such currency abroad in CRDB name on behalf of, and at the risk of the Principal.
- (c) In the event that the Principal fails to fulfil any Contract at maturity, the Principal authorises CRDB, at its discretion, to terminate such Contract and debit any of the Principal’s Cash Accounts with the costs and expenses involved.

4. **Custody Accounts**

All Securities deposited with CRDB by the Principal and all Securities acquired by CRDB in accordance with the terms of this Agreement, shall be held by CRDB on whichever Custody Account the Principal notifies to CRDB as being appropriate or, failing such notification, as CRDB shall determine.

5. **Safekeeping**

- 5.1 (a) CRDB shall take all reasonable steps to ensure that all Securities held by it hereunder are kept in safekeeping pursuant to proper market practice so as to provide adequate evidence of the title thereto of the Principal. The Principal confirms that it has authorised CRDB to hold Securities on fungible account or general dossier or otherwise so that the aggregate holding of the Principal and/or



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other customers is held in one account or is evidenced by one document of title (each a “Fungible Account”) but in each such case CRDB shall itself keep such records that at all times the interest of the Principal in any such Securities is readily apparent and properly recorded.

(b) CRDB will keep complete records of all assets and cash under their mandate and will also keep computer records of all transaction movements, both of securities and movement of funds.

5.2 (a) CRDB is hereby authorised:

- i) To maintain any or all of the Securities with any Depository selected by it;
- ii) To register any of the Securities in the name of any Nominee selected by it as a nominee holder of such Securities and/or to use the name and address of such Nominee for any purpose (including receipt of income and realisations) in connection with such Securities; and
- iii) If the Principal does not do so, to engage any Person (“Other Entity”) to carry out the purchase, sale, redemption or exchange of Securities or other transaction required by the Principal (including the engaging of any courier) in relation to Securities provided that the engagement of any such Person is usual prudent market practice.

(b) CRDB confirms that where it uses, Nominees, its liability hereunder with regard to the Securities so maintained with or held in the name of such Nominees, shall be the same as if such Securities were maintained by CRDB or held in its name. In the case of Depositories and Other Entities, CRDB liability hereunder shall be limited to using all reasonable care and skill in the selection of such, Depository or Other Entity.

## 6. Duties of CRDB

6.1 CRDB shall receive and deliver or otherwise deal with Securities and cash as the Principal may Instruct save that such Instructions shall only be valid if they are given in accordance with the provisions hereof and are sufficiently specific, unambiguous and complete to be acted upon by CRDB without reference to any document or thing other than the Instructions themselves provided that, where applicable, CRDB holds sufficient freely-transferable Securities of the relevant class for the Principal.

6.2 Nothing contained herein shall be construed as obliging CRDB to purchase, sell, lend or otherwise deal in Securities, or to act otherwise than as a custodian thereof.

- 6.3 In the event that the Principal Instructs CRDB to settle the Principal's sale or other disposal of Securities or a purchase or other acquisition of Securities, CRDB shall (in the absence of express contrary Instructions) release or accept, as the case may be, the Securities against payment therefore or an undertaking to pay in accordance with proper market practice for the type of Securities involved and may use whichever systems it considers most appropriate to effect settlement.
- 6.4 (a) CRDB shall, and is hereby authorised to, take any action which is necessary to comply with the provision of any law, regulation or order (including, without limitation, the rules of any stock exchange, Depository or settlement system) now or hereafter in force, which affects or purports to affect the performance by CRDB of its duties under this Agreement or which imposes, or purports to impose, on CRDB any duty of obligation to take or refrain from taking any action hereunder. CRDB shall not be required to take any action hereunder which is contrary to any such law, regulation, order or proper market practice or which might render it liable to any Person.
- (b) CRDB shall not be liable in respect of any loss or damage or failure to comply or delay in complying with any obligations hereunder which is caused directly or indirectly by the operation of, or CRDB compliance with, any such law, regulation or order.

### **Corporate Actions and Other Circulars**

- 6.5 CRDB shall deliver to the Principal or its agent nominated in writing:
- (a) As soon as reasonably possible after receipt, details of all letters, notices, circulars, reports and announcements (Circulars') specifically delivered to CRDB by reason of its holding of Securities; and
- (b) On such terms as may be agreed between parties, periodic statements of account and reports showing the Securities held, contracts entered into and other information as may be agreed.
- 6.6 In the event that, as a result of a Circular referred to in Clause 6.5, a decision requires to be made by the Principal and, in connection therewith, CRDB requires Instructions:
- (a) CRDB will advise the Principal of the details of such Circular together with the date (the "Instruction Date") by when such Instructions in connection therewith should be received by CRDB.

- (b) In the absence of CRDB receiving the required Instructions by the Instruction Date:
  - (i) CRDB will be under no obligation to take any action in respect of such Circulars or have any responsibility for any consequences of CRDB taking no such action including , without limitation, any steps taken by any person to comply with local regulations or market practice; CRDB will use all reasonable endeavours to act upon Instructions after the Instruction Date but any s such action will be without responsibility on the part of CRDB for any loss which the Principal may sustain as a result of such Instructions having been received by CRDB after the Instruction Date.
  - (iii) If so Instructed, CRDB shall execute and deliver such powers of attorney or proxies as May reasonably be required appointing such attorneys or proxies to exercise any rights (including rights of voting) conferred by any Security.

6.7 CRDB shall collect and receive:

- (a) Principal and interest, cash dividends and realisation redemption and maturity proceeds in relation to Securities and credit the relevant Cash Account (s) accordingly;
- (b) Stock dividends and other securities accruing from Securities and deal with them in accordance with Clause 4;

And shall, connection with the foregoing, execute ownership and other certificates and affidavits for all fiscal and tax purposes from time to time required in connection with the collection of bonds and note coupons, and pay any taxes which it is required to pay in connection therewith, and do all things necessary or proper in connection with the collection of such income, and without detracting for the generality of the foregoing CRDB shall:

- (i) Present for payment all coupons and other income payments requiring presenting;
- (ii) Present for payment all Securities which many mature or be called or otherwise become repayable.



Except in the case of wilful default or negligence on its part, nothing in this Clause shall make CRDB liable for any failure of any Person to pay or remit any sum or Securities referred to herein.

- 6.8 CRDB shall permit a nationally recognised firm of auditors nominated by an Authorised Officer of the Principal to inspect its books, records and statements relating to the Principal's Accounts on the Principal's behalf at all reasonable times (but excluding such books, records and statements of CRDB which relate generally to its activities for itself or other customers, as to the contents of which the Principal will, where required, accept the certificate of CRDB).
- 6.9 CRDB is hereby authorised without further reference to the Principal but subject to any express contrary Instructions from the Principal in any case to undertake purely administrative functions of a non-discretionary nature including, but not limited to, the exchange of certificates when the face, nominal or par value or other designation of any kind is amended and to sign and deliver any document required to complete the sale, delivery, purchase or registration of Securities.
- 6.10 Where any power is conferred on CRDB hereunder, CRDB may act by any duly authorised officer, director or employee.
- 6.11 Corporate Actions Services (service level agreement)

CRDB will administer all Corporate Action events and both parties will adhere to the communication methods and frequencies stated under schedule 3 of this agreement to enable CRDB to carry out the duties outlined in this agreement:

- (i) **Income collection:** (dividends and interest) CRDB will credit the funds to the designated Principal account and will advise the Principal in advance when the full entitlement details are known in the market and at execution date.
- (ii) **Stock Dividends:** CRDB will advise the Principal of the entitlement details when they become known in the market and at execution date and of the receipt of the entitlement and in the event the shares are not *pari passu*.
- (iii) **Optional Stock / Cash / Dividends:** CRDB will advise the Principal of the entitlement when such information is available in the market and when information has been sent to them by the issuer. However when such process is established by respective authorities the Principal shall instruct CRDB as to which option they wish to take up within the agreed time frame and CRDB will carry out the instruction.

(iv) **Bonus / Scrip Issues:** CRDB will advise the Principal of the entitlement when the information is available at the Market and at Execution date. In that instance CRDB will act immediately upon receipt of the said entitlement and a advice whether the shares rank pari passu.

(v) **Rights Issues:** CRDB will advise the Principal of the event as soon as the information is available in the Market and on the entitlement at Execution date. Any instruction from the Principal to CRDB on the requirements the same will have to be done within the agreed timeframe. Therefore CRDB will carry out the Principal instructions and will confirm the action taken. If the Rights are to be taken up, CRDB will advise the Principal when the new shares are available and the time of been credited to the Client's portfolio of investment.

(vi) **IPO's:** despite the Principal can apply for new securities in the IPO, the Principal can instruct CRDB to apply for the securities on the Principal's behalf. In either case CRDB and Principal shall ensure that the application is made in a manner so that the registration of the shares is in the correct name i.e. that the exact registration details including the nominee name as correct.

CRDB will make payment from the Principals's account for the securities in accordance with the `Principals's authenticated instructions and confirms the payment to the Principal. Thereafter CRDB will advise the Principal on receipt of the securities and when credited to the Client's securities account.

(vii) **Mergers, Takeovers & Acquisitions:** CRDB will advise the Principal of these events when the information is available from the Market and when CRDB has official advice from the company registrar or the CDS.

(viii) **Annual General and Extraordinary Meetings:** CRDB will advise the Client of these events when the information is available from the Market and on the details when the information is received from the Registrar.

The Principal may instruct CRDB to attend the Meeting and to vote at the meeting using the Proxy Voting papers. CRDB will carry out the Principal's instructions and also advise on the action taken. If the Principal wishes to attend the Meeting and to vote, then CRDB will authorise the Principal by way of issuing a limited Power of Attorney in the Principal's favour.

- (ix) **Fee Billing:** CRDB will calculate the fees due in accordance with the agreed Tariff and will send an invoice to the Principal within 10 working days from the end of each month/quarter or annually as may be agreed. The Principal will pay the invoice within a timeframe as agreed between the parties.
- (x) **Relationship Management:** CRDB and the Principal will have regular service review meetings as agreed between the parties. However, they will carry out a comprehensive review meeting at least annually.

**7. Instructions.**

- 7.1 (a) The Principal shall appoint individuals as Authorised Officers who are authorised to give Instructions or notifications on its behalf hereunder.
- (b) The Principal confirms that it has appointed [NA] as a Manager whose address for the purpose hereof is: [ NA ]

As agent of the Principal and further confirms that such Manager may appoint individuals as Authorised Officers who may act in all matters relating to and on behalf of the Principal in connection with or as specified in this Agreement and authorised CRDB to honour and comply with all Instructions and notifications related thereto save for the purposes of Clauses 8, 13, 16 and 17.

- 7.2 Officers of the Principal and any Manager, appointed in accordance with Clause 7.1, shall have their names and specimen signatures furnished to CRDB by a form of mandate acceptable to CRDB.

CRDB shall be entitled to rely on the actual or purported signature of any Authorised Officer so appointed until (notwithstanding Clause 15) it actually receives notice signed or purporting to be signed in accordance with such mandate of the Principal or the Manager (as the case may be) that such Authorised Officer is no longer so authorised but may, in respect of any document executed or purportedly executed by such Authorised Officer prior to receipt of such notice, at in all respects as if such notice had not been received. Any additions to the lists of Authorised Officers shall be confirmed in writing and in accordance with such mandate by existing Authorised Officers of the Principal or the Manager, as the case may be.

- 7.3 CRDB shall be entitled to accept any Instructions or notifications given or signed or purporting to be given or signed by any Authorised Officer(s) of the Principal or the Manager, as the case may be, as having been duly given by the Principal except as

provided in Clause 7.1(b). References herein to Instructions being given by the Principal shall be construed accordingly.

- 7.4 The Principal undertakes not to stop, countermand, restrain or seek to restrain or otherwise interfere with any arrangements, instructions or authority under which CRDB either generally or in respect of one or more specific transactions, is bound to receive a payment for Securities or has otherwise entered into a commitment regarding Securities or cash.
- 7.5 (a) Where the Principal gives Instructions or purported Instructions in writing, CRDB shall only be obliged to take action upon actual receipt of such Instructions.
- (b) Where CRDB receives Instructions or purported Instructions, pursuant to this Agreement, by telephone, telex, facsimile equipment, SWIFT or any other electronic means, CRDB shall be entitled to rely on such Instructions actual or otherwise provided the Person giving such Instruction is or purports to be Authorised Officer.
- (c) Instructions given by telephone or facsimile equipment shall be confirmed in writing as soon as possible. CRDB shall, however, be entitled to act on such Instructions whether or not such confirmation is received. CRDB shall not be liable to the Principal for, and the Principal shall indemnify CRDB against, any loss caused to the Principal or any other Person by its taking or refraining from taking any action pursuant hereto pending receipt of written confirmation of Instructions as set out above or by any irregularity, delay, mistake, telegraphic error, omission or misinterpretation that may arise.
- (d) Where the Principal requests CRDB to issue a telegraphic key (the “Key”) to the Principal or the Manager for the authentication of Instructions, then the Principal confirms that it will be responsible for the safekeeping of the Key (whether held by the Principal or the Manager) and that adequate precautions will be taken to protect the Key from loss or its terms known to any person not directly concerned with its use.

## **8. Fees and Costs**

- 8.1 The Principal shall pay CRDB a fee (the “Fee”) for its services hereunder at such rates and on such terms as are agreed between CRDB and the Principal from time to time. The parties shall also agree an interest rate margin for the purpose of Clause 3.5. The Fee and such interest rate margin shall be reviewed from time to time at the request of either party. The fee for this particular Agreement will be as spelt out in schedule 1.

- 8.2. The principal shall reimburse CRDB for all taxes and out of pocket expenses (including inter alia calls paid pursuant to Clause 3.2, registration fees, taxes (including value added or other ‘sales’ taxes), professional and accounting fees, charges for telex, facsimile transmission, airmail, fares and expenditure incurred in respect of appointments or engagements made pursuant to Clause 5.2) incurred in the performance of its duties under this Agreement (including upon its termination). Without giving notice to the Principal, CRDB shall be entitled to debit the Principal’s Cash Account in respect of such taxes, expenses and interest charges due.
- 8.3. In any case where CRDB considers that it is likely to incur any such taxes or expenses, which it considers substantial, it shall be entitled to require that it is paid in advance by the Principal in respect thereof.

**9. Interests over Securities**

CRDB shall not restrict or purport to restrict the transfer of beneficial ownership of, nor have or grant or purport to grant, any mortgage, charge, lien or other security interest over, any of the Securities or the credit balances in the Cash Accounts, save for such restrictions or interests which arise by operation of law or, pending payment thereof, in respect of any amounts properly due to CRDB under this Agreement or to third parties in respect of actions properly carried out pursuant to this Agreement or any charges or duties properly imposed by third parties or the issue of the relevant Securities.

**10. Representations and Acknowledgements.**

- 10.1. The Principal represents warrants and undertakes to CRDB that:
- (a) it has full power and authority to enter into this Agreement;
  - (b) in relation to all of the Securities it has power and authority to appoint CRDB as administrative custodian and to delegate to CRDB the physical possession and control of such Securities on the terms hereof;
  - (c) the entry into this Agreement and the proper performance by the Principal of its duties and exercise of its rights hereunder will not give rise to the breach of any contract, trust or other legal obligation at any time binding, or any law (howsoever described) at the date hereof binding, on the Principal;
  - (d) Under its constitution it has power to borrow moneys for the purpose of financing the purchase and acquisition of Securities; and
  - (e) all of the Securities have been purchased or are held on terms authorising CRDB to receive and deliver or otherwise deal with them free of all charges and

encumbrances (monetary or otherwise) and free from all rights exercisable by third parties (other than those exercisable by any Depository with which they are maintained or Nominee in whose name they are registered).

- 10.2. CRDB represents and warrants to the Principal that it has full power and authority to enter into this Agreement and to perform its duties hereunder and that there exists at the date hereof no contract or trust binding on CRDB, nor to its knowledge any law, the performance or observance of which would prevent or hinder the performance of such duties.
- 10.3. For the avoidance of doubt, CRDB duties (fiduciary or otherwise) as administrative custodian for the Principal in relation to the Securities shall be limited to the performance by CRDB of the duties and functions expressly undertaken by it in this Agreement.

**11. Liability**

- 11.1. The Principal hereby undertakes to hold harmless and indemnify CRDB or procure CRDB to be held harmless and indemnified against all actions, proceedings, claims and demands and expenses incidental thereto which may be brought against, suffered or incurred by CRDB by reason of its performance of its duties under the terms of this Agreement except such as shall arise from a breach of the terms of this Agreement or as the result of the negligence, wilful default or fraud or CRDB whether such claim shall arise or be notified to either party hereto before or after the date of termination of this Agreement.
- 11.2. The circumstances in which CRDB may be held liable hereunder are limited to CRDB negligence, wilful default, fraud or a breach by CRDB of the terms of this Agreement and such liability shall be limited to the loss suffered by the Principal as a direct and reasonably foreseeable consequence thereof.
- 11.3. CRDB shall not be required to take any legal action in connection with the performance of its duties hereunder or on behalf of the Principal which is contrary to the interest or policy of CRDB provided that nothing herein shall prevent the Principal from taking any legal action and joining CRDB as a party thereto.
- 11.4. For the avoidance of doubt it is hereby agreed and declared that reference to CRDB in this Clause shall be deemed to include references to the directors, officers and employees of CRDB, its professional advisers and, Nominees.
- 11.5. The Principal acknowledges and agrees that when held in any Depository or transferred through any settlement system, Securities shall be so held or, as the case may be,

transferred subject to and in accordance with the rules and procedures of such Depository or Settlement system and that CRDB shall not be liable to the Principal or any other Person in respect of any failure of such transfer save where such failure is caused by the negligence, wilful default or fraud of CRDB.

- 11.6. In relation to CRDB responsibilities and duties under this Agreement, CRDB shall not be held liable for or in respect of any loss or damage or failure to comply or delay in complying with its obligations hereunder which is caused directly or indirectly by force majeure, act of God, war or other military action, political unrest, government action, act of terrorism, boycott, embargo or other form of sanction, strike or other industrial dispute, fire, flood, earthquake or other form of natural disaster, adverse weather conditions, explosion, failure of communications system, default of carrier or any other cause, even or circumstance whatsoever (including but not limited to any non-performance or imperfect performance of any settlement system) beyond CRDB' reasonable control.
- 11.7. CRDB shall not be responsible for:
- (a) Checking or establishing the value of any Securities at any time or whether the price to be paid for or the value attributed to any Securities is proper or reasonable;
  - (b) Checking whether or not any transaction which it is instructed to effect accords with any investment policy or limit for the time being established for the Principal (whether or not such policy or limit is set out or has been published in any way)
  - (c) the accuracy of any information supplied by third parties to CRDB including, but not limited to, Circulars ( as defined in Clause 6.5), values of Securities and details of dividends or other income; and
  - (d) any loss suffered by the Principal arising as a result of any forged transfer of Security unless such forgery is the result of the fraud of CRDB.

**12. Tax Relief**

In the event that the Principal requests CRDB to provide a tax relief service and CRDB agrees to provide such service, then:-

- (a) CRDB shall apply for appropriate tax relief (either by way of reduced tax rates at the time of an income payment or retrospective tax reclaims) in certain markets as agreed from time to time.

- (b) CRDB shall provide to the Principal such documentation and information as is necessary (and is available to CRDB) to secure or verify the tax relief referred to in Sub-clause 12 (a) above. CRDB undertakes to make all applications for tax relief within any statutory period prescribed in any particular jurisdiction except where CRDB is prevented from doing so by reasons outside of its control (including, but not limited to, any failure by the Principal to return, supply or verify any document or information required in connection with such application).
- (c) Notwithstanding sub-clauses 12 (a) and 12 (b) above, the Principal shall retain responsibility for its tax affairs and CRDB shall not be regarded as acting in any way in a tax advisory capacity for the Principal.
- (d) The Principal warrants that all information and documentation supplied to CRDB for the purpose of this Clause 12 will be accurate and complete.
- (e)

**13. Termination.**

- 13.1. This Agreement shall commence on the date set forth at the head of this Agreement and shall continue until termination in accordance with the provision of this clause.
- 13.2. Either party hereto may terminate this Agreement by giving to the other not less than 90days' prior written notice.
- 13.3. Within 60 days following receipt or deemed receipt of a notice of termination the Principal will give written Instructions to CRDB of the address to which all Securities should be delivered and the accounts to which all credit balances on the Cash Accounts shall be paid.
- 13.4. In the event of any failure by the Principal to designate an address or account in accordance with Clause 13.3 above, CRDB shall deliver the Securities and cheques for the credit balances on the Cash Accounts to the Principal at its address set forth at the head of this Agreement or, if the Principal no longer has offices there, and is a corporate body, to the registered office of the Principal.
- 13.5. Until such delivery, all other provisions of this Agreement shall continue to apply notwithstanding the termination hereof.



**14. Confidentiality**

- 14.1. CRDB shall use all reasonable efforts to ensure that the organisation of the department carrying out its duties hereunder is such that knowledge of the Principal's investment policy in relation to Securities, indicated by the amount of the Securities in particular categories and the level and timing of purchases, sales and redemptions of Securities and types of Securities is not available to officers and departments of CRDB concerned with trading in securities, nor to third parties.
- 14.2. Notwithstanding the provisions of Clause 14.1, certain officers in such department may act in a similar capacity to that hereunder for other customers but in such event shall not disclose or make available such knowledge to any such other customer.

**15. Notices**

- 15.1. Subject to any provisions to the contrary herein, any notice or communication required or authorised to be given by one party to the other in connection with this Agreement shall be sent or given in the manner set out in this Agreement to the Authorised Address of the party to whom the notice or communication is to be given and in the case of any notice or communication by telephone, telex, facsimile equipment or any other electronic means to the telephone, telex, facsimile equipment or other numbers notified to the other party from time to time.
- 15.2. An Authorised address shall be, in relation to the Principal that appearing at the head of this Agreement and in relation to CRDB: or as otherwise notified by either party.
- 15.3. Any notice or communication given in connection with this Agreement shall be duly given upon receipt by the party to whom such notice or communication is given. In addition, any such notice or communication sent by ordinary or registered mail to CRDB or the Principal at their respective Authorised Address shall be deemed duly given two Business days after posting.
- 15.4. Any written notice shall only be effective if signed by, or purporting to be signed by and carrying a signature bearing a reasonable resemblance to, one of the Authorised Officers of the Principal or CRDB (as the case may be).

**16. Assignment**

- 16.1. The Principal may not assign (whether by way of security interest or otherwise) any of its rights and obligations under this Agreement to any Person without the written agreement of CRDB which will not be unreasonably withheld.

16.2. In the event that the Principal acts as a trustee for the purposes of this Agreement, then, notwithstanding Clause 16.1, the Principal may assign this Agreement upon a change of trustee to the new trustee or trustees and CRDB consent shall not be required for any such assignment.

**17. Variation of Terms.**

No variation of this Agreement shall be effective unless such variation shall have been made in writing and signed by an Authorised Officer of each of the Principal and CRDB.

**18. Non- Exclusivity**

The service of CRDB hereunder are not to be deemed exclusive and CRDB shall be free to render similar services to others on such terms as may be arranged provided however that the terms of this Agreement are not breached and to retain for its own use and benefit fees or other moneys payable thereby and CRDB shall not be deemed to be affected with notice of or to be under any duty to disclose to the Principal any fact or thing which may come to the notice of it or any employee of it in the course of CRDB rendering similar services to others or in the course of its business in any other capacity or in any manner whatsoever otherwise than in the course of carrying out its duties hereunder.

**19. CRDB responsibility for CRDB obligations.**

19.1. If CRDB shall default in the payment to the Principal on any sum due under Clause 11 of this Agreement by reason of its insolvency, CRDB will forthwith on written demand sent or delivered to its registered office for the time being, pay such sum to the Principal PROVIDED THAT CRDB shall not be so liable to the Principal unless the Principal proves to CRDB reasonable satisfaction that such sum is due to it and that CRDB has failed to pay such sum for that reason.

19.2. CRDB represents and warrants that:

- (a) It is a banking institution organised under the laws of Tanzania and
- (b) It is regulated as a banking institution by the Bank of Tanzania which is the Central Bank in Tanzania responsible for the regulation of Banks.

19.3. CRDB may terminate its responsibilities and liabilities under the terms of this Clause 19 by giving to CRDB and the Principal not less than 60days prior written notice.

**20. Governing law and Jurisdiction**

20.1. This Agreement shall be construed and governed in all respects by Tanzania law.

20.2. In the event that the Principal is not domiciled in Tanzania, then:

- (a) any proceedings with respect to this Agreement shall be brought in the Courts of (Tanzania) and the Principal hereby accepts, for itself and in respect of all its property generally and unconditionally the exclusive jurisdiction of the said courts and hereby designates, appoints and empowers ( ) to receive, for and on behalf of itself, service of process in such jurisdiction in any proceedings with respect of this Agreement to it shall not impair or affect the validity of such service or of any judgement based thereon.
- (b) the submission to the said jurisdiction shall not ( and shall not be construed so as to) limit the right of CRDB to take proceedings against the Principal in whatsoever jurisdictions shall to it seem fit nor shall the taking of proceedings in any one jurisdiction preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.
- (c) the Principal further irrevocably consents to the service of process out of the Courts of (Tanzania) in any such proceedings by the mailing of copies thereof by registered or certified airmail, or by any other manner permitted by law.

**SCHEDULE 1**

**Fee Schedule**

<b>Fee Description</b>	<b>As Percentage</b>	<b>OR Minimum Annual Fees</b>
Annual Custody Fees	0.2%	\$250/=
Settlement & Clearing Fees	Per Transaction	Tzs. 12,000/=
Remittance fee	Per Transaction	\$60

**Note:**

There will be no fee for all transactions related to investment activities rather charges will be incurred for transaction which do not relate to investment Activities.

**SCHEDULE 2**

(List of Custody and Cash Accounts referred to in Clause 2)

<b>Particulars</b>	<b>Account Name</b>	<b>Account Number</b>
Custodial Cash Account		
Securities Central Depository Account		

**SCHEDULE 3**

**(Communications Method and Frequencies)**

<b>INSTRUCTION</b>	<b>METHOD OF COMMUNICATION</b>	<b>DAY</b>	<b>TIME OF DAY</b>
<b>Settlement Processing</b>			
1.Advice transmission errors in instructions received			
2.Unmatched settlement instructions and Instruction discrepancies.			
3.Report trades advised by counterparties for which no trade instruction has been received.			
4.Provide settlement confirmation			
5.Confirm remittance of sale proceeds(where applicable)			
6.Advice failed settlements			



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INSTRUCTION	METHOD OF COMMUNICATION	DAY	TIME OF DAY
7.Confirm cancellation of instruction			
8.Report in advance buy in situations and provide Maximum support so as to avoid any financial loss			
9.Advise securities received back from registration			
<b>Taxation</b>			
1.Pre-advice changes in tax regulations			
2.Provide report of outstanding tax reclaims			
3.Provide tax refund credit advice			
<b>Proxy Voting</b>			
2.Provide details of shares that are blocked with Effective and release dates Provide confirmation of vote/voting results			
<b>Fee Billing</b>			
Provide a breakdown of monthly charges: -Safekeeping -Transaction -Out of pocket			
<b>Corporate Action</b>			
1.Provide pre-advice of corporate action			
2.Provide advice of corporate action as at ex-date			
3.Re-notify should event detail change			
4.Notify if entitlement amount results in a non tradable Unit and seek instruction to sell/buy to round up /down to a tradable unit			



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INSTRUCTION	METHOD OF COMMUNICATION	DAY	TIME OF DAY
5.Confirm receipt of entitlements			
6.Confirm repatriation of capital			
7.Provide notification of filing of claim			
10.Monitor and advice redemption dates			
11.Monitor and advise conversion dates			
12.Issue daily reminder when instructions not Received for a voluntary event			
13.Advise if corporate action instructions do not Correspond with underlying holdings			
14.Execute and confirm action taken on purchase/Sale instructions related to entitlements			
15.Confirm receipt of entitlements			



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**Signed and delivered by the said**

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**On the .....day of .....2023**

**The Client**

**Signature: .....**

**Postal Address: P.O. Box 268, DAR ES SALAAM**

**Qualification/ Designation: SENIOR MANAGER - SECURITIES SERVICES**