

TRUST DEED

Relating to Unsecured, Coupon Bearing Bond with 60% Conversion Feature

NAVANA PHARMACEUTICALS PLC

(As Issuer)


And

PRIME BANK INVESTMENT LIMITED

(As Bond Trustee)

Dated _____


Syed M Omar Tayub
Managing Director & CEO
Prime Bank Investment Limited
Head Office, Dhaka


Prof. Dr. Jonaid Shafiq
Managing Director
Navana Pharmaceuticals Ltd.

THIS TRUST DEED (THIS "TRUST DEED") IS MADE IN DHAKA AND ENTERED INTO ON THE _____ DAY OF _____, 2024 OF THE CHRISTIAN ERA.

BETWEEN

Navana Pharmaceuticals PLC, a Pharmaceuticals Company, incorporated under the relevant laws of Bangladesh, having its corporate office at Plot 99, Road 04, Block B, Banani, Dhaka 1213 (hereinafter referred to as "**NAVANAPHAR**" or "**Issuer**" which expression shall where the context so admits mean and include its successors-in-interest, administrators, legal representatives, executors and assigns), the **FIRST PART**;


AND

Prime Bank Investment Limited, a company with limited liability incorporated under the Companies Act, 1994 and operating as a financial intermediary providing merchant banking, securities and investment management services and having its registered office at House no. 34 , Road 19/A, Block-E, Banani, Dhaka ; (hereinafter referred to as the "**Trustee**", which expression shall, unless it is repugnant to the context or meaning thereof, its successors in interest, legal representatives, administrators and assigns) of the **SECOND PART**;

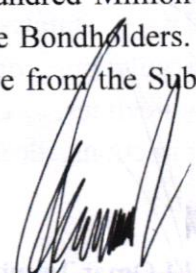
WHEREAS

- (a) The Issuer has proposed to issue Bonds and accordingly approached the subscribers through private offer and the subscribers have agreed to subscribe the Bonds and consequently, the Issuer shall enter into Subscription Agreements with the subscribers and the Issuer further covenants to pay, subject to terms and conditions of the Bond Documents, all sums due under the Bonds to the Bondholders.


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- (b) The Bangladesh Securities and Exchange Commission (the "BSEC") has duly consented to the issuing of the Bonds, through consent letter vide reference _____ dated _____.
- (c) The Issuer, as Settlor, has decided to create a trust of covenants for the said Bonds and the Bondholders shall be beneficiary of the said trust and the said trust shall be known as the **"Navana Pharmaceuticals Bond Trust"**.
- (d) The Issuer has decided to appoint the Trustee, registered with BSEC in accordance with Rule 13 of the Bangladesh Securities and Exchange Commission (Debt Securities) Rules 2021, as trustee in respect of the trust of covenants for the Bonds under which the Trustee will hold the benefit of the covenants made by the Issuer on trust for the benefit of the Bondholders; and provide evidence for proper utilization and repayment/redemption of the issue. The Trustee has agreed to act and perform by accepting the trust declared by the Issuer as Settlor in accordance with the Trusts Act, 1882, for the objects set out hereinafter.
- (e) The Trustee has, at the request of the Issuer, consented to act as Trustee on the terms and conditions appearing hereinafter and obtained the approval of the Bangladesh Securities and Exchange Commission to act as Trustee to the issue through a letter dated _____.
- (f) The Bonds referenced herein shall be wrapped by a bank guarantee issued by a duly authorized Schedule Bank of Bangladesh, in the amount of BDT 1,500,000,000.00 (One Thousand and Five Hundred Million Bangladeshi Taka), payable to the Trustee for the exclusive benefit of the Bondholders. The bank guarantee shall have a term of five years which shall be effective from the Subscription closure date till the full redemption of the bond.


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