



AGREEMENT FOR MERCHANT ACQUISITION

This Merchant Acquisition Agreement (hereinafter referred to as the "Agreement") is entered into on this 20th day of September 2022 of the Christian Era, at Dhaka, Bangladesh.

BETWEEN

bKash Limited, a subsidiary company of BRAC Bank Limited, duly incorporated under the Companies Act 1994, having its registered office at Shadhinata Tower, 1, Bir Sreshtha Shaheed Jahangir Gate, Dhaka Cantonment, Dhaka, duly represented by its Chief Commercial Officer, **Mr. Ali Ahmed**, hereinafter referred to as the "First Party" (which expression shall, unless excluded by or repugnant to the subject or context, mean and include its successors-in-interest, legal representatives, administrators, executors and permitted assigns).

..... **THE ONE PART**

AND

Daffodil Computers Ltd. a private limited company, incorporated under The Companies Act 1994, having its registered address at 64/3, Lake Circus, Kalabagan (2nd floor), Mirpur Road, Dhaka-1205, duly represented by its General Manager, **Mr. Jafar Ahmed Patwary**, hereinafter referred as the "Second Party" (which expression shall, unless excluded by or repugnant to the subject or context, mean and include its successors-in-interest, legal representatives, administrators, executors and permitted assigns).

..... **THE OTHER PART**

Wherever the context so requires, the First Party and the Second Party are collectively referred to as the "Parties" and individually referred to as the "Party" in this Agreement.

WHEREAS:

- The First Party provides Mobile Financial Services under license issued by the Bangladesh Bank;
- The Second Party is a software, IT support, business process outsourcing and marketing service provider
- The Second Party ensures that it has adequate expertise, required organizational structure and capacity to acquire Merchants i.e. Educational Institutions for the First Party;
- Upon relying on the representations and offer made by the Second Party, the First Party intends to engage the Second Party to achieve its objective under the scope of this Agreement.

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NOW, THEREFORE BOTH THE PARTIES AGREE TO EXECUTE THIS AGREEMENT ON THE FOLLOWING TERMS AND CONDITIONS.

1. DEFINITIONS & INTERPRETATIONS:

"Agreement" means this Merchant Acquisition Agreement including its Schedules, Annexes, and Modus Operandi if any, attached herewith and as amended and modified from time to time by the Parties.

"BEFTN" means Bangladesh Electronic Fund Transfer Network.

"bKash Account" means a digital account duly allocated and activated against a designated mobile number by the First Party for a bKash Customer to enable the bKash Customer to avail the Mobile Financial Services offered by the First Party;

"bKash Customer" means a person who has been allocated a bKash Account against his/her designated mobile number and the same has been duly activated following compliance with the due procedures set out by the First Party and with all applicable laws;

"bKash e-money" is electronic money issued by the First Party in exchange for currency issued by the Bangladesh Bank, in electronic or physical form, and subject to deduction of due charges and/or fees, such bKash e-money can be transferred from one bKash Account to another and is also redeemable by the holder for cash of an equivalent amount;

"bKash Payment Service" means the payment of bKash e-money from a valid and active bKash Account to the Collection Account against the purchase of goods and/or services, and includes the settlement of such payment with the Merchant;

"Code of Conduct" is a set of rules outlining the responsibilities or proper practices for the Second Party in carrying out its responsibilities and obligations pertaining to this Agreement. The Code of Conduct is more fully detailed in Schedule-B of this Agreement;

"Confidential Information" means all information however communicated, and whether marked as "confidential" or not, that is not generally known to the public and which relates to the business, technology, bKash Customers, merchants, Documents, KYC Forms, finances, market strategy and/or practices of the First Party, and it includes without limitation the commission rates, commission structure, all business plans and proposals, all budgets and projections, all promotion and pricing strategies, all non-public financial or other information, all information the First Party designates as "confidential" including the written instructions of the First Party, and all other information and matters not generally known to the public;



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"Collection Account" means a digital account duly allocated and activated by the First Party, against a mobile number designated by a Merchant to receive payments in the form of bKash e-money from the bKash Customer(s);

"Commission Master Account" means a digital account duly allocated and activated by the First Party, against a mobile number designated by the Second Party to receive commission in the form of bKash e-money from the First Party;

"Documents" means the documentation to be obtained from a prospective Merchant for opening a Collection Account as per written instruction of the First Party, and shall include all other documents as may be required under the applicable law from time to time for processing a prospective Merchant's application for a Collection Account;

"Educational Institution(s)" refers to the local schools, colleges, universities, training institutions etc. that are incorporated in Bangladesh and engaged in providing educational services in Bangladesh under the approval of relevant authority;

"Effective Date" means 1st day of September, 2022;

"Intellectual Property" means any and all intellectual property and/or rights owned by the Parties including patents, trademarks, designs, logos, brand names associated with the brand names of the Parties, service marks, trade names, symbols, emblems, insignia, fascia, slogans, copyrights, know-how, information, drawings, plans and other identifying marks, applications and rights to apply for any of the foregoing, whether or not registered or capable of registration, and all pending applications thereof in any part of the world, and all other proprietary rights whatsoever owned by or available to the Parties, adopted or designated now, or at any time hereafter, by the Parties for use in relation with such Party's business;

"Merchant" means, for the purpose of this Agreement, any Educational Institution who agrees to avail the bKash Payment Service for collection of tuition fees, examination fees or other fees and charges from their students and/or guardians of the students (bKash Customers) in its Collection Account pursuant to this Agreement;

"Merchant KYC Form(s)" means the "Know Your Customer" form (bKash Merchant Account opening form) to be filled by a prospective Merchant to obtain a bKash Collection Account as per direction of Bangladesh Bank for opening and activating such account for availing the Mobile Financial Services offered by the First Party;

"Mobile Financial Services" means the financial services which can be availed through a mobile phone device and such services are provided by the First Party pursuant to the license granted to the First Party by Bangladesh Bank;



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"Official" means

- (a) any officers, officials, employees and representative of, or any other person, elected or selected but not yet inaugurated, regardless of seniority, acting in an official capacity for or on behalf of, any
 - (i) Government, government authority or agency, state official including those who are defined as "state official" under Bangladesh Anti-Corruption Law (including, but not limited to, someone who holds a legislative, administrative or judicial position of any kind, whether appointed or elected; or
 - (ii) Any entity owned or controlled by a government, government authority or agency; or
 - (iii) Judicial or legislative bodies; or
 - (iv) Public international organisation; or
 - (v) Charitable organizations linked to a state official. or
- (b) any person who exercises a public function for or on behalf of a country or region or for any public agency or enterprise of (or under the control or supervision of) that country or region.

"Party" refers to the First Party or the Second Party individually, as the context so requires;

"Parties" refers to the First Party and the Second Party jointly, as the context so requires;

"Service(s)" means all sorts of activities conducted by the Second Party in respect of registering new Merchants, related marketing and other activities as mentioned in this Agreement and agreed between the Parties from time to time;

"Settlement Fee" means the agreed percentage of fees to be charged to the Merchant for availing the collection and settlement services offered by the First Party;

References to any gender include any other gender and the plural shall include the singular and vice-versa.

2. OBJECTIVES OF THE AGREEMENT

The Second Party shall offer bKash Payment Service to the prospective Merchants, perform all the requirements for the purpose of registering them as Merchants and provide support and services to the Merchants pursuant to this Agreement. By registering the Merchant(s) the First Party shall allocate them with Collection Account(s) in which Merchants will be able to receive payments from their students and/or guardians of the students through bKash Payment Service.

3. DURATION

This Agreement shall be retrospectively effective from the Effective Date of this Agreement and shall remain valid unless terminated earlier by either of the Parties pursuant to provision of Clause 12 (Termination) of this Agreement.

4. RIGHTS AND RESPONSIBILITIES OF THE FIRST PARTY

- 4.1 The First Party will pay the agreed commission to the Second Party as per provision of Schedule-A of this Agreement after completing proper validation regarding the acquired Merchant(s). The commission structure maybe changed from time to time and the First Party shall notify the Second Party in writing of the same.
- 4.2 After the acquisition of any Merchant by the Second Party, The First Party shall open Collection Account in the name of such Merchant in order to enable the Merchant to receive payments in the form of bKash e-money from its students and/or guardians of the students.



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- 4.3 The First Party shall provide required training to the employees and authorized representatives of the Second Party regarding Merchant acquisition and Anti Money Laundering and Combating the Financing of Terrorism (AML & CFT) including other relevant trainings as and when required pursuant to this Agreement. The First Party shall provide the list of required Documents to be obtained from the prospective Merchants by the Second Party.
- 4.4 The First Party shall inform the Second Party in writing about the relevant AML & CFT guidelines to be communicated to the Merchants from time to time.
- 4.5 The First Party reserves full right over its brand and its communication related to its brand. Any initiative taken by the Second Party for any business pertaining to the brand and communication shall require prior written consent of the First Party.
- 4.6 The First Party shall constantly monitor the activity of the Second Party whether the Second Party is duly performing its responsibilities under this Agreement.

5. RIGHTS AND RESPONSIBILITIES OF THE SECOND PARTY

- 5.1 The Second Party shall be entitled to commission pursuant to this Agreement as per provision of the Schedule-A of this Agreement. Applicable AIT and VAT shall be deducted at source as per laws of the land.
- 5.2 The Second Party shall implement its best endeavour to acquire Merchants pursuant to this Agreement. The Second Party shall offer bKash Payment Service to its all existing and forthcoming Merchants.
- 5.3 The Second Party shall arrange training session and inauguration meeting with every acquired Merchant after the respective Merchant Collection Account is activated. The Second Party will conduct the training and meeting session and the cost will be provided by the First Party.
- 5.4 The Settlement Fee for the Merchants will be applicable as per Schedule-A for availing bKash Payment Service. At the time of acquisition, the Second Party shall offer the Merchants the Settlement Fee as mentioned in Schedule-A.
- 5.5 The Second Party agrees that the scope of work of this Agreement allows the Second Party to operate its acquisition business within the educational sector only pursuant to this Agreement. The Second Party shall operate the Merchant acquisition activities only within the Designated Acquisition Area only as communicated by the First Party in writing from time to time. The Second Party, their representatives or employees shall not conduct Merchants acquisition activities outside the Designated Acquisition Area.
- 5.6 The Second Party shall register those potential Merchants, who agree to avail bKash Payment Service of the First Party. In registering Merchants, the Second Party shall collect properly filled in KYC Forms of the Merchants and required Documents as per guidelines and instructions of the First Party. The Second Party always shall be responsible to submit the correct Merchant KYC Forms and Documents of the Merchants to the First Party.
- 5.7 The Second Party shall constantly monitor and encourage the Merchants to receive bills/payments through bKash Payment Service.
- 5.8 The Second Party will be the key contact point for the Merchants for their required service and support. The Second Party will provide its best effort to provide the required service and support to the Merchants within their earliest possible time. The list of support and services which will be provided by the Second Party to the Merchants will be covered in the Modus Operandi.
- 5.9 The Second Party shall immediately communicate to the First Party regarding such issues which warrants First Party's involvement.





- 5.10 The Second Party will engage relationship manager from its employees to monitor and provide the required support and service to the Merchants pursuant to this Agreement.
- 5.11 The Second Party shall constantly monitor and notify that while receiving any payment through bKash Payment Service the Merchants will not charge any extra fee (other than the actual price/fee of the products and/or service that has been sold or provided) from their students and/or guardians of the students. If any Merchant acts otherwise, the Second Party shall inform the First Party about such incident and take effective measures recommended from the First Party.
- 5.12 The Second Party shall abide by all guidelines and instructions of the First Party issued from time to time including but not limited to the provisions of Code of Conduct (Schedule-B of this Agreement), guidelines related to Merchant acquisition, collection of required Documents and AML & CFT in providing Services and performing its obligations pursuant to this Agreement.
- 5.13 The Second Party shall always ensure compliance with relevant guidelines, instructions and circulars of Bangladesh Bank issued from time to time and with provisions of laws of the land.
- 5.14 The Second Party shall ensure both on-the-job and off-the-job trainings, as required, for all its employees engaged pursuant to this Agreement. The training shall include, but not be limited to, the following:
- i) Training of Trainers (TOT);
 - ii) Orientation on the First Party's business;
 - iii) Training of AML-CFT;
 - iv) Orientation and detailed explanation of responsibilities of each of its employees engaged pursuant to this Agreement;
 - v) Any other training as referred in the Modus Operandi.
- 5.15 The Second Party shall provide required training, as per the instruction of the First Party, to the respective Merchants as and when necessary in pursuant to this Agreement.
- 5.16 The Second Party shall not use the goodwill or the brand name, trademark, service mark, logo or other Intellectual Property of the First Party for their own promotion or branding without the prior written consent of the First Party.
- 5.17 The Second Party shall ensure and maintain an office space and sufficient resources as per the instruction(s) and guideline(s) communicated by the First Party from time to time.
- 5.18 The Second Party shall be responsible for providing salary of its employees and/or agents within the 10th day of the next calendar month.
- 5.19 The Second Party shall not pursue the Merchants who already have opened bKash Account in pursuance of this Agreement at any time, not even after termination or expiration of this Agreement, to avail mobile financial services of any other corporation, firm, individual or other entity.
- 5.20 The Second Party, while acquiring Merchants, shall ensure the authenticity of the Merchants' business and genuineness of the provided Documents. The Second Party shall also ensure that the potential Merchants are not involved in any illegal business or activities and they are engaged in relevant business only. For the purpose of Customer Due Diligence, the Second Party shall provide the updated Documents of the Merchants to the First Party from time to time as per the instructions of the First Party.
- 5.21 The Second Party shall also be responsible to perform and provide any other Services as instructed by the First Party from time to time within the scope of this Agreement and as mentioned in the Modus Operandi.





6. PROMOTIONAL CAMPAIGNS

- 6.1 Both the Parties may approach for promotional campaigns (cash back offer for bKash Customers) for the Merchants of the Second Party.
- 6.2 The Second Party shall offer the promotional campaigns of the First Party to all its acquired Merchants from time to time as and when offered by the First Party.
- 6.3 When the Second Party or any of its Merchants are interested for any campaigning of their products, no matter whether there is any promotional campaign of the First Party is running at that time or not, the Second Party shall inform the First Party about such interest.
- 6.4 The First Party, after considering the proposal of the Merchants, shall decide the modality (terms and conditions) of campaign in collaboration with the Second Party (if the offer is accepted by the First Party).

7. CODE OF CONDUCT

The Second Party undertakes to strictly adhere to the provisions contained in the Code of Conduct as detailed in Schedule-B of this Agreement. Any violation or failure to comply with any of the provisions of the said Code of Conduct shall entitle the First Party to terminate this Agreement with immediate effect.

8. AUDIT

The Second Party shall maintain proper books of accounts as may be directed by the First Party from time to time wherein all the activities and transactions pertaining to this Agreement shall be duly recorded. The First Party reserves the right to audit such books of accounts relating to its business handled by the Second Party at any time and the Second Party must make the appropriate records available to the First Party's authorized representatives for the purpose of the said audit.

9. CONFIDENTIALITY

- 9.1 All Confidential Information of the First Party shall be considered to be the trade secrets of the First Party and the First Party shall be entitled to all protections given by the law of trade secrets.
- 9.2 This Agreement and related contents are confidential and neither Party shall disclose the contents either in full or in part to any third party either in hard or soft format without the prior written approval from the other Party.
- 9.3 The Parties covenant and agree to keep confidential and secret, whether stated to be confidential or not, all verbal and written communications and all other information that the Parties came to know pursuant to the relationship created by this Agreement.
- 9.4 The Parties shall not use or disclose to any person, firm, corporation or other business entity any Confidential Information, and shall not in any other way publicly or privately disseminate any Confidential Information, and shall not help anyone else to do any of these.
- 9.5 The liabilities of the Parties under this Confidentiality clause shall remain valid and effective for one (01) year, upon the expiration or termination of this Agreement.

10. INTELLECTUAL PROPERTY RIGHTS

- 10.1 Unless expressly stated herein, nothing in this Agreement shall be deemed to confer any assignment or license of the Intellectual Property Rights of the First Party to the Second Party and vice versa and all the Intellectual Property Rights of the Parties shall remain the property of the respective Parties.



10.2 All such Intellectual Property Rights are the exclusive properties of the respective Parties, and the other party is only permitted to use the Intellectual Property Rights in the manner specified in this Agreement or contained in the written instructions issued by the respective Parties, or as agreed by the Parties. The Parties shall comply with all specific instructions from the other Party and procedures pertaining to the Intellectual Property Rights prescribed by the Parties from time to time, and shall obtain written approval of the other Party in the manner set out herein for all advertisements, publications and communications including or referring to the Intellectual Property Rights.

11. INDEMNITY

11.1 The Second Party agrees to indemnify and hold the First Party harmless against any loss, damage, penalty, charge, cost or expense sustained by or imposed on the First Party as a result of any claim, demand, suit, legal proceedings (civil or criminal) made or brought against the First Party by any third party based upon acts, decisions or omissions which the Second Party had and/or failed to adapt or arising out of any accident, death, injury, loss or damage due to the action or omission or negligence or wilful misconduct of the Second Party or due to any violation of any terms and/or conditions of this Agreement, the instruction(s) of the First Party issued from time to time, the Code of Conduct and/or any applicable laws for the time being in force.

11.2 The Second Party shall be solely responsible for the terms of employment of all its employees employed pursuant to this Agreement and their actions and/or inactions. The Second Party further agrees to indemnify and hold the First Party harmless from any suit, legal proceedings (civil or criminal), demands and any other claims brought or made against the First Party, including any damages, losses, costs and expenses payable in respect of or in consequence of any of the above, by any of the employees of the Second Party engaged pursuant to this Agreement in respect of unpaid salaries or any other grievances arising out of their employment with the Second Party or the provision of Service(s) to the First Party in pursuance of this Agreement.

11.3 Where the First Party claims any indemnification from the Second Party, it further agrees to take all necessary action as requested by the First Party to enable the First Party to take control of the litigation or settlement of such claim to the utmost extent allowed by law and to cooperate with the First Party to the fullest extent in the investigation, defence and settlement (if any) thereof.

12. TERMINATION

12.1 Either Party shall be entitled to terminate this Agreement with mutual understanding of the Parties -and without entitling the other Party to claim any compensation with respect to such termination. However, the Parties shall not agree at any time to terminate this Agreement without giving less than 60 (sixty) days' prior written notice to the other Party pursuant to this sub-clause.

12.2 Both the Parties shall have the right to terminate this Agreement with immediate effect by written notice to the other Party without entitling the other Party to receive any compensation in respect of termination, on the following grounds, as applicable:

- a. if either Party is the subject of a takeover, merger, acquisition or other form of change in majority voting control (either at shareholder meetings or meetings of the board of directors) or if either Party is being subjected to winding up pursuant to being declared bankrupt or a court order or if there is reasonable grounds to believe that the other Party shall become bankrupt; or



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- [Handwritten Signature]*
- b. if the other Party becomes incapable of performing any of its obligations under this Agreement; or
 - c. if the First Party is dissatisfied with the Service(s) provided by the Second Party after performance review. Performance will be reviewed based on the given targets through Modus Operandi or
 - d. if the Second Party violates any provision of the Code of Conduct (Schedule-B of this Agreement); or
 - e. if either Party fails to rectify any breach, violation or non-compliance of any terms and/or conditions of this Agreement, or any applicable laws for the time being in force, within such time as mentioned in the written letter to the defaulting Party to rectify the same; or
 - f. if a regulatory authority directs or instructs either Party to terminate this Agreement.

12.3 Notwithstanding any other rights and remedies provided elsewhere in this Agreement, on termination of this Agreement:

- a. Neither Party shall represent the other Party in any of its dealings.
- b. Neither Party shall intentionally or otherwise commit any act that would make a third party believe that the other Party is still associated with the former Party in terms of this Agreement.
- c. Each Party shall:
 - i. at the requisition of the other Party, either return the other Party's equipment, and Confidential Information, or
 - ii. at the requisition of the other Party destroy or delete other Party's Confidential Information and certify to the concerned Party in writing that it has done so; and
 - iii. not violate any terms and conditions of this Agreement which are expressly agreed upon by the Parties to survive even after termination or expiration of this Agreement.

13. AMENDMENT

Unless expressed otherwise in any part of this Agreement, this Agreement may be amended or supplemented to at any time by mutual understanding of the Parties in writing. No amendment or supplement to this Agreement shall be valid unless done in writing and signed and/or accepted by the authorized representatives of the respective Parties.

14. ENTIRE AGREEMENT

The Parties agree that this Agreement including the Schedules attached herewith constitute the entire agreement between the Parties and supersedes all prior and existing communications and agreements, whether written or oral, with respect to the subject matter. The Parties further agree that the Schedules may be separately amended or supplemented to by mutual understanding and such amendment or supplement shall be valid if signed and/or accepted by the authorized representatives of the Parties and the same shall thereon be construed to be an integral part of this Agreement.

15. NO ASSIGNMENT OR SUB-CONTRACT

The Second Party shall not under any circumstances assign or sub-contract its rights, obligations or responsibilities under this Agreement to any third party without the prior written consent of the First Party.

16. GOVERNING LAWS

This Agreement shall be construed in accordance with the laws of Bangladesh.



17. REPRESENTATION AND WARRANTIES

Each Party represents and warrants in relation to the other Parties that:

- a. It has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and has been fully authorized by all requisite corporate actions to do so;
- b. It has all necessary statutory and regulatory permissions, approvals, permits and license(s) for the running and the operation of its establishment and for the conduct of its business, more particularly, for performing its obligations under this Agreement;
- c. The execution of this Agreement and the performance of its obligations under this Agreement and the implementations of the terms and conditions contemplated hereby do not constitute a breach of any agreement, arrangement or understanding, oral or written, entered into by it with any third party;
- d. The execution of this Agreement and the performance of its obligations under this Agreement and implementation of terms and conditions contemplated hereby are not violation of any statute, regulation, rule, order, decree, injunction or any other restriction of any government agency or court of law or of any regulations authority to which it is subject or of any of the provisions of its' constitutional documents.

18. FORCE MAJEURE

If either Party fails to perform its obligations or delays performance under this Agreement due to causes beyond its reasonable control including but not limited to war, fire, strikes (except by its own personnel), blockade (hereinafter referred to as "Force Majeure", excluding strikes by its own personnel) or natural catastrophe, then that Party shall not be held responsible for any loss or damage which may be incurred by the other Party as a result of such failure or delay.

19. DISPUTE RESOLUTION

If any dispute or claim arises out of or in connection with this Agreement, including breach, interpretation, termination or invalidity hereof, the Parties shall try to resolve the issue amicably by mutual understanding upon receipt of written notice of such dispute or claim by the affected Party to the other Party requesting for an amicable settlement. If there is no amicable settlement within a period of 15 (fifteen) days of receipt of written notice by the affected Party and the Parties did not agree in writing to extend the time for the settlement, the issue shall be finally resolved by arbitration in accordance with the Arbitration Act, 2001 prevailing in Bangladesh. All arbitration proceedings shall be conducted in the English language and the place of arbitration shall be Dhaka, Bangladesh. The decision of the Tribunal shall be regarded as final and binding on both the Parties to this Agreement. Each Party shall bear its own costs, charges and fees of such arbitration.

20. SEVERABILITY

In the event of any of the clauses or sub-clauses of this Agreement being held to be invalid, illegal or ineffective by any court or tribunal for any reason whatsoever, this Agreement shall be construed and be binding upon the Parties as if such clause or sub-clause had been deleted from this Agreement, without affecting the remaining provisions of this Agreement.

21. NOTICE

- 21.1 Any notice required or permitted to be given hereunder shall be in writing and shall be given in any or all of the following ways- (i) delivered personally and/or (ii) sent by prepaid registered post.
- 21.2 Any notice to be given according to this Clause shall be given to the recipients as mentioned herein below:



To the First Party:

Attention: Education Payment, Commercial Division, bKash Limited
Address: 11th Floor, SKS Tower, 7, VIP Road, Mohakhali, Dhaka 1212
Telephone: 02 44870086
Email: enterprise.solution@bkash.com

To the Second Party:

Attention: 1 Card Section, Daffodil Computers Ltd.
Address: 64/3, Lake Circus, Kalabagan (2nd floor), Mirpur Road, Dhaka-1205
Telephone: +8801713493161
Email: dpc@daffodil-bd.com

- 21.3 A notice shall be deemed effectively delivered (i) in case of personal delivery, if delivered personally within the 3rd day from the date of dispatch; and/or (ii) in case of prepaid registered post, on the 5th day from the date of mailing.
- 21.4 Either Party shall inform by written notice to the other Party of any change of address or recipient which it desires to be used for service of notice following the same procedure as described hereinabove.

22. ANTI-BRIBERY AND CORRUPTION POLICY

- 22.1 The Second Party shall not in connection to this Agreement, either directly or indirectly, offer, promise, pay, give or authorise (tacitly or otherwise) any financial or other advantage:
- (i) to any person in order to induce, influence or reward the improper performance of a function or activity in connection with a business or organization, a person's employment, or a public function; or
 - (ii) to any Official to influence that Official in the performance of their functions in order to retain or obtain business or a business advantage.
- 22.2 The Second Party shall comply at all times with the Anti-Bribery and Corruption Laws.

23. RELATIONSHIP

Nothing in this Agreement creates a joint venture, relationship of partnership or agency between the Parties. Accordingly, except as expressly authorized under this Agreement neither Party has authority to pledge the credit of or make any representation or give any authority to contract on behalf of another Party. No employee or staff of the Second Party shall be construed as being an employee of the First Party by virtue of this Agreement or the performance of the Second Party's obligations under this Agreement.

24. WAIVERS

A delay or omission by either Party to exercise any right or power under this Agreement shall not be construed to be a waiver thereof. A waiver by either of the Parties of any of the covenants to be performed by the other or any breach thereof shall not be construed to be a waiver of any succeeding breach thereof or of any other covenant in this Agreement. A notice by either Party requiring the rectification of any breach, violation or non-compliance or the performance of any covenant shall not be construed to be a waiver thereof.

25. SURVIVAL OF CLAUSES

The Clauses that shall survive the expiry or termination of this Agreement are as follows: "Code of Conduct", "Confidentiality", "Intellectual Property Rights", "Indemnity", "Termination", "No Assignment or Sub-Contract" "Governing Laws", "Representation and Warranties", "Dispute Resolution", "Severability", "Compensation", "Waivers", "Survival of Clauses", and any other



Clauses which explicitly indicate that those shall survive the expiry or termination of this Agreement.

26. MISCELLANEOUS

26.1 This Agreement, including any schedule(s) and annex(es) attached hereto, constitutes the entire agreement between the First Party and the Second Party concerning the subject matter hereof, and supersedes all prior communications or agreements, written or oral, and is intended to be a complete and exclusive statement of the terms and conditions between the Parties.

26.2 No waiver or modification of this Agreement shall be binding upon either Party unless made in writing and signed by a duly authorized representative of each Party and no failure or delay in enforcing any right will be deemed as waiver.

26.3 This Agreement and the obligations created by this Agreement shall continue to be valid and binding notwithstanding any change by amalgamation, reconstruction or otherwise (including but not limited to a change of name or corporate identity) which may be made in the constitution of either party to this Agreement.

26.4 Words denoting natural persons include bodies corporate or unincorporated. Words denoting singular shall include the plural and vice versa.

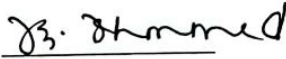
27. COUNTERPARTS

This Agreement shall be executed in 02 (two) original copies and each Party shall retain each from the said copies.

IN WITNESS WHEREOF the Parties have executed this Agreement on the day and year first above mentioned.

For and on behalf of the First Party

For and on behalf of the Second Party




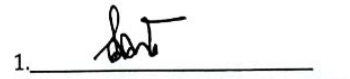
Ali Ahmmed
Chief Commercial Officer

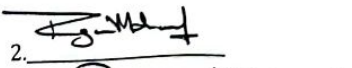



Jafar Ahmed Patwary
General Manager

WITNESSES:

1. 
Name: Md. Mawbubur Rahman
Address: ID# 1153

1. 
Name: Md. Jahir Uddin (DGM, A&F)
Address: Daffodil Computers Ltd.

2. 
Name: RAYHAN MAHMOOD
Address: ID# 955

2. 
Name: Mohammed Liakwat Ali Khan (PD)
Address: Daffodil Computers Ltd.





SCHEDULE-A

I. COMMISSION AND PAYMENT PROCEDURES

The Second Party shall be entitled to commission in pursuant to this Agreement from the First Party. After submission of correct invoice with Mushak 6.3 by the Second Party, the First Party shall pay each month's payable commission amounts to the Second Party's Commission Master Account within the 12 working days in the form of bKash e-money and within the following bank business day of refund request initiated by the Second Party, the First Party shall transfer cash money to the Second Party's designated bank account through BEFTN. The settlement time will depend on BEFTN rules of the concerned bank. The First Party shall not be liable in any way for any delay caused by BEFTN. Tax and VAT will be deducted as per applicable laws of Bangladesh and deducted Tax/VAT certificate will be provided within stipulated time line.

II. SETTLEMENT FEE FOR THE MERCHANTS

The Settlement Fee shall be determined and communicated by the First Party to the Second Party and its Merchants from time to time.





Schedule-B: (Code of Conduct)

Background:

This policy document (the "Code of Conduct") of bKash Limited (the "First Party") defines the code of ethics and business behavior, which shall serve as a guideline to proper business conduct for the Second Party in doing business with or for the First Party. The Second Party hereby undertakes to adhere to all the provisions contained herein below with the highest standards of ethics and integrity in its conduct in connection with doing business with or for the First Party. Any breach, violation or non-compliance of any provision of the Code of Conduct shall be dealt with as per appropriate and corresponding provision of the Strategic Alliance Agreement executed between the First Party and the Second Party (the "Agreement").

Uphold the Law:

The First Party's commitment to integrity begins with compliance with all applicable laws of the land, guidelines, rules, regulations and directions (collectively hereinafter referred to as the "Applicable Laws") of applicable regulatory authorities promulgated and/or issued from time to time. The Second Party acknowledges and declares that it has a clear understanding of the First Party's policies including this Code of Conduct, the Agreement and the Applicable Laws and that it shall ensure compliance with all the aforesaid at all times. The Second Party further declares that it shall be responsible for preventing any breach, violation or non-compliance of the First Party's policies, the Agreement and the Applicable Laws and for speaking up if it sees or apprehends any actual or possible breach, violation or non-compliance of any of the aforesaid.

Competition:

The First Party is dedicated to ethical, fair and vigorous competition. The Second Party shall offer, sell, market and/or promote (as applicable) the First Party's products and/or services based on their merit, superior quality, functionality and competitive pricing. The First Party shall be responsible for independent pricing and marketing decisions and the Second Party shall strictly follow the instructions of the First Party in this regard. The Second Party shall not offer or solicit improper payments, gratuities, benefits or favors in connection with the provision of the First Party's products and/or services nor shall engage itself or assist in any unlawful boycott of particular bKash Customers or of the First Party's competitors.

Avoid Conflicts of Interest:

The Second Party owes a duty to the First Party to advance the legitimate interests of the First Party and to avoid conflicts of interest. The Second Party must avoid any relationship or activity that might impair or appear to impair its ability to make objective and fair decisions when performing its obligations under the Agreement. The Second Party shall at all times give priority to the First Party if faced with a situation where the business actions of the Second Party taken or to be taken on behalf of the First Party conflicts with its own or others' interests. The Second Party must not, at any time, use or utilize any property or information of the First Party for the benefit or gain of itself or others or for causing loss or harm to others.

Offering Business Courtesies:

Before offering any business courtesy, the Second Party must ensure that the same cannot reasonably be interpreted as an attempt to gain an unfair business advantage or otherwise reflect negatively upon the First Party. Furthermore, subject to prior written approval of the First Party, other courtesies including meals, refreshments or entertainment of reasonable value may be offered to the Customers provided that:



- The practice does not violate the Agreement, the First Party's policies or any Applicable Laws or the standards of conduct of the recipient's organization or Second Party.
- The business courtesy is consistent with industry practice, is infrequent in nature and is not lavish.

Accurate Public Disclosures:

The Second Party undertakes that all disclosures made in financial reports are full, fair, accurate, timely and understandable. The Second Party shall be fully responsible for the preparation of such reports including drafting, reviewing and signing or certifying the information contained therein. No business goal of any kind shall ever be considered to be an acceptable excuse for misrepresenting facts or falsifying records.

The Second Party shall immediately inform the First Party if it learns that any information in any filing or public communication was untrue or misleading at the time it was made or if subsequent information would affect a similar future filing or public communication.

Record Keeping & Reporting:

The Second Party shall ensure that all records maintained by it are true, accurate and complete and all data are promptly and accurately entered in the respective books of the Second Party in accordance with the forms and formats provided by the First Party. The Second Party shall also be responsible to send all the KYC Forms (as defined in the Agreement) of bKash Customers and related Documents (as defined in the Agreement) to the First Party within the timeline stipulated or communicated by the First Party.

The Second Party shall not improperly influence, manipulate or mislead any KYC Form or Documents like NID, Photo ID, Photo etc. nor shall it interfere with any auditor engaged to perform an independent audit of books, records, processes or internal controls of the First Party.

The Second Party further declares that it is well conversant with the Anti-Money Laundering ("AML") & Combating Terrorist Financing ("CTF") laws and regulations which shall enable the Second Party to be compliant and to generate and maintain the required reporting.

The Second Party shall prepare the following reports and shall send the same to the First Party within the timeline specified by the First Party:

1. Sales Report (Daily)
2. KYC Report (Daily)
3. Visit Report (Weekly)
4. MI & BI Report (Weekly)
5. Incident Report (Monthly)
6. Financial Report (P/L and ROI, Monthly)
7. Quarterly Business Review

Accountability:

The Second Party shall be responsible to adhere to the provisions of the First Party's policies including this Code of Conduct, the Agreement and the Applicable Laws and any breach, violation or non-compliance of any of the provisions of any of the aforesaid shall be dealt with as per appropriate and corresponding provision of the Agreement.

Resource Appointment:

The Second Party shall be allowed to hire, fire, train, monitor and prepare its employees as per guidelines of the First Party. Any increase in the number of the Second Party's employees pursuant to performance of its obligations under the Agreement shall be permitted only after



prior written approval of the First Party.

Appointment Letters and Identity Cards:

The Second Party shall provide appointment letters and identity cards to all its employees, whether permanent or contractual.

Confidential Information:

The Second Party or any of its owners or employees shall not distribute or disclose any Confidential Information (as defined in the Agreement) of the First Party to any person or Second Party except to the concerned employees of the Second Party, each of whom reasonably needs to know such Confidential Information and who are bound by similar confidentiality obligations either by their employment agreement or otherwise in writing. However, in the case of disclosure of Confidential Information or any part(s) thereof to a third party, such disclosure shall only be made with the prior written approval of the First Party.

In the event the First Party gives written approval to disclose certain Confidential Information or any part(s) thereof to a third party, prior to such disclosure, there must be in place a written agreement with such third party imposing on such third party confidentiality obligations in respect of the Confidential Information, to the satisfaction of the First Party.

The Second Party shall be particularly vigilant when making presentations or proposals to the bKash Customers and ensure that their proposals, presentations and any other representations do not contain any Confidential Information unless a particular presentation, proposal or representation has been expressly authorized or permitted to be presented or represented by the First Party in writing.

The Second Party hereby acknowledges and agrees that the Second Party has read and fully understood the above Code of Conduct and undertakes to abide by these at all times.

