



CORPORATE CUSTODY AGREEMENT

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CUSTODY AGREEMENT

BETWEEN

THE MAURITIUS COMMERCIAL BANK LIMITED

(The “Custodian”)

AND

(The “Client”)

CUSTODY AGREEMENT

This Agreement is made, in good faith on the ____ day of _____, _____ between

THE MAURITIUS COMMERCIAL BANK LIMITED, a public company bearing Business Registration Number C07000934, whose registered office is at 9-15 Sir William Newton Street, Port-Louis, Republic of Mauritius, duly represented by _____ and _____ (hereinafter referred to as the "Custodian")

AND

_____, a **public/private Company** bearing Business Registration Number _____, whose registered office is at _____, duly represented by _____. (hereinafter referred to as the "Client")

1. Definitions and Interpretation

"**Agreement**" means this Agreement and any schedule/supplement applicable from time to time;

"**Authorised Person**" means any party (including a person or a corporate) which has been authorised in a manner acceptable to the Custodian to act on the Client's behalf in the performance of any act, discretion or duty under this Agreement;

"**Cash**" means any cash in any currency held by the Custodian under this Agreement;

"**Securities**" include bonds, shares, units of mutual funds, futures, foreign exchange contracts, or other securities/instruments, and rights or property which may at any time accrue or be offered (by way of redemption, dividends, conversion, option or otherwise) in respect of any of the foregoing, and any certificates, options or other instruments (in registered or unregistered form) representing rights to receive, purchase or subscribe for any of the foregoing or representing any other rights or interests therein (including where constituted by an entry in the records of the issuer/depository) held by the Custodian under this Agreement.

2. Appointment of Custodian

The Client authorises the Custodian to establish on the terms of this Agreement, in such name(s) and manner as may be required by the Client, custody account(s) (the "Custody Account" or "Portfolio") for the deposit of any Securities and Cash.

3. Terms of Representations and Warranties

Each party hereby represents and warrants to the other that:

- (i) it (and, if applicable, any person on whose behalf it may act as agent or in a representative capacity) has and will continue to have full capacity and authority to enter into this Agreement and to carry out the transactions contemplated herein, and has taken and will continue to take all action (including the obtaining of all necessary corporate approvals and governmental consents) to authorise the execution, delivery and performance of this Agreement; and
- (ii) the terms of this Agreement do not constitute a breach of any obligations by which it is bound whether arising by its constitutional documents, any contract or operation of law.

Each party agrees to perform such further acts as the other party may reasonably require in relation to this Agreement.

4. Transactions Not Requiring Instructions

In the absence of contrary instructions and so long as the Custodian is prepared to provide the services, the Custodian is authorised by the Client to carry out the following transactions at the Client's expense and the Custodian's discretion relating to the Securities and/or Cash without requiring further instructions from the Client:

- (i) to complete and sign any affidavits, certificates of ownership or other certificates relating to the Securities and/or Cash in connection with the Custodian's duties under this Agreement which may be required by any regulatory authority;
- (ii) to collect and receive, for the account of the Client, all income and other payments and distributions in respect of the Securities and/or Cash, and credit the same to the relevant account;
- (iii) to receive and hold for the account of the Client any capital arising out of or in connection with the Securities and/or Cash whether as a result of its being called or redeemed or otherwise becoming payable and credit the same to the relevant account;
- (iv) to receive and hold for the account of the Client all Securities received by the Custodian as a result of a stock dividend, share sub-division or reorganisation, capitalisation of reserves or otherwise;
- (v) to exchange interim or temporary receipts for definitive certificates, and old or overstamped certificates for new certificates;

- (vi) to make cash disbursements or payments for any fees, taxes, duties, levies, expenses and/or any payments incurred in connection with the Custodian's duties under this Agreement; and
- (vii) to do all such acts as the Custodian may consider to be necessary or desirable for the above or in order to perform its duties under this Agreement (including to do any currency conversion at the prevailing rate as reasonably determined by the Custodian where any payment is received or to be made in a different currency).

5. Transactions Requiring Instructions

Without prejudice to the authority given to the Custodian above, the Custodian is authorised to carry out any transactions whatsoever relating to the Securities and/or Cash upon receipt of specific instructions, including instructions to deliver or deal with the Securities (for example pursuant to any sale), or to make payment for and/or receive Securities purchased by the Client or its Authorised Person on behalf of the Client.

6. Notice of Rights Issues, General Meetings and Other Matters

The Custodian will inform the Client or its Authorised Person of notices that it has actually received in respect of any bonus issues, rights issues, payment calls, takeover bids or general meetings of the issuers/companies in relation to the Securities.

The Client or its Authorised Person shall give the Custodian instructions on a timely basis so that the Custodian will have sufficient time to comply with the same. It is expressly acknowledged that if the Custodian receives no answer from the Client regarding a corporate event within the validity timeframe of the corporate event and in the absence of any standing instruction, the Custodian will act as if it had received a negative answer.

Corporate action notice/offer documents may contain restriction or exclusion clauses. The Client or its Authorised Person shall be responsible to review such clauses/notices/documents, and the Custodian does not represent that the Client is eligible for the offer or that any instruction electing to participate will be acted upon/accepted by the issuer/its agents. The Custodian is not responsible for the contents of any corporate action document, the act of sending it to the client or its Authorised Person nor the result of any application thereunder. If the Client or its Authorised Person instructs the Custodian to act in relation to any corporate action, the Custodian is entitled to rely upon the instruction and any information supplied thereto as confirmation that the same would not contravene any law, rule or restriction/exclusion clause related to the corporate action.

7. Segregation, Identification and Registration

- 7.1 To the extent feasible and/or in line with market practice/regulation, Securities which are deposited in a depository may be maintained with the depository in an account for the Custodian's customers and the Custodian warrants that it will not mingle its own assets with such Securities held for the Client.
- 7.2 Where Securities are physically held by the Custodian, such Securities shall be physically segregated from the securities of the Custodian or other clients of the Custodian.
- 7.3 Provided always that the Securities and/or Cash whether held by the Custodian or a depository shall be clearly identified in the Custodian's records as being held for the Client or (if relevant) the Client's clients.
- 7.4 The Custodian's records relating to the Securities and Cash and the Custodian's premises where the Securities are kept shall be open to inspection/audit at reasonable times (subject to prior written notice) by the auditors and representatives of the Client, provided that such inspection/audit is not in violation of any applicable laws. Whenever reasonably required by the Client, the Custodian shall furnish general audit reports on the Custodian's operational and security control.
- 7.5 Cash Distributions and monies received for the account of the Client in Cash Account/s will be held by the Custodian in his capacity as banker or with a Sub-custodian on behalf of the Client.

8. Overdrawn Amounts

If requested by the Client, the Custodian may at its discretion (without being obliged to do so) extend credit, banking facility or financial accommodation or advance monies to the Client or its Authorised Person for the purpose of meeting any payment or carrying out any instruction or for any purpose in connection with this Agreement (including facility for settlement of purchase or for advance of sale/redemption proceeds or coupon payment), in which event any liabilities owing pursuant thereto (i) shall be repayable by the Client on the Custodian's demand (unless otherwise expressly agreed to by the Custodian in writing) and (ii) shall bear interest and other charges at the Custodian's prevailing rate(s).

9. Use of Agents, Clearance Systems and others

- 9.1 The Custodian is authorised to use at Client's expense any party (including clearance systems, depositories, sub-custodians, outsourcing or overseas data processing agents) to perform and/or to assist/advise the Custodian in performing any of the services/duties of the Custodian under this Agreement and may delegate to any such party any of its services/duties under this Agreement, provided that the Custodian shall use reasonable care to ensure that it uses only reputedly competent party. The Custodian shall not be responsible for any such party's acts except for wilful misconduct.

- 9.2 Securities deposited with a sub-custodian, depository or clearing agency/entity shall be held subject to the rules and operating procedures of such party and any applicable laws and regulations whether of a governmental authority or otherwise;
- 9.3 The Client or its Authorised Person understands that the Custodian may not be able to exercise discretion in the selection or monitoring of a depository/clearing system, or in the negotiation of contractual provisions with the same.

10. Scope of Responsibility

- 10.1 The Custodian shall use reasonable care in the performance of its duties under this Agreement but shall not be responsible for any loss or damage suffered by the Client as a result of the Custodian performing such duties or for any act or omission in respect of any instructions and/or under this Agreement unless the same results from negligence or wilful default on the part of the Custodian, in which event the Custodian's liability shall not exceed the market value of the relevant Securities and/or Cash at the time of (a) such negligence or wilful default or (b) the Client's or its Authorised Person's discovery of the loss or damage (whichever is the higher). The Client shall promptly inform the Custodian in writing of any loss or damage and shall take steps to mitigate such loss or damage.
- 10.2 Upon receipt of each transaction advice, statement of account or report supplied to it by the Custodian, the Client or its Authorised Person shall examine the same and promptly notify the Custodian of any error therein, within thirty (30) days of receipt of such advice, statement or report.
- 10.3 The Custodian's sole responsibility with regard to the sale proceeds of the Securities is to receive payment whether by way of cheque, Custodian draft or any other form, of such proceeds from the purchaser (or its agent), broker or any other party provided that the Custodian shall not be liable to the Client in any way if such payment to the Custodian is not honoured by the banker upon whom that payment is drawn or otherwise is not good, timely or valid payment. The Custodian may make delivery of the Securities either contemporaneously with or before the receipt of such payment or purported payment in accordance with local settlement procedures.
- 10.4 All collections of the Securities and/or Cash and of any funds or other property paid or distributed in respect of the Securities and/or Cash are made at the risk of the Client and the Custodian is entitled to make payment prior to delivery of Securities in accordance with local settlement procedures and shall not be responsible for the seller's (or its agent's), broker's or any other party's failure to make good, valid or timely delivery of any Securities and/or Cash nor for the genuineness, validity or title of any documents received in relation to the Securities and/or Cash.
- 10.5 The Custodian or its agents, as the case may be, may (but without being under any obligation) institute or defend legal proceedings, or take or defend any other action arising out of or in connection with the Securities and/or Cash provided that the Client indemnifies the Custodian against any reasonable costs, charges and expenses arising from such proceedings or other action.
- 10.6 The Custodian bears no responsibility for any loss/liability owing to any force majeure or reason or cause beyond its reasonable control, including nationalisation, currency turmoil or restrictions, fire, acts of war, acts of God, acts of any authority whether de jure or de facto, requirements of/change in any laws or regulations, strikes or industrial action, acts of terrorism, failure of courier/delivery service, or acts or disruption of any relevant stock exchange, depository, clearing house, settlement system or market.
- 10.7 The Client shall be responsible for all filings, tax returns and reports on any transactions undertaken pursuant to this Agreement which must be made to any relevant authority whether governmental or otherwise, the payment of all unpaid calls, taxes, imposts, levies or duties due on any principal or interest, and/or any other liability or payment arising out of or in connection with the Securities and/or Cash.
- 10.8 The Custodian is not acting under this Agreement as investment manager or investment adviser to the Client, responsibility for the selection, acquisition and disposal of the Securities and/or Cash shall remain with the Client or its Authorised Person at all times, and the Custodian does not have any obligation to supervise the issuer of the Securities.
- 10.9 The Custodian shall not be bound to return identical securities lodged. The Client or its Authorised Person shall accept securities of the same class and type in place of the securities deposited.
- 10.10 The Custodian shall not be liable for any negligence, default, failure or delay of any depository, clearing system, securities registration body or securities registrar (or similar party) and any losses arising there from (including non-receipt of bonus, dividends and any rights).
- 10.11 The Custodian shall not be liable for any consequential or indirect loss.
- 10.12 The Custodian may in its sole discretion assist the Client in any tax matters; including any application for reduce rate or refund of tax. The Custodian gives no assurance that such assistance will result in relief at source, refund of tax or other intended consequences, and may in its sole discretion without liability withdraw such assistance at any time (notwithstanding any pending application).
- 10.13 The Custodian is entitled at its discretion to reverse incorrect credit entries to any accounts (including where an entry was made in anticipation of receipt of funds/assets which receipt was however not fulfilled).
- 10.14 The Custodian shall not have any duty to monitor the compliance by the Client or its Authorised Person or its customers/agents with any guideline or restriction imposed by the Client's constitutional documents or by any other document, law or regulation (including compliance with any investment restriction and any notification requirement relating to the Client's or its customers'/agents' beneficial ownership of securities).

- 10.15 The Custodian may rely in good faith on the advice of legal counsel or other professional.
- 10.16 The Custodian shall not have any liability in connection with its reliance in good faith on records that were maintained for the Client by another party prior to the Custodian's appointment hereunder.
- 10.17 Where the Custodian is providing market values of securities, the Custodian may obtain information on such values from outside sources which the Custodian considers to be reliable and the Custodian makes no warranty as to the reliability, accuracy or completeness of such information.
- 10.18 In the event any property held by the Custodian hereunder shall be attached, garnisheed or levied upon under any court order, or if the delivery of such property shall be stayed or enjoined by any court order, or if any court order, judgment or decree shall be made or entered affecting such property or affecting any act by the Custodian, the Custodian may, in its sole discretion, obey and comply with all writs, orders, judgments or decrees so entered or issued, whether with or without jurisdiction, notwithstanding any provision of the Custody Agreement to the contrary. If the Custodian obeys and complies with any such writs, orders judgments or decrees it shall not be liable to any party hereto or to any other person, firm or corporation, by reason of such compliance, notwithstanding that such writs, orders, judgments or decrees may be subsequently reversed, modified, annulled, set aside or vacated.

11. Instructions

- 11.1 The Custodian is authorised to act on any instructions given or purportedly given by the Client or Authorised Person(s) by any of the following methods:
- a) in writing;
 - b) by email, facsimile or S.W.I.F.T.;
 - c) any other methods agreed between the Client and the Custodian.
- 11.2 The Custodian may rely in the performance of its duties under this Agreement and without any liability on its part, upon any instructions or documents (or the signature thereon and including a facsimile) believed by it in good faith to be given by the Client or Authorised Person(s) or to be genuine, and provided the Custodian is not guilty of negligence or wilful misconduct the Custodian shall have no responsibility for any losses or liabilities whatsoever should such instructions or documents (or the signature thereon) turn out to be unauthorised, erroneous or fraudulent.
- 11.3 Instructions shall continue in full force and effect until cancelled or superseded.
- 11.4 If any instructions are in the Custodian's opinion conflicting and/or ambiguous, the Custodian shall inform the Client and may without any liability on its part refuse to execute such instructions until such conflict or ambiguity has been resolved to its satisfaction.
- 11.5 Instructions, the handling of Securities/Cash and the provision of services hereunder shall be carried out subject to the rules, laws, operating procedures and market practice of any relevant stock exchange, clearing house, sub-custodian, agents, depository, settlement system, market or jurisdiction where/through which they are to be executed, and the Custodian is entitled to execute any instructions in accordance with its normal market practice and operational procedures and insofar as it may consider practicable and reasonable. The Custodian may further refuse to execute any instruction or accept any deposit if in the Custodian's opinion it is contrary to any applicable law, rule or other regulatory requirement (including those arising from any governmental authority, self-regulatory organisation, stock exchange, clearing house, depository, settlement system or market) or the assets for deposit are not in good order.
- 11.6 The Custodian may without any liability refuse to execute any instruction if in its opinion (a) there are reasonable grounds for believing that the instruction/liabilities arising from the execution of such instruction may not be adequately covered by the relevant Cash and/or Securities, (b) personal liabilities may be incurred by it pursuant to such instruction, (c) satisfactory arrangement for the settlement of any outstanding hereunder has not been made or (d) the instruction may be unauthorised or fraudulent.
- 11.7 The Custodian shall be under no duty to assess the prudence or otherwise of any instructions or to give advice in relation thereto, and may act on the instructions irrespective of their prudence or otherwise.
- 11.8 The Client subscribes to all the Custodian's current terms of business governing Custodian Accounts and to any future amendments thereto.

12. Indemnity and Lien

The Client agrees to indemnify the Custodian and to hold the Custodian harmless against all charges, costs, damages, losses, claims, liabilities, expenses, fees and disbursements (together with any value added tax or similar tax imposed from time to time), which the Custodian may suffer or incur howsoever in connection with or arising from this Agreement, **provided that** this Clause shall not be available to the Custodian if the liabilities for which it is seeking indemnity hereunder arise from its own negligence or wilful misconduct. The Custodian shall have a lien or security right on the Cash or Securities in relation to remuneration, fees, charges and expenses.

13. Remuneration Fees and Expenses

The Client shall pay to the Custodian (without any deduction) such remuneration, fees/commission, as set out in Schedule I for its services pursuant to this Agreement. In addition, the Custodian may claim to the client any expenses, disbursements and costs incurred under this

Agreement. If any applicable law requires a deduction to be made to any payment, the Client shall pay such further sum to the Custodian so that the Custodian would ultimately receive an amount equal to that it would have received had no such deduction been made. The Client agrees to pay interest at the Custodian's prevailing rate on any sum owed but not paid by the Client on the due date of payment. The MCB shall, from time to time, and after giving at least sixty days written notice, have the right to vary related fees under this Agreement as and when deemed necessary. Any such change shall come into effect on the date specified in the Notice.

14. Assignment

Neither party may assign or transfer all or any of its rights, benefits and obligations hereunder, but this Agreement shall enure to the benefit and be enforceable by the representatives, successors, heirs and assigns of the parties hereunder.

15. Disclosure

The Client hereby authorises the Custodian to disclose information and/or transfer data regarding the Portfolio, and/or this Agreement if required or permitted to do so by:

- (i) any applicable law or other regulation of or by any court order or similar process enforceable in any relevant jurisdiction;
- (ii) any regulatory body, self-regulatory entity, clearing system/company or depository (whether of a governmental nature or otherwise) in any relevant jurisdiction;
- (iii) any department or agency of government in any relevant jurisdiction;
- (iv) the issuers of the Securities or the securities registrars.

16. Severability

If any provision hereunder becomes invalid, illegal or unenforceable under any law, the validity, legality and enforceability of the remaining provisions and this Agreement shall not be affected or impaired.

17. Adverse Claims

If the Custodian is notified of any adverse claim or dispute in relation to any Securities and/or Cash, the Custodian shall inform the Client or its Authorised Person of the same and shall be entitled to take whatever action reasonably deemed necessary by it in relation to such Securities and/or Cash.

18. Notices

Except as otherwise provided in this Agreement, any notice, demand, letter or communication may be sent by the Custodian by email, post, facsimile, S.W.I.F.T. or hand.

Subject to any provisions to the contrary herein, any notice or communication required 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 by telephone, email, facsimile equipment to the address herein mentioned. Such Authorised Address may only be changed by written and confirmed notice to the other party.

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 The Custodian or the Client or its Authorised Person at their respective Authorised Address shall be deemed duly given five business days after posting.

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 Client or its Authorised Person or The Custodian (as the case may be).

19. Amendment

In line with any amendments to be brought to the applicable legislations, the Custodian reserves the right to vary the terms of this Agreement which includes this Agreement or other written instructions which have been or may be issued by the Custodian under notification to the Client of such variation by such means as the Custodian shall think fit. Any such variation shall become effective upon such notification. Otherwise, any amendment to this Agreement is subject to the consent in writing by both parties.

20. Own Account

The Client or its Authorised Person agrees to inform the Custodian on the execution of this Agreement and from time to time whether it is acting on its own account or for the account of any third party (including the reasonable details of such third party).

The Client understands that local regulatory authorities may require the Custodian to furnish information concerning the ultimate beneficiaries of any account. Upon the Custodian forwarding any such regulatory authority's requirement to the Client or its Authorised Person, the Client or its Authorised Person undertakes to promptly furnish such information to the Custodian or directly to the relevant regulatory authority in accordance with the local laws.

21. Power of Attorney or Mandate

Where necessary, the Client shall execute such mandate or power of attorney in favour of the Custodian in the form as required by the Custodian and the Custodian shall not be obliged to proceed with any instruction until it has received the necessary executed and/or notarised mandate or power of attorney. Should the said notarised mandate and power of attorney be available, it shall be kept annexed to the agreement.

22. Contractual rights of third parties

This Agreement is for the sole benefit of the Custodian and Client (and their authorized assignees), and no right or benefit shall accrue to any other person.

23. Restriction on Advertisement etc

The Client or its Authorised Person shall not use or suffer/permit to be used the name, logo or any particulars of the Custodian in any advertisement, document/brochure (save those which are solely for the Client's internal use), name card or other similar instrument (in whatever form), except with the prior written consent of the Custodian.

24. Confidentiality

- 24.1 Both Parties acknowledge that, in the course of performing their respective obligations, they will be receiving information which is proprietary and confidential to the disclosing Party and which disclosing Party wishes to protect from public disclosure ("Proprietary Information").
- 24.2 Proprietary Information as used in this Agreement, includes, without limitation, all information disclosed at any time before, after or at the time of execution of this Agreement between the Parties, and any other confidential information or trade secrets which have been or will be disclosed between the Parties relating to their relative businesses, customers, products, marketing and sales plans, financial status, product development plans, strategies and the like.
- 24.3 Each Party shall:
- (i) hold the Proprietary Information in confidence and not disclose it, except to its employees or representatives to whom disclosure is necessary to effect the purpose of this Agreement and who are similarly bound to hold the Proprietary Information in confidence;
 - (ii) use its best effort to prevent inadvertent or unauthorized disclosure, publication or dissemination of any Proprietary Information;
- 24.4 Each Party shall also take appropriate action with regards to its employees to satisfy its obligations under this Agreement with respect to the use, copying, modification, protection and security of the Proprietary Information.
- 24.5 Nothing in this Agreement will be interpreted as placing any obligation of confidence and non-use on a Party with respect to any Proprietary Information that:
- (i) can be demonstrated to have been in the public domain as of the Effective Date of this Agreement, or comes into the public domain during the term of this Agreement through no fault of that Party; or
 - (ii) can be demonstrated, by clear and convincing evidence, to have been independently developed by that Party; or
 - (iii) is rightfully received by that Party from a third party who is not under an obligation of confidence to the other Party to this Agreement.

25. Waiver of Sovereign Immunity

Each party agrees that this Agreement involves only civil activities and represents a commercial transaction, and hereby expressly waives the defence of sovereign immunity (or any similar defence in the relevant jurisdiction) to which it may be entitled.

26. Existing Accounts

Where the Client has any existing account with the Custodian, the Custodian shall be entitled at its discretion to treat this account as also being governed by this Agreement unless the Custodian has received written instruction otherwise from the Client.

27. Termination

Either party hereto may terminate this Agreement or close any Portfolio on giving not less than 30 days written notice to the other party. Or one day notice where the recipient party has (a) committed a material breach of any provision of this Agreement (b) makes an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts as they become due, or shall file any petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, or shall file any answers admitting or not contesting the material allegations of a petition filed

against such party in any such proceeding, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of such party or of all or any substantial part of the properties of such party, or such party or its directors or majority stockholders shall take any action looking to the dissolution or liquidation of such party.

Either party may also terminate this Agreement in the event that a law, decree or regulation is enacted or adopted by any governmental authority which would impair or restrict in any manner whatsoever the right of such party to terminate or elect not to renew this Agreement; provided, however, that such termination shall not take effect until the day prior to the effective date of the aforementioned law, decree or regulation.

Upon the expiry of such notice the Custodian shall account to the Client in accordance with the terms of this Agreement.

Any termination shall not affect rights or liabilities existing on the date of termination nor any clause that is intended to survive such termination (including the indemnity provision). For the avoidance of doubt, the Custodian's right of indemnity shall continue to be effective in relation to any loss or claim that may arise after the termination date.

Where the Client failed to give timely transfer instruction to the Custodian upon termination, the Custodian shall hold any non-transferred assets at the Client's risk.

28. Governing Law and Jurisdiction

28.1 This Agreement is governed and shall be construed in accordance with the laws of The Republic of Mauritius.

28.2 Any litigation arising hereunder shall be submitted to the exclusive jurisdiction of the Courts of The Republic of Mauritius.

29. This Custody Agreement constitutes the entire understanding between the parties with respect to the subject matter hereof, superseding all negotiations whether oral or written, prior discussions and prior agreements. This Custody Agreement may not be changed except in writing by an instrument or instruments executed by the Client and the Custodian.

30. Section headings are contained in this Custody Agreement only for purposes of convenience of reference and shall not affect the interpretation of this Custody Agreement or modify any of its terms or provisions.

31. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same Instrument.

The parties declare having fully understood the contents of the above mentioned and declare signing it of their own free will.

Signed on behalf of _____
(the "Client")

Signed on behalf of THE MAURITIUS COMMERCIAL BANK LIMITED
(the "Custodian")