

ইস্যু নং ৩৪৬৭

স্ট্যাম্প, কোর্টফি ও
অন্যান্য নথিগত

2015493083

THE COMPANIES ACT, 1994

A PUBLIC COMPANY LIMITED BY SHARES

Memorandum

and

Articles of Association

(Amended by Special Resolution dated 28-06-2015)

of

BANK ASIA LIMITED



প্রত্যয়ন করা হইল।

(মুদ্রাঙ্কিত স্বাক্ষর)
সর্বস্বত্ব সংরক্ষিত।
স্বাক্ষরকারীর নাম
লেখক ও পঠক

S. M. Anisuzzaman
S. M. Anisuzzaman
Company Secretary
Bank Asia Limited
Corporate Office

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2015493083

THE COMPANIES ACT, 1994
(A PUBLIC COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
BANK ASIA LIMITED

- I) The name of the Company is "BANK ASIA LIMITED."
- II) The registered office of the Company shall be situated in Bangladesh.
- III) The objects for which the Company is established are:
 01. To transact, undertake, carry on and conduct all types of banking business in Bangladesh and abroad and to do all matters and things incidental thereto;
 02. To establish, transact, carry on, maintain and undertake all kinds of investment and financial business, including merchant banking and underwriting, managing and distributing the issue of stocks, shares, bonds, debentures, import permits and other securities directly or through jointly with one or more banks or financial institutions;
 03. To establish, form and organize in Bangladesh or abroad any bank, company, institution or organization either singly and/or in joint collaboration or partnership with any individual company, financial institution, bank, organization, or any Government and/or agency for the purpose of carrying on banking financial investment and trust business and/or other business as provided;
 04. To receive, borrow or raise money on deposit, loan or otherwise upon such terms as may be deemed expedient and to give guarantees and indemnities in respect of debts and contracts;
 05. To advance, deposit and lend money or real, personal and mixed securities, on cash, credit or other accounts on policies, bonds, debentures, bills of exchange, promissory notes, letter of credits, or other wares and merchandise, bills of sale and lading, delivery orders, other mercantile indicia or tokens, bullion, stocks and shares;
 06. To draw, make, accept, endorse discount, negotiate, execute and issue bills of exchange, promissory notes and other negotiable or transferable instruments including notes, warrants and coupons;
 07. To encourage, sponsor and facilitate participation of private capital in financial, industrial or commercial investment including in shares and securities, and in particular by providing finance in the form of long, medium or short term loans for equity participation by way of subscription to promoters shares, or by providing underwriting supports or bridge loans and/or by any other manner;


S. M. Anisuzzaman
Company Secretary
Bank Asia Limited
Corporate Office

অবিকদ মাদান বলিয়া
প্রত্যয়ন করা হইল।

(মুহাম্মদ শফিকুল ইসলাম)
সংসারী রেজিষ্টার (চলতি দপ্তর)
কোম্পানী আইনের অধীনে
লেখক ও পঠিক

08. To advance, deposit or lend money to or with such persons, firms or bodies corporate or unincorporated, and on such terms as may seem expedient;
09. To carry on the business of discounting, dealing in exchanges in specie and securities and all kinds of mercantile banking;
10. To issue guarantees in favour of third parties with or without security;
11. To carry on, conduct, transact, deal in and undertake the business of foreign exchange, including buying and selling foreign currency notes, granting and issuing of letters of credits, travellers' cheques, circular notes and negotiating and discounting of export documents and all other matters related to foreign exchange business;
12. To receive, recover and pay interest, commission, fees and other charges and brokerage in connection with the business of the Company;
13. To carry on the business of buying and selling gold bullion and other valuable species;
14. To invest money in such manner as may from time to time be thought proper;
15. To advance money with or without security, upon such terms as may be arranged, and also to make advances upon any securities or investments or on the security of any property whether movable or immovable or any interest therein, in Bangladesh or in any foreign country or state;
16. To act as liquidators and receivers;
17. To act as agent, custodian, correspondent and representative of any bank, financial institution, corporation, firm, body or individual, whatsoever, whether local or foreign, and to do whatever is necessary to act as such;
18. To enter into agency agreements with and obtain credit lines from foreign banks to facilitate its foreign exchange business and also with nationalized and/or private commercial banks in Bangladesh to facilitate inland collection and remittances on such terms and conditions as may be deemed expedient;
19. To carry on the business of an investment company and for that purpose to buy through original subscription, participation in syndicate, or otherwise underwrite, invest in and acquire stocks shares, debentures, debenture stocks, funds, bonds, promissory notes, obligations and securities issued, floated or guaranteed by any bank, company or body, incorporated, statutory or otherwise, or by a person, association, government and/or government agency, sovereign ruler, commissioners, public bodies or authority, supreme, dependent, municipal, local or otherwise in any part of the world, either directly or on the behalf of clients;
20. To borrow, raise or secure payment of money by the issue or sale of shares, stocks, bonds, debentures, other securities and obligations and to charge or secure the same by trust deed or otherwise on the undertaking of the Company or upon the security of any specific right of the Company.


 (মুহাম্মদ শফিকুল ইসলাম)
 সচিবালয় রেজিস্ট্রার (মহানগর দায়িত্ব)
 রেজিস্ট্রারের কার্যালয়
 লেখক ও পণ্ডিত

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21. To carry on business as financiers, promoters, capitalists, underwriters, financial and monetary agents, concessionaires and brokers;
22. To invest the capital and other moneys of the Company not immediately required in or upon such investment or securities and in such manner as may from time to time on such terms as may be deemed appropriate, including through direct investment in another business, whether incorporated or not, or through the purchase or exchange of shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations and securities of any kind issued by any company, bank, corporation, government, government agency, municipal authority or body or undertaking of any nature;
23. To enter into any partnership, arrangement or arrangements for sharing profits, union of interests, reciprocal concession, or cooperation with any company, firm or person (local or foreign) carrying on or proposing to carry on any business within the objects of this Company and to acquire and hold, sell, deal with or dispose of ~~shares, stock or securities of any such company and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidies or otherwise assist any such company;~~
24. To enter into any arrangement with any multilateral and bilateral financial institution abroad or enter into any foreign money market for raising the funds for the Company or its clients;
25. To carry on the business of leasing of movable and immovable properties including all manner of plants, machinery, equipment, tools, apparatus, instruments, vehicles, river and ocean-going vessels, etc. on such terms and conditions as may be deemed expedient;
26. To provide safe deposit vaults for all kinds of currencies, precious metals, jewellery, documents, packages and parcels and rent safe deposit vaults for private use;
27. To manage any industrial entity and furnish managerial, professional, technical and administrative and advice to and assist in obtaining managerial, professional, technical and administrative services by any industrial, commercial and financial concern or person;
28. To take part in the formation, management or supervision or control of the business or operation of any company, industrial, commercial, or financial undertaking;
29. To appoint technical partners, with or without equity contribution, from amongst reputable banking companies from abroad on such terms as may be deemed expedient;
30. To buy, advance or sell all descriptions of properties or merchandise and stocks, shares, bonds, mortgage, debentures, obligations and other securities and/or chooses in action as may be deemed appropriate;
31. To re-issue any stock or share or other securities with or without the guarantee of the Company;


অধিকার সঞ্চালক বহিঃস্থ
প্রত্যাগমন করা হইল।
(মুহাম্মদ দাফিকুল ইসলাম)
সহকারী রেজিষ্টার (চলকি দায়িত্ব)
কেন্দ্রীয় কার্যালয়, ঢাকা
লেখক ও স্বাক্ষর

32. To set up or operate any subsidiary enterprise as may be considered proper by the Company;
33. To carry on the business of undertaking and executing trust and to act as executors, trustees and otherwise of wills, settlements and trust deeds of any kind made by customers or others and any other matters related thereto;
34. To form, manage, join or subscribe to any syndicate, consortium or any holding company or trust and to carry on business of an investment trust company;
35. To support, conduct and arrange training programs, seminars, workshops and meetings to promoting interaction amongst non-government, semi-government and government organizations, voluntary agencies and societies, local government bodies, institutions and individuals for attaining the objects of the Company;
36. To procure for the Company registration or recognition of the Government or any other concerned authority in the country or abroad, and take all such steps as may be necessary or expedient for enabling the Company to carry on with its functions properly;
37. To take over or acquire the business, including the capital assets and liabilities of any business concern within Bangladesh;
38. To guarantee, indemnify or become liable for the payment of money or for the performance of any obligation by any other company, firm or person and to give any kind of security for the payment of such money or the performance of such obligation by such other company, firm or person and generally to transact all kinds of guarantee business and counter guarantee business and for the aforesaid purposes to enter into any contract or contracts of suretyship either alone or with co-sureties and in any such contract of suretyship to waive all or any of the privileges to which sureties are by law entitled, and to secure if necessary any obligation or obligations, undertaken by the Company as guarantor or co-guarantor or otherwise by mortgage, charge, assignment or otherwise of the whole or any part of the undertaking, property, assets or revenue of the Company present or future including its uncalled capital;
39. To construct, re-construct, erect, re-erect, improve, maintain work, manage, carry out, control any factories, warehouse, electrical and mechanical works, buildings, shops, offices, stores and other works and conveniences which may seem calculated directly to enhance the interests of the Company and to contribute to, subsidies or otherwise assist or take part in the construction, improvement, maintenance, working management, carrying out or control thereof;
40. To receive money on deposit or loan upon such terms as may be deemed proper and to make advances to customers, clients and others, with or without security and upon such terms as may be deemed proper;
41. To manage, supervise, or control the business or operations of any company or undertaking, and for that purpose to appoint and remunerate any director, secretaries, accountants or other agents;


(মুহাম্মাদ হুসাইন ইসলাম)
সহকারী রেজিষ্ট্রার (চলতি দায়িত্ব)
কম্পানী আইনের অধীনে
লেখক ও পাঠক

42. To engage in any other business which may be deemed necessary in the interests of or in any way related or incidental to the above business including such other additional business activities as may hereafter be permitted by the proper authorities to be undertaken by the Company;
43. To contract or negotiate, whether as principals or as agents, all kinds of loan, aid and assistance, private or public from any source, whether local or foreign, and to take all such steps as may be required or convenient to complete and effectuate such transactions;
44. To borrow or raise money at home or abroad and in any manner secure the payment of moneys for the purposes of or in connection with the Company's business;
45. To mortgage and/or create charge on all or any of the movable and immovable property and assets, present or future, and all or any of the uncalled capital for the time being of the Company with and ~~subject to such rights, powers, privileges and conditions as may be thought fit, issue debentures or debenture stock, either permanent or redeemable or repayable, and to make and issue other forms of security and collateral or further to secure any securities of the Company by a trust deed or other assurance;~~
46. To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the amount of such securities, and also by way of security for the performance of any contracts, or obligations of the Company or of its customers or to other persons or corporations having dealings with the Company or in whose business or undertakings the Company is interested, whether directly or indirectly;
47. To manage, sell and realize any property, which may come into the possession of the Company in satisfaction or part satisfaction of any of its claims;
48. To open any current account and obtain the facility of overdraft and cash credit or fixed deposits account with any banker, or merchants including the agents of the Company and to pay money from any such account;
49. To recruit and appoint any employees, consultants, experts for the Company and its programmes and projects or enter into any other agreement in this regard or to discontinue and terminate their services upon terms and conditions that may be deemed fit;
50. To grant pensions, allowances, gratuities, bonuses, and other benefits to officers, ex-officers, employees and ex-employees of the Company or the dependants or connections of any such persons to establish, contribute to and maintain or concur or joint with any other companies, corporations, firms or persons in establishing contributions to and maintaining trust funds, or schemes, (whether contributory or non-contributory) with a view to providing pensions, provident fund benefits, sickness or compassionate allowances, life assurance or other benefits for any such persons as aforesaid, their dependants or connections and to support or subscribe to any charitable fund or institutions, the support of which may, in the opinion of the

আবিকুল নকুল বণিয়া
প্রত্যয়ন করা হল।

(মুহাম্মদ শফিকুল ইসলাম)
সহকারী রেজিষ্টার (চলতি দায়িত্ব)
স্বাধীনতা সড়ক পথে
লেখক ও পার্ট

directors be calculated directly or indirectly to benefit the Company or its officers or employees, and to institute and maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or its officers or employees;

51. To purchase or otherwise acquire and undertake all or any part of the business, property and transactions of any person or company carrying on any business which this Company is authorized to carry on, or possess property suitable for the purpose of this Company;
52. To purchase, hire, take on lease or in exchange or otherwise acquire any immovable or movable property, patent, license, right or privilege that may be deemed necessary or convenient for any business of the Company and to develop and turn into account and deal in the same in such manner as may be expedient and to construct, maintain and alter any building or works necessary or convenient for the purposes of the Company;
53. To pay for any property or right acquired by the Company either in cash or through issue of fully or partly paid up shares or other securities or partly through one mode and partly in another and generally on such terms as may be deemed proper;
54. To establish or promote or concur in establishing or promoting any other company whose objects include the acquisition and taking over of all or any part of the business, undertaking, property, rights, assets, liabilities and transactions of the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company;
55. To establish and maintain such agencies in Bangladesh or in any other part of the world as may be necessary or useful for carrying on the business and objects of the Company;
56. To merge or amalgamate with any other Company whose objects are or include objects similar to those of the Company whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding-up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares of stock of this or any other company as aforesaid or by partnership, or any arrangement of the nature of partnership, or in any other manner;
57. To distribute among the members in specie or otherwise any property of the Company, or proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to distribution of capital be made except with the sanction (if any) for the time being required by law;


 ঢাকা
 অধিকার কার্যালয়
 প্রত্যাগমন করা হইল
 (মুহাম্মদ সাফিকুদ্দীন ইসলাম)
 সরকারী রেজিষ্টার (চলতি দায়িত্ব)
 রেজিষ্টারের কার্যালয়
 লেখক ও পঠিত

58. To adopt such means of making known the business of the Company as may seem expedient, and in particular by advertising in the press, on radio and television, on the internet, by e-mail or through having a website, by circular, by purchase and exhibition of works of art or interest by publication of books and periodicals and by granting prizes, rewards and donations and by publicity/propaganda of all kinds and participating in one such or all of these activities;
59. To appoint, engage, employ, maintain, provide for and dismiss attorneys, agents, superintendents, managers, engineers, technicians, clerks, labourers and servants in Bangladesh or elsewhere and to remunerate any such persons at such rate and in such manner as shall be thought fit;
60. To enter into any arrangement with any Government or other authorities supreme, municipal, local statutory or otherwise and to obtain from any such Government or authority all rights, concessions and privileges that may seem conducive to the Company's objects or any of them;
61. To do all or any of the matters and things mentioned in the preceding subparagraphs in any part of the world and either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise;
62. To obtain suitable insurance policies from any insurance company operating in Bangladesh or elsewhere in order to protect the Company's interest including obtaining life insurance policies against the death, disability or any other contingency of the borrower caused during the loan repayment period;
63. To pay all expenses incidental to the formation or promotion of this or any other company and to remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in or debentures or other securities of the Company or in or about the promotion, formation, or business of the Company or of any other company promoted wholly or in part by this Company;
64. To establish and open offices and branches and carry on all or any of the above businesses in Bangladesh or abroad upon obtaining such permits, approvals and licences from such authorities as may be required under the applicable laws for the time being;
65. To sell or dispose of the undertaking of the Company or any part thereof for such consideration and/or upon such terms and conditions as may be deemed appropriate and in particular for shares, debentures, debenture stocks or other securities of any other company having objects that are altogether or in part similar to those of the Company;
66. To do any other business which the Government, Bangladesh Bank and/ or any other body exercising lawful authority may from time to time specify as a form of business that is lawful for a banking company to engage in and carry out all such activities as are permissible for a banking company to perform under the Bank Companies Act 1991 and any subsequent statutory amendment or replacement thereto;

অবিকল প্রকল বলিয়া
প্রত্যায়ন বন্দা হইল
(মুহম্মদ সাইফুল ইসলাম)
সহকারী রেজিষ্ট্রার (চলতি দায়িত্ব)
রেজিষ্ট্রারের
লেখক ও পাঠক

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67. To do all such other things as are incidental or conducive to the above objects or any of them;
68. This Memorandum shall not be changed without prior permission from the Bangladesh Bank.

It is expressly declared that the several sub-clauses of this clause and all of the powers thereof are to be cumulative and in no case is the generality of any one sub-clause to be narrowed or restricted by any particularity of any other sub-clause, nor is any general expression in any sub-clause to be narrowed or restricted by any particularity of expression in the same sub-clause or by the application of any rule of construction ejusdem generis or otherwise.

And it is hereby declared that the word "Company" save when used in reference to this Company, in this clause, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, whether domiciled in Bangladesh or elsewhere.

- IV) The liability of the members is limited.
- V) The Authorised Share Capital of the Company is **Tk. 1,500,00,00,000.00** (Taka one thousand five hundred crore) only divided into **150,00,00,000** ordinary shares of **Tk. 10.00** (Taka ten) only each with rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the shares of the Company from time to time into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.



ঢাকা
অবিকল নকল বন্দিয়া
প্রত্যায়ন করা হইল।

(স্বাক্ষরিত শর্তিফিকেশন ইন্সট্রুমেন্ট)
সহকারী রেজিস্ট্রার (সদাতি দায়িত্ব)
ঢাকা
লেখক ও মাঠিক

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We the several persons whose names and addresses and descriptions are given below, are desirous of being formed into a Company, in pursuance of this **Memorandum of Association** and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Sl. No.	Name, addresses, nationality and description of subscribers	Number of shares taken by each Subscriber	Signature of Subscriber	Name, address and occupation of witness
01.	Mr. M. Syeduzzaman Son of Late Moulvi Shaikh Muhammad 405E, Road #16 (New)/27 (Old) Dhanmondi, Dhaka-1209 (Bangladeshi - Rtd. Govt. Official)	25,000		Mr. M. Moniruzzaman Khan Barrister-at-Law LEE KHAN & ASSOCIATES City Heart, Suite # 5/8, 67, Nayapaltan (4 th floor), Dhaka-1000
02.	Mr. A. Rouf Chowdhury Son of Late Kazimuddin Chowdhury House CEN (H) 44, Road # 113 Gulshan R/A, Dhaka (Bangladeshi - Industrialist)	50,000		
03.	Mr. Anisur Rahman Sinha Son of Late Habibur Rahman Sinha House # 21, Road # 56 Gulshan-2, Dhaka (Bangladeshi - Industrialist)	25,000		
04.	Mr. Md. Shafiuddin Chowdhury Son of Late Alhaj Najimuddin Chowdhury Apartment # 302, House # 7, Road #31, Gulshan, Dhaka-1212 (Bangladeshi - Industrialist)	1,11,550		
05.	Phulbari Tea Estates Ltd. Dargamohallah, Sylhet Represented by: Mr. Mohd. Safwan Choudhury (Bangladeshi - Tea Plantation)	180,000		
06.	Mr. Arifur Rahman Sinha Son of Late Habibur Rahman Sinha 114, Sirajdullah Road, Narayanganj (Bangladeshi - Business)	25,000		
07.	Mr. Md. Sirajul Haque Son of Late Alhaj Md. Rezaul Haque House no.-35/A, Road # 2, Dhanmondi R/A, Dhaka-1205 (Bangladesh - Business)	100,000		
08.	Mr. Jahir Uddin Son of Mr. Mostafizur Rahman Mostafa Bhaban 110, Panchlaish R/A, O R Nizam Road, Chittagong (Bangladesh - Business)	25,000		


 ডাবিকন লুকাল বলিয়া
 প্রত্যায়ন করা হইল।
 (মুহাফিজুল ইসলাম)
 নব্বান্নী রেজিষ্টার (চলতি পরিষদ)
 রেজিষ্ট্রারের
 লেখক ও পত্রিক

2015493083

SL No.	Name, addresses, nationality and description of subscribers	Number of shares taken by each Subscriber	Signature of Subscriber	Name, address and occupation of witness
09.	Mr. Romo Rouf Chowdhury Son of Mr. A. Rouf Chowdhury Ashraya Apartment # 4A, House # 3, Road # 36, Gulshan, Dhaka (Bangladesh - Industrialist)	50,000		Mr. M. Moniruzzaman Khan Barrister-at-Law LEE KHAN & ASSOCIATES City Heart, Suite # 5/8, 67, Nayapaltan (4 th floor), Dhaka-1000 Mrs. Marium Khan Barrister-at-Law LEE KHAN & ASSOCIATES City Heart, Suite # 5/8, 67, Nayapaltan (4 th floor), Dhaka-1000
10.	Mr. Rume A Hossain Son of Late Mohammad Hossain House # 49, Road # 16 (New), 27 (Old), Dhanmondi R/A, Dhaka (Bangladesh - Industrialist)	179,550		
11.	Mr. Nafes Khundker Son of Mr. B.Z. Khundker Apartment # 2B, House # 28, Road # 121, Gulshan, Dhaka (Bangladeshi - Service)	179,550		
12.	Mr. Md. Anwar Hussain Son of Late Afsaruddin 315/1 Eidgah Road Dhanmondi West, Dhaka (Bangladesh - Business)	62,825		
13.	Ms. Sabrina Chowdhury Wife of Mr. Faisal Samad House # B-13, Road # 83 Gulshan-2, Dhaka (Bangladesh - Business)	89,800		
14.	Mr. Murshed Sultan Chowdhury Son of Late Dr. Sultan Ahmed Chowdhury House # 32, Road # 2 Dhanmondi R/A, Dhaka (Bangladesh - Business)	159,050		
15.	Mr. Mir Shahjahan Son of late Mir Sayed Ali 33, Water Works Road Narayanganj (Bangladesh - Business)	89,825		
16.	Ms. Monowara Haque Wife of Mr. Md. Sirajul Haque House # 35/A, Road # 2, Dhanmondi R/A, Dhaka-1205 (Bangladesh - Housewife)	79,550		

ঢাকা
অবিকল নিকল বসিয়া
প্রডায়না করা হইল।

(মুহাম্মদ শফিকুল ইসলাম)
সদকারী রেজিষ্টার (নেতি দায়িত্ব)
রেজিষ্ট্রারের কার্যালয়
লেখবা ও পাঠক

2015493083

SL No.	Name, addresses, nationality and description of subscribers	Number of shares taken by each Subscriber	Signature of Subscriber	Name, address and occupation of witness
17.	Ms. Razia Samad Wife of late Abdus Samad House # 102, Road # 25 Banani, Dhaka (Bangladesh - Business)	50,000		Mr. M. Moniruzzaman Khan Barrister-at-Law LEE KHAN & ASSOCIATES City Heart, Suite # 5/8, 67, Nayapaltan (4 th floor), Dhaka-1000
18.	Ms. Mahrina Chowdhury Daughter of Mr. Amanullah Chowdhury House # SEB-3A, Road # 136 Gulshan Model Town, Dhaka (Bangladesh - Business)	89,750		
19.	Ms. Farhana Haq Chowdhury Wife of Mr. Romo Rouf Chowdhury Ashraya Apartment # 4A, House # 3, Road # 36, Gulshan, Dhaka (Bangladesh - Service)	118,000		
20.	Ms. Hosneara Sinha Wife of Mr. Anisur Rahman Sinha House # 21, Road # 56 Gulshan-2, Dhaka (Bangladesh - Business)	168,000		
21.	Ms. Naheed Akhter Sinha Wife of Mr. Arifur Rahman Sinha 114, Sirajdullah Road, Narayanganj (Bangladesh - Business)	168,000		
22.	Mostafa Steel Galvanizing Plant Limited M. Rahman Chamber 277, Khatonganj, Chittagong Represented by: Mr. Jahir Uddin (Bangladesh - Business)	154,550		
	Total	21,80,000	Shares (twenty one lac eighty thousand) Taka (twenty one crore eighty lac) fully paid	

Datedday of1999


 ঢাকা
 অধিবিল নব্বল বালিয়া
 প্রভারন পণ্ডা মহিলা
 (স্বাশ্রিত সাক্ষরক ইসলাম)
 সহকারী রেজিষ্টার (চলতি দায়িত্ব)
 রেজিষ্টারি বোর্ড
 দেখক ও পাঠক

THE COMPANIES ACT, 1994
(A PUBLIC COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
BANK ASIA LIMITED

PRELIMINARY

01. The Regulations contained in the **Schedule-1** to the Companies Act, 1994 with respect to such provisions as are applicable to Public Ltd. Companies shall apply so far only as they are not negated by or are not contained in the following ~~Articles or any other~~ Articles that may from time to time be framed by the Company.

INTERPRETATION

02. Under this article unless there be something repugnant in the subject matter inconsistent therewith

- "Articles"** means the Articles of Association of the Company as originally hereby framed or as altered from time to time by special resolution with prior permission from proper authority. *Articles*
- "Auditors"** means the person for the time being performing the duties of the auditor of the Company. *Auditors*
- "Board of Directors"** means the Board of Directors of the Company for the time being. *Board of Directors*
- "Chairman"** and **"Vice Chairman"** mean the Chairman and any of the two Vice Chairman of the Board of Directors of the Company for the time being. *Chairman and Vice Chairman*
- "Companies Act"** or the **"Act"** mean the Companies Act, 1994 or any modification or re-enactment thereof for the time being in force. *Companies Act or the Act*
- "Company"** means **BANK ASIA LIMITED**. *Company*
- "Directors"** means the Directors of the Company for the time being. *Directors*
- "Dividend"** includes bonus share. *Dividend*
- "Government"** means the Government of the People's Republic of Bangladesh. *Government*


 ঢাকা
 জব্বিকল নব্বল বদিয়া
 প্রেড্যানন কমা হইল।
 (মুহাম্মদ শরিফুল ইসলাম)
 সহকারী রেজিষ্ট্রার (চলতি দায়িত্ব)
 রেজিষ্ট্রারের কার্যালয়।
 লেখক ও পাঠক

- "Independent Director"** means a director as defined in Section-15(9) of the Bank Companies Act, 1991 read with such other circular(s)/notification(s), as has already been issued or to be issued by the regulatory authorities in the matter from time to time. *Independent Director*
- "In writing"** or **"written"** includes printing, typewriting, lithography and any other mode of representing or reproducing words in visible form. *In writing or written*
- "Managing Director"** means the Managing Director of the Company. *Managing Director*
- "Month"** means calendar month according to the English Calendar. *Month*
- "Nominated Director"** means any Director that may be nominated by any lending or funding institution, by any corporate member of the Company or by the Government. *Nominated Director*
- "Office"** means the registered office for the time being of the Company. *Office*
- "Person"** includes a body, body corporate, firm association, corporation, company as well as an individual. *Person*
- "Proxy"** includes attorney duly constituted or appointed under an instrument of Power of Attorney, proxy or other authority in writing. *Proxy*
- "Register"** means the Register of Members to be kept pursuant to Companies Act, 1994. *Register*
- "Registrar"** means the Registrar, Deputy Registrar, or Assistant Registrar of Joint Stock Companies. *Registrar*
- "Seal"** means the Common Seal of the Company. *Seal*
- "Shares"** Means units of the capital of the Company for the time being. *Shares*
- "Special Resolution"** or **"Extra-ordinary Resolution"** shall have the same meaning assigned thereto respectively in Section 87 of the Companies Act. *Special Resolution*
- "These presents"** means this Articles of Association as originally framed or as altered from time to time by special resolution by prior permission of Bangladesh Bank. *These presents*
- Words of expression shall, unless repugnant to the context, bear the same meanings in these Articles as in a standard English dictionary.
- Words importing the masculine gender shall also include the feminine gender and vice versa.

জনাব
অধিবন্দন নব্বুল মনিয়া
প্রজ্ঞায়িত করা হইল।

(মুহাম্মদ আব্বাস হুসেনাথ)
সহকারী রেজিস্ট্রার (চলতি দায়িত্ব)
রেজিস্ট্রার-জেনারেল
লেবক ও পাটনা

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Words importing the singular number shall include the plural and vice versa.

PUBLIC COMPANY

03. The Company is a Public Ltd. Company within the meaning of Clause (R) of Section 2(1) of the Act.

COMMENCEMENT OF BUSINESS

04. The Company shall commence business from the date of issuance of a banking licence by the Bangladesh Bank and other authorities or from such subsequent date as may be decided by the Board.

BUSINESS

05. ~~The business of the Company shall include the several objects expressed in the Memorandum of Association or within its scope and meaning and all matters incidental thereto or any one of them as the Directors in their discretion shall think fit.~~

CAPITAL

06. The Authorised Share Capital of the Company is **Tk.1,500,00,00,000.00** (Taka one thousand five hundred crore) only divided into **150,00,00,000** (one hundred fifty crore) ordinary shares of **Tk.10.00** (Taka ten) only each. *Share Capital*
06. (A) The minimum subscription upon which the Directors shall proceed with allotment of shares shall be **Tk. 21,80,00,000.00** (Taka twenty one crore eighty lac). *Initial subscription*
07. The shares of the Company shall be held by the shareholders.
08. The initial issued capital of **Tk. 21,80,00,000.00** (Taka twenty one crore and eighty lac) divided into **21,80,000** (twenty one lac and eighty thousand) ordinary shares of **Tk. 100.00** each of the Company shall be subscribed by the shareholders. *Restriction on transfer of Sponsors' shares(deleted)*
09. Deleted *Restriction of shareholding*
10. No person, company or members of the same family can singly and/or jointly hold more shares than the maximum number or percentage of issued share capital allowable under any law applicable for the time being. *Restriction of shareholding*

ALLOTMENT OF SHARES

11. The Directors shall observe the restrictions as to allotment contained in Section 148 of the Act. *Directors to observe restriction*


ঢাকা
অধিকার নকল বলিয়া
প্রত্যয়ন করা হইল।
(মুহুরতঃ সাক্ষীগণে ইসলাম)
সহকারী রেজিষ্টার (চলতি দায়িত্ব)
কোম্পানী আইনের অধীনে
লেখক ও পাঠক

12. Subject to the provisions of the Act and these presents, the shares in the capital of the Company for the time being, including any shares forming part of any increased capital of the Company, shall be under the control of the Directors who may allot or otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and at such times as the Directors think fit. *Shares under control of Directors*
13. Subject to the provisions of the Act and these presents, the Directors may allot and issue shares in the capital of the Company as payment or part payment for any property, goods or machinery purchased. *Payments against shares may be made in kind*
14. The shares of the Company shall be allotted and issued as fully or partly paid up shares. *Shares to be issued as fully or partly paid up shares*
15. Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share as the absolute owner thereof and accordingly shall not, except as ordered by a Court of competent jurisdiction or as by law required, be bound to recognize any trust or equity or equitable or contingent or other claim to or interest in such share on the part of any other person whether or not it shall have expressed or implied notice thereof. *Person whose name appears in the share register be recognized by Company*
16. The Company shall keep a Register of members and an Index of Members in accordance with Section 34 and 35 of the Act. *Register of Members*
17. The Register of Members and the Index of Members shall be open to inspection by the member of the Company without any charge and to inspection by any other person on payment of a fee of Tk. 50.00 (Taka fifty) only for each inspection. *Register to be open to inspection*
18. The Company shall on request send to any member extracts of the Register of Members or of the list and summary required under the Act on payment of Tk. 10.00 (Taka ten) per standard page. Such extract shall be sent within the period prescribed by the Act. *Extract of Register of Members be sent to members*

MODIFICATION OF RIGHTS

19. Whenever the capital of the Company is divided into different classes of shares, the special rights and privileges attached to or belonging to any class of shares may subject to the provisions of the Act, be modified, commuted, affected or abrogated by agreement between the Company and any person purporting to contract on behalf of that class, provided such agreement is ratified in writing by the holders of at least three-fourth in nominal value of the issued shares of that class, or is confirmed by the special resolution passed at a separate General Meeting of the holders of the shares of that class and all the provisions herein contained as to General Meeting shall mutatis mutandis apply to every such meeting, but so that the quorum thereof shall be five or more persons holding or representing by proxy two-fifth of the nominal amount of the issued shares of the class. *Rights may be modified*

প্রত্যক্ষ করা হইল
 (মুহিবুল হক শফিকুল ইসলাম)
 সহকারী রেজিস্ট্রার (চলতি দায়িত্ব)
 রেজিস্ট্রারের কার্যালয়
 লেখক ও পাঠক

SHARE CERTIFICATE

20. The shares and debentures of the Company shall be issued in dematerialized or scrip less form (and/or materialized form as the Board thinks fit). If shares and debentures are issued in dematerialized form, the shares and debentures shall be credited through the CDBL system to the BO Account of the respective shareholder. If shares and debentures are issued in materialized form, the certificate of title to shares and debentures shall be issued under the common seal of the Company and signed by the Managing Director or any Director (s) or any officer (s) of the Company who may be so authorized by the Board."
21. Unless the shares are in dematerialized form, every member shall be entitled, free of charge, to one certificate for all the shares registered in his name. if any member shall require additional certificates, he shall pay for each additional certificate such sum as the Directors shall determine from time to time or he may be issued additional certificates without payment of any fees at the discretion of the Directors. Provided that in case of shares) held jointly by several persons, the Company shall not be bound to issue more than one certificate therefore and delivery of a certificate for a share to one of the several joint holders shall be sufficient delivery to all. Every certificate of share shall specify the number and denoting numbers of the shares in respect of which it was issued and the amount paid-up thereon.
22. If a share certificate is worn-out, defaced, lost or destroyed it may be reissued on payment of such fee not exceeding Tk. 50.00 (Taka fifty) only and on such terms as to evidence and indemnity and the payment of out of pocket expenses of the Company in investigating evidence as the Directors think fit.
23. The certificate of shares registered in the names of two persons shall be delivered to the person first named on the Register.

*Share certificate
to be issued
under common
seal of the
Company*

CALLS

24. The Directors may from time to time, subject to the terms on which any share may have been issued, make such calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotments thereof made payable at fixed times, and each member shall pay the amount of every call so made on his to the persons and at the times and places appointed by the Directors. Such calls may be made payable by installments.
25. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing such call was passed.

(মুহাম্মদ সফিকুল ইসলাম)
সহকারী রেজিষ্টার (চলতি দায়িত্ব)
স্বাক্ষরিত
লেখক ও পাঠক

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26. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
27. Not less than **fourteen days'** notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid. Provided that before the time for payment of such call the Directors may, by notice in writing to the members, revoke the same or extend the time for payment thereof.
28. If the sum payable in respect of any call or installment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the installment shall be due, shall pay interest for the same at the rate of ten per cent per annum from the day appointed for the payment thereof to the time of actual payment or at such other rate as the Directors may determine and shall also pay all costs, charges and expenses which the Company may have incurred or become liable for in order to procure payment or in consequence of the non-payment of such call or installment but the Directors shall be at liberty to waive payment of such interest and costs, charges and expenses wholly or in part.
29. If by the terms of the issue of any share or otherwise any amount is made payable at fixed times or by installments at fixed times, whether on account of the amount of the share or by way of premium, every such amount or installment shall be payable as if it were a call duly made by the Directors and of which due notice had been given and all the provisions herein contained in respect of call shall relate to such amount or installment accordingly.
30. On the trial or hearing of any action or suit brought by the Company against any shareholder or his representative to recover any debt or money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the defendant is, or was when the claim arose, on the Register of the Company as a holder or one of the holders of the number of shares in respect of which such claim is made, and it shall not be necessary to prove the appointment of the Director who made any call, nor that a quorum of Directors was present at the Board meeting at which any call was made was duly convened or constituted nor any other matter whatsoever; but the proof of the matters aforesaid shall be conclusive evidence of the debt.
31. The Directors may, if they think fit, receive from any member willing to advance, all or any part of the money due upon the shares held by him beyond the sums actually called for and upon the money so paid in advance, or so much thereof as from time to time exceeds the amount of calls then made, the Company may pay interest at such rate not exceeding, without the sanction of the Company in General

(মুহাম্মদ শফিকুল ইসলাম)
সহকারী রেজিস্ট্রার (চার্জ দায়িত্ব)
কম্পানি রেজিস্ট্রার
লেখক ও পাঠক

Meeting 9% (nine percent) per annum as the member paying such sum in advance and the Directors agree upon; Money so paid in excess of the amount of calls shall not rank for dividend. The Directors may at any time repay the amount so advanced upon giving to such members three months' notice in writing.

- 32. No member shall be entitled to receive any dividend or to be in a quorum until he shall have paid all calls or other sums for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest, costs, charges and expenses, if any.

FORFEITURE AND LIEN

- 33. If any member fails to pay any call or installment on or before the day appointed for the payment of the same, the Directors may at any time thereafter during such time as the call or installment remains unpaid, serve a notice on such member requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.

Forfeiture and Lien

- 34. The notice shall name a day (not being less than fourteen days from the date of the notice) and a place or places on and at which such call or installment and such interests and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time at the place appointed, the shares in respect of which such call was made or installment is payable will be liable to be forfeited.

- 35. If the requirements of any such notice as aforesaid are not complied with, any of the shares in respect of which such notice has been given, may at any time thereafter before payment of all calls or installments, interest and expenses due in respect thereof, be forfeited, by a resolution of the Directors to that effect.

- 36. When any share shall have been so forfeited, notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture or to the persons entitled to the share by transmission, as the case maybe and an entry of the forfeiture with the date thereof shall forthwith be made in the Register but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

- 37. Any shares so forfeited shall be deemed to be the property of the Company and the Directors may sell, re-allot or otherwise dispose of the same in such manner as they think fit.

- 38. The Directors may at any time, before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as they think fit.



(মুহাম্মদ আবদুল কাদের সালমান)
 সহকারী রেজিষ্টার (সিনিয়র দায়িত্ব)
 ঢাকা জি.ও. বি.ও. অফিস
 লেখক ও সাক্ষর

39. Any member whose shares have been forfeited shall not notwithstanding be liable to pay and shall forthwith pay to the Company all calls, installment, premiums and expenses, owing upon or in respect of such shares at the time of forfeiture, together with interest thereon, from the time of forfeiture until payment at ten percent per annum, and the Directors may enforce the payment thereof without any deduction or allowance for the value of the shares at the time of forfeiture, but shall not under any obligation to do so.
40. The forfeiture of any share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share, and all other rights incident to the share, except only such of those rights as by these Articles are expressly saved.
41. A duly verified declaration in writing that the declarant is a Director of the Company, and that certain shares in the Company have been duly forfeited, on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares and such declaration together with the certificate of title to the shares under the seal delivered to a purchaser or allottee thereof, shall constitute a good title to such shares, and the person to whom the shares are sold shall be registered as the holder of such shares and shall not be bound to see to the application of the purchase money, nor shall his title to such shares be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition.
42. The Company shall have a first and paramount lien upon all shares, other than fully paid up shares, registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys called or payable at a fixed time in respect of such shares (whether by such member solely or jointly with any other person) whether the due date for the payment thereof shall have actually arrived or not and no equitable interest in any share shall be created except upon the footing and condition as provided hereinbefore. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.
43. For the purpose of enforcing such lien the Directors may sell the shares subject thereto in such manner as they think fit, but no sale shall be made until such fixed time as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such member, his executor or administrators, or other legal representatives, if any default shall have been made by him or them in the payment, fulfillment or discharge of such debts, liabilities or engagements for seven days after such notice.

অবিকল লকল বগিয়া
প্রভাসন কনসাল্টাংট

(মুহাম্মদ আব্দুল ইসলাম)
সহকারী মেডিয়েয়ার (চুক্তি সচিব)
২০১৫
লোক ও পাঠক

44. The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, liabilities, or engagements of such member and residue, if any, paid to such members, his executors, administrators, or other legal representatives, provided always that the Company shall be entitled to a lien upon such residue in respect of any debts, liabilities or engagements the due date for the payment or discharge whereof shall have not arrived like to that which it had upon the shares immediately before the sales thereof.
45. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Directors may appoint some persons to execute an instrument of transfer of the shares sold and cause the purchasers name to be entered in the Register in respect of the shares sold, and the purchaser shall not be bound to see the regularity of the proceeding nor to the application of the purchase money, and after his name has been entered in the Register in respect of such shares his title to such shares shall not be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition nor be impeached by any person, and remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.
46. Where any shares under the power in that behalf herein contained are sold by the Directors and the certificate thereof has not been delivered to the Company by the former holder of the said shares, the Directors may issue a new certificate for such shares distinguishing it in such manner as they may think fit from the certificate not so delivered.

UNDERWRITING COMMISSION & BROKERAGE

47. The Company may at any time pay a commission to any person for subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares, debentures or debenture stocks of the Company or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares, debentures or debenture stocks of the Company and the amount or rates of initial underwriting commission shall not exceed 2.50% of the price at which the shares, debentures or debenture stocks are issued or sold.
48. The Company may also pay brokerage not exceeding 1% of the price of shares, debentures or debenture stocks actually sold through brokers.
49. The Company may also pay an additional or extra commission at 2.50% on the nominal amount of shares, debentures or debenture stock actually taken up or required to be taken up by the underwriters.

ঢাকা
অধিকার সফর বঙ্গিয়া
প্রত্যয়ন ফরাসি
(মুহাম্মদ শাহিনুল ইসলাম)
সহকারী রেজিস্ট্রার (চলকি দায়িত্ব)
সেভিউর ডিপার্টমেন্ট
সেংক ও স্টাফ

TRANSFER AND TRANSMISSION OF SHARES

- 50. The Company shall keep a Register of Transfers and therein shall fairly and distinctly enter the particulars of every transfer or transmission of any shares. *Register of transfer*
- 51. Deleted *Restriction on transfer of Sponsor's shares (deleted)*
- 52. Deleted
- 53. In case of shares which are in materialized form, subject to the provisions of Section 38(3) & (6) of the Act no transfer of shares shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferee has been delivered to the Company together with the certificate or if no certificate is in existence, the letter of allotment of the shares. The instrument of transfer of any share shall specify the name and address both of the transferor and of the transferee, and the transferor shall be deemed to remain the member in respect of such share until the name of the transferee is entered in the Register in respect thereof. Each signature to such transfer shall be duly attested by the signature of one credible witness who shall add his address and occupation.
- 54. Application for registration of the transfer of a share may be made either by the transferor or the transferee and in case the application is made by the transferee unless objection is made by the transferor within two weeks from the date of receipt of the notice, the name of the transferee shall be entered in the Register. *Application for registration of the transfer of a share*
- 55. The instrument of transfer of any share shall be in writing in the usual common form, or in the following form or as near thereto as circumstances will admit. *Instrument of Transfer*

BANK ASIA LIMITED

I,of(address and occupation) in consideration of the sum of Takapaid to me byOf.....(address and occupation), hereinafter called, "the transferee" do hereby transfer to the said transferee.....share or shares numbered from.....to..... inclusivein the undertaking called **BANK ASIA LIMITED**, to hold unto the transferee, his executor, administrator and assign, subject to the several conditions on which I held the same immediately before the execution hereof, and I, the said transferee, do hereby agree to take the said share or shares subject to the conditions aforesaid.

As witness our hands the.....day of200

_____ TRANSFEROR
 _____ TRANSFEEE

WITNESS



ঢাকা
 অধিকল নকল বলিয়া
 প্রত্যয়ন করা হইল।
 (মুহুরতম শাহিকুল ইসলাম)
 সহকারী ম্যেজিস্ট্রেট (চলতি দায়িত্ব)
 রেজিস্ট্রার
 লেংক ও গার্ড

56. No transfer shall be made to an infant or persons of unsound mind but transfer can be made to any body corporate. *No transfer to infant*
57. (1) Every instrument of transfer duly stamped and executed by the transferor and transferee shall be left at the registered office of the Company for registration accompanied by the certificate of the shares to be transferred and such other evidence as the Directors may require to prove title of the transferor or his right to transfer the shares and the transferee shall (subject to the Directors' right to decline to register as hereinafter mentioned) be registered as a member in respect of such shares. The Directors may waive the production of any certificate upon evidence satisfactory to them of its loss or destruction or otherwise. *Instrument of transfer to be left at Registered Office and Directors right to decline registration of shares*
- (2) The Directors may decline to register a transfer of shares if the shares are not fully paid up or if the Company has a lien over the shares.
58. If the Directors refuse to register the transfer of any shares, the Managing Director or any other authorized officer shall within one month from the date on which the instrument of transfer was lodged with the Company send to the transferee and transferor notice of the refusal. *Notice of refusal to Transfer*
59. The Company shall retain all instruments of transfer that shall be registered, but any instrument of transfer that the Directors may decline to register shall be returned to the person depositing the same. Any instrument of transfer may be destroyed after such period as may be determined by the Board. *Instrument of transfer to be retained by Company*
60. No fee shall be charged for transfer of shares. *No fees for share transfer*
61. The executors or administrators of a deceased member (not being one of several joint-holders) shall be the only person recognized by the Company as having any title to the share registered in the name of such member, and in the case of death of any one or more of the joint holders of any registered shares, the survivors shall be the only persons recognized by the Company as having any title to or interest in such shares, but nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person. Before recognizing any executor or administrator the Directors may require him to obtain a Succession Certificate or Letters of Administration or other legal representation as the case may be from some competent Court in Bangladesh having jurisdiction in the matter. Provided, nevertheless that in any case where the Directors in their absolute discretion think fit it shall be lawful for them to dispense with the production of a Succession Certificate or Letter of Administration or other legal representation upon such terms as to indemnity or otherwise as they in their absolute discretion may consider proper. *Executors and Administrators be recognized*

(মুহাম্মদ শওকত হুসাইন)
 মহকারী রেজিষ্টার (চলতি দায়িত্ব)
 রেজিষ্টারের পক্ষে।
 লেখক ও পঠিক

62. Any guardian of a lunatic or infant member or any person becoming entitled to or to transfer shares in consequence of the death or bankruptcy or insolvency of any member, upon producing such evidence to the satisfaction of the Directors, be registered as a member in respect of such shares, or may subject to the regulations as to transfer hereinbefore contained transfer such shares. *Guardian of lunatic or infant be registered as member*
63. The Directors shall have the same right to refuse to register a person entitled by transmission to any shares or his nominee as if they were the transferee named in any ordinary transfer presented for registration. *Refusal in case of transmission*
64. Every transmission of shares shall be verified in such manner as the Directors may require and the Company may refuse to register any transmission until the same be so verified or until or unless an indemnity be given to the Company with regard to such registration which the Directors at their discretion shall consider sufficient provided nevertheless that there shall not be any obligation on the Company or the Directors to accept any indemnity. *Transmission to be verified*
65. The Company shall incur no liability for giving effect to any transfer of shares made or purporting to be made by the apparent legal owner thereof as shown or appearing in the Register of Members to the prejudice of any person having or claiming any equitable right, title or interest to or in the same share, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer and may have entered such notice of referred thereto in any book of the Company and the Company shall not be bound or required to attend or give effect to any notice which may be given to them of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do though it may have been entered or referred to in some book of the Company, but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Directors shall so think fit.
66. The transfer books and Register of Members may be closed during such time as the Directors think fit, not exceeding in total forty five days in each year and not exceeding thirty days at a time. *Register book to remain closed during certain periods*

CONVERSION OF SHARES INTO STOCK

67. The Directors with the sanction of resolution of the Company in General Meeting may convert any paid up shares of any denomination. When any shares have been converted into stock the share holders of such stock may henceforth transfer their respective interests therein or any part of such interests, in the same manner and subject to which fully paid up shares in the Company's capital may be transferred or as near the above circumstances will admit.


 ঢাকা
 অধিকার নব্ব্ব্ব্ব বালিয়া
 প্রত্যাগমন করা হইল
 (মুহাম্মদ মফিজুল ইসলাম)
 সহকারী রেজিস্ট্রার (সহকারী দায়িত্ব)
 রেজিস্ট্রারের কার্যালয়
 লেখক ও পাঠক

68. The stock shall confer on the holders thereof the same privileges and advantages as regards participation in profits and voting at meetings of Company and for other purposes and would have been conferred by shares of equal amount in the capital of the Company of the same class and as the shares from which such stock was converted but so that none of such privileges or advantages except the participation in profits of the Company or in assets of the Company or winding up, shall be conferred by any such adequate part of stock as would not, if existing in shares, have conferred such privileges or advantages. No such conversion shall affect or prejudice any preference or other special privileges attached to the shares converted. Save as aforesaid, all the provision herein contained shall, so far as circumstances shall admit, apply to stock as well as to shares.

INCREASE, REDUCTION AND ALTERATION OF CAPITAL

69. The Company may from time to time subject to these presents and the relevant provisions of law, in the General Meeting increase its share capital by creation of new shares of such amount as it thinks expedient upon such terms and conditions and with such rights and privileges as may be determined by the Board of Directors.
70. Subject to any direction to the contrary that may be given by the resolution sanctioning the increasing of share capital and any directive by the Government and/ or Bangladesh Bank, all new shares shall before issue be offered to members in proportion, as nearly as circumstances admit to the amount of the existing shares then held by them. The offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer if not accepted will be deemed to be declined and after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company. *New share to issue in proportion*
71. Except, so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered part of the original ordinary capital and shall be subject to the provisions herein contained with reference to subscription, transfer and transmission, voting and otherwise.
72. Subject to confirmation by the Court, the Company may by special resolution reduce its share capital in any manner authorized by the Act. *Reduction of share capital*
73. The Company may in the General Meeting by ordinary resolution alter the conditions of the Memorandum as follows with the prior approval of Bangladesh Bank: *Alter condition as at share capital*
- (i) To consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.

(মুহাম্মদ শরিফুল ইসলাম)
সহকারী রেজিষ্ট্রার (টোল্ডি দায়িত্ব)
রেজিষ্ট্রারের পদে
লেখক ও পাঠক

- (ii) To sub-divide its shares or any of them into shares of smaller amount than originally fixed by the Memorandum.
- (iii) To cancel any shares which at the date of such General Meeting have not been taken or agreed to be taken by any person and diminish the amounts of the shares so cancelled.

JOINT HOLDERS

74. Where two (2) or more persons are registered as the holders of any shares, they shall be deemed to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these presents: *Joint holder of share*

- (i) The Company shall be entitled to decline to register more than three (3) persons as the joint holders of any shares.
- ~~(ii) The joint holders of any share shall be liable individually as well as jointly for and in respect of all calls and other payments which ought to be made in respect of such shares.~~
- ~~(iii) On the death of such joint holders the survivor(s) shall be the only person(s) recognized by the Company as having any title to the shares but the Directors may require such evidence of death as they may deem fit. Nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person or persons.~~
- (iv) Any one of such joint holders may give effectual receipt for any dividend or other money payable in respect of any such shares.
- (v) Only the person whose name stands first in the Register of Members as one of the joint holders of any shares shall be entitled to take delivery of the certificate related to such shares or to receive notice from the Company and any notice given to such persons shall be deemed effective notice to all the joint holders.
- (vi) Any one of two or more joint holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher as the case may be on the Register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint holders shall be entitled to be present at the meeting. Several executors or administrators of a deceased member in whose (deceased member's) sole name a share stands shall for the purpose of this clause be deemed joint holders.

ঢাকা
অবিকল সিকল বদিয়া
প্রত্যয়না গিয়া হইল।
(মুহাম্মদ শফিকুল ইসলাম)
সহকারী রেজিষ্ট্রার (চলতি দায়িত্ব)
রেজিষ্ট্রারের কার্যালয়
লেখক ও স্বাক্ষর

BORROWING POWERS

75. The Directors may at their discretion borrow any sum(s) of money for the purpose of the Company subject to the provisions of these presents. *Directors power to borrow*
76. The Directors may raise and secure the payments of such sum(s) in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of bonds (perpetual or redeemable) or any mortgage or charge or other security on the undertaking of the whole or any part of the property of the Company and the Directors may on behalf of the Company guarantee the whole or any part of any loans or debts incurred by the Company. *Directors to raise money on certain terms and conditions*
77. Any bond or other security issued or to be issued by the Company shall be under the control of the Directors who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company. *Bond issued to be under control of the Directors*
78. Any bond or other security may be made assignable free from any securities between the Company and the person to whom the same may be issued. *Bond assignable*
79. Any bond or other security may be issued at a discount, premium or otherwise and with any special privilege as to redemption, surrender, drawing, allotment of shares, attending and voting at the General Meeting of the Company or otherwise whatsoever. *Bond may be issued at discount, premium or otherwise*
80. The Directors shall cause a proper register to be kept in accordance with the Act of all mortgages and charges specifically affecting the property of the Company and shall cause the requirement of any laws in that behalf to be duly complied with. *Register of mortgage and charges*

RESTRICTION ON LOAN

81. The Company shall not make any loan or advance on the security of its own share or grant unsecured loan or advance to any of the Directors, shareholders or to any firm or company in which any of its Directors is interested as partner/director or to any firm or private company in which any of the Directors is a member or has a substantial interest; provided that the Directors may be granted loan for the amount and on the provisions as would be made by the Bangladesh Bank from time to time thereof. *No loan on the security of shares*
82. No part of the funds of the Company shall be used in the purchase of the shares of the Company.
83. The provisions of the Banking Companies Act 1991 and any statutory amendments or replacement(s) thereof that apply to the Company in so far it relates to commercial banking transactions.


 ঢাকা
 অবিভক্ত নতুন বলিয়া
 প্রত্যয়ন করা হইল।
 (মুহাৰিদী মুহাম্মদ ইসলাম)
 সহকারী রেজিষ্টার (চলতি দায়িত্ব)
 কোম্পানী সেক্টর
 লেখক ও স্বাক্ষর

84. All credit restrictions imposed by the Bangladesh Bank from time to time shall be followed by the Company in so far it relates to commercial banking transactions.

STATUTORY AND GENERAL MEETING

85. The Company shall within a period of not less than one month nor more than six months from the date at which the Company shall be entitled to commence business hold a General Meeting of the Company, which shall be called the Statutory Meeting and in connection therewith the Directors shall comply with the provisions of Section 83 of the Act.

Statutory Meeting

GENERAL MEETING

86. A General Meeting of the Company shall be held within eighteen (18) months from the date of incorporation of the Company and thereafter once at least in every calendar year at such time and place as may be determined by the Directors provided that no interval longer than fifteen (15) months shall be allowed to elapse between two Ordinary General Meetings. Such General Meetings shall be called Ordinary General Meetings. All other meetings of the Company other than the Statutory Meeting shall be called Extra-ordinary General Meetings.

Calling of General Meeting

87. The Directors may call an Extra-ordinary General Meeting whenever they think fit.

Extra-ordinary General Meeting

88. (i) The Directors shall on the requisition of the holders of not less than one-tenth (1/10th) of the issued capital of the Company call an Extra-ordinary General Meeting of the Company.

Requisition Meeting

- (ii) The requisition must be signed by the requisitionists and be deposited at the office of the Company and may consist of several documents in like form each signed by one or more requisitionists. In the case of joint holders of shares all such holders shall sign the requisition.

- (iii) If the Directors do not proceed within twenty one (21) days from the date of the requisition being so deposited to cause a meeting to be called, the requisitionists or a majority of them in value, may themselves call the meeting but in either case, any meeting so called shall be held within three (3) months from the date of the deposit of the requisition.

- (iv) Any meeting called by the requisitionists under this Article shall be called in the same manner as nearly as possible as that in which Meetings are to be called by the Directors.


 ঢাকা
 অধিকার নথি বন্ড
 প্রত্যাগমন করা হয়েছে
 (মুহতার শাহাবুদ্দীন ইসলাম)
 সহকারী রেজিষ্টার (চলতি পায়িত)
 রেজিষ্টারের কার্যালয়
 লেখক ও পাঠক

- (v) The Company shall reimburse the requisitionists all reasonable expenses they have incurred by reason of the failure of the Directors to duly convene a meeting. Any sum so paid shall be adjusted by the Company against any amount that is due or that shall become due by way of fees or other remuneration payable by the Company to such of the Directors who were in default by not convening the meeting upon requisition.
89. Fourteen (14) days' notice at least of every General Meeting, Ordinary or Extra-ordinary (other than a meeting for the passing of a Special Resolution) and by whomsoever called specifying the date, hour and place of the meeting together with a statement of the business to be transacted at the meeting and, in case it is proposed to pass an Extra-ordinary Resolution, the intention to propose such resolution as an Extra-ordinary Resolution shall be given to the persons entitled under and in the manner provided by these presents. *Notice for Meeting*
90. Where it is proposed to pass a Special Resolution, twenty one (21) days' notice specifying the intention to propose the resolution as a Special Resolution and specifying the date, hour and place of the meeting and the nature of the business to be transacted thereat shall be given to the persons entitled under and in the manner provided by these presents. *Notice for passing of Special Resolution*
91. With the consent of all members entitled to receive notice of meeting or to attend and vote at any such meeting a meeting may be convened by such shorter notice as the members may approve. *Shorter Notice by consent*
92. (i) Any accidental omission to give notice to or non-receipt thereof by any member shall not invalidate the proceedings or any resolution passed at any such meeting. *Omission to give notice*
- (ii) A Director or member for the time being absent from his country or residence shall be deemed to have been properly notified if the notice is sent to his address registered with the Company.

PROCEEDINGS AT GENERAL MEETING

93. Five (5) Members present in person who are entitled to vote and transact at any General Meeting shall form the **quorum** for any general meeting and no business shall commence in a General Meeting unless the requisite quorum is present at the commencement of the business. *Quorum*
94. The Chairman or in his absence the First Vice Chairman or in the absence of both of them the Second Vice Chairman of the Board of Directors of the Company shall be entitled to take the chair at every General Meeting. If the Chairman and both the Vice Chairman are absent or if at any meeting none of them is present within half an hour after the time appointed for holding such a meeting or both are unable *Chairman to preside meeting*

অধিকারী কাল বলিয়া
প্রত্যয়ন করা হইল।

(মুহাম্মদ শাকিল ইসলাম)
সহকারী রেজিষ্টার (চলতি দায়িত্ব)
নেজিহা পোস্ট গার্ড
লেবর ও স্টাম্প

to be present due to illness or any other cause or both are unwilling so to act, the Directors shall elect one of them to act as the Chairman of the meeting and in default of their doing so the members present shall choose one of the Directors to take the chair and if no Director is present or those present are not willing to take the chair the members shall choose one of the members to be the Chairman of the meeting.

95. If a quorum is not present within half an hour after the time appointed for the holding of a General Meeting, the meeting shall be dissolved if convened on the requisition of members, and in every other case shall stand adjourned to the same day in the next week at the same time and place or to such other day, time and place as the Directors may by notice to the members appoint. If at such an adjourned meeting a quorum is not present those members who are present shall form the quorum and may transact the business for which the meeting called.
96. ~~The Chairman with the consent of the meeting may adjourn any meeting from time to time and from place to place.~~ *Chairman may adjourn meeting*
97. ~~The Directors shall have power to postpone any General Meeting except any General Meeting called pursuant to requisition.~~ *Postponement of meeting*
98. Except as provided by these presents in the case of the Statutory Meeting no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. *Business to transact at adjourned meeting*
99. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll (before or on the declaration of the result of the show of hands) is demanded by any **five (5) members** or members holding not less than **one tenth (1/10th)** of the issued capital carrying voting rights and unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously or by a particular majority, or lost and an entry to that effect recorded in the book of the proceedings of the Company, shall be conclusive evidence of the fact without further proof of the number or proportion of the votes recorded in favour of or against that resolution. *Decision on show of hand or poll*
100. If a poll is demanded as aforesaid, it shall be taken in such manner and at such time and place as the Chairman of the meeting directs and either at once or after an interval or adjournment and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn. Subject to any applicable provision of law or the terms upon which a particular class of shares may have been issued, the voting right of shareholders shall be strictly proportional to the number of shares held by them respectively.

ঢাকা
অবিকল মকল বলিয়া
প্রত্যয়ন করা হইল।
(মুহতারিফে মুহতারিফে ইসলাম)
সহকারী রেজিষ্টার (চলতি দায়িত্ব)
কোম্পানী সচিব
লেখক ও পরিচালক

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101. In the case of any equality of votes whether on a show of hands or at a poll, the Chairman shall be entitled to a casting vote in addition to his own vote. *Chairman's casting vote*
102. Any poll duly demanded on any question of adjournment or otherwise shall be taken at the meeting and without adjournment.
103. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question for which the poll has been demanded. *Meeting to continue on demand of poll*
104. Minutes shall be made in the books provided for the purpose of recording resolutions and proceedings at General Meetings and any such minutes if signed by the Chairman of the meeting to which it relates or by the person who shall preside as Chairman at the next succeeding meeting shall be receivable as evidence of the facts therein stated without further proof. *Minutes to be recorded*
105. The books containing the minutes of proceedings of General Meeting shall be open to inspection of members during business hours subject to such reasonable restrictions as the Company may from time to time impose so that not more than 2(two) hours in each day be allowed for inspection of any member without charge. *Minutes book shall remain open for inspection*
106. Any member shall at any time after 7 (seven) days from the meeting be entitled to be furnished within 7 (seven) days after he had made a request in that behalf to the Company, with a copy of any minutes referred to above at a charge not exceeding Tk. 5.00 (Taka five) for every one hundred (100) words. *Member entitled to copy of minutes*

VOTES OF MEMBERS

107. (i) Upon a show of hands every member entitled to vote and present in person or by attorney or proxy shall have one (1) vote. *Member entitled to vote*
- (ii) Upon a poll every member entitled to vote and present in person or by attorney or proxy shall have one (1) vote for every share held by him, subject to any applicable provision of law or the terms upon which a particular class of shares may have been issued.
108. A representative of a corporation which is a member of the Company duly authorized by a resolution of the Directors of such corporation may vote on a show of hand and on a poll as if he was an individual member of the Company. The production at the meeting of a copy of such resolution duly signed by a Director of such corporation and certified by him as being a true copy of the resolution shall be accepted by the Company as sufficient evidence of the validity of his appointment. *Representative entitled to vote*

ঢাকা
অধিকার বকল বালিয়া
প্রজন্মান ক্লাব ইন্ডাস্ট্রি
(মুহাম্মদ শাহীউল ইসলাম)
মহকামী মেজিটার (চলতি পরিষদ)
রেজিস্ট্রারের পক্ষে।
লেখক ও পাঠক

109. Votes may be given either personally or by attorney or by proxy through any person(s) who must be a member of the Company or in the case of corporation, by a representative duly authorized as aforesaid. *Vote by proxy*

The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney or if such appointor is a company or corporation, under its common seal or under the hand of a person duly authorized by such company or corporation in that behalf, or under the hand of its attorney who may be the appointor. *Instrument of proxy*

111. (i) No person shall act as a proxy unless the instrument of his appointment and the power of attorney or other authority if any, under which it is signed, or a notarially certified copy of that power or authority shall be deposited at the office at least forty eight (48) hours before the time for holding the meeting at which the person named in the instrument of proxy proposes to vote and in default, the instrument appointing the proxy shall not be treated as valid. *Instrument of proxy be duly signed*

(ii) No attorney shall be entitled to vote unless the power of attorney or other instrument of his appointment as attorney or a notarially certified copy thereof has been registered in the records of the Company at any time not less than forty eight (48) hours before the time of such meeting as aforesaid.

(iii) Notwithstanding that a power of attorney or other authority has been registered in the records of the Company the Directors may by notice in writing addressed to the member or the attorney at least forty eight (48) hours before the meeting require him to produce the original power of attorney or authority and unless the same is thereupon deposited with the Company, the attorney shall not be entitled to vote at such meeting unless the Directors in their absolute discretion excuse such non-production and deposit.

112. If any such instrument of appointment be confined to the object of appointment of proxy or substitute for voting at the meeting of the Company, it shall remain permanently or for such time as the Directors may determine in the custody of the Company, and if embracing other objects a copy thereof, examined with the original shall be delivered to the Company to remain in the custody of the Company. *Custody of proxy*

113. Every instrument of proxy whether for specified meeting or otherwise shall, as nearly as circumstances will admit, be in the form or to the effect following: *Format of proxy*


ঢাকা
অধিকারী নকল বলিয়া
প্রত্যয়িত করা হইল।

(মুহুরী) শেখ কবীর ইসলাম
সহকারী রেজিষ্ট্রার (ইলেকট্রনিক্স)
কম্পিউটার সেক্টর
লেখক ও পাঠক

2015493083

BANK ASIA LIMITED

I, _____ of _____ being a member of _____ do hereby appoint _____ of _____ or failing him _____ of _____ as proxy to attend and vote for me and on my behalf at the Ordinary or Extra-ordinary (as the case may be) General Meeting of the Company to be held on the day of _____ 199_____ and/or at any adjournment thereof.

AS WITNESS MY HAND THIS

DAY OF _____ 199_____

~~Signed by the said member~~

114. No objection shall be made to the validity of any vote except at the meeting or poll at which such vote shall be tendered and every vote whether given personally or by proxy not disallowed at such meeting or poll shall be deemed valid for all purposes whatsoever of such meeting or poll. *Objection to vote to be made at meeting or poll*
115. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll. *Chairman to adjudge validity of vote or poll*
116. Any member whose name is entered in the Register of Members of the Company shall, subject to these presents, of the Company enjoy the same rights at all General Meetings and be subject to the same liabilities as all other members of the same class. *Equal rights of members*

BOARD OF DIRECTORS

117. Unless otherwise determined by the Company in the General Meeting, the number of Directors shall be not **less than 7 (seven)** and not **more than 20 (twenty)** excluding the Managing Director. *Number of Directors*
118. The number of Independent Directors shall be determined in accordance with the law for the time being in force and / or the circular(s) / notification(s), as may be issued by the regulatory authorities from time to time. *Constitution*
119. The first Board of Directors of the Company shall be constituted by the following sponsors: *First Board*



ঢাকা
অধিকার নব্বীন বালিয়া
প্রজ্ঞায়ন করা হইল।
(মুহাম্মদ শরিফুল ইসলাম)
সহকারী রেজিস্ট্রার (চলতি দায়িত্ব)
সেই ডিষ্ট্রিক্ট অফিসে
লেখক ও সাক্ষর

01. Mr. M. Syeduzzaman
02. Mr. A. Rouf Chowdhury
03. Mr. Anisur Rahman Sinha
04. Mr. Md. Shafiuddin Chowdhury
05. Mr. Mohd. Safwan Choudhury
Nominee of Publbari Tea Estates Ltd.
06. Mr. Arifur Rahman Rahman Sinha
07. Mr. Md. Sirajul Haque
08. Mr. Jahir Uddin
09. Mr. Romo Rouf Chowdhury
10. Mr. Rume A Hossain
11. Mr. Nafees Khundker
12. Mr. Md. Anwar Hussain
13. Ms. Sabrina Chowdhury

120. A Director must hold unencumbered fully paid-up shares of the nominal value shares of Tk. ~~25,00,000.00 (Twenty five lac)~~ in his own name to qualify to be a Director of the Company. This requirement shall not apply in case of a nominee Director, in which case the nominator must have the requisite share qualification. A person may act as Director before acquiring requisite share qualification, in which case he shall acquire requisite share qualification within 60 (sixty) days of appointment.

121. Except with the prior permission of Bangladesh Bank, no person shall be appointed as a Director who is:

- (i) a director of any other banking company or financial institution not involved in banking business;
- (ii) a director of an insurance company;
- (iii) an external auditor, law consultant or person otherwise engaged in an office of profit of the Company; or
- (iv) a director of companies which amongst themselves are entitled to exercise voting rights in excess of 20% of the total voting rights of all the shareholders of the Company.

122. Subject to Section 101 of the Act, the Directors shall at the request of any Director (hereinafter called the "Original Director") during his absence from Bangladesh appoint as his alternate the person nominated by the Original Director and such appointment shall have effect from the date of nomination of the Alternate Director by the Original Director and the former shall while he holds office as Alternate Director be entitled to notice of meetings of the Directors and in the absence of the Original Director to attend and vote thereat and shall ipso facto vacate office and when the Original Director returns to Bangladesh and any appointment or removal under this Articles of an Alternate Director shall be effected by the Directors upon the request in writing to the Board under the hand of the Original Director whom the Alternate Director is to represent or represents.

Alternate Director

(মুহিবুদ্দিন শফিকুল ইসলাম)
সদস্যগণী সেক্রেটারী (প্রশাসনিক দপ্তর)
কেন্দ্রীয় কার্যালয়
লেবক ও পাঠক

2015493083

123. Every person acting as an Alternate Director shall be an officer of the Company and shall not be the agent of the Director whom he represents.
124. (1) The Board of Directors shall determine the remuneration, if any, to be paid to the Directors for attending meetings of the Board and/or of any Committee subject to any restriction imposed by any law or by Bangladesh Bank.
- (2) (2) In case of a Director who is not ordinarily resident in the place where the meeting is held, the Board may pay him such sum as is fair compensation for traveling and living expenses in addition to the remuneration specified above.

~~125. If any Director, being willing is called upon to perform extra services or to make any special exertions in going out or residing at a particular place or otherwise for any of the purposes of the Company, the Company may remunerate such Director either by a fixed sum or otherwise as may be determined by the Board of Directors and such remuneration may be either in addition to or in substitution for his remuneration provided above.~~

*Extra
Remuneration
for extra service*

126. (i) Any casual vacancy occurring in the Board of Directors may be filled in by the Directors, but the person so chosen shall retire on the same day on which the Director whom he has replaced was scheduled to retire and shall be from the same group to which the Director he has replaced belonged. Upon retirement, he shall be eligible for re-election as a Director.
- (ii) Subject to these Articles, the Directors shall have power at any time and from time to time to appoint any person as a Director as an additional Director of the Company but the total number shall not at any time exceed the maximum number fixed as above. Any Director so appointed shall hold office only until the next Ordinary General Meeting of the Company, when he shall retire, whereupon he shall be eligible for re-election.

*Filling in casual
Vacancy and
appointment of
additional
directors*

VACATING OFFICE OF DIRECTOR

127. The office of a Director shall be vacated if:
- (i) he or the shareholders whom he represents fail to obtain the share qualifications necessary for his appointment within the time specified in sub-section (1) of Section 97 of the Act, or any statutory amendment or replacement thereto; or
- (ii) he is found to be of unsound mind by a court of competent jurisdiction; or

*Office of Director
to be vacated on
happening of
certain events*

(মুহম্মদ শাফিকুল ইসলাম)
সহকারী রেজিষ্ট্রার (জরুরি দায়িত্ব)
ক্রেডিট ডিপার্টমেন্ট
লেখক ও পাঠক

- (iii) he is adjudged an insolvent; or
- (iv) he or any firm of which he is a partner or any private company of which he is a Director without the sanction of the Company in the General Meeting accepts or holds any office of profit under the Company other than that of legal or technical advisor or banker; or
- (v) he absents himself from three consecutive meetings of the Directors or from all meetings of the Directors for a continuous period of three months whichever is longer without leave of absence from the Board of Directors; or
- (vi) acts in contravention of Section 105 of the Act; or
- (vii) suspends payments to or compounds with his creditors;
- (viii) resigns office by notice in writing addressed to the Company or to the Board of Directors; or
- (ix) if any nominated Director is removed for any reason whatsoever by the shareholder who nominated him.

ROTATION OF DIRECTOR

128. At the first Ordinary General Meeting of the Company all the Directors except the Managing Director shall retire from office. At the Ordinary General Meeting in every subsequent year one-third of the Directors for the time being or if their number is not three or a multiple of three then the number nearest to one-third shall retire from the office who shall however be eligible for re-election. *One third Directors to retire in every year*
129. The Directors to retire by rotation every year shall be those, other than the Managing Director, who have been longest in office since their last election/nomination, but as between persons who became Directors on the same day, those who are to retire shall unless they otherwise agree among themselves be determined by lot. A Director retiring at a meeting shall retain office until the dissolution of that meeting. *Longest serving Director to retire*
130. If at any meeting, at which an election of Directors ought to take place, the positions of the vacating Directors are not filled up, the meeting shall stand adjourned till the same day in the next week at the same time and place, and at the adjourned meeting the positions of the vacating Directors shall be filled up the vacating Directors or such of them as have not had their position(s) filled up shall be deemed to have been re-elected at the adjourned meeting.

আবুল হকল বুলিয়া
প্রত্যয়ন কমা হইল।
(মুহাম্মদ আবুল হকল ইসলাম)
সহকারী রেজিষ্ট্রার (চলতি দায়িত্ব)
রেজিষ্ট্রারের শাখা
শেখহট্ট ডি.সি.ও.

2015493083

131. The Company may by extra-ordinary resolution remove any Director before the expiration of his period of office, and may by ordinary resolution appoint another person in his stead. The person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director whom he has replaced was last elected Director.

Removal of Directors

132. No person, not being a retiring Director, shall be eligible for election to the office of Director at any General Meeting unless he or his authorized agent has submitted, at least 7 (seven) days before the meeting at which the election of Directors is scheduled, a written notice under his hand or under the hand of such agent at the Company's office signifying his assent to his candidature to the office of Director.

Consent for new Directors

CHAIRMAN AND VICE CHAIRMAN

133. The Board of Directors shall elect a Chairman from amongst the Directors for such period as the Directors may decide, provided that the retiring Chairman shall be eligible for re-election as Chairman. The Chairman shall exercise such powers and fulfill such functions as may from time to time be decided by the Board in accordance with the provisions of the Bank Companies Act 1991 and any statutory amendment and/or replacement thereto and such regulations and instructions as may be laid down or issued by Bangladesh Bank. This post shall not be regarded as office of profit under the provisions of the Act.

Chairman to be elected from amongst Directors

134. **Mr. M. Syeduzzaman** shall be the first Chairman of the Company for a period of 3 (three) years.

135. The Board shall elect two Vice - Chairman from amongst the Directors for such period and for performing such functions as the Directors may decide, provided that any retiring Vice Chairman shall be eligible for re-election as Vice - Chairman. Out of the two Vice - Chairman one shall be termed as First Vice - Chairman and another shall be termed as Second Vice Chairman. **Mr. A Rouf Chowdhury** shall be the First Vice - Chairman of the Company for a period of 3 (three) years.

Vice - Chairman

136. (i) If the Chairman notifies the Company in writing of his absence from Dhaka for a certain period of time or of his inability to act for a certain period of time or if the Chairman is not physically available at Dhaka, the First Vice Chairman and in his absence the Second Vice Chairman may during such period of absence from Dhaka or inability or non-availability of the Chairman shall exercise all powers of the Chairman.

Absence of either Chairman or Vice - Chairman or all them

অধিকার সঞ্চালন বন্দিয়া
প্রজ্ঞামান দিয়া মুহম্মদ
(মুহাম্মদ সাকিল ইসলাম)
সহকারী রেজিষ্ট্রার (চলতি দায়িত্ব)
টেক্সটাইল মিলস লিমিটেড
বেঙ্গলুরু পাঠক

- (ii). The Chairman, and in his absence, the First Vice Chairman, and in the absence of both of them the Second Vice Chairman shall preside over all meetings of the Board. In the absence of all of them, the Directors shall choose any other Director to preside over a meeting of the Board.

EXECUTIVE COMMITTEE OF THE BOARD

137. An Executive Committee of Director with not more than 7 (seven) Directors shall be constituted for sanctioning of loans and to perform such other functions as may be delegated to it by the Board of Directors. The meetings and proceedings of the Executive Committee shall be governed by the provisions of these Articles and the Act that regulate the meetings and proceedings of the Directors to the extent that the same are applicable and by such other regulations as the Directors may frame from time to time.

*Constitution of
Executive
Committee*

PROCEEDING OF DIRECTORS

138. (i) The Directors may meet together for transaction of any business, adjourn and/or otherwise regulate their meetings and proceedings as they may think fit. All meetings of Directors shall be presided over by the Chairman, and in his absence by the First Vice Chairman and in the absence of both of them by the Second Vice Chairman or if at any meeting the Chairman or both the Vice Chairman are not present, the Directors shall elect amongst themselves a Chairman to preside over the meeting.
- (ii) The Directors shall cause minutes to be duly entered in a book provided for the purpose of registering the names of the Directors present at each meeting of the Directors or any Committee of Directors, the proceedings of such meetings and the resolutions that are adopted in such meetings.
- (iii) All such minutes shall be signed by the Chairman of the meeting to which it relates or by the Chairman of the next meeting, and all minutes purporting to be so signed shall for all purposes be prima facie evidence of the actual passing of the resolutions recorded, of the actual regular transaction or occurrence of the proceedings so recorded and of the regularity of the meeting at which the same shall appear to have taken place.

*Meeting of
Directors*

139. The Chairman or in his absence the First Vice - Chairman and in the absence of both of them the Second Vice - Chairman, or in the absence of the Chairman and both the Vice - Chairman, the Managing Director may convene a meeting of the Directors. In the absence of all four, any Director may convene a meeting of Directors in case of any emergency.

*Convening
meeting*

ঢাকা
অধিকার মহলা কলিয়ারী
প্রজাতন্ত্র বাংলাদেশ
(মুহাম্মদ শাকিবুল ইসলাম)
সহকারী প্রোগ্রামার (চলতি দায়িত্ব)
বঙ্গবন্ধু স্ট্রাকচারাল সলিউশনস
লেখক ও প্রতীক

140. Notice of the meeting given to a Director at the address registered with the Company shall be deemed to be valid notice. *Notice of meeting*
141. (i) Generally seven (7) days' notice shall be given for meetings of the Directors. In case of emergency the Chairman or any of the two Vice - Chairman or the Managing Director as the case may be, may hold a meeting of the Directors at a shorter notice; provided consent is given by a majority of Directors to such shorter notice at the meeting held pursuant thereto.
- (ii) Accidental omission to give notice of any such meeting of the Directors to a Director shall not invalidate any resolution passed at any such meeting.
142. Question arising at any meeting shall be decided by a majority of votes and in case of an equality of votes the Chairman of the meeting shall have a second or casting vote. *Question to decide by majority vote*
143. The quorum for the meeting of the Board of Directors shall be 5 (five), unless otherwise decided by the Board of Directors. *Quorum for meeting*
144. (i) The Directors may appoint any Committee(s), standing or otherwise, to assist them in the discharge of their functions and may delegate all or any of their powers to such Committee(s) in accordance with the regulatory guidelines that may be issued by Bangladesh Bank from time to time.
- (ii) The meetings and proceedings of any such Committee(s) shall be governed by the provisions of these Articles for regulating meetings and proceedings of the Directors so far as the same are applicable thereto and by such other regulations as the Directors may frame.
145. A resolution passed without any meeting of Directors or of a Committee of Directors of which notice has been given to all the Directors or members of the Committee for the time being entitled to receive such notice and supported by writing under the hands of two thirds of the Directors or members of the Committee, shall subject to the provisions of the Act, be as valid and effectual as a resolution duly passed at a meeting of the Directors or such Committee called and held in accordance with the provisions of these Articles. *Resolution by circulation*
146. All acts done by any meeting of the Directors or by a Committee of Directors or by any person acting as a Director under a resolution of the Board of Directors or Power of Attorney shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director. *Acts of the Board or Committee valid notwithstanding defect in appointment*

(মুহিবুল হক কবীর ইসলাম)
সহকারী সিনিয়র (চলতি কারিগর)
রেজিস্ট্রার (সি.সি.সি.)
লেখক ও স্বাক্ষর

MANAGING DIRECTOR

147. The Managing Director shall be appointed by the Directors who shall be the Chief Executive of the Company. The appointment, removal and termination of the Managing Director shall be subject to the provisions of the Act and the Bank Companies Act 1991 and any statutory amendment or replacement thereto, and such regulatory measures as may be taken by the Bangladesh Bank from time to time. *Chief Executive*
148. The Managing Director shall be an ex officio, but non-voting member of the Board but shall not be required to hold any qualification shares nor shall be subject to retirement by rotation or taken into account for determining the rotation or retirement of Directors. *Managing Director needs no qualification share*
149. The Board of Directors may remove the Managing Director from his office at any time subject to Article 147 and upon such removal the Managing Director shall also cease to be Director.

POWERS OF DIRECTORS

150. The business of the Company shall be managed by the Directors who may pay all expenses of getting the Company registered and may exercise all such powers and do all such acts and things as the Company is by its Memorandum of Association or otherwise authorized to exercise or required to be exercised or done by the Company in General Meetings but subject to nevertheless to the provisions of the Act and of the Memorandum of Association, and these Articles as to any regulations not being inconsistent with the Memorandum of Association and these Articles from time to time made by the Company in General Meetings provided that no such regulation shall invalidate any prior act of the Directors which would have been valid if such regulations had not been made. *General power of Directors*
151. Without prejudice to the general powers conferred by the last preceding Articles and the other powers conferred by these presents, it is hereby expressly declared that the Directors shall have the following powers, that is to say:
- (1) To pay the cost, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the company.
- (2) To purchase or otherwise acquire for the Company any property, rights or privileges which the company is authorized to acquire at such price and generally on such terms and conditions as they think fit and, subject to the provisions of Section 107 (a) of the Act to sell, in exchange or otherwise dispose of absolutely or conditionally any part of the property, privileges and undertaking of the Company upon such terms and conditions and for such consideration as they may think fit.


(স্বাক্ষরিত শফিকুল ইসলাম)
সহকারী রেজিস্ট্রার (চলতি দায়িত্ব)
রেজিস্ট্রার-এনক পাবনা
জেলাক ও শ্রীক

- (3) At their discretion to pay for any property, rights or privileges acquired by or services rendered to the Company either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company, and any such shares may be issued either as fully paid up thereon as may be agreed upon and any such bonds, debentures, or other securities may either specifically charged upon all or any part of the property of the Company, including its uncalled capital not so charged.
- (4) To secure the fulfillment of any contracts, agreements or engagements entered into by the Company, mortgage or charges of all or any of the property of the Company and its unpaid capital for the time being or in such other manner as they may think fit.
- (5) To appoint any person or persons (whether incorporated or not) to accept and hold in trust for the Company any property belonging to the Company or in which it is interested or for any other purposes and to execute and do all such deeds, documents and things as may be requisite in relation to any such trust and to provide for the remuneration of such trustee or trustees.
- (6) To institute, conduct, defend, compound and abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any claims or demands by or against the Company.
- (7) To refer any claims or demands by or against the Company to arbitration and observe and perform the awards.
- (8) To make and give receipts, releases and other discharges for money payable to the Company and for the claims and demands of the Company.
- (9) To act on behalf of the company in all matters relating to bankrupts and insolvent.
- (10) To invest and deal with any of the purposes thereof upon such securities (not being shares in this Company) and in such manner as they think fit, and from time to time vary or realize such investment.
- (11) To execute in the name and on behalf of the Company or in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company, such mortgages of the Company's property (present and future) as they think fit, and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon.

(মুহাম্মদ শাক্কুল ইসলাম)
সহকারী রেজিষ্টার (টাকা দায়িত্ব)
রেজিস্ট্রার জেনারেল
লেখক ও স্বাক্ষর

- (12) To give to any person employed by the Company as remuneration for their services such a commission of the profits of the Company and such commission or share or profits shall be treated as part of the working expenses of the Company.
- (13) From time to time to make, vary, repeal bye-laws for the regulations of the business of the Company, its officers and servants.
- (14) Subject to the provisions of Section 399 of the Act, before recommending any dividends to set aside portions of the Profits of the Company to form a fund to provide for such pension, gratuities or compensation or to create any provident fund in such or any other manner as the Directors may deem fit.
- (15) To make and alter rules and regulations concerning the time and manner of payment of the contributions of the employees and the Company respectively to any Fund and the actual employment, suspension, and forfeiture of the benefits of the said fund and application and disposal thereof, and otherwise in relation to the working and management of the said Funds as the Directors shall from time to time think fit.
- (16) To make, draw, endorse, sign, accept, negotiate and give all cheques, bills of lading, drafts, orders bills of exchange and promissory notes and other negotiable instruments required in the business of the Company.
- (17) To pay and charge to the capital account of the Company any interest lawfully payable thereon under the provisions of Section 157 of the Act.
- (18) To insure and keep insured against loss or damage by fire or otherwise for such period and to such extent as they may think proper all or any part of the buildings, machinery, goods, stores, produce and other movable and immovable property of the Company either separately or jointly, also to insure all or any portion of the goods, produce, machinery and other articles dealt with imported or exported by the Company, and to sell, assign, surrender or discontinue any policy of assurance effected in pursuance of this power.
- (19) To open accounts with any bank(s) or with any company, firm or individual and to pay money into or draw money from any such account from time to time as the Directors may think fit.
- (20) To attach to any share to be issued as the consideration for any contract with or property acquired by the Company, or in payment for services rendered to the Company, or to the transfer thereof such conditions as they think fit.

আবিকুল হকুল বলিয়া
প্রত্যয়ন করা হইল।
(মুহাফিজ শাহী কুল ইসলাম)
সহকারী রেজিষ্টার (চলতি নামাজ)
স্বাক্ষরিত হইল।
লেখক ও পাঠক

- (21) To accept from any member on such terms and conditions as shall be agreed the surrender of his shares or stock or any part thereof.
- (22) To determine from time to time who shall be entitled to sign on Company's behalf bills, promissory notes, receipts, acceptances, endorsements, cheques, dividends, warrants, releases, contracts and documents.
- (23) To provide for the welfare of employees of the Company and the wives, widows and families or the dependants or connections of such person by building or contributing to the building of houses, dwellings or chawlas or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing or contributing to provident fund and other associations, institutions, funds or trusts and providing or subscribing or contributing towards places of instruction and recreation, mosques, schools, colleges, universities, hospitals and dispensaries, medical and such other attendance as the Directors shall think fit and to subscribe, contribute or otherwise assist or to guarantee money to charitable, benevolent, religious, scientific, national or other objects which shall have any moral or other claim to support or aid by the Company either by reason of locality or operation of public and general utility or otherwise.
- (24) Before recommending any dividend, and subject to such regulations imposed by the Government or Bangladesh Bank, to set aside out of the profits of the Company such sums as they may think proper for depreciation Fund, Reserve Fund or Sinking Fund or for any special fund to meet contingencies or to repay redeemable preference shares, debentures or debenture stock or for special dividends or for equalizing dividends or for repairing, improving, extending and maintaining any part of the property of the Company and or such other purpose (including the purposes referred to in the preceding clause) as the Directors may in their absolute discretion think conducive to the interest of the Company and to invest the several sums to set aside or so much thereof as are required to be invested upon such investments (subjects to the restrictions imposed by Section 121 and other provision of the Act) as the Directors may think fit and from time to time deal with and vary such investments and dispose of the apply and expend all or any part thereof for the benefit of the Company, in such manner and for such purposes as the Directors (subject to such restrictions as aforesaid) in their absolute discretion think conducive to the interest of the Company notwithstanding that the matter to which the Directors apply or upon which they expend the same, or any part thereof or upon which the capital money of the

ঢাকা
অবিকল নকুল বলিয়া
প্রত্যয়ন করা হইল।
(মুহাম্মদ আব্দুল ইসলাম)
সহকারী সেক্রেটারী (সংশোধিত দায়িত্ব)
রেজিস্ট্রারের কার্যালয়
লেখক ও পাঠক

Company might rightly be applied or expended and to divide the reserve funds into such special funds as the Directors may think fit and to employ the assets constituting all or any of the funds including the depreciation funds in the business of the Company or in the purchase of or payment for redeemable preference shares, debentures or debenture stock and that without being bound to pay interest on the same separate from the other assets, with power, however, to the Directors at their discretion to pay or allow to the credit of such fund interest at such rate as the Directors may think proper.

- (25) To comply with the requirements of any local law which in their opinion it shall in the interest of the Company be necessary or expedient to comply with.
- (26) ~~The Board may co-opt any person as an Official Director from amongst the members, staff or outsiders who will be entitled to attend meeting when called upon to do so by the Chairman, but shall not have any right to vote. He will be entitled to attend the meeting only for such time as the particular business requires for which he is called. The Board shall determine the functions, privileges and remuneration of such Directors.~~
- (27) To manage all concerns and affairs of the Company, to appoint and employ executives, officers, employees, organizers, workmen and day labourers for the purposes of the Company and to remove or dismiss them and appoint others in their place and to pay such persons as aforesaid such salaries, wages or other remuneration as may be deemed fit and proper.
- (28) To appoint consultants/Advisors for such time and upon such terms and conditions and upon delegation of such powers, privileges and duties as the Board may determine.
- (29) To borrow or raise any sum of money by loan, on hypothecation or mortgage on such terms and conditions as may be deemed fit and proper.
- (30) To establish branch offices and agencies in any part of Bangladesh or abroad.
- (31) To invest funds of the Company or to dispose of the same on behalf of the Company as may be decided by the Board of Directors.
- (32) To give donation and subscription of charitable or benevolent objects.


 ঢাকা
 জাভিকল বুকল বন্দিয়া
 প্রভায়ায়ন ফান্ডা হুইল
 (মুহাম্মদি সৈফিকুল ইসলাম)
 সদকাগী রেজিষ্টার (সেলডি দায়িত্ব)
 রেজিষ্ট্রেশনের পক্ষে
 লেখক ও গঠক

- (33) At any time and from time to time appoint any person or persons, whether corporate or natural, to be the attorney or attorneys of the Company by executing powers of attorney for such purposes and with such delegated powers, authorities and discretion (not exceeding those vested in the Directors under these presents) and for such period and subject to such terms and conditions as the Directors may from time to time deem fit and any such power of attorney may contain such power for the protection or convenience of persons dealing with such attorneys as the directors may think fit. Any such delegate or attorney may be further authorized to partially or wholly sub-delegate the powers, authorities and discretion delegated to him, subject to the discretions of the Board.
- (34) To enter into all such negotiations and contracts and rescind ~~and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company.~~
- (35) To make rules consistent with the Act and these presents to ~~provide for all or any matters for which provisions may be necessary or convenient for the purpose of giving effect to the provisions of these presents and the business, functions, management and affairs of the Company.~~
152. (1) The Directors may from time to time delegate all or any of their powers and authorities herein to the Executive Committee, the Chairman, any of the two Vice Chairman, the Managing Director, Directors, executives and officers of the Company and/or any other person(s) as they may decide.
- (2) The Directors or the Managing Director may, for the purpose of facilitating the transaction of the Company's business, delegate in writing to the executives and officers of the Company, subject to such conditions and limitations, if any, as may be specified in that behalf, such of their/his powers and duties under these presents or the rules and regulations framed there under as may be necessary.
153. The Company shall not be bound by any contract and/or other instrument made, drawn, accepted, endorsed or entered into the name of or on behalf of or on account of the Company by any of its Directors, officers, employees, agents and representatives if not duly authorized in that behalf in writing by the Company.


ঢাকা
অধিকার নকল বালিয়া
প্রত্যয়িত বন্দা স্বাক্ষর।
(মুহাম্মদ আমিনুল ইসলাম)
সহকারী রেজিস্ট্রার (চলতি দায়িত্ব)
রেজিস্ট্রারের পক্ষে।
লেখক ও পাঠক

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SECRETARY

154. The Secretary shall be appointed by the Directors for such time, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The Directors may from time to time by resolution appoint a temporary or Assistant Secretary to exercise all or any of the functions of the Secretary. *Secretary*

RESERVED AND DIVIDEND

155. The Directors shall in every year calculate the net profit of the Company for the year remaining after deduction of all general expenses (including provisions for payment of taxes and allocations to any appropriate reserves as may be decided or required by the Government of Bangladesh Bank) and dividend may be paid from the balance of net profit available. *Dividend*

156. The profits of the Company shall be divisible among the members in proportion to the shares held by them respectively.

156. Subject to above the Company in the General Meeting may declare a dividend to be paid to the members according to their respective rights and interests in the profits and may fix the time for payment.

157. No larger dividend shall be declared than is recommended by the Directors but the Company in the General Meeting may declare a smaller dividend. No dividend shall be payable except out of the profits of the year or any other undistributed profits and no dividend shall carry interest as against the Company. The declaration of the Directors as to the amount of net profits of the Company shall (subject to the certificate of the auditors) be conclusive. *Dividend to declared out of profit*

158. The Directors may from time to time pay to the members such interim dividends as in their judgments the position of the Company justifies.

159. A transfer of share shall pass to the transferee the right to any dividend declared but not paid thereon before the registration of the transfer.

160. Unless otherwise directed, any dividend may be paid by cheque or dividend warrant sent through the post to the registered address of the member or person entitled or in case of joint holders to that one of them first named in the Register of Members in respect of the joint holding. Every such cheque or dividend warrant shall be made payable to order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or dividend warrant lost in transmission or for any dividend lost to the member or person entitled thereto by the forged endorsement of any cheque or dividend warrant or the fraudulent or improper recovery thereof by any other means.

(মুহাম্মদ সাক্কুল ইসলাম)
সহকারী রেজিস্ট্রার (চলতি কারিগর)
জেজিআইআরবি পক্ষে।
লেখক ও পাঠক

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162. Dividends unclaimed for one (1) year after having been declared may be invested or otherwise used by the Directors for the benefit of the Company until claimed and all dividends unclaimed for six (6) years after having been declared may be forfeited by the Directors for the benefit of the Company provided that the Directors may at any time annul such forfeiture and pay such dividends.

*Unclaimed
dividend to
be forfeited*

CAPITALIZATION

163. Any General Meeting may resolved that any money, investment or other assets forming part of the undivided profit, including profits or surplus moneys arising from the appreciation in value of any capital assets of the Company standing to the credit of the Reserve or Reserve Fund or any other Fund of the Company or in the hands of the Company and available for dividend or, representing premium received on the issue of shares and standing to the credit of the share premium account be capitalized by -

- (a) the issue and distribution as fully paid-up shares, debentures, debenture stocks, bonds or other obligations of the Company; and
- (b) crediting shares of the Company which may have been issued to and are not fully paid-up, with the whole or any part of the sum remaining unpaid thereon.
164. The issue and distribution under sub-Article (1) (a) above and the payment to the credit of unpaid shares capital under sub-Article (1) (b) above share made to among and in favour of the members of any class of them or any of them entitled thereto and in accordance with their respective rights and interests and in proportion to the amount of capital paid-up on the shares held by them respectively in respect of which such distribution under Article (1) (a) above or payment under sub-Article (1) (b) above shall be made on the footing that such members become entitled thereto as capital.

THE COMMON SEAL

165. The Directors shall provide for the safe custody of the Common Seal and subject to the provisions hereinafter contained for the signatures on certificates of title to the shares of the Company, the Common Seal shall never be used except by the authority previously given by the Directors or Committee of Directors and one (1) Director at least shall sign every instrument on which the Common Seal is affixed and every such instrument shall be countersigned by the Managing Director, Secretary or other person appointed by the Board provided, nevertheless that any instrument bearing the Common Seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity in compliance with the provision set out herein.

*Safe custody
of seal*

ঢাকা
অধিবন্দন নব্বল বলিয়া
প্রত্যয়িত করা হলো।
(মুহুরতঃ শফিকুল ইসলাম)
সহকারী সেক্রেটারী (চলতি কারিগর)
লেভিভিউয়ের প্রদেয়।
লেখক ও পাঠক

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166. The Company may, for its use outside Bangladesh, have an official seal which shall be a facsimile of the common seal with addition on its face of the name of the territory or place where it is to be used.

ACCOUNTS

167. The Directors shall cause true accounts to be kept of:

- (i) All sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure take place;
- (ii) All business carried on by the Company; and
- (iii) The assets and liabilities of the Company and generally of all its commercial, financial and other affairs, transactions and engagements and of all other matters necessary for showing the true financial state and condition of the Company and the accounts shall be kept in English in such manner as the Directors may deem fit. The books of accounts shall be kept at the office or such other place or places as the Directors think fit and shall be opened to inspection by the Directors during normal business hours.

168. No members, not being Director, shall have any right of inspecting any accounts or books or documents of the Company except as conferred by law or authorized by the Directors.

Director's right to inspect accounts

169. Once at least in every calendar year the Directors shall place before the Company in the General Meeting a Profit and Loss Account for the period since the preceding account or in the case of the first accounts, since the incorporation of the Company and a Balance Sheet containing a summary of the assets and liabilities of the Company made up to a date not more than nine (9) months before the meeting and every such Balance Sheet shall be accompanied by a report to be attached thereto of the Directors as to the state and condition of the Company and as to the amount, if any, which they recommend to be paid out of the profits by way of dividend and the amount, if any, set-aside by them for the Reserve Fund, General Reserve or Reserve Account shown specifically in the Balance Sheet or to be shown specifically in subsequent Balance Sheet.

Profit and Loss Account to be placed before General Meeting

170. The Profit and Loss Account shall include particulars showing the total of the amount paid, whether as fees, percentages of profit or otherwise to the Directors as remuneration for their services and the total of the amount written off for depreciation. If any Director of the Company is by virtue of the nomination (whether direct or indirect) of the Company, become a Director of any other Company, any remuneration or the emoluments received by him for his own use whether as a Director or otherwise in connection with the management of that other company, shall be shown in a note at the foot of the account or in statement attached thereto.

(মুহাম্মদ হুমায়ুন ইসলাম)
সহকারী সেক্রেটারী (জনিত দায়িত্ব)
কোম্পানী আইন অফিস
লেখক ও পাঠক

171. The Balance Sheet and the Profit and Loss Account shall be signed by at least three (3) Directors and by the Managing Director or other person appointed by the Board and the Auditors' Report shall be attached to the Balance Sheet and Profit and Loss Account or there shall be inserted at the foot of the Balance Sheet and the Profit and Loss Account a reference to such Report. A copy of such Balance Sheet and the Profit and Loss Account so audited together with a copy of the Auditors' Report shall at least 14 (fourteen) days before the meeting at which the same are to be laid before the members of the Company be sent to every member of the Company of whose address the Company is aware and a copy of the same shall be deposited at the office for inspection by the members of the Company during a period of at least 14 (fourteen) days before that meeting subject to applicable laws and regulations.
172. After the Balance Sheet and the Profit and Loss Account have been laid before the Company in the General Meeting, 3 (three) copies thereof signed by the Managing Director or such other person as is appointed by the Board shall be filed with the office of the Register of Joint Stock Companies together with the annual list of members and summary prepared in accordance with requirements of Section 36 of the Act.

Balance Sheet and the Profit and Loss Account be filed with the office of the Registrar of Joint Stock Companies

AUDIT

173. The Company shall at each Annual General Meeting appoint an auditor to hold office from the conclusion of that meeting until the next Annual General Meeting and shall, within 7 (seven) days of the appointment, give intimation thereon to every auditor so appointed; provided that no person can be appointed auditor of the Company unless his written consent has been obtained prior to such appointment or re-appointment.
174. At any Annual General Meeting, a retiring auditor shall be eligible for re-election subject to any regulatory provisions laid down by Bangladesh Bank from time to time.
175. The first Auditor(s) of the Company may be appointed by the Board of Directors before the Statutory Meeting, and if so appointed shall hold office until the first Ordinary General Meeting unless previously removed by a resolution of the shareholders in General Meeting in which case the shareholders of such meeting may appoint the new auditors.
176. The Board may fill any casual vacancy in the office of any auditor, but while any such vacancy continues, the remaining auditor(s), if any, may act. Any auditor appointed in a casual vacancy shall hold office until the conclusion of the next Annual General Meeting.

Appointment of Auditors

Retiring auditor shall be eligible for re-election

Filling in casual vacancy in the office of any auditor

আবিকুল মক্কেল বালিয়া
প্রভায়ায়ন কম্পা হইল-গ

(মুহাস্বপ্ন শাহিনুল ইসলাম)
সহকারী রেজিষ্টার (চলতি কার্যক্রম)
রেজিষ্টার (চলতি কার্যক্রম)
লেখক ও পাঠক

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177. The remuneration of the auditor(s) of the Company shall be fixed by the Company in General Meeting except that the remuneration of any Auditors appointed before the Statutory Meeting or to fill any casual vacancy, may be fixed by the Directors.

NOTICE

178. A notice (which expression shall be deemed to include and shall include any summons, notice, process, order, judgment or any other document in relation to or in the winding up of the Company) may be given by the Company to any member either personally or by sending it by registered post (airmail where appropriate) to him to his registered address, or if he has no registered address in Bangladesh, to the address, if any, within Bangladesh supplied by him to the Company for the giving of notice to him.

Issuance of notice either personally or by sending it by registered post

179. If a member has no registered address in Bangladesh, and has not supplied to the Company an address within Bangladesh for the giving of notice to him, a notice addressed to him and advertised in a newspaper circulating in the neighborhood of the registered office of the Company shall be deemed to be duly given to him on the day on which the advertisement is published.

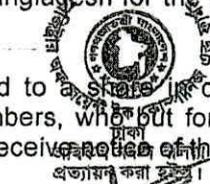
180. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder named first in the register in respect of the share.

181. A notice may be given by the Company to the persons entitled to a share in consequence of the death or insolvency of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of the representatives of the deceased, or assignee of the insolvent or by the like description, the address, if any, in Bangladesh for the purpose be supplied by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.

182. Notice of every General Meeting shall be given in the same manner hereinbefore authorized to:

- (i) Every member of the Company including bearers of share warrants except those members who having no registered address within Bangladesh have not supplied to the Company an address within Bangladesh for the giving of notices to them, and

- (ii) Every person entitled to a share in consequence of death or insolvency of a members, who but for his death or insolvency would be entitled to receive notice of the meeting.



(মুহাম্মদ সফিকুল ইসলাম)
সহকারী রেজিস্ট্রার (সেভি ডায়াজ)
রেজিস্ট্রারের কার্যালয়
লেবক ও পাটক

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183. Any notice to be given by the Company shall be signed by the Secretary or such officer as the Directors may appoint. Such signature may be written, printed or lithographed.
184. Every person who by operation of law or other means shall become entitled to any share shall be bound by every notice in respect of such share if such notice, prior to his name, address and title to the share being notified to the Company, shall have been duly given to the person from whom he derives his title to such share.
185. Accidental omission to give notice shall not invalidate any proceeding of a meeting.

WINDING UP

186. Subject to the provisions of these Articles if the Company shall be wound up and the assets available for distribution among members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that as nearly as may be, the losses shall be borne by the members in proportion to the shares held by them respectively. And if in a winding up, the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares upon special terms and conditions.

*Distribution
of asset after
winding up*

187. If the Company shall be wound up (whether voluntarily or otherwise), the liquidators may, with the sanction of an Extra Ordinary Resolution, divide amongst the contributories in specie or kind any part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories or any of them as the liquidators with the like sanction may think fit.

*Winding up
voluntarily or
otherwise*

SECRECY CLAUSE

188. No member shall be entitled to require discovery of any information respecting any detail of the Company's trading or any matter which may be in the nature of a trade secret, customers accounts, or dealings or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it would be inexpedient in the interest of the members of the Company to communicate to the public.
189. The Company shall keep secret and confidential all transactions with its clients.

ঢাকা
জবিকল নকল বলিয়া
প্রত্যয়ন করা হইল।
(মুহাম্মদ শামসুল ইসলাম)
সহকারী রেজিস্ট্রার (চলতি দায়িত্ব)
রেজিস্ট্রার জেনারেল
সেখার ও পারিক

INDEMNITY AND RESPONSIBILITY

190. Subject to the provisions of Section 102 of the Act every Director of the Company, including the Chairman, Managing Director, or officer (whether manager, secretary or other officer) or employee of the Company shall be indemnified by the Company out of the funds of the Company for all costs, losses and expenses, including traveling and living expenses which the Chairman, Managing Director, Director, officer or employee aforesaid may incur or become liable for by reason of any contract entered into or act or deed done by him in such capacity or in the proper discharge of duties. *Chairman, Managing Director, or officer of the Company to be indemnified by the Company*
191. Subject as aforesaid every Director, including the Chairman, Managing Director, Director, executive or officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings brought by or against the Company (whether civil or criminal) or in connection with any application under Section 396 of the Act in which relief is given to him by the Court. *Indemnity against liability incurred in defending the Company*
192. These Articles may be altered only with the prior permission of Bangladesh Bank. *Permission of Bangladesh Bank to alter articles*

Accepted as new printed Articles of Association
(From 01 to 192 Adopted)
vide Special Resolution dated 28-06-2015


ঢাকা
অধিবিল নকল বলিয়া
প্রত্যয়ন করা হইল।
(মুহাম্মদ শফিকুল ইসলাম)
সহকারী রেজিস্ট্রার (সহকারী দায়িত্ব)
রেজিস্ট্রারের কার্যালয়
লেখক ও পাঠক

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We the several persons whose names and addresses and descriptions are given below, are desirous of being formed into a Company, in pursuance of this **Articles of Association** and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

SL No.	Name, addresses, nationality and description of subscribers	Number of shares taken by each Subscriber	Signature of Subscriber	Name, address and occupation of witness
01.	Mr. M. Syeduzzaman Son of Late Moulvi Shaikh Muhammad 405E, Road #16 (New)/27 (Old) Dhanmondi, Dhaka-1209 (Bangladeshi – Rtd. Govt. Official)	25,000		
02.	Mr. A. Rouf Chowdhury Son of Late Kazimuddin Chowdhury House CEN (H) 44, Road # 113 Gulshan R/A, Dhaka (Bangladeshi – Industrialist)	50,000		
03.	Mr. Anisur Rahman Sinha Son of Late Habibur Rahman Sinha House # 21, Road # 56 Gulshan-2, Dhaka (Bangladeshi – Industrialist)	25,000		Mr. M. Moniruzzaman Khan Barrister-at-Law: LEE KHAN & ASSOCIATES City Heart, Suite # 5/8, 67, Nayapaltan (4 th floor), Dhaka-1000
04.	Mr. Md. Shafiuddin Chowdhury Son of Late Alhaj Najimuddin Chowdhury Apartment # 302, House # 7, Road #31, Gulshan, Dhaka-1212 (Bangladeshi – Industrialist)	1,11,550		
05.	Phulbari Tea Estates Ltd. Dargamohallah, Sylhet Represented by: Mr. Mohd. Safwan Choudhury (Bangladeshi – Tea Plantation)	180,000		
06.	Mr. Arifur Rahman Sinha Son of Late Habibur Rahman Sinha 114, Sirajdullah Road, Narayanganj (Bangladeshi – Business)	25,000		
07.	Mr. Md. Sirajul Haque Son of Late Alhaj Md. Rezaul Haque House no.-35/A, Road # 2, Dhanmondi R/A, Dhaka-1205 (Bangladesh – Business)	100,000		Mrs. Marium Khan Barrister-at-Law LEE KHAN & ASSOCIATES City Heart, Suite # 5/8, 67, Nayapaltan (4 th floor), Dhaka-1000
08.	Mr. Jahir Uddin Son of Mr. Mostafizur Rahman Mostafa Bhaban 110, Panchlaish R/A, O R Nizam Road, Chittagong (Bangladesh – Business)	25,000		



ঢাকা
অধিকার সঞ্চালক বোর্ড
প্রত্যয়ন করা হইল।

(মুহুরিত) শফিকুল ইসলাম
সহকারী রেজিস্ট্রার (সংশোধন)
রেজিস্ট্রারের পক্ষে
লেখক ও পঠিত

S. M. Anisuzzaman
Company Secretary
Bank Asia Limited
Corporate Office

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SL No.	Name, addresses, nationality and description of subscribers	Number of shares taken by each Subscriber	Signature of Subscriber	Name, address and occupation of witness
09.	Mr. Romo Rouf Chowdhury Son of Mr. A. Rouf Chowdhury Ashraya Apartment # 4A, House # 3, Road # 36, Gulshan, Dhaka (Bangladesh - Industrialist)	50,000		
10.	Mr. Rume A Hossain Son of Late Mohammad Hossain House # 49, Road # 16 (New), 27 (Old), Dhanmondi R/A, Dhaka (Bangladesh - Industrialist)	179,550		
11.	Mr. Nafees Khundker Son of Mr. B. Z. Khundker Apartment # 2B, House # 28, Road # 121, Gulshan, Dhaka (Bangladeshi - Service)	179,550		Mr. M. Moniruzzaman Khan Barrister-at-Law LEE KHAN & ASSOCIATES City Heart, Suite # 5/8, 67, Nayapaltan (4 th floor), Dhaka-1000
12.	Mr. Md. Anwar Hussain Son of Late Afsaruddin 315/1 Eidgah Road Dhanmondi West, Dhaka (Bangladesh - Business)	62,825		
13.	Ms. Sabrina Chowdhury Wife of Mr. Faisal Samad House # B-13, Road # 83 Gulshan-2, Dhaka (Bangladesh - Business)	89,800		
14.	Mr. Murshed Sultan Chowdhury Son of Late Dr. Sultan Ahmed Chowdhury House # 32, Road # 2 Dhanmondi R/A, Dhaka (Bangladesh - Business)	159,050		Mrs. Marium Khan Barrister-at-Law LEE KHAN & ASSOCIATES City Heart, Suite # 5/8, 67, Nayapaltan (4 th floor), Dhaka-1000
15.	Mr. Mir Shahjahan Son of late Mir Sayed Ali 33, Water Works Road Narayanganj (Bangladesh - Business)	89,825		
16.	Ms. Monowara Haque Wife of Mr. Md. Sirajul Haque House # 35/A, Road # 2, Dhanmondi R/A, Dhaka-1205 (Bangladesh - Housewife)	79,550		



ঢাকা
অবিকল মূল্য বলিয়া
প্রত্যয়ন করা হইল।
(মুহাফিজ আব্দুল ইসলাম)
সহকারী রেজিস্ট্রার (সহ ডি দারিদ)
রেজিস্ট্রারের গণকে
লেখক ও পঠিক

S. M. Anisuzzaman
S. M. Anisuzzaman
Company Secretary
Bank Asia Limited
Corporate Office

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SL No.	Name, addresses, nationality and description of subscribers	Number of shares taken by each Subscriber	Signature of Subscriber	Name, address and occupation of witness
17.	Ms. Razia Samad Wife of late Abdus Samad House # 102, Road # 25 Banani, Dhaka (Bangladesh – Business)	50,000		Mr. M. Moniruzzaman Khan Barrister-at-Law LEE KHAN & ASSOCIATES City Heart, Suite # 5/8, 67, Nayapaltan (4 th floor), Dhaka-1000
18.	Ms. Mahrina Chowdhury Daughter of Mr. Amanullah Chowdhury House # SEB-3A, Road # 136 Gulshan Model Town, Dhaka (Bangladesh – Business)	89,750		
19.	Ms. Farhana Haq Chowdhury Wife of Mr. Romo Rouf Chowdhury Ashraya Apartment # 4A, House # 3, Road # 36, Gulshan, Dhaka (Bangladesh – Service)	118,000		
20.	Ms. Hosneara Sinha Wife of Mr. Anisur Rahman Sinha House # 21, Road # 56 Gulshan-2, Dhaka (Bangladesh – Business)	168,000		Mrs. Marium Khan Barrister-at-Law LEE KHAN & ASSOCIATES City Heart, Suite # 5/8, 67, Nayapaltan (4 th floor), Dhaka-1000
21.	Ms. Naheed Akhter Sinha. Wife of Mr. Arifur Rahman Sinha 114, Sirajdullah Road, Narayanganj (Bangladesh – Business)	168,000		
22.	Mostafa Steel Galvanizing Plant Limited M. Rahman Chamber 277, Khatonganj, Chittagong Represented by: Mr. Jahir Uddin (Bangladesh – Business)	154,550		
	Total	21,80,000	Shares (twenty one lac eighty thousand) Taka (twenty one crore eighty lac) fully paid	

Datedday of1999



ঢাকা
অবিকল মুকল বলিয়া
প্রত্যয়ন করা হইল

(মুহুরিত) সফিকুল ইসলাম
সহকারী রেজিস্ট্রার (চলতি দায়িত্ব)
রেজিস্ট্রারের পক্ষে
লেখক ও পাইক

S. M. Anisuzzaman
Company Secretary
Bank Asia Limited
Corporate Office