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১০/১০/২৩
জালা, কোটাকি
অক নগদায়িত।



THE COMPANIES ACT, 1994

COMPANY LIMITED BY SHARES

Memorandum of Association

POWER



POWER GRID COMPANY OF BANGLADESH LIMITED

প্রজ্ঞাপন করা হল

(মোঃ হারুন-রশীদ)
সহকারী ম্যেজিস্ট্রেট
সেজিষ্ট্রারের পদ
স্বাক্ষর ও পাঠ

12 OCT 2023

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ইউ.এ.স. ২০২২
২৫/১০/২৩
উদ্ভাষন, কোটাকি
এক লগদায়িত্ব।



THE COMPANIES ACT, 1994

COMPANY LIMITED BY SHARES

Memorandum of Association

PGCE



POWER GRID COMPANY OF BANGLADESH LIMITED

প্রত্যাশন করা হইল

(মোঃ হাবিবুল-কায়-রশীদ)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
লেখক ও পাঠক

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THE COMPANIES ACT, 1994
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
POWER GRID COMPANY OF BANGLADESH LIMITED

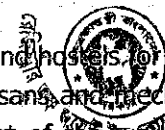
- I. The name of the Company is Power Grid Company of Bangladesh Limited.
- II. The registered office of the Company will be situated in Bangladesh.
- III. The objectives for which the company is established are:
 1. To plan, promote, develop, operate and maintain an integrated and efficient power transmission system network in all its aspects including planning, investigation, research, design and engineering, preparation of preliminary feasibility and detailed project reports, construction operation and maintenance of transmission lines, substations, load despatch centers and communication facilities and appurtenant works, co-ordination of integrated operation of regional, national and international grid systems, providing consultancy services in power systems field, execution of turnkey jobs for other utilities/organization, wheeling of power, purchase and sale of power.
 2. To carry on manufacturing, trading and other business. To carry on the business of purchasing, manufacturing, selling, importing, exporting, producing, trading, manufacturing plant, equipment and otherwise dealing in all aspects of planning, investigation, research, design, engineering and construction and establishment, operation and maintenance of power transmission system, distribution systems, generating stations, consultancy and execution of turnkey jobs for other utilities, organizations and purchase and sale of power, power system development, development of ancillary and other allied industries and for that purpose to install, operate and manage generating stations and all necessary transmission and distribution lines, substations, switchyards, load despatch centers and communication facilities, establishments and allied works.
 3. To promote, finance and co-ordinate the activities of its subsidiaries, to determine their economic and financial objectives / targets and to review, control, guide and direct their performance with a view to securing optimum utilization of all resources placed at their disposal.
 4. To arrange secure and make available to its subsidiary and other concerned organisations such facilities, resources, inputs and services as may be required.
 5. To enter into any arrangement with the Government of Bangladesh or with any other Government or any local body or authorities, national, local, municipal or otherwise or with any person for the purpose of directly or indirectly carrying out the objects of furthering the interests of the company or its members and to obtain from any such Government / State authority or person any charters, subsidised loans, indemnities, grants, contracts, decree, rights, sanctions, privileges, licenses or concessions whatsoever, (whether statutory or otherwise) which the company may think it desirable to obtain and carry out, exercise and comply with the same.

(মোঃ হারুন-রশীদ)
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রেজিস্ট্রারের পাঠক
লেখক ও পাঠক

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6. To borrow money or to receive money or deposits for the purpose of financing the business of the company either with security or mortgage or other security charged on the undertaking on any of the assets of the company including uncalled capital and to increase reduce or pay off any such securities.
7. To borrow for purposes of the company foreign currency or to obtain foreign lines of credit including commercial loans from any bank or financial institution or Government / Authority in Bangladesh or abroad.
8. To acquire by purchase, lease, exchange, hire or otherwise, construct and maintain factories, works, buildings and conveniences of all kinds, lands, buildings, apartments, plants, machinery of any tenure or descriptions situated in Bangladesh or any other part of the world or any estate or interest therein and any right over or connected with land so situated and turn the same to account in any manner as may seem expedient, necessary or convenient to the Company for the purpose of its business.
9. To acquire possess and undertake the whole or any part of the business, assets, property, goodwill, rights and liabilities of any person, firm society, association, corporation or company carrying on any business which the company is authorised to carry on.
10. To obtain, apply for, arrange for the issue of enactment of Order or Act of legislature or act of Authority in Bangladesh or any other part of the world for enabling the Company to obtain powers, authorities, protection, financial and other help necessary or expedient to carry out or extend any of the objects of the Company or for any other, which may seem expedient and to oppose any proceedings or application or any other endeavors, steps or measures which may seem calculated, directly or indirectly prejudicial to the interests of the Company.
11. To apply for purchase or otherwise acquire any trade mark, patents, inventions, licenses, concessions and the conferring of exclusive or non-exclusive or limited right to use of any secret or other information to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired.
12. To establish, provide, maintain and conduct or otherwise subsidies research laboratories and experimental workshops for scientific technical or research experiments and to undertake and carry on directly or in collaboration with other agencies scientific and technical research experiments and tests of all kinds and to process, improve and invent new products and their techniques of manufacture and to promote, encourage, reward in every manner studies and research, scientific and technical investigations and inventions of any kind that may be considered likely to assist, encourage and promote rapid advances in technology, economies, import substitutions or any business which the Company is authorised to carry on.
13. To establish maintain and operate technical training institutions and hostels for Engineers / Executives of all types and all other technical / non-technical staff and artisans and mechanics of all types and kinds and accountants and others in Bangladesh or in any part of the world to make such other arrangements as may be expedient for the training of all categories of officers, workers, clerks, storekeepers and other personnel likely to be useful to or assist in any business which the Company is authorised to carry on.

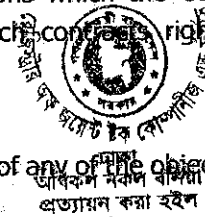


(মোঃ হারুন-আর-রশীদ)
সহকারী রেজিস্ট্রার
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লেখক ও পাঠক

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14. To sell improve, manage develop, exchange, hire, lease or let under lease, sublet, mortgage, dispose of, deal with in any matter, turn to account or otherwise deal with any rights of property of the company.
15. To accumulate funds and to invest or otherwise employ moneys belonging to or with the Company and not immediately required in the purchase or acquisition of any shares, securities or other investments whatsoever, whether movable or immovable upon such terms as may be thought proper, expedient and from time to time vary all or any such investments in such manner as the Company thinks fit.
16. To enter into any partnership or into any arrangement for joint working, sharing or procuring profits, amalgamation union of interests, co-operation, subscription of share capital, joint venture reciprocal concession or otherwise or amalgamate with any person or company carrying on or engaged in or about to carry on or engage in or any business undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit this company.
17. To provide for the benefit and welfare of persons employed or formerly employed by the Company and the wives, families, dependents or connections of such persons by building or contributing to the building of houses, dwellings or by grants of money pensions, allowances, bonuses or other payments or by creating and from time to time subscribing or contributing to Provident Fund and other associations, institutions, funds or trusts or by helping persons employed by the Company to effect or maintain insurance on their lives by contributing to the payment of premium or otherwise and by providing of subscribing or contributing toward places of instruction and recreation hospitals and dispensaries, medical and other attendance and other assistance as the Company may think fit.
18. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures, or securities of any other association, corporation or company to promote or aid in the promotion of any other company or partnership for the purposes of acquiring all or any of the properties, rights or liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
19. To enter into agreements and contracts with Bangladesh and foreign individuals, companies or other organisations for purchase or sale of equipment's, execution of works and for technical, financial or any other assistance for carrying out all or any of the objects of the Company.
20. To enter into any agreement with any Government or Authorities (Municipal, local or otherwise) or any Corporations, companies or persons which may seem conducive to the Company's objects and to obtain from any such government, authorities, Corporations, Companies or persons, any contracts, rights, privileges and concessions which the Company may think desirable and to carry out, exercise and comply with any such contracts rights, privileges and concessions which the Company may think desirable and to carry out, exercise and comply with any such contracts rights, privileges and concessions.
21. To enter into contracts of indemnity and guarantee for attainment of any of the objects of the Company as described herein.
22. To establish and maintain agencies, branch places and local registers to procure registration or recognition of the Company and to carry on business in any part of the world and to take such steps as may be necessary to the Company such rights and privileges in any part of the world as may be possessed by local companies or partnership or as may be thought desirable.



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23. To subscribe, purchase, or otherwise acquire and to hold, dispose of and deal with the shares, stocks, securities and evidences of indebtedness or the right to participate in profits or other similar documents issued by any Government, authority, corporation or body or by any company or body of persons and any option or right in respect thereof.
24. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other fund whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Companies ordinary or preference shares or for any other purposes whatsoever conducive to the interests of the Company.
25. To open an account or accounts with any individual firm or company or with any bank or bankers and to pay into and withdraw money from such account or accounts.
26. To acquire shares, stocks or securities of any company carrying on any business which this company is entitled to carry on or of any other company or undertaking the acquisition of which may seem likely or circulated directly or indirectly to promote or advance the interest of or be advantageous or beneficial to the Company and to sell or dispose of or any other shares, stocks or securities.
27. To promote, organise or carry on the business of consultancy services, contracting and turnkey execution in any field of activity in which it is engaged in, both in Bangladesh and abroad.
28. To promote or concur in the promotion of, and subscription of share capital of any company the promotion of which shall be considered desirable in furtherance of the objects or any objects of the Company.
29. To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them and to carry on any business which may seem to the Company capable of being conveniently carried on in connection with any of the Company's objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
30. To arrange, receive and collect all relevant information in regard to any business carried on by the company.
31. To advance money on property or on mortgage of immovable properties or against Bank guarantee and to make advances of money against future supply of goods and services.

IV. The liability of the members is limited.

- V*.** The authorised share capital of the company is Taka 15,000,00,00,000 (Fifteen Thousand Crore) consisting of 1,300,00,00,000 (One Thousand Three Hundred Crore) Preference Shares of Taka 10.00 (ten) each amounting to Taka 13,000,00,00,000 (Thirteen Thousand Crore) and 200,00,00,00,000 (Two Hundred Crore) Ordinary shares of Taka 10.00 (ten) each amounting to Taka 2,000,00,00,000 (Two Thousand Crore) with powers to increase or reduce the share capital of the Company into several classes or stocks and attached thereto respectively such preferential qualified, deferred or special rights to privileges or conditions and as may be determined by the Company in general meeting and vary, modify or abrogate such right, privileges or conditions and also to issue shares of higher or lower

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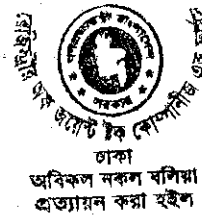


denominations in such manner as may be for the time being permitted by the Articles of Association of the Company or the legislative Provisions for the time being in force in that behalf.

* As amended in Extra Ordinary General Meeting held on 02 September 2023.

We, the several persons whose names and addresses are subscribed hereto 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 to our respective names.

Name, Father's name, address occupation, Nationality of the subscriber	Number of shares Subscribed	Signature	Witness
1	2	3	4
1. Bangladesh power Development Board represented by its Chairman, Nuruddin Mahmud Kamal, S/O Late Nurul Huda	5 (five)		
2. Md. Habibur Rahman Khan S/O Late Jamir Ahmed Khan, Member (Finance) Bangladesh Power Development Board (BPDB)	1(one)		
3. Syed Mohiuddin Ahmed S/O Late Syed Modorisuddin Ahmed, Member (Generation), BPDB	1(one)		
4. Md. Rafiqul Islam S/O Late Giasuddin Ahmed, Member (Distribution), BPDB	1(one)		
5. Md. Sarwar Hossain S/O Late Akbar Ali Mia, Member (Transmission & System Operation), BPDB	1(one)		
6. Akhter Hossain Khan S/O Late M.G. Khan, Member (Administration), BPDB	1(one)		
7. A.Y.M. Ziaul Haq S/O Late Jalaluddin Ahmed, Member (Planning & Development), BPDB All of WAPDA Building (1 st floor) 12, Motijheel C/A, Dhaka-1000 and Nationals of Bangladesh	1(one)		



ঢাকা
অবিকল নকল বণিয়া
প্রত্যয়ন করা হইল

মোঃ হাকিম-অর-রশীদ
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের শাখা
লেখক ও পাঠক

12 OCT 2023

Dated: 18 day of November, 1996



THE COMPANIES ACT, 1994

COMPANY LIMITED BY SHARES

Articles of Association

PGCE



ঢাকা
অবিকল মকল বলিয়া
প্রত্যয়ন করা হইল

POWER GRID COMPANY OF BANGLADESH LIMITED

সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
লেখক ও স্বাক্ষর

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THE COMPANIES ACT, 1994

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF POWER GRID COMPANY OF BANGLADESH LTD.

PRELIMINARY

1. The regulations contained in the schedule of the Companies Act, 1994 shall not apply to the Company except so far as the same are included or expressly made applicable in these Articles or by the Act.
2. The regulation for the management of the Company and for the observance of the members thereof and their representative shall, subject as aforesaid and to any exercise of the statutory powers to the company in reference to the repeal or alteration or any addition to its regulations by special resolution, as prescribed or permitted by the Act be such as are contained in these Articles.

INTERPRETATION

3. In these Articles the following expressions shall have the following meaning unless repugnant to the subject or context.

"Act" means the Companies Act 1994 as amended from time to time and includes any other law relating to companies for the time being in force in Bangladesh.

"Board of Directors" or the "Board" means the Board of Directors of the Company as provided in Article-30.

"Board Meeting" means a meeting of the Directors duly called and constituted or as the case may be the Directors assembled at a Board or the requisite number of Directors entitled to pass a circular or resolution in accordance with the provisions of the Act.

"Capital" means the capital for the time being raised or authorised to be raised for the purpose of the Company.

"Chairman" means the Chairman of the Board of Directors for the time being of the Company.

"Company" means POWER GRID COMPANY OF BANGLADESH LIMITED.

"Directors" means directors for the time being of the Company or as the case may be Directors assembled at a board.

"Dividend" includes bonus shares.

"Government" means the Government of the People's Republic of Bangladesh.

"Month" means English calendar month.

"Office" means the Registered Office for the time being of the Company.



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অবিকল নবল বলিয়া
প্রত্যয়ন করা হইল

(মোঃ হারুন-অর-রশীদ)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
লেখক ও পরিচালক

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"Member" means a person whose name is entered as a member in the Register to the Company.

"Persons" include Corporation as well as the singular number.

"Register" means the Registrar of Joint Stock Companies under this Act.

"These presents" or Regulations means these Articles of Association as originally framed or altered from time to time and includes Memorandum where the context so requires.

"Seal" means the Common Seal for the time being of the Company.

"Shares" means the Shares or Stock into which the capital is divided and the interest corresponding with such shares or stock.

"Writing" shall include printing and lithograph and any other mode or modes of representing or reproducing words in a visible form.

Words importing the plural number also include the singular number and vice-versa.

Words importing the masculine gender also include the feminine gender and vice-versa.

The Company is a Public Limited Company within the meaning of clause (r) of section 2 (1) of the Companies Act, 1994.

CAPITAL AND SHARES

4. A** The authorised share capital of the company is Taka 15,000,00,00,000 (Fifteen Thousand Crore) consisting of 1,300,00,00,000 (One Thousand Three Hundred Crore) Preference shares of Taka 10.00 (ten) each amounting to Taka 13,000,00,00,000 (Thirteen Thousand Crore) and 200,00,00,00,000 (Two Hundred Crore) Ordinary shares of Taka 10.00 (ten) each amounting to Taka 2,000,00,00,000 (Two Thousand Crore) with powers to increase or reduce the share capital of the Company into several classes or stocks and attached thereto respectively such preferential qualified, deferred or special rights to privileges or conditions and as may be determined by the Company in general meeting and vary, modify or abrogate such right, privileges or conditions and also to issue shares of higher or lower denominations.

MINIMUM SUBSCRIPTION

- 4.B The minimum subscription upon which the directors may proceed to allot shares shall be determined by the Board of Directors from time to time as they deem fit.

** As amended in Extra Ordinary General Meeting held on 02 September 2023.

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অবিকল নকল বসিমা
প্রদায়ান করা হইল

(মোঃ হাবিবুল-আর-রশীদ)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
লেখক ও পাঠক

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CERTIFICATES

5. Every person whose name is entered as a member in the Register of Members shall without payment be entitled to a certificate under the common seal of the Company specifying share (s) held by him and the amount paid thereon. Share / Debenture Certificates are issued for either marketable lots sub-division or consolidation into marketable lots shall be done free of charge within one month from the date of the purpose of this Article be treated as a Single Member and the share debenture certificate which may be subject to joint ownership may be delivered to any one of such jointly owners on behalf of all of them.
6. Share certificates shall be issued under the seal of the Company and signed by two Directors or by one Director and the Secretary or some other person appointed by the Directors. Every share certificate shall specify the number and the denoting numbers of the shares in respect of which it is issued and the amount paid up thereon.
7. Except to the extent allowed by Section 58 of the Companies Act, 1994, no part of the funds of the company shall be employed, in the purchase of, or in loans upon the security of the Company's shares.
8. If a share certificate/debenture certificate is defaced, lost or destroyed, torn and decrepit, worn out or where the pages on reverse for recording transfers have been utilized, a new share / debenture certificate shall be issued free of charge but on such terms, evidence and indemnity and payment of the expenses incurred by the Company as the Directors may think fit.

COMPANY'S LIEN ON SHARES OR DEBENTURE

9. The company shall have a first and paramount lien.

- i) On every share or debenture not being a fully paid share debenture for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share or debenture and
- ii) On all shares or debentures (not being fully paid up) standing registered in the name of a single person, for all moneys presently payable by him or his estate to the Company.
- iii) On all shares or debenture for which the allotment money (whether in full or part) was deferred for kept as term deposit as a condition of subscription by allottee to the shares or debentures.

Provided that the Board of Directors may at any time declare any share or debenture to be wholly or in part exempt from the provisions of this Article.

- iv) The Company's lien, if any, on a share or debenture shall extended to all dividends or interest payable thereon.

The Company may sell in such manner as the Board thinks fit any share or debenture on which the Company has a lien provided that no sale shall be made until the

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প্রত্যয়ন করা হইল

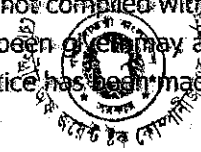
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- i) Unless a sum in respect of which the lien exists is presently payable; or
- ii) Until the expiration of 14 days after a notice in writing standing and demanding payment of such part of the amount in respect of which the lien exists as is presently payable has been given to the registered entitled thereto by reason of his death or insolvency.
- 9.B** i) To give effect to any such sale the Board may authorize same person to transfer the shares or debentures sold to the purchaser thereof.
- ii) The purchaser shall be registered as the holder of the shares or debenture comprised in any such transfer.
- 9.C** i) The proceed of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- ii) The residue, if any, shall subject to a like lien for sums not presently payable as existed upon the shares or debentures before the sale, be paid to the person entitled to the shares or debentures at the date to the sale.

FORFEITURE OF SHARES OR DEBENTURES

- 9.D** i) If a member or a debenture-holder fails to pay any call or the allotment money which was deferred or kept as term deposit as a condition or subscription or installment of a call on the day appointed for payment thereof the Board may, at any time thereafter, during such time as any part of the call or allotment money or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid together with any interest which may have accrued.
- ii) The notice aforesaid shall
- a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made, and
- b) state that, in the event of non-payment on or before the day so named the shares or debentures in respect of which the call was made will be liable to be forfeited.
- c) If the requirements of any such notice as aforesaid are not complied with, any share or debenture in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
- iii) A forfeited share or debenture may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit and at any time before a sale or disposal as aforesaid the Board may cancel the forfeiture of such share or debenture as it thinks fit.



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অবিকল নবাব বালিয়া
পোস্টাফিস, ঢাকা

সহকারী রেজিস্ট্রার
রেজিস্ট্রারের
লেখক ও পরিচালক

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- 9.E** i) A person whose share or debenture have been forfeited shall cease to be a member or holder in respect of the forfeited shares or debentures but shall notwithstanding the forfeiture, remain liable to pay to the Company all money which at the date to forfeiture were presently payable by him to the company in respect of the shares or debentures.
- ii) The liability of such person shall cease if and when the Company shall have received payment in full of at such moneys in respect to the shares or debentures.
- 9.F** i) A duly verified declaration in writing that the declaring is a Director, Manager or the Secretary of the Company and that a share or debenture in the Company has been duly forfeited in a case stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares or debentures.
- ii) The Company may receive the consideration, if any, given for the share or debenture in any sale or disposal thereof and may execute an instrument of transfer of the shares or debentures in favor of the person to whom the shares or debentures are sold or disposed of.
- iv) The transferee shall there upon be registered as the holder of the shares or debentures.
- v) The transferee shall not be bound to see to the application of the purchase money if any nor shall his title to the shares or debentures be affected by any regulation or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the shares or debentures.
- vi) The provisions to these regulations as to forfeiture shall apply in the case of non-payment of any sum which by the term of issue of a share or debenture become payable at a fixed time whether on account of the nominal value of the share or debenture or by way of premium as if the same had been payable by virtue of a call duly made and notified.

TRANSFER AND TRANSMISSION OF SHARES OR DEBENTURES

- 10.** The right of Members of Debenture holders to transfer their shares or debentures shall be subject to the applicable provisions of the Act.

The Company shall affect transfer or transmission within two months of the date of lodgment of the instrument of transfer or transmission.

REGISTER OF TRANSFERS

- 11.** The Company shall keep the Register of Transfer of shares and Transfer of Debentures and therein enter the particulars of several transfers or transmission of any shares or debentures.

EXECUTION OF TRANSFERS



স্বাক্ষর
সহকারী রেজিস্ট্রার
রেজিস্ট্রার
লেখক ও নিয়ন্ত্রক
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12. The instrument of transfer of any share or debenture in the Company shall be executed both by the transferor and the transferee and the transferor shall be deemed to remain holder of the shares or debentures until the name of the transferee is entered in the Register of Member or Debenture holders in respect thereof.

TRANSMISSION OF SHARES OR DEBENTURES

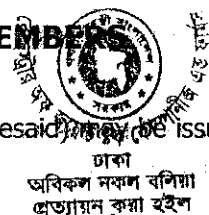
13. Nothing contained in Article 10 shall prejudice any power of Company to register as shareholder or debenture holder any person to whom the right to any shares or debentures in the Company has been transmitted by operation of law.

INCREASE, REDUCTION AND ALTERATION OF CAPITAL

14. The Directors, may with the sanction of the Company in general meeting, increase the share capital by such sum, to be divided in to shares of such amount, as the resolution shall prescribe.
15. Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of share capital, all new shares shall, before issue, be offered to such persons, as at the date of the offer are entitled to receive notices of the Company's General Meeting, in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. Such an offer shall be made by a notice specifying the number of shares offered and fixing a reasonable time limit 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. The Directors may likewise so dispose of any new share which by persons entitled to an offer of new shares cannot in the opinion of the Directors, be conveniently offered under this Article. Except so far as otherwise provided by the conditions of issue or by these present any capital raised by the creation of new shares shall be considered part of the original capital and shall be subject to the provisions herein contained with reference to the subscription, payment of calls and installments, transfer and transmission, forfeiture, lien, surrender voting and otherwise.
16. The Company may by ordinary resolution cancel any share which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.

WHEN TO BE OFFERED TO EXISTING MEMBERS

17. The new shares (resulting from an increase of Capital as aforesaid) may be issued or disposed of in accordance with the provisions of Article 15.
18. If, owing to any inequity in the number of new shares to be issued and the number of shares held by members entitled to have the offer of such new shares, any difficulty shall arise in the apportionment of such new shares or any of them amongst the members, such difficulty shall, in the absence of any direction in the resolution creating



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the shares or by the Company in General Meeting be determined by the Board of Directors.

REDUCTION OF CAPITAL

19. The Company may from time to time, by special resolution reduce its capital by paying off capital or canceling capital which has been lost or is unrepresented by available assets or is superfluous or by reducing the liability on the shares or otherwise as may seem expedient and capital may be paid off upon the footing that it any be called upon again or otherwise, and the Board may accept surrender of shares.

SUB-DIVISION AND CONSOLIDATION OF SHARES

20. The Company in a General Meeting may from time to time sub-divide or consolidate its shares or any of them and exercise any other powers conferred by the Act, and shall file with the Registrar such notice in exercise of any such powers as may be required by the Act.

BORROWING POWERS/ POWER TO BORROW

21. The Board may by means of a resolution passed at a meeting of the Board from time to time borrow and or secure the payment of any sum or of money for the purpose of the Company.

ISSUE AT DISCOUNT ETC. OR WITH SPECIAL PRIVILEGES

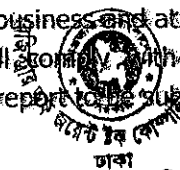
22. Any bonds may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings and allotment of shares.

GENERAL MEETINGS NOTICE OF GENERAL MEETING

STATUTORY MEETING

- 23.A The Statutory meeting of the Company shall, as required by Section 83 of the Act, be held at such time not being less than one month and more than six months from the date at which the Company shall be entitled to commence business and at such place as the Directors may determine and the Directors shall comply with the other requirements of that section including that required for the report to be submitted and otherwise.

- 23.B At least fourteen clear days notice in writing specifying the place, day and hour of the General Meeting with a statement of the business to be transacted at the meeting shall be served in every member in the manner provided by the Act and with the consent, in writing of all the members entitled to receive notice of the same, any General Meeting



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অবিকল নকল বসিয়া
প্রত্যয়ন করা হইল
সহকারী রেজিস্ট্রার
রোজিষ্ট্রারের দপ্তর
লেখক ও পাঠক

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may be convened by such shorter notice and in such manner as those members may think fit.

OMISSION TO GIVE NOTICE NOT TO INVALIDATE A RESOLUTION PASSED

24. The accidental omission to give notice to or the non-receipt thereof by any member shall not invalidate any resolution passed at such meeting.

QUORUM

25. Five Members present in person or by duly authorised representative shall be quorum for a General Meeting of the Company.

CHAIRMAN OF GENERAL MEETING

26. The Chairman of the Board of Directors shall be entitled to take the Chair at every General Meeting but if he/she is not present within 30 minutes after the time appointed for holding such meeting or is unwilling to act as Chairman, the members present shall choose another Director as Chairman and if no Director shall be present or if all the Directors present declined to take the Chair, then the Members present shall choose one of their Members to be Chairman.

CHAIRMAN'S DECISION CONCLUSIVE

27. 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 time of taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

VOTES OF MEMBERS VOTES

28. Every Member entitled to vote and present in person or by proxy shall have one vote on a show of hands and upon a poll one vote for each share held by him.

VOTE IN RESPECT OF SHARES OF DECEASED MEMBERS

29. Any person entitled under the Transmission clause to transfer any share may vote at a General Meeting in respect thereof as if he was registered holder of such shares provided that at least 72 hours before the time of holding the meeting or adjourned meeting, as the case may be at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares unless the Directors shall have previously committed his right to vote at such meeting in respect thereof.

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প্রত্যয়ন করা হইল

(মোঃ হাকিম-উর-রশীদ)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের কার্যালয়
লেখক ও পাঠক

FORM OF PROXY

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30. Every instrument of proxy whether for a specified meeting or otherwise, may be in the following form or in any other form which the Directors shall approve.

POWER GRID COMPANY OF BANGLADESH LIMITED

"I of in the District of being a Member of Power Grid Company of Bangladesh Limited hereby appoint as my proxy to vote for me and on my behalf at the (Ordinary or Extraordinary, as the case may be) General Meeting of the Company to be held in the day of and at any adjournment thereof."

In witness my set hand this day of 200

31. Save as here in otherwise provided, the Directors shall be entitled to treat the person whose name appears in 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 equitable contingent or other claim to or interest in such share portion the part of any person whether or not it shall have expressed or implied notice thereof.

BOARD OF DIRECTORS COMPANY TO BE MANAGED

32. The business of the Company shall be managed by the Board of Directors.

CHAIRMAN

- 32.A There shall be a Chairman of the Company who shall be elected from amongst the Directors of the Company at the first Board Meeting after every Annual General Meeting. Any casual vacancy of Chairman will be filled up by the Board at its next Meeting.

MANAGING DIRECTOR

- 32.B Subject to the supervision of the Board of Directors, the day-to-day business of the company shall be managed by the Managing Director and with the approval of the Board, the Managing Director may exercise all such power and do all such acts and things as may be exercised or done by the Board and the Directors may from time-to-time entrust to and confer upon the Managing Director such of their powers exercisable under these present by the Directors as they may think fit and may confer such powers for such time and to be exercised for such object and purposes and upon such terms and conditions and with such restrictions as they think expedient and they may confer such powers of the Directors in that behalf and may from time-to-time revoke, withdraw / alter or vary all or any of such powers.

অবিসল নবল বণিয়া
প্রত্যাগমন করা হইল

(মোঃ হারুন-আর-রশীদ)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের
লেখক ও সাক্ষর

NUMBER OF DIRECTORS

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33. i) The number of Directors shall not be less than 9 (nine) and not more than 12 (twelve) until otherwise determined by the company in General Meeting. There shall be directors amongst the shareholders of the company elected and / or nominated by shareholder(s). There shall be director's from each group representing person(s) specialised in generation, transmission and distribution of electricity (as applicable); consumers, business and person(s) specialised in finance.
- ii) The Managing Director shall be an ex-officio member of the Board of Directors. The appointment, extension of tenure and removal of the Managing Director will be approved by majority of the shareholders of the Company based on the recommendation of the Board.

APPOINTMENT OF BOARD OF DIRECTORS

34. i) The Directors other than the Directors nominated by BPDB and PGCB Board shall be elected by the Members. Till the time the new Directors are elected, the subscribers or their nominated representatives and the representatives of professional institution, consumer association and chamber body and the Executive Directors shall be deemed to be Directors of the Company.
- ii) The qualification of a Director shall be the holding of at least 10,000,000 (Ten million) Ordinary Shares of the nominal value of Tk. 10.00 (Ten) each in the Company in his own name relaxable in the case of a Director representing interest holding shares of the requisite value. Only a natural person may be appointed a Director.
- In case of casual vacancy occurring among the Directors, the Board may fill such vacancy.
- A shareholder may nominate an individual person for his/her holding of every 10 (Ten) million Ordinary shares of a nominal value of Tk. 10.00 (Taka ten) each in the Company to be his representative Director or Directors and that the person or persons so nominated need not himself or themselves hold qualification shares or any share. If a shareholder holding 10,000,000 (Ten million) or more Ordinary Shares and becomes a Director of the company, he/she can nominate a Director or Directors for holding additional Ordinary Shares of 10,000,000 (Ten million) for each nomination.
- iii) The Managing Director, Director (Finance) and Director (Technical) of the Company known as Executive Directors of the Company shall be appointed by the Board on such terms and condition as may be determined by the Board. Such Directors need not themselves hold any qualification shares in their own name. Such directors shall have the right to vote in all Board Meetings and shall not be liable for retirement from the Board of Directors.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETING

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রেজিস্ট্রারের শপথ
লেখক ও পাঠক

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- iv) Any corporation (whether incorporated and whether a company within the meaning of the Act or not) which is a Member of the Company may, by resolution of its Board of Directors or other governing body, authorise such Member as it thinks fit to act as its representative(s) at any meeting of the Company or of any class of Member(s) of the Company, and the Member(s) so authorised shall be entitled to exercise the same powers on behalf of the Corporation which he represents as that corporation could exercise if it were an individual member of the Company. A corporation which is a Member of the Company will be deemed to be present in person by its representative(s) duly authorised under these Articles and all references in these Articles to a Member or Members present in person shall be construed accordingly.

ROTATION OF DIRECTORS

- 34.A At the first Ordinary Meeting of the Company, the whole of the Directors shall retire from office and at the Ordinary Meeting in every subsequent year, one-third of the Directors for the time being, or if their number is not three or multiple of three, then the number nearest to one-third shall retire from office.
- 34.B The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who become Directors on the same day those to retire shall, unless they otherwise agree among themselves, be determined by lot.
- 34.C A retiring Director shall be eligible for re-election.

DISQUALIFICATION OF DIRECTORS

- 34.D The office of a Director shall be vacated if he-
- (a) is found to be unsound mind by a Court of competent jurisdiction; or
 - (b) is adjudged bankrupt or insolvent; or
 - (c) fails to pay call made on him in respect of shares held by him within six months from the date of such calls; or
 - (d) ceases to hold the required number of shares to qualify him for this office; or
 - (e) without the sanction of the Company in General Meeting accept or holds any office of profit under the Company other than that of Managing Director and other ex-officio Directors including Director (Finance) or Director (Technical); or
 - (f) absents himself from three consecutive meetings of the Directors or from all meeting for a continuous period of three months which ever is longer without leave of absence from the Board of Directors; or
 - (g) by notice in writing to the Company resigns his office or is removed; or
 - (h) being a Director representing a shareholder is removed for any reason whatsoever by that shareholder; or
 - (i) is punished for criminal offence with imprisonment for a period exceeding six months; or



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সহকারী প্রেসিডেন্ট
(মোঃ হামুন-আর-রাশীদ)
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- (j) is punished for criminal offence with imprisonment for a period exceeding six months; or
- (k) is withdrawn by a letter from the institute, Association or Bodies whom he has been representing either before or after the expiry of his term of office.

ALTERNATE DIRECTOR

35. A Director who is out of Bangladesh or is about to go out of Bangladesh and remain outside Bangladesh for at least 3 months may appoint in consultation with the Chairman of the Company any person to be an Alternate Director during his absence out of Bangladesh and such appointee whilst he holds office as an Alternate Director, shall be entitled to notice of Meeting of the Board and to attend and to vote thereat accordingly.

DELEGATION OF POWERS

36. The Board may from time entrust and confer upon the Chairman, Managing Director and Director for the time being such of the powers as they may think fit and may confer such powers for such time and to be exercised for such objects and purpose and upon such terms and conditions and with such restriction as they may think expedient and may from time to time revoke withdraw or vary all or any such powers.

POWERS OF GOVERNMENT TO ISSUE DIRECTIVES

37. Notwithstanding anything contained in all these Articles the Government may, during declaration of a nation-wide emergency, issue such directives or instructions as may be considered necessary with regard to conduct of business and affairs of the company and in like manner, may vary any such directive or instruction. The Directors shall give immediate effect to the directives or instructions so issued.
- In particular, the Government will have the power to give directives to the Company as to the exercise and performance of its function in matters involving national security or substantial public interest.

Provided that all directives issued by the Government shall be in writing addressed to the Chairman. The Board shall incorporate the contents of directives issued by the Government in the annual report of the Company and also indicate its impact on the financial position of the Company.

DIRECTORS MAY BE DIRECTORS OF COMPANIES PROMOTED BY THE COMPANY

38. A Chairman of the company may be or become a Director of any Company promoted by this Company or in which it may be interested as a vendor member or otherwise and no such Director shall be accountable for any benefits received as Director or member of such Company.

OMISSION TO GIVE NOTICE



(মোঃ হারুন-অর-রশীদ)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের কার্যালয়
লেখক ও পঞ্জীয়ক

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39. The accident omission to give notice of any meeting of the Directors to a Director shall not invalidate any resolution passed at any meeting.

PROCEEDINGS OF DIRECTORS

- 40.A The Director may meet together for the dispatch of business, adjourn and otherwise regulated their meeting as they think fit. Question arising at any meeting shall be decided by a majority of votes. In case of equality of votes the Chairman or on requisition by at least three Directors, the Secretary or in absence of the Secretary, the Managing Director may summon a meeting of the Directors.
- 40.B A meeting of the directors shall be called as and when necessary serving the notice given in the manner provided in there regulations and setting out the specific nature of the business to be transacted to all Directors and alternate Directors of the Company.
- 40.C i) The quorum necessary for transaction of the business of the Directors may be fixed by the Company in General Meeting and unless and until so fixed shall be majority.
- 40.C ii) The Board shall appoint committees on audit, recruitment and promotion and procurement review each shall be headed by an independent director of the board.
- 40.D A resolution in writing signed by all the Directors for the time being shall be as valid and effectual as if it has been passed at a meeting of the Directors.
- 40.E The Directors shall cause minutes to be duly entered in the books provided for the purpose;

- (a) of the name of the Directors present at each meeting of the Directors and of any committee of Directors;
- (b) of all orders by the Directors and committees to Directors;
- (c) Of all resolutions and proceedings of General Meeting and Extra-ordinary General Meeting, if held, and of Meeting of the Directors and Committees

And any such minutes of any meeting of the Meeting of the Directors or of the Committee or of the Company, if purporting to be signed by the Chairman of the next succeeding meeting shall be considered as prima-facie evidence of the matters stated in such minutes.

The books containing the minutes of the General Meeting shall be kept at the registered office and shall be open to inspection by the members between the hours of 2 p.m. to 4 p.m. of business days.

41. All Meeting of the Directors shall be presided over by the Chairman. If at any meeting the Chairman is not present within 30 minutes after the time appointed for holding the same or if he is unwilling to preside over the meeting the Directors shall choose one of their members then present to preside over that particular meeting.

REMUNERATION OF DIRECTORS

(মোঃ হারুন-অর-রশীদ)
সহকারী প্রকৌশলী
রেজিস্ট্রার
লেখক ও পাঠক

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42. The remuneration of the directors including chairman shall be set by the board and information on the remuneration shall be included in the Annual Report. If any director being willing is called upon to perform any extra Services for any purpose of the Company, or to give any special attention to the business of the company, he may be paid such remuneration for those services as may be determined by the Board.

43. Deleted.

BOARD MAY SET UP COMMITTEE

44. The Board may subject to the provisions of section of the Act delegate any of their powers to the Committee consisting of such member or members of their body as they fit and they may from time to time revoke such delegation. Any Committee so formed shall in the exercise of the powers to delegate conform to any regulations that may from time to time be imposed on it by the Directors. The proceedings of such a Committee shall be placed before the Board of Directors at its next meeting.

MEETINGS OF COMMITTEE HOW TO BE GOVERNED

45. A Committee may and proceedings of any such Committee consisting of two or more members shall be governed by the provisions of the Act for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Articles.

CHAIRMAN OF MEETINGS OF COMMITTEES

46. A Committee may elect a Chairman at its meeting; if no such Chairman is elected or if at any meeting the Chairman is not present, within 30 minutes after the time appointed for holding the same, the members present may choose one of their members to be Chairman of the meeting.

GENERAL POWERS OF THE BOARD

47. The Board of Directors may pay all expenditure incurred in sitting up and registering the Company.

SPECIFIC POWERS GIVEN TO THE BOARD

48. Subject to the provisions of the Act and without prejudice to the general power conferred by these Articles, the Board shall have the powers;
- a) To make, vary and repeal from time to time bye-laws for the regulation of the business of the Company its officers and servants;
 - b) To pay and charge to the capital account of the Company any interest lawfully payable there at under the provisions of the Act.



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- c) To purchase take on lease or otherwise acquire for the Company property rights or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they think fit.
- d) To pay for any property or rights acquired by or services rendered to the Company either wholly etc. or partially in case or in shares bonds, debentures, debenture stock or in shares that may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon, and any such bonds, debentures, debenture stock or other securities may be either specifically charged upon or any part of the property of the Company and its uncalled capital or not so charged.
- e) To secure the fulfillment of any contracts or engagements entered into, the Company by mortgage or charge 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 think fit.
- f) To refer any claim or demand or demand by or against the Company to arbitration and observe and perform the awards.
- g) To invest in the Bangladesh Bank or in such securities as may be approved by GOB and deal with any of the moneys of the Company upon such investment authorised by the Memorandum of Association (not being shares in the Company) and in such manner as they think fit and from time to time to vary and realize such investments.
- h) To provide for the welfare of employees or ex-employees of the Company or its predecessors in business and the wives, widows and families of the dependents or connections of such employees or ex-employees by building or contributing to building of houses, dwellings or by grants of money allowances, bonuses, profit sharing bonuses or benefit or any other kind or by creating and from time to time subscribing or contributing to provident and other association, institution funds profit sharing or other schemes or trusts or by providing or subscribing or contributing towards places of instructions and recreation hospitals and dispensaries, medical and other attendance and any other form of assistance welfare or relief as the Directors shall think fit.
- i) To subscribe or otherwise to assist or to guarantee money to scientific institutions or objects.
- j) To set aside before recommending any dividend out of the profit of the Company such sums as they may think proper for depreciation or to depreciation fund Reserve or to Reserve Fund to meet contingencies or to repay Redeemable dividends and for repairing replacements improving extending and maintaining any part of the properties of the Company and for such other purposes (including the purposes referred to in the sub-clause (i) as the Director may in their absolute discretion think conducive to the interests of the Company and so invest the several sum/s so set aside or so much thereof as required (to be invested) upon such investment (subject to restrictions imposed by the Act) as the Directors may think fit; and from time to time to deal with the very such investment and dispose of and apply and expend all or any part thereof for the benefit of the Company in



such manner and for such purpose as the Directors (subject to such restrictions as aforesaid) in their absolute discretion think conducive to the interests of the Company notwithstanding that the matters to which ten Director apply or upon which they expend the same or any part thereof, may be matters to or upon which the capital money of the Company might rightly be applied or expended and to divide the Reserve fund into such special funds as the Directors may think fit and employ the assets constituting all or any of the above funds, including the Depreciation fund in the business of the Company or in the purchase or repayment of redeemable preference shares and that without being bound to keep the same separate from the other assets and without being bound to pay or allow interests in the same with power however to the Directors at their discretion to pay or allow to credit such fund interest at such rate as the director may think proper, not exceeding 6% per annum.

- k) To create such posts, other than those to which appointment is made by the GOB as they may consider necessary for the efficient conduct of the Company's affairs and to determine the scale of pay and other terms thereof.
- h) To appoint and at their discretion remove or suspend such Managers, Secretaries, Officers, Clerks, Agents and Servants from permanent, temporary or special service, as they may from time to time think fit and to determine their powers and duties and fix their salaries or emoluments and require security in such instances and such amounts as they may got and also without prejudice as aforesaid from time to time to provide for the management and transaction to the affairs to the Company in specified locality in Bangladesh in such manner as they think fit.
- m) Subject to Section of the Act, to sub-delegate all or any of the powers, authorities and discretion for the time being vested in the Directors, subject however, to the unlimited control and authority being retained by them.
- n) Any such delegate or attorney as aforesaid may be authorised by the Directors to sub-delegates all or, any of the powers, authorities and discretion for the time being vested in them.
- o) To advance money to subsidiaries and associated organizations on such terms and conditions as they may consider desirable.

THE SEAL

THE SEAL AND ITS CUSTODY

- 49. a) The Board of Directors shall provide a common seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof. The Board of Directors shall provide for the safe custody of the seal.
- b) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authority by it in that behalf and except in the presence of at least two Directors and of Secretary or such other persons as the Board may appoint for the purpose and



those two Directors or such other persons aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence. A Director(s) may however sign a share/debenture certificate by affixing his signature(s) thereon by means of any machine equipment or other mechanical means such as engraving in metal or lithography but not by means of rubber stamp provided that Director(s) shall be responsible for the safe custody of such machines, equipment or other metal used for this purpose.

DIVISION OF PROFITS AND DIVIDEND

DIVISION OF PROFITS

50. The profits of the Company available for payment as dividend subject to any special rights relating thereto created or authorised to be created by these presents and subject to provisions of those presents as to the Reserve Fund shall with the approval of the GOB be paid to the members.

THE COMPANY IN GENERAL MEETING MAY DECLARE A DIVIDEND

51. The Company in General meeting may declare dividend to be paid to the Members according to their respective rights and interest in the profits & may fix the time for payment but no dividend shall exceed the amount of profit earned during the concerned year.

INTERIM DIVIDEND

52. The Directors may from time to time pay to the Members such interim dividends as in their judgment the position of the company justifies.

ACCOUNTS

INSPECTION BY MEMBERS THE BOOKS OF ACCOUNT OF THE COMPANY

53. The Directors shall from time to time determine whether and to what extent and at what time and place and under what conditions of regulations the accounts and books of the company or any of them shall be open to the inspection members not being Directors and no members (not being a Director) shall have any right of inspecting any account or book or document of the Company in its General Meeting.

AUDIT

ACCOUNT TO BE AUDITED ANNUALLY

54. Once at least in every financial year the accounts of the Company shall be examined and the correctness of the Profit and Loss Accounts and Balance Sheet ascertained by one or more Auditors.



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APPOINTMENT OF AUDITORS

55. The Company shall, at each Annual General Meeting appoint an Auditor or Auditors to hold office from the conclusion of that meeting until the next Annual General Meeting. Appointment, rights, powers and duties of Auditors shall be governed by the relevant provisions of the Companies Act, 1994.
56. The remuneration of the Auditors shall be fixed by the Company in General Meeting.

AUDITORS RIGHT TO ATTEND MEETINGS

57. The Auditors to the Company shall be entitled to receive notice of and to attend any General Meeting of the Company at which any accounts which have been examined or reported on by them are to be laid before the General Meeting of the Company and may make any statement or explanation they desire with respect to the accounts.

WHEN ACCOUNTS TO BE DEEMED FINALLY SETTLED

58. Every account of the Company when audited and approved by a General Meeting shall be conclusive.

NOTICE

WHEN ON PERSONS ACQUIRING SHARES ON DEATH OR INSOLVENCY OF MEMBERS

59. A notice may be given by the Company to the persons entitled to a share in consequence of death or insolvency of a Member by sending it through the post in pre-paid letter addressed to them by name or by the title or representations of the deceased assignee of the insolvent or by any like description at the address (if any) in Bangladesh supplied for the purpose by the persons claiming to be so entitled or until such an address has been so supplied by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.

WINDING UP

DISTRIBUTION OF ASSETS

60. If the company shall be wound up and the assets available for distribution among the 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 capital paid up at the commencement of the winding up in 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 paid up capital such assets shall be distributed amongst the Members in proportion to the original paid up capital as the shares held by them respectively.

SECRECY

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SECURITY CLAUSE

61. No member shall be entitled to visit or inspect the Company's works without the permission of a Director or to require discovery of or any information respecting any detail of the Company's trading or any matter which/s or may be in the nature of a secret or secret process which may relate to the conduct the business of the Company and which in the opinion of the Directors will be inexpedient in the interest of the Members of the Company to communicate to the Public.

INDEMNITY AND RESPONSIBILITY

DIRECTORS AND OTHERS RIGHT TO INDEMNITY

62. i) Subject to the Section of the Companies Act, every Directors, Manager, Auditor, Secretary or other officer or employee of the Company shall be indemnified by the Company against and it shall be the duty of the Directors out of the Company to pay all costs losses and expenses (including traveling expenses) which any such Director, Manager, Officer or employee may incur or become liable to by reason of any contract entered in to or act or deed done by him or them as such Director, Manager, Officer or servant or in any other way in the discharge of his duties and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the members over all other claims.
- ii) Subject as aforesaid every Director, Manager or Officer of the Company shall be indemnified against any liability incurred by him or them in defending any proceedings whether civil or criminal in which judgment is given in his or their favor or in which he is or they are acquitted or in connection with any application under Section of the Act in which relief is given to him or them by the Court.

NOT RESPONSIBLE FOR ACTS OF OTHERS

63. Subject to the precision of section of the Act, no Director, Manager or other Officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director, or Officer or for any loss or expense happening to the Company through insufficiency or deficiency of title to any property acquired by order to the Directors for or on behalf of the Company or for the insufficiency or deficiency for any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy insolvency or tortious act of any person company or corporation with whom any moneys securities or effects shall be entrusted or deposited or of any loss occasioned by an error of judgment or oversight on his or their part or for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of his or their office or in relation thereto unless the same happens through his own dishonesty.

Accepted New Printed Articles of Association clause No-4A
Adoption and Adopted vide Special Resolution Dated: 02.09.2023

(মোঃ হারুন-অর-রশীদ)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের
লেখক ও পাঠক

12 OCT 2023

