

THE COMPANIES ACT, 1994

COMPANY LIMITED BY SHARES

Memorandum and Articles of Association




POWER GRID COMPANY OF BANGLADESH LIMITED

ঢাকা
অবিকল্প নগদায়িত
(মোঃ রাকিব আহমেদ বনী)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের অফিস
বেংকক ও পুরনো ৪

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 canter 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 utilisation 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, decrees, rights, sanctions, privileges, licenses or concessions whatsoever (whether statutory or otherwise).


অতিরিক্ত মহাপ্রাপ্ত বুলিঙ্গা
সহকারী রেজিস্ট্রার
রেজিস্ট্রার অফিস
ঢাকা

otherwise) which the company may think it desirable to obtain and carry out, exercise and comply with the same.

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.

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 of 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.


সহকারী রেজিস্ট্রার
 (মোঃ রাকিব আহমেদ বিনা)
 রেজিস্ট্রারের কার্যালয়
 বৈষ্ণবপুর, ঢাকা
 ৪

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 Tk. 10,000,00,00,000 (Taka ten thousand Crore) only divided into 1000,00,00,000 (One thousand Crore) ordinary shares of Tk.10.00 (Taka ten) each 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 of 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 in such manner as may be for the time being be 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 22nd Annual General Meeting by special resolution held on 19 January 2019.


ঢাকা
অবিকল্প নাগরিক বিনিয়োগ
প্রত্যয়ন করায়
(মোঃ রাকিব আহমেদ রানা)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
লেখক ও পাঠক

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 Rahaman 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)		

Dated: 18 day of November, 1996


 ঢাকা
 অধিকার নকল বহিষা
 প্রত্যয়ন করা হল।
 (মোঃ রকিব আহমেদ রনি)
 সহকারী রেজিস্ট্রার
 রেজিস্ট্রারের পক্ষে।
 মোঃ ও পক্ষে

"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.

"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 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 Tk.10,000,00,00,000 (Tk. ten thousand crore) only divided into 1000,00,00,000 (One thousand crore) ordinary shares of Tk. 10.00 (Ten) each 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.

** As amended in 22nd Annual General Meeting by special resolution held on 19 January 2019.

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.

ঢাকা
অবিকল্প নতুন বিনিয়োগ
প্রত্যয়ন করা হল।
স্বাক্ষরিত
আহমেদ রশীদ
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের
স্বাক্ষর ও পদচিহ্ন

* As amended in Extra Ordinary General Meeting held on 19 November 2011.

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 certificated 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 DEBENTURES

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 extend to all dividends or interest payable thereon.


 (মোঃ রকিব আহমেদ রনি)
 সহকারী রেজিষ্টার
 রেজিষ্টারের কার্যালয়
 ঢাকা-১০

- 9.A** 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.
- 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 authorise same person to transfer the shares or debentures sold to the purchaser thereof.
 - ii) The purchaser shall be registered as the holder of the 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 he 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 o f 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.


 মোঃ রকিব আহমেদ বিনী
 সহকারী সিনিয়র
 ম্যানেজিং অফিসার
 মেম্বার অফিস
 ঢাকা

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