

ইস্যু নং ১৮৪২
ট্রান্স, কোর্টিকি ও
অন্য নগদায়িত।

১৮৪২



The Companies Act, 1994

(Act No. XVIII of 1994)

A Public Company Limited by Shares

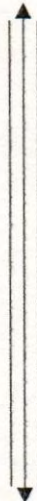


Memorandum

and

Articles of Association

of



BANGLADESH SUBMARINE CABLES PLC



অবিলম্বে নকল বালিয়া
প্রত্যয়ন করা হইল

[Signature]

(স্বঃ রাকিব আহমেদ রনি)

সহকারী রেজিস্ট্রার

রেজিস্ট্রারের পক্ষে

স্বাক্ষর ও পাঠক।

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THE COMPANIES ACT, 1994

(Act No. XVIII of 1994)

A PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

Of

BANGLADESH SUBMARINE CABLES PLC .

I. The name of the Company is **BANGLADESH SUBMARINE CABLES PLC.**

II. The Registered office of the Company shall be in Dhaka, Bangladesh.

III. The objects for which the Company is established are as follows:

1. To acquire from the Government of the People's Republic of Bangladesh under the Bangladesh Telegraph and Telephone Board Ordinance, 1979, vide Ordinance No. XXXII of 2008 all undertaking referred to in section 5B of the said Ordinance.
2. To engage in the business of telecommunications by way of acquiring operation, management, improvements, installations, sales and re-sales of both local and long distance telecommunication services and to promote the development of telecommunications and related services in Bangladesh including the application of new technologies within the telecommunications field.
3. To undertake programs pertaining to the creation and operation of other services including data network delivery and other newly invented telephone services throughout Bangladesh while enabling commercial subscribers to re-sell telephone services to their customers.
4. To provide subscribers easy access to an effective intra-national and international telecommunication network and to develop network to meet the telecommunication needs of the whole nation and to improve and provide connectivity to subscribers' access to national and global network.
5. To act as an Internet Service Provider, VSAT Provider, Wireless Local Loop Service Provider, Voice Over IP Service Provider, Broadband Service Provider, Landline



(মোঃ রাকিব আহমেদ রণী)
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দেখক ও পাঠক।

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Telephony and Cellular Mobile Telephony Service Provider as well as a provider of any other services after obtaining such licenses from the appropriate authority.

6. To acquire and own optical fib network, submarine cable network, wireless communication technology, satellite technology to organize a more effective telecommunications network within the nation and overseas and to rent, lease, re-sell, sell the unutilized portion of the capacity of those network etc. to prospective buyers, lessees etc.
7. To provide for the development of a broad spectrum of modern telecommunications services including microcomputers, microelectronics, telephone exchanges including cellular phones, card phones, radio telephones, tele-fax, data processing, electronic mail, ISDN, special video and television programs and such ancillary or related services and any other relevant services of new technologies.
8. To organize and operate commercial, industrial, manufacturing, processing and marketing enterprises relating to telecommunication system within the country as well as overseas in furtherance of the proposed objectives of the Company.
9. To act as a provider, representative, agent and/or broker of any international submarine cable services as well as any such ancillary or related services.
10. To act as a provider, representative, agent and/or broker of any international satellite communications services as well as any such ancillary or related services.
11. To lay and own submarine cable in rivers, seas and high seas connecting within Bangladesh and with other countries through existing information super highways and to independently connect or to collaborate with foreign governments, joint ventures, companies, partners, consortiums, and/or any of their entities, agencies to connect within Bangladesh and Bangladesh with overseas countries with any submarine cables that is now laid and as may be laid in future.
12. To establish satellite ground stations connecting Bangladesh with other countries either individually or in collaboration with other satellite service providers or foreign partners, consortiums, governments and/or their agencies.
13. To undertake research and to participate in the development of the telecommunication infrastructure, including fiber-optic cable systems over land and submarine. To utilize the existing assets and resources in the country in furtherance of the proposed objectives of the Company.



মোঃ রফিক আহমেদ রনি
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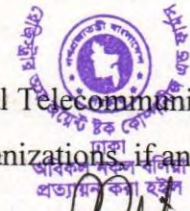


14. To establish, support and maintain research centers, training institutes, schools, laboratories, inspection centers or other institutions as may be considered beneficial to the Company.
15. To receive and accept gifts, grants, aids, donations of any nature and kind whatsoever and to arrange, establish, and maintain funds, properties and assets by subscription and contribution and by receiving and accepting gifts, grants, aids, donations and other means, provided, however, in case of foreign gifts, donations, etc., the provisions of Foreign Donations (Voluntary Activities) Regulation Ordinance, 1978 (Ordinance No. XLVI of 1978) shall be followed.
16. To arrange and borrow money and funds required for purposes of the Company from any Bank, financial organizations of home and abroad and international and other lending agencies, multilateral financing institutions like, World Bank, IMF, ADB, IDB, JBC and similar other institutions/organizations etc. with or without securities.
17. To receive, by transfer from the government, any bank, or any other organization within Bangladesh and/or outside, any project, equipment and/or assets.
18. To purchase, lease, exchange, hire or otherwise acquire any real, personal, immovable and movable properties and/or any rights and privileges whatsoever and to build, construct, alter and maintain buildings, houses or other constructions for the housing of the Company or its staff or as may be necessary or convenient for any of the objectives or purposes of the Company.
19. To create, operate, acquire shares, rights, ownership of any subsidiary company, holding company, enterprise for overall promotion of telecommunication services as may be considered proper by the Company.
20. To import, export, supply, issue indent, proforma invoice etc. telecommunication equipment of all sorts, computer and related equipment, spare parts, cables, optical fiber cables, OSP materials of all sorts, exchanges, PABX, PBX, telephone sets, mobile sets, fax, modem, UPS, Stabilizer, Generator, Batteries of all kinds, Air-conditioning equipment etc.
21. To sell technical expertise etc. to both national and international concerns for the establishment and installation of telecommunications services and works of all kinds.
22. To provide any and all telecommunications services permitted under the laws of Bangladesh.

ঢাকা
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23. To improve, manage, administer, develop, turn to account, gift away, sale, lease, mortgage or otherwise dispose of or deal with all or any of the funds, properties and assets of the Company.
24. To invest and deal with all money of the Company, including those not immediately required in such securities, shares, debentures, capital notes or otherwise in such manner as may from time to time be determined by the Company.
25. To hold Power of Attorney in various financial matters on behalf of associated companies, firms and entities.
26. To enter into any arrangement or agreement to form a joint venture, partnership, association or grouping of any sort as may be deemed necessary, with government or any other national or international authority that may advance the objectives and purposes of the Company.
27. To establish other officiated or independent entities for provision of more specialized telecommunication services and manufacture of telecommunication equipment.
28. To support the development and expansion of existing institutions with the goal of advancing the objectives and purposes of the Company.
29. To identify, develop and promote opportunities for employment by means of telecom-based technologies within the field of education/technical training, including usage of microelectronics, computers, cellular telephones, telefax services, video programs, television programs, etc.
30. To support, conduct and arrange training programs, seminars, workshops and meetings for the promotion of interaction amongst government organizations, trade associations, similar types of businesses, professional societies, individuals and institutions for advancing the objectives of the Company.
31. To obtain membership in and to pay fees of membership of any national or international Telecommunication related body, business body, professional bodies, institutions, and organizations.
32. To subscribe publications of any national or international Telecommunication related body, business body, professional bodies, institutions, and organizations if any, for furtherance of the objectives of the Company.



(মোঃ রাকিব আহমেদ রনী)

সহকারী রেজিস্ট্রার

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দেখক ও পাঠক।

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33. To receive, recover and pay interest, commission fees and other charges and brokerage fees in connection with the activities of the Company.
34. To obtain licenses if required to provide or carry out services of broadband internet service provider, wireless internet service provider and service provider of related and other value added services to come in the future and to establish, maintain, operate, run, carry out business related to above services and services incidental thereto etc.
35. To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments and commercial or trading documents.
36. To promote, organize and establish branches, offices and agencies of the Company, wherever considered necessary, and to manage and control such branches, offices and agencies and to delegate such powers and functions to those as may be considered necessary.
37. To recruit, appoint, take on lien or deputation or on contract any employee(s), consultant(s) or expert(s) for the Company and its programs and projects or to enter into any other agreements in this regard or to discontinue and terminate their services as may be deemed fit and proper by the Company.
38. To publish publications directed at all segments of society in order to draw the attention to the unique developments, problems of telecommunications within Bangladesh and to the modern technological improvements that are within the objectives of the Company.
39. To hold shares, debentures and other interests in any other company, organization body and/or to control, nominate directors to that Board.
40. To give guarantee, security for any loan to a company or organization in which it holds shares or other interests.
41. In furtherance of the objectives of the Company, to furnish guarantee against facility to be granted by any bank or financial Institution to a sister company and/or subsidiary company and also to perform such other functions as are conducive to the overall development of the telecommunications sector.
42. To do all such other lawful things as the Company may think conducive or incidental to the attainment of above objectives or to anyone of them and to further the growth of the Company.

জাতীয়
সংসদ
কমিটি
অবিকল নকল
প্রত্যাখ্যান করা হইল
(মোঃ রাকিব আহমেদ রনী)
সহকারী রেজিস্ট্রার
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43. To engage in any business whatsoever which the Company may deem proper or convenient with any of the foregoing objectives or otherwise or which may be calculated directly or indirectly, to promote the interests or to enhance the value of the Company.
44. To undertake any or all kinds of telecommunication business, telecommunication related business, based on present day technology as well as technology(s) to come in the future, in all respect/sector whatsoever, as decided to be undertaken by the Company at any point of time.
45. To enter into, perform and carry out activities of any kind necessary to, or in conjunction with, or incidental to the accomplishment of anyone or more of the objectives of the company.
46. To borrow money, issue evidences of indebtedness in furtherance of any and all of the objectives of its business and to secure the same by mortgage, deed of trust, pledge or other lien.
47. To enter into any arrangement, agreement to take over, any joint venture and/or partnership, firm and/or association or grouping of any sort, running or otherwise, as may be deemed necessary, owned by the government or any other authority, whether national or international, that may seem conducive to the objectives and purposes of the Company.
48. To become members of and represent persons at meetings of local, national and international organizations and bodies concerned with activities connected or associated with any of the business of the Company and to provide services of all kinds to such organizations and bodies and to negotiate and enter into national and international agreements in matters of concern or interest to the Company or persons represented by or having dealings with the Company.
49. To appoint Agents, Dealers and managers and constitute agencies, dealership, sub dealers, representatives for all over Bangladesh as well as outside Bangladesh.
50. To merge with as well as to amalgamate with any other company or body, organization, persons, corporations, institutions in Bangladesh established with objects similar to any of those for which the company is established, for the betterment of the Company.
51. To enter into contracts, agreements with anybody, corporations, ministries of the Government of Bangladesh and other foreign bodies and to take assistance, help etc for managing and establishing publications, if any for furtherance of the objects of the Company.


(মোঃ রকিব আহমেদ রণী)
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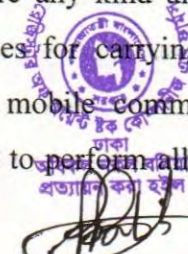


52. To recruit, appoint, take on lien, deputation from the Government or on contract any officers, engineers, employee(s), consultant(s) or expert(s) for the Company and its programs, projects or to enter into any other agreement in this regard or to discontinue and terminate the services of the employees of the company or to discontinue lien, deputation etc. as may be deemed fit and proper by the company.
53. To merge with any other company for the betterment of Company, upon observing all legal requirements and approval of shareholders and its Board of Directors.
54. To carry on all other business as will emerge in particular in telecommunication sector and do all such other things as 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 or value addition of or render profitable any of the Company's business, property or rights.
55. To receive, recover and pay interest, commission fees and other charges and brokerage fees in connection with the activities of Company.
56. To carry on all other business as will emerge in particular in telecommunication sector and do all such other things as deemed incidental or conducive to the attainment of the above objects or any of them and to canyon 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 or value addition of or render profitable any of the Company's business, property or rights.
57. To open and operate any account with any scheduled bank(s) or financing institutions at home and abroad and to obtain credit there from and to draw, make, accept, endorse, negotiate, discount and execute any promissory notes, bills of exchange and other negotiable instruments and commercial or trading documents and documents having cash equivalent value etc.
58. To acquire and carry on all or any kind of business of telecommunication, internet communication activities or any activities relating thereto and to carry on all sorts of operational works and activities for running and installing system for telecommunication of any kind inside Bangladesh in any frequency channel and bands as well as all over the world in any frequency channel and bands as deemed expedient for the interest of the Company.

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59. To provide all types of telecommunication, information communication and telegraphic communication services within the territorial jurisdiction of Bangladesh and other countries in the world subject to obtaining required license and approval from the concerned authorities of home and abroad.
60. To carry on business as owners, proprietors, advisors and service providers of digital or analogue telephone, cellular phone, internet, VSAT, wireless local loop services, Voice Over IP, personal handy-phone systems, data network, data bank, satellite communication, international telecommunication gateway within the territorial jurisdiction of Bangladesh or in abroad.
61. To install telephone exchanges in Bangladesh with local or foreign joint collaboration for the purpose of new connection and expansion of telecommunication network in any distant areas as earmarked by the Company.
62. To act as a provider, representative, agent, mercantile agent, broker or to act through agents, representatives for operation of fixed telephone (digital or analogue) services, cellular services, wireless local loop services, personal handy-phone systems, data network, data bank, VSAT communication, international telecommunication gateway, international submarine cable services, international satellite communications services as well as any such ancillary or related services as allowed and deemed expedient in Bangladesh as well as all over the world.
63. To appoint managers, engineers, contractors, brokers, canvassers, agents and other persons and to establish and maintain agencies or branches in any part of Bangladesh or elsewhere for the purposes of the Company and to discharge and to discontinue the same.
64. To hold seminars, conferences, and other educational programs relating to telecommunications management and other disciplines and to publish and or sell journals, magazines, books and other publications relating to management, technical and scientific disciplines.
65. To purchase, procure or to take lease or charter or hire any kind and type of suitable machinery, equipment and phone sets from any sources for carrying out the business activities relating to all kinds of telecommunication, mobile communication, satellite communication or internet communication networks and to perform all ancillary activities related thereto.

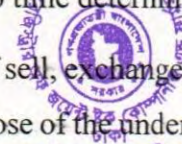


(মোঃ রকিব আহমেদ রণী)
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66. To buy, purchase, lease, exchange or otherwise acquire lands, buildings, flats, easements of any tenure or description in Bangladesh or elsewhere for residential, business, manufacturing or other purposes required for the Company and any rights, easements advantages and privileges relating thereto and either for investment or resale or for trafficking in the same and to turn the same into account as may seem expedient and to construct, alter, improve decorate, develop, furnish and maintain offices, flats, houses, factories, warehouses, godowns, shops, buildings and other structures, works and conveniences of all kinds and for the residence and amenity of its employees, staff and other workmen and erect and install machinery and plant and other equipments on any of the lands or immovable properties acquired by the Company deemed necessary or convenient or profitable for the purposes of the Company and either to retain any property or to re-sell, mortgage, let of lease or otherwise deal with to turn the same to account as may seem expedient for the Company.
67. To promote, establish, construct, manufacture and manage various types of factories, industrial units for manufacturing wide range of products/items in Bangladesh; and to undertake all other industrial venture and business in connection therewith.
68. To manage land, buildings and other property both movable and immovable whether belonging to the Company or not and to collect rents and income and to supply to tenants and occupiers, attendants, servants, waiting rooms, reading rooms and other conveniences.
69. To promote, organize, and establish offices, branches, set ups agencies of Company wherever considered necessary, and to manage and control such branches, offices and agencies and to delegate such powers and functions to those as may be considered necessary.
70. From time to time to subscribe or contribute (in cash or in kind) to, or to, promote, any charitable, benevolent or useful object of a public character or any object which may in the opinion of the Company be likely to directly further the interests of the Company, its employees or its members.
71. To invest the money and utilize the property and assets of the Company not immediately required in such a manner as the Company may from time to time determine.
72. To transfer all kinds of properties of the Company by way of sell, exchange, gift, license and in any other manner whatsoever to transfer, deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as the Company may think fit and advantageous for it.



অবিকল নকল বহিমা
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সহকারী রেজিস্ট্রার
রেজিস্ট্রারের কার্যালয়
সেবক ও পার্টক।
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73. To enter into partnership or of any arrangement for sharing profits, union of interest, co operation, joint venture, reciprocal concessionary amalgamation either with any person or company carrying or engaged in or about to canyon or engage in any type of telecommunication business or ancillary activities capable of being conducted so as directly or indirectly to benefit this company and to take or otherwise acquire shares and securities of any such company and sell, held, reissue with or without guarantee or otherwise deal with the same.
74. To merge with and to amalgamate with any other company, body, organization, persons, corporations, institutions in Bangladesh established with objects similar to any of those for which the Company is established, for the betterment of the Company upon observing all legal requirements and approval of shareholders and Board of Directors.
75. To negotiate loans, to draw, make, accept, endorse discount, buy, sell and deal in bills of exchange, promissory notes, debentures, coupons, bills of lading warrants and other negotiable or transferable instruments and securities.
76. To issue of shares, debentures, or any other securities of the company, to employ brokers, commission agents and underwriters and to provide for the remuneration of such persons for their services by payment in cash or issue of shares, debentures, or other securities of the Company, by granting options to take the same or in any other manner allowed by law.
77. To apply for and acquire permits, licenses and quota rights, from the Government of the People's Republic of Bangladesh or from Foreign Government and Banks to import and export plant, equipment, spare parts thereof machinery raw materials, intermediates, finished products and processing materials connected with the power generating and distribution of the Company.
78. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint ventures or reciprocal concessions with any person or Company carrying on or engaged in or about to canyon or engage in any business or transaction which the Company is authorized to carryon or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as to directly or indirectly benefit the Company.
79. To acquire from any person, firm or body corporate whether in Bangladesh or elsewhere technical information, know-how, process, engineering, manufacturing and operating data, plans, lay-outs and blue prints useful for the design, erection and operation of plant required

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for any of the business of the Company and to acquire any grant or license and other rights and benefits in the foregoing matter and things and impart information and know-how, to any person, so acquired or developed by it.

80. To sell any patent rights or privileges belonging to the Company or which may be acquired by it, or any interest in the same and to grant licenses for the same and practice of the same or any of them and to let or allow to be used or otherwise deal with any inventions, patents or privileges in which the Company may be interested and to do all such acts and things as may be deemed expedient for turning to account any inventions, patents and privileges in which the Company may be interested.
81. To create any reserve fund, sinking fund, depreciation fund, insurance fund, dividend equalization fund or any other special fund, whether for depreciation or for repairing, replacing, rejuvenating, generating, modernizing, modifying, extending or maintaining any of the properties of the Company or for any other purposes conducive to the interest of the Company or the staff or labor or for or for any development fund.
82. To purchase and acquire secret processes, methods and formulas in connection with any of the objects of the Company and of specifications by allotting of fully paid shares of the Company or in any way under agreement or agreements for that purpose.
83. To carry on any other trade or 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.
84. To train or pay for the training in Bangladesh or abroad of any of the Company's employees or any other candidates in the interest or for the furtherance of the Company's objects or business.
85. To undertake, carry out, promote and sponsor programmers for telecommunications development in rural area including any program for promoting the social and economic welfare of or the uplift of the public in any rural area and to incur any expenditure on any program or rural development and to assist the execution and promotion thereof either directly or through and association or institution or through an independent agency or in any other manner.

অবিকল নকল বলিয়া
প্রত্যয়িত হইল
(মোঃ রাকিব আহমেদ রনী)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে।
লেখক ও পাঠক।
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86. In order to implement any of the above-mentioned objects or purposes transfer without consideration or at such fair or confessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favor of such association or institutions or any public or Local Body or Authority or Government or any public institutions or Trusts or Funds or any other body, individual, agency as the Directors may approve.
87. To apply and acquire, receive License from Bangladesh Telecommunication Regulatory Commission (BTRC) and/or other related regulatory authority/body, any licenses(s) required to undertaking, carrying out and running throughout Bangladesh any new telecommunication services products etc. to come in the future.
88. To mortgage property and assets of the Company as security for loan (s) and/or any credit facilities to be given to the Company itself, any associate, subsidiary company or companies and also to give guarantee securing liability of such associate, subsidiary company or companies.
89. To hold shares and invest its money in any other company as may be found proper.
90. To issue guarantees and/or stand as surety for any associate, subsidiary company or companies, sister concern and/or any other company, person and also to create mortgage and/or charges on its own property (including shares) as security thereof.
91. Generally to do all such other things as in the opinion of the Board of Directors of the Company are incidental or conducive to the attainment of above objects of the Company or any other objects, provided those are not contrary to law in force.

It is hereby declared that the objects as set forth in above clauses shall be regarded as separate and independent objects of the Company, except where the context otherwise expressly require, and shall in no way be limited or restricted by reference to or inference from the terms of any of the clauses to or by the name of the Company.

IV. The liability of the members of the Company is limited.

V. AUTHORISED SHARE CAPITAL

The Authorized share capital of the Company is Taka 1000,00,00,000.00 (Taka one thousand crore) divided into 100,00,00,000.00 (One hundred crore) shares of Taka 10.00 (Taka ten) each with power to increase and reduce the capital and to divide the shares of the capital for the time being into several classes and to attach thereto respectively such preferential, qualified, deferred

স্বাক্ষরিত
১৯ সেপ্টেম্বর ২০২৩
অবিস্বকুল নকুল বসিয়া
মহাপ্রতি
(মোঃ মুকিব আহমেদ রণী)
সহকারী ম্যানেজার
রেজিস্ট্রারের পক্ষে
স্বাক্ষর ও পাঠক।
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or special rights or privileges or in accordance with the Articles of the company and to vary or modify or abrogate any such rights, privileges and conditions as may for the time being provided by the Articles of the company or the legislative provisions for the time being in force in that behalf.



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প্রত্যায়ন করা হইল

(মোঃ রকিব-আহমেদ রনি)
সহকারী রেজিস্ট্রার
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We, the following persons whose names and addresses are subscribed below are desirous of being formed into a public limited company in accordance with 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 and we signed before the witnesses.

SL. No.	Name address & description of Subscribers	No. of share taken by each subscriber	Age/Date of Birth	Signature of subscribers
1.	Mr. Iqbal Mahmood Secretary-in charge Ministry of Posts & Telecommunications (Chairman)	2 (Two) shares	30-11-1955	
2.	Mr. Ahmed Hossain Khan Joint Secretary Ministry of SICT	2 (Two) shares	12-05-1957	
3.	Mrs. Suraiya Begum Joint Secretary Finance Division	2 (Two) shares	01-02-1958	
4.	Mr. Akhtaruzzaman Siddique Colonel MIST, Mirpur, cantt.	2 (Two) shares	17-10-1963	
5.	Mr. Hossain Khaled President, Dhaka Chamber of Commerce & Industry.	2 (Two) shares	18-03-1974	
6.	Mr. Dr. Khwaza Iftekhar Uddin Ahmed Professor, United International University.	2 (Two) shares	30-09-1971	
7.	Mr. Md. Monwar Hossain MD,CEO, BSCCL (Present PD of Submarine Cable Project.)	2 (Two) shares	15-10-1952	

Total 14 (Fourteen) shares

Dated: The.....19th day of.....June.....2008.

Name, Address & Description of witnesses

- (1) MR M. SHAMSUL KIBRIA
Director (Telecom)
Ministry of Posts & Telecommunications
Gov. Of the peoples Republic of Bangladesh.
- (2) MR. S.R. ASLAM (BSC, LLB, MBA)
Advocate, Supreme Court of Bangladesh
Apt # 1, House # 47, Oriental Prantic # 1
Road # 1, Dhanmondi, Dhaka-1205, Bangladesh.

গোপনীয় নথি
অবিকল নকল বুলিয়া
প্রত্যয়ন করা হইল
(মোঃ রাকিব আহমেদ রনী)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
দেখক ও পাঠক।
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THE COMPANIES ACT, 1994
(Act No. XVIII of 1994)
(A PUBLIC COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

of

BANGLADESH SUBMARINE CABLES PLC

PRELIMINARY

The Regulation contained in the Schedule-1 of the Act, shall apply to the company so far as the same are not excluded herein whether expressly or by implication.

INTERPRETATION

1. In these Articles unless there is anything repugnant in the subject or context inconsistent therewith:

- (a) **"Act"** means the Companies Act, 1994 (Act No. XVIII of 1994) and includes any other law relating to companies for the time being in force in Bangladesh.
- (b) **"Alternate Director"** means the director for the time being of the Company.
- (c) **"Board of Directors"** or the **"Board"** means the Board of Directors for the time being of the Company.
- (d) **"Chairman"** means the Chairman or the Company for the time being.
- (e) **"Company"** means Bangladesh Submarine Cables PLC .
- (f) **"CDBL"** means the Central Depository Bangladesh Limited formed to carry on the functions of a depository under the Depository Act, 1999 (Act No VI of 1999).
- (g) **"Directors"** means the Directors including the Managing Director for the time being of the Company or the Directors including the Managing Director assembled at the Board or Board Meeting.
- (h) **"Secretary"** means a person appointed as Secretary of the Company under the Act its official engaged for the purpose.
- (i) **"Government"** means the Government of the People's Republic of Bangladesh.
- (j) **"Dividend"** includes Bonus shares.
- (k) **"In writing"** or **"Written"** shall include printing lithography and any other mode of representing or reproducing word in a visible form.
- (l) **"Month"** means English calendar month.
- (m) **"Office"** means the Registered office for the time being of the Company.

ঢাকা
অবিকল নতুন বলিয়া
প্রস্তুত করা হইল
(মোঃ রাকিব আহমেদ রনী)
সহকারী রেজিস্ট্রার
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(n) **"Proxy"** includes attorney duly constituted appointed under an instrument of Proxy, power of attorney or other authority in writing and such constituted attorney need not be a member of the Company.

(o) **"Register"** means the Register of members to be kept pursuant to the Act.

(p) **"Registrar"** means the Registrar of Joint Stock Companies, Bangladesh.

(q) **"Seal"** in cans the Common Seal of the Company.

(r) **"SEC"** means the Securities and Exchange Commission.

(s) **"These Presents"** means these Articles of Association as originally framed and / or as altered from time to time.

And words importing masculine gender only shall include feminine gender and vice versa. Words importing persons shall include corporate bodies. Words importing the singular number shall include the plural number and vice versa.

Subject as aforesaid any words or expressions defined in the Act, shall, except where the subject or context forbids, bear the same meaning in these Articles.

Marginal
Notes

2 The Marginal Notes hereto shall guide the construction hereof.

PUBLIC COMPANY

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

BUSINESS

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

COMMENCEMENT OF BUSINESS

Commencem
ent of
Business

2. The company shall be entitled to commence its business from the date of issuance of certificate of commencement of business under section 150 of the Act.

SHARE CAPITAL

Shares
Capital

3. The Authorized share capital of the Company is Taka 1000,00,00,000.00 (Taka one thousand crore) divided into 100,00,00,000 (One hundred crore) shares of Taka 10.00 (Taka ten) each with power to increases or reduces the share capital for the time being and to divide, sub divide and consolidate the shares in the capital of the Company into several classes or stocks and attached thereto respectively such preferential, qualified, deferred or special rights or privileges or conditions and as may be determined by the Company in General Meeting and vary, modify vary, modify or abrogate such right privileges or conditions and also to issue shares of higher or lower denominations.

4. Any issue of share capital or debenture will be subject to condition set be the SEC if any.

Register of
Members

5. The Company shall cause to be kept a Register of members and an index of Members in accordance with the Act.

(মোঃ রকিব আহমেদ রনী)

সহকারী রেজিস্ট্রার

রেজিস্ট্রারের পক্ষে

স্বাক্ষর ও পাঠক।

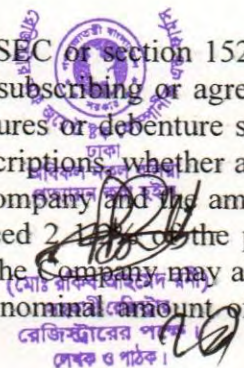
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| Inspection | 6. The Register of Members and the index of Members shall be open to inspection of members gratis and on payment of Taka 100 for each inspection, any such Member or person may take extracts there from. |
| Company shall send extracts of Register of Members on request | 7. The Company shall send to any member on request extracts of the Register of Members or of the list and summary required under the Act on payment of fifty paisa for every hundred words of fractional part thereof The Extract shall be sent within a period of ten days exclusive of non working day and days on which the transfer books of the Company are closed commencing on the day next after the day on which the members request is received by the Company. |
| Restriction on allotment | 8 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 including preference sharers and / or shares with restricted voting rights and either at a premium or at par or subject to compliance with the provision of Section 153 of the Act at a discount and at such time as they may from time to time think fit. |
| Minimum Subscription Directors may allot share as fully paid up or partly paid | 9.1 The Minimum subscription upon which the Directors shall proceed with allotment of shares shall be Taka 1400/-
9.2 Subject to the provisions of the Act and these presents, the Directors may allot and issue share in the capital of the Company as full payment or part payment for any property sold or goods transferred or machinery supplied or for services rendered to the Company and any share which may be so allotted may be issued as fully paid up or partly paid up shares and if so issued shall be deemed to be fully paid up shares or partly paid up shares. |
| Company only to recognize shares of the registered holders | 10. Save as herein otherwise provided and subject to the provisions of the Depository Act 1999 and any other law for the time being in force, 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 benami, trust or equity or equitable contingent or other claim to or interest in such share or part of any other person whether or not it shall have expressed or implied notice thereof. |
| Company's funds | 11. Except to the extent allowed by section 58 of the Act no part of the funds of the Company shall be employed in the purchase of as lien on the security of the shares of the Company. |

UNDERWRITING COMMISSION AND BROKERAGE

- | | |
|---|--|
| Commission for placing shares, debentures or stocks | 12. The Company may subject to any restrictions by the SEC or section 152 of the Act at any time pay a commission to any person for subscribing or agreeing to subscribe whether conditionally for any shares debentures or debenture stock of the Company or procuring or agreeing to procure subscriptions whether absolute or conditional for any shares debenture stock of the Company and the amount or rate of initial underwriting commission shall not exceed 2 1/2% of the price at which the shares debentures stocks are issued or sold. The Company may also pay an additional or extra commission at 2 1/2% on the nominal amount of share, |
|---|--|



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debenture stocks actually taken up or required to be taken up by the underwriters. The company may also pay brokerage not exceeding 1% of the price of the share, debenture or debenture stock actually sold through brokers. The commission or brokerage may be paid or satisfied subject to the provisions of the Act, either fully or partly in cash or in shares, debentures or debenture stock of the Company.

CERTIFICATES

- Certificate of shares** 13. The certificate of title to share shall be issued under the seal of the Company and shall bear the signatures of the Managing Director and one Director or the Managing Director and the Secretary as authorized by the Board. It shall be a condition of issue of the share that certificates of such shares shall be ready for delivery within three months of the allotment or transfer of such shares, as the case may be, unless the conditions of issue of the shares, otherwise provide. If Shares or the Company are dematerialized and registered through the records of the depository then no share certificates need be issued.
- Members' right to certificate** 14. Every member shall be entitled, without payment to one certificate for all the share of each class or denomination registered in his name or if the Director so approve, upon paying such fee or fees as the Directors may from time to time determine or at the discretion of the Director without payment of fees, to several certificates for one or more shares of each class.
Every certificate of shares shall specify the number and denoting numbers of the shares in respect of which it is issued and the amount paid thereon and shall be in such form as the Directors shall prescribe or approve. Where a member has transferred a part of the share comprised in his holding he shall be entitled to a certificate for the balance without charge. The certificate to shares registered in the name of two or more persons shall be delivered to the person first named on the register.
- As to issue of New certificate in place of one defaced, lost or if destroyed.** 15. If any certificate be worn out, defaced or rendered useless for any cause whatsoever then upon production thereof the Directors may order the same to be cancelled and issue new certificate(s) in lieu thereof on such indemnity as the Directors deem adequate A sum not exceeding Taka five shall be paid to the Company for every certificate issued under this clause. The Directors in their discretion may waive such fee.

CALLS

- Calls** 16. Subject to any requirement of the Depository law if the shares of the Company are dematerialized, the Directors may from time to time make such Calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them and not by the conditions of allotment thereof made payable at fixed times and each member shall pay the amount of every call so made on him to the person and at the time and place appointed by the Directors. A call may be made payable by installments.
- Calls to date from resolution** 17. A call shall be deemed to have been made at the time when the resolution of authorizing such call was passed and may be made payable by the person on the register of Members, on such date or at the discretion of the Directors on such subsequent date as shall be fixed by the Directors.

অবিকল্প নকল বলিয়া
প্রমাণিত
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
স্বাক্ষর ও পদচিহ্ন।

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- Notice of Call 18. Not less than twenty-one days notice of every call shall be given specifying the time of payment provided that before the time for payment of such call the Directors by notice in writing to the members may revoke the same.
- Director may extend time Amount payable at fixed time or by installments as Calls 19. The Director may from time to time, at their discretion, extend the time fixed for the payment of any call.
20. If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by installments at fixed time whether on account of the amount of the share or by way of premium every such amount or installments shall be payable as it if were a call duly made by the Directors and of which due notice has been given and all the provisions herein contained in respect of calls shall relate to such amount or installment accordingly.
21. If the sum payable in respect of any call or installment be not paid on or before the day appointed for payment thereof, the holders for the time being or allotted of the share in respect of which a call shall have been made or the installment shall be due, shall pay interest on the same at such rate as the Directors consider for the payment thereof to the time of actual payment but the Directors may waive payment of such interest wholly or in part.
- Payment in anticipation of calls may carry interest 22. The Directors may, if they think fit receive from any member willing to advance the sum, all or any part, of the moneys due upon the shares held by him beyond the sums actually called for and upon the moneys so paid advance or so much thereof exceeds the amount of the call then made upon the shares in respect which such advance has been made, the Company may pay interest at such rate per annum to the number paying such sum in advance as the Directors agree upon and the Directors may at any time repay the amount so advance upon giving to such number a notice in writing.

FORFEITURE, SURRENDER AND LIEN

- If call or installment not paid notice must be given Form of Notice 23. If any member fails to pay the whole or any part of any call or installment or any money due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the sum, the Directors may at any time thereafter during such time as the call or installment or any part thereof or other moneys remain unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part serve a notice on such member or on the person.
24. The notice shall name a day not being less than fourteen days from the date of the notice on which such call or installment or such part or other moneys as aforesaid and such interest and expenses 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 share in respect of which the call was made or installment is payable will be forfeited.
- Default of payment 25. If the requisitions of any such notice as aforesaid are not complied with any or the shares in respect of which such notice has been given may at any time thereafter

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- be forfeited before payment of all calls or installments, interest and expenses or the money due in respect thereof be forfeited by a resolution of the Directors. Such forfeiture shall not include dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
- Entry of forfeiture on register of members
- Forfeited shares to be property of the Company and may be sold etc.
- Power to annual forfeiture
- Shareholder still liable to money
- Company's lien on shares
- As to enforcing
- Application of proceeds of sale
- Certificate of forfeiture
- Title of purchase and
26. When any share shall have been so forfeited, entry of any such date thereof shall be made in the Register of Members.
27. Any shares so forfeited shall be deemed to the property of the company and may be sold, re-allotted or otherwise disposed of either to the original holder thereof or to any other person upon such terms and in such manner as the Directors shall think fit etc.
28. 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 conditions as they think fit.
29. Any member whose shares have been forfeited shall notwithstanding be liable to pay and shall forthwith pay to the Company all calls, installments, interest, expenses and other money upon or in respect of such shares at the time of the forfeiture together with interest thereon from the time of the forfeiture until payment at such rate not exceeding 10 percent per annum or as the Directors may determine and the Directors may enforce the payment of the whole or a portion thereof, if they think fit, but shall not be under any obligation to do so.
30. The Company shall have no lien on its fully paid shares. In the case of partly paid up shares, the company shall have a first and paramount lien only for all moneys called or payable at a fixed time in respect of such shares, unless otherwise agreed. The Directors may at any at any time declare any share to be wholly or in part exempt from the provision of this clause.
31. For the purpose of enforcing such lien the Directors may sell the shares under lien by sale subject thereto in such manner as they think fit, but no sale shall be made unless sum in respect of which the lien exists is payable and until notice in writing of the intention to sell shall have been served on such member or the person, if any entitled by transmission to the shares and default shall have been made by him in payment of the sum presently payable for seven days after such notice.
32. The net proceeds of any such sale after payment of the cost of such sale shall be applied in or towards the satisfaction of the debt or liability in respect whereof the lien exists so far as the same is presently payable and the residue, if any, be paid to the member or the person, if any entitled by transmission to the shares so sold.
33. A certificate in writing under the hand of a Director that the call in respect of a share made, and that the forfeiture of the share was made by a resolution of the Directors to that effect, shall be conclusive evidence of the fact stated therein as against all persons entitled to such shares.
34. The Company may receive the consideration, if any, given for the share on any sale, re-allotment or other disposition thereof and the person to whom such share is sold, re-allotted or disposed of may be registered as the holder of the share and shall

অবিকল্প নবম বিজয়া
প্রত্যয়ন করা হইল
(মোঃ হাবিবুল্লাহ রাসেল)
সিনিয়র সেক্রেটারী
রেজিস্ট্রারের পক্ষে
স্বাক্ষর ও পাঠক
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allotted
forfeited
share

not be bound to see to the application of the consideration, if any, and his title to the share shall not be affected by any irregularity or invalidity in the proceedings in reference to forfeiture, sale, re-allotment or other disposal of the share. The Directors shall issue, even if the certificate hereof has not been delivered to the Company by the former holder of said shares, a new certificate for such shares.

TRANSFER AND TRANSMISSION OF SHARES

- CDBL to 35. Upon issue of shares to the public and listing in the Stock Exchange, the SEC and Apply Stock Exchange Regulations relating to demitting the shares and transferring shares through CDBL shall apply. Until then the following regulations shall apply to transfer of shares.
- Register of 36. The Company shall keep a book to be called the 'Register of Transfer' and therein Members shall fairly and distinctly enter the particulars of every transfer or transmission of any share.
- Form of 37. The instrument of transfer of any share shall be in writing in the usual common form Transfer or in the following form or as near thereof as circumstances with admit:

BANGLADESH SUBMARINE CABLES PLC(BSCPLC)

I (hereinafter called the transferor) of (address of the transferor) in consideration of the sum or Taka paid to me by the transferee do hereby transfer to the transferee share (or shares) numbers from in the under taking called the **BANGLADESH SUBMARINE CABLES PLC** to held unto the transferee, his executors, administrators and assigns, subject to the several conditions on which I held the same immediately before the execution hereof and I, the transferee do hereby agree to take the said share (or shares) subject to the conditions aforesaid.

As witness our hands the day of 200...

TRANSFEROR (S)

TRANSFEE (S)

WITNESS:

WITNESS:

The Directors may from time to time alter or vary the form of such transfer.

- Instrument of 38. Every Instrument of transfer shall be left at the registered office of the Company transfer to be for registration accompanied by the certificate of the shares to be transferred and deposited such other evidence as the Directors may require to prove title of the transferor or in the his right to transfer the shares, the transferee shall, be registered as a member in registered respect of such shares. The Directors may waive the production of any certificate office shares upon evidence satisfactory to them of its loss or destruction or otherwise.
- To be 39. Every such instrument of transfer shall be signed by both the transferor and transferee executed and the transferor shall be deemed to remain the holder of such share transferee until transferor and the name or the transferee is entered in the Register of Members in respect thereof.
- Director may 40. The Directors may at their discretion decline to register or acknowledge any Refuse to transfer of share other than fully paid up shares upon which the company has a lien

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register
transfer

or whilst any member executing the transfer is either alone or jointly with any other person or persons indebted to the Company on any account whatsoever or whilst any money of the shares intended to be transferred or any of them remain unpaid. Such refusal shall not be affected by the fact that proposed transferee is already a member. The registration of a transfer shall be conclusive evidence of the approval by the Directors or the transfer.

41. No transfer shall be made to an infant, or person of unsound mind but transfer can be made to any corporate body.
42. It shall not be lawful for the Company to register transfer of any shares unless the proper instrument of transfer duly stamped and executed by the transferee and the transferee has been delivered to the Company along with the script provided that if it is proved to the satisfaction of the Directors of the Company that an instrument of transfer signed by the transfer and transferee has been lost, the Company may, if the Directors think fit, on the application in writing made by the transferee and bearing the stamp required by an instrument of transfer, register the transfer on such terms as to indemnity as the Directors may think fit.
43. If the Company refuses to register the transfer of any shares, the Directors shall within six weeks from the date on which the instrument of transfer is lodged with the company, send to the transferee and the transferor notice of the refusal.

Custody of
transfer

44. Nothing in clause 43 shall prejudice any power of the Company to register as shareholder any person to whom the right to any share has been transmitted by operation of law.
45. The instrument of transfer shall after registration be retained by the company and shall remain in their custody. All the instruments of transfer which the Directors may decline to register shall on demand be returned to the persons depositing the same. The Directors may cause to be destroyed all transfer deeds lying with the Company after such period as they may determine.

Registration
of entitlement
to shares
otherwise
than transfer

46. Any person becoming entitled to any share in consequence of the death, lunacy, bankruptcy or insolvency of any member or by any lawful means other than by a transfer in accordance with these presents may, with the consent of the Directors upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of his title as the Directors shall require, either be registered as a member in respect of such shares or may subject to the regulation as to transfer in these presents therein before contained transfer such shares to some other person.

Board may
require
evidence of
transmission

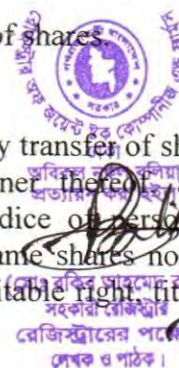
47. Every transmission of a share shall be verified in such manner as the Directors may require and the Company may refuse to register any transmission until the same be so verified or unless an indemnity be given to the Company with regard to such registration which the Directors at their discretion shall consider sufficient provided that there shall not be any obligation on the company or the Directors to accept any indemnity.

Fee on
transfer or
transmission

48. No fee shall be charged for registration of any transfer of shares.

Not liable for
any disregard
of a notice

49. The Company shall not be liable 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 persons having or claiming any equitable right, title or interest in the same shares notwithstanding that the Company may have/had notice of such of equitable right, title or interest



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or notice prohibiting registration of such transfer, and may have entered such notice referred thereto in any book of the Company and the Company shall not be bound or required to regard or 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.

50. The Directors shall have power on giving seven days notice by advertisement as required by section 42 of the Act, to close the transfer books of the Company for such period or periods of time not exceeding in the whole 45 days in each year but not exceeding 30 days at a time.

CONVERSION OF SHARES INTO STOCK

- Conversion of share stock and re-conversion
51. The Directors with the sanction or resolution of the Company in General Meeting may convert any paid up shares into stock and may re-convert may stock into paid up shares of any denomination. When any shares have been converted into stock the several holders of such stock may henceforth transfer their respective interests therein or any part of such interests, in the same manner and subject to the same regulations as and subject to which fully paid up shares in the company's capital may be transferred or as near thereto as circumstances will admit.
52. The stock shall confer on the holders thereof respectively the same privileges and advantages as regards participation in profit and voting at meeting of the Company and for other purposes as would have been conferred by shared or equal amount in the capital of the company of the same class as the shares from which such stock was converted.

INCREASE, REDUCTION AND ALTERATION OF CAPITAL

- Increase of Capital
53. The Company may from time to time subject to the provision of the Memorandum of Association, in General Meeting, increase its share capital by the creation of new shares of such amounts as it thinks expedient.
- On what conditions new shares may be issued
54. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting creating the same shall direct and if no direction be given, as the Directors shall determine and in particular such shares may be issued with a preferential or qualified right to dividends and distribution of assets of the Company. Preference shares may be issued on the terms that they are at the option of the Company liable to be redeemed.
- New shares how disposed of
55. The new shares, resulting from and increase of capital as aforesaid may be issued or disposed of by the Company in General Meeting or by the Directors.
- Same as original capital
56. 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 the subscription, payment of calls and instalments, transfer and Transmission, forfeiture, lien, surrender, voting and otherwise.

(মোঃ রাকিব আহমেদ রনি)
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স্বাক্ষর ও পাঠক।

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57. On the issue of redeemable preference shares the following provision shall take effect:

01. No such shares shall be redeemed except out of the profits of the Company which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purpose, out of the sale proceeds of any property of the Company.

02. No such shares shall be redeemed unless they are fully paid.

03. Subject to the provisions of the Act and this Article, the redemption of preference shares under these presents shall be effected in accordance with the terms and conditions of their issue and failing that in such manner as the Directors may think fit.

58. Subject to confirmation by the Court, the company may by special resolution reduce its share capital in any manner and to the extent authorized by the Act.

59. The Company in General Meeting by ordinary resolution alter the conditions of its memorandum as per provision of section 53 of the Act and may:

01. Consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares:

02. Convert any of its fully paid up shares into stock and reconvert these into shares of any denomination.

03. Sub-divide shares or any of them into shares of smaller amounts than originally fixed by the Memorandum subject nevertheless to the provision of the Act.

04. Cancel shares which at the date of such General Meeting have not been taken by any person and diminish the amount of the shares so cancelled.

MODIFICATION OF CLASS RIGHTS

60. Subject to the provisions of section 71 of the Act and any restriction imposed by the SEC if at any time the capital of the company by reason of the issue of preference shares or otherwise is divided into different classes of shares, all or any of the rights and privileges attached to each class may be modified, abrogated or dealt with by agreement between the Company and any person purporting to contract on behalf of the class provided such agreements is (a) ratified in writing by the holders of at least three fourth of the nominal value of the issued shares of the class and (b) confirmed by an Extra ordinary Resolution passed at separate General Meeting of the holders of shares of that class and (c) the provision, hereinafter contained as to General Meeting shall mutatis mutandis apply to every such meeting, except that the quorum thereof shall be members holding or representing by proxy one half of the nominal amount of the issued shares of that class. The modification of rights has to be approved by the court.

JOINT HOLDERS

Joint holders 61. Where two or more persons are registered as the holders of any share, 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:

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Joint and several liabilities for all payment in respect of share

The title of survivors

Receipt of one sufficient Delivery of certificate and giving notice to the first name holder

Votes of joint holders

01. The joint holders of any share shall be liable severally as well as jointly for and in respect of all calls and other payments which ought to be made in respect of such share.

02. On the death of any such joint holders the survivor or Survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of such death as they may deem fit and 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.

03. Anyone of such joint holders may give effectual receipts for any dividends or other money payable in respect of such share.

04. Only the person whose name stands first in the Register of Members as one of the joint holders of any share shall be entitled to take delivery of the certificate relating to such or to receive notice which expression shall be deemed to include all documents mentioned in these Article any notice given to such person shall be deemed notice to all the joint-holders.

05. Anyone of two or more joint holders may vote at any meeting either personally, by attorney or proxy in respect of such shares as if he was solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by attorney then that one of such persons present whose name stands first or higher, as the case may be on the Register in respect of such share 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 provided always that a joint holder present at any meeting personally shall be entitled to vote in preference to a joint holder present by attorney or proxy and stand first or higher, as the case may be in the Register in respect of such shares, Several executors or administrators of a deceased member in whose (deceased member) sole name those share stands shall for the purpose of this Article be deemed joint holders.

BORROWING POWERS

Power to borrow

Conditions on money

Bonds, benefits etc.

62. Subject to the provisions of these presents, the Directors may from time to time at their discretion borrow any sum of money for the purpose of the Company from Bangladesh or abroad.

63. The directors may raise and secure the payment of such sum or sums in such manner and upon such terms and conditions in all respect as they think fit and in particular by the issue of bonds, perpetual or redeemable debentures or debenture stocks or mortgage or charge or other security on the undertaking or the whole or any part of the property of the Company both present and future including its uncalled capital for the time being.

64. Any bonds, debentures, debenture stocks or other securities issued or to be issued by the Company shall be under the control of the directors who may

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subject to
control of
directors.

issue upon such terms and conditions and in such manner and for such considerations they shall consider beneficial to the Company.

Securities
may be
assignable
free from
equities

65. Debentures, debenture stocks, bonds or other securities may be made assignable free from any equities between the Company and the person to from equities whom the same may be issued.

Issue at
discount etc.
or with
special
privileges
Mortgage
uncalled
capital

66. Any bonds, debentures, debenture stocks or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawing, allotment of shares, attending and voting at General Meeting of the Company, and otherwise.

67. If any uncalled capital of the Company is included in or charged by any mortgage or her security, the Directors may authorize the person in whose favor such mortgage or security is executed or any other person in trust for him to make call on the members in respect of such uncalled capital and the provisions hereinbefore contained in regard to calls shall mutatis mutandis apply to call made under such authority and such authority may be made exercisable either conditionally or unconditionally and either to the exclusion of the Director's power or otherwise and shall be assignable, if expressed so to be.

Indemnity
may be
given

68. Subject to the provision of section. 102 of the Act, if the Directors or any of them or any other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the company by way of indemnity to secure the Directors or person so becoming liable as aforesaid from any loss respect of such liability.

Register of
mortgage to
be kept

69. The directors shall cause a proper register to be kept in accordance with provisions of the Act of all mortgages, debentures and charges specifically affecting property of the Company and shall cause the requirements of the Act in the behalf to be duly complied with so far as they fall to be complied with by the Company.

STATUTORY MEETING

Statutory
Meeting

70. The Statutory Meeting of the Company shall be held at such place and time not less than one month or more than six months from the date at which the Company is entitled to commence business as the Directors may determine and in connection therewith the Directors shall comply with the provisions of the Act.

GENERAL MEETING

Annual
General
Meeting

71. The first General Meeting of the Company shall be held within eighteen months from the date of incorporation of the company and thereafter subsequent General Meetings shall be held once at least in every calendar year within fifteen months from the date of the last annual General meeting of the company at such time and place as may be determined by the directors. Such general meeting shall be called

(মোঃ রকিব আহমেদ রনি)
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১৭ সেপ্টেম্বর ২০২৩



- Annual General Meeting and all other meetings of the Company other than the Statutory Meeting shall be called Extra Ordinary General Meetings.
- Annual Summary 72. The Directors shall prepare the annual list of the members in accordance with Section 36 of the Act and summary of share capital and forward the same to the Registrar of Joint Stock Companies.
- Directors may call Extra Ordinary Calling of Extra Ordinary Meeting 73. The Directors may call Extraordinary General Meeting whenever they think fit.
74. 01. The Directors shall on the requisition of the holders of not less than one-tenth of the issued share capital of the Company, upon which all on requisition class or other sums then due have been paid forthwith proceed to call an Extraordinary General Meeting of the Company.
02. The requisition must state the objects of the meeting and must be signed by the requisitioners and deposited at the Registered Office of the Company and may consist of several documents in like form each signed by one or more requisitioners. In case of joint holders of shares all such holders shall sign the requisition.
03. If the Directors do not proceed within 21 days from the date of the requisition being so deposited to cause a meeting to be called, the requisitioners 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 months from the date of the deposit of the requisition.
04. Any meeting called under this article by the requisitioners shall be called in the same manner as nearly as possible, as that in which meetings are to be called by the Directors.
- Notice of meeting to be given 75. Fourteen day's notice at least of every Annual General Meeting other than a meeting for the passing of a Special Resolution and by whomsoever called, specifying the date, hour and place of the meeting and with a statement of the business to be transacted at the meeting, and in case, it is proposed to pass an Extraordinary Resolution, the intention to propose such resolution as an Extraordinary Resolution, shall be given to the person entitled under and in the manner provided by the Act and these presents; such notice is to be given in the manner specified herein of the mode of service notice.
- Notice for special resolution 76. Where it is proposed to pass a Special Resolution the notice shall mention it so and in meeting or for twenty-one day's notice specifying the date, hour and place of meeting and the nature of the business shall be given to the persons entitled to the notice.
- Shorter notice by consent 77. With the consent of all members entitled to receive notice of a meeting or to attend and vote at any such meeting, a meeting may be convened by shorter notice in any manner, as the members think fit.
- Omission to notice not to invalidate resolution 78. Any accidental omission to give notice to or non-receipt thereof by any member shall not invalidate proceeding or any resolution passed at any such meeting.
- Proper notice 79. The Director/Member who for the time being is absent from Bangladesh shall be deemed to have been properly notified, if the notice is sent to his address registered with the Company.

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PROCEEDING AT GENERAL MEETING

- Business or ordinary meeting 80. The business of any ordinary general meeting shall be to receive and consider the Profit and Loss Account, the Balance Sheet and the Reports of the Directors and of the Auditors, to elect Directors, Auditors, and other officers in the places of those retiring by rotation or otherwise, to declare dividends and to transact any other business which under these presents ought to be transacted at such ordinary meeting and all business transacted at the meeting shall be deemed as special.
- Quorum at general meeting 81. Seven members entitled to vote and present in Person shall be a quorum for a General Meeting and no business shall be transacted at any General Meeting unless the quorum requisite be present at commencement of the business.
- Chairman of general meeting 82. The Chairman of the Board of Directors of the company shall be entitled to take the Chair at every General Meeting. If there be no Chairman or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting or is - unable to be present due to illness or any other cause or is unwilling to act the Directors present may choose one of their members to act as 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 Directors present not willing to take the chair the members present shall choose one of them to be the chairman or the meeting.
- Proceedings when quorum not present 83. If within half an hour after the time appointed for holding the General Meeting a quorum be not present at the meeting if convened on the requisition of shareholders shall be dissolved and in every other case stands adjourned to the same day in the next week at the same time and place. If at such adjourned meeting a quorum be not present those members present shall be quorum and may transact the business for which the meeting was called.
- Chairman with consent may adjourn meeting 84. The Chairman with the consent of the meeting may adjourn any meeting from time to time and from place to place.
- Power of Director to Business at adjourned meeting 85. The Directors shall have power to postpone any general meeting except any General Meeting called pursuant to a requisition.
86. Except as provided by the Act in the case of the statutory adjourned-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.
87. At any General Meeting a resolution put to the vote of the meeting shall be decided on show of hands unless a poll before or on the declaration of the result of the show of the hands is demanded by at least 5 (five) members present in person or by proxy or the Chairman of the meeting or by any member or members holding not less than one tenth 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 in the book of the proceedings of meetings of the Company shall be conclusive evidence of the fact without further proof of the number or proportion of the votes recorded in favor of or against that resolution.

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Result of poll shall be deemed to be the resolution 88. 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 and interval of adjournment and the result of the poll shall be deemed to be resolution of the meeting at which the poll shall be deemed to be resolution of the meeting in which the poll was demanded.

The demand for a poll may be withdrawn.

Motion how decided in case of equality of In what cases poll taken without Demand for poll not to prevent transaction of Minutes of general meeting 89. In the case of an equality of votes, whether on a show of hands or at a pool, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a casting vote in addition to his votes to which he may be entitled to as a member.

90. Any poll duly demanded in the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.

91. The demand for a poll shall not prevent the continuance of a meeting the transaction of any business other than the question on which the poll has been demanded.

92. Minutes shall be made in books provided for the purpose of all resolutions and proceedings at General Meeting and such minutes if signed by any person purporting to have been the Chairman of the meeting to which it relates or by the person who shall preside as Chairman at next succeeding meeting shall be receivable as evidence of the facts herein stated without further proof.

Inspection of minutes books and copies of 93. The Books containing minutes or proceedings of General Meeting of the company shall be kept at the Registered Office of the Company and shall during business hours, subject to such reasonable restrictions as the Company in General Meeting may from time to time impose so that not less than two hours in each day be allowed for inspection, be open to the inspection of any member without charge. Any member shall at any time after seven days from the meeting be entitled to be furnished free of charge or within seven days after he has made request in that behalf to the company with a copy of any minutes referred to above at a charge not exceeding fifty paisa for every hundred words.

VOTES OF MEMBERS

Votes 94. 01. Upon show of hands every member entitled to vote and present in person or by attorney shall have one vote.

02. Upon a poll every member entitled to vote and present in person or by attorney or by proxy shall have one vote for every share held by him.

Voting by corporation 95. A representative of a corporate body which is a member of the company duly authorized by a resolution of the Directors of such corporate body in accordance with the provisions of the Act. may vote on a show of hands and on a poll as if he was member of the Company. The production at the meeting of a copy of such resolution duly signed by one director of such corporate body under its common seal 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.

Votes in 96. Any person entitled under these present to transfer any share under "Transmission clause" may vote at General Meeting in respect thereof as if he was the registered

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respect of
shares of
deceased
insolvent
members

Votes may
be given by
proxy or
attorney

Appointme
nt and
qualificatio
n of

holder of such shares provided that at least 48 hours before the time of holding the meeting or adjourned meeting, as the case may be at which he proposes to vote, shall satisfy the Directors of his right to transfer such shares unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

97. Votes may be given either personally or by attorney or by proxy through any member or members or in the case of a corporate body also by a representative duly authorized as aforesaid.

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

99. 01. No person shall act as 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 have been deposited at the registered office at least 48 hours before the time for holding the meeting at which the person named in the instrument of proxy to vote and in default, the instrument appointing the proxy shall not be treated as valid.

02. No attorney shall be entitled to vote unless the power of attorney of other instrument appointing an attorney or a notarially certified copy thereof has either been registered in the records of the Company at any time not less than 48 hours before the time of the meeting at which the person in the instrument of proxy proposes to vote and in default, the instrument appointing the proxy shall not be treated as valid.

03. Notwithstanding that a power of attorney or other authority has been registered in the records of the Company, the Company may by notice in writing addressed to the member or the attorney at least two days before the date of 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 or deposit.

Custody of
instrument

100. If any such instrument of appointment be confined to the object appointing of Proxy or substitute for voting at meetings of the company it shall remain permanently or for such time as the director 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.

Form of
proxy

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

BANGLADESH SUBMARINE CABLES PLC

I member of the **Bangladesh Submarine Cables PLC** do hereby appoint of (or railing him) of as my proxy to attend and 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 on the day of 200 and at any adjournment thereof.

(মোঃ হাবিবুজ্জামান রণী)

সহকারী রেজিস্ট্রার

রেজিস্ট্রারের পক্ষে।

স্বাক্ষর ও পৃষ্ঠক।

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In witness my hand this day of 200.

Signed by :

- | | |
|--|--|
| Validity of votes given by proxy notwithstanding death of | 102. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal or revocation of the proxy or of any power of attorney under which such proxy was signed or the transfer of the share in respect of which the vote is given provided that no intimation in writing of the death, revocation or transfer shall have been received at the office before the meeting. |
| Time for objection to votes | 103. No objection shall be made to the validity of any vote except at the meeting 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 of such meeting or poll whatsoever. |
| Chairman of any meeting to be the judge of validity of any | 104. The Chairman of any meeting shall be 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. |
| Equal rights of members | 105. Any member shall at all General Meetings of the Company enjoy the same rights and be subject to the same liabilities as all other members of the same class. |

DIRECTORS

106. Until otherwise determined in the General Meeting of the company the number of Directors shall not be less than 7, no more than 9.

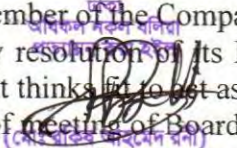
As long as the Government holds majority shares in the Company it may nominate persons in such proportions in the Board as it may decide.

107. Till such time as all Directors are appointed in the manner as above, the following persons shall constitute the First Board of Directors of the Company.
01. Mr. Iqbal Mahmood
 02. Mr. Ahmed Hossain Khan
 03. Mrs. Suraiya Begum
 04. Mr. Akhtaruzzaman Siddique
 05. Mr. Hossain Khaled
 06. Mr. Dr. Khawza Iftekhar Uddin Ahmed
 07. Mr. Md. Monwar Hossain

REPRESENTATIVES AT MEETINGS

108. Any corporation or company which is a member of the Company may nominate a person to be their nominee Director, by resolution of its Directors or other governing body, authorize such person as it thinks fit to act as its representative at any meeting of the Company inclusive of meeting of Board of Directors. The person so authorized shall be entitled to exercise the same powers on behalf of




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- that corporation or company which he represents, which that corporation or company could exercise as if it is an individual member of the Company. But the person so nominated need not hold any qualification shares in his name.
- Qualification of directors 109. The Qualification of a Director of the Company other than the Nominee Directors shall be the holding in his/her own unencumbered shares in the company of the aggregate nominal value of Taka 200 relax able in the case of Directors representing interest holding shares of the requisite value. A Director may act before acquiring his/her qualification shares but shall in any case acquire the same within two months from the date of his appointment.
- Alternate Directors 110. The Directors may at the request of a Director appoint any person approved by such Director to be an 'Alternate Director' to represent such Director and such appointee while he holds office as an Alternate Director shall be entitled to notice of meeting of directors and in the absence of the director whom he represents to attend and vote accordingly but he shall not be required to hold any qualification share. The Alternate Director so appointed shall vacate the office of the Alternate Director when removed from office at the request of the Director whom he represents and any appointment or removal under this Article shall be affected by the Directors upon the request in writing to the company under the hand of the Director whom the Alternate Director is to represent.
111. Every person acting as an Alternate Director shall be deemed to be the agent of the Director whom he represents.
- Remuneration of directors 112. The Board shall decide the remuneration of a Director per meeting, for attending a meeting by him, from time to time.
- Directors not bonafide resident of the place where meeting is held may receive 113. The Directors may allow and pay to any Director, who is not ordinarily resident of the place where a meeting is held and who shall come to such place for the purpose of attending the meeting, the Directors may consider fair compensation for" traveling and living expenses in addition to his remuneration as above specified. The Directors may from time to time fix the remuneration to be paid to any member or members of their body constituting a committee appointed by the Directors in terms of these presents.
- Special remuneration to director going out 114. If any Director being willing is called upon to perform extra services or to take any special exertions for any of the purposes of the Company or in special attention to the business of the Company, the company may remunerate such Director either by a fixed sum or a percentage or profits or otherwise as may be determined by the Directors and such remuneration may be either in addition to or in substitution for his remuneration above provided.
- Directors may fill up vacancy Duration of office of directors appointed to vacancy 115. The Directors shall have power at any time and from time to time to appoint subject to the provision of these present, any person as a Director either to fill in a casual vacancy of Directors or as an addition to the Board. Any Director so appointed shall hold office only until next following ordinary General Meeting of the Company and he shall be eligible for re-election.
- Directors may act notwithstanding vacancy 116. Subject to the provisions of the Act, the continuing directors may act notwithstanding any vacancy in their body, but if the number falls below the minimum number fixed, the remaining Directors shall not, except in emergencies or for the purpose of filling up vacancies or for summoning a



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Directors
vacating office

- General Meeting of the Company act so long as the number is below the minimum.
117. The office of a Director shall be vacated if he voluntarily resigns or becomes disqualified under Section 108 (1) of the Act or if he is removed by his appointer or if he is transferred, released, retired, relieved from the post by virtue of which he acts or nominated or appointed to hold the position of Director of the Company or cease to be a Director by transfer of his shares.
118. A Director shall comply with the provisions of section 105 of the Act in relation to any contract and shall declare his interests in any matter decided by the board at the meeting of the Directors and no Director shall vote in respect of any contract or arrangement in which he is so interested and if he does so his vote shall not be counted:

Provided that the Directors or any of them may vote on any contract of indemnity against any loss which they or anyone or more of them may suffer by reason of becoming or being sureties or a surety for the Company. A general notice that any Director is a member of any specified firm or a Director or member of any specified company and is to be regarded as interested in any subsequent transaction with such firm or company shall be sufficient disclosure under this Article and after such general notice it shall not be necessary to give any special notice relating to any particular transaction with such firm or company.

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

ROTATION OF DIRECTORS

Directors
retirement

120. At the first Annual General Meeting of the Company all the Directors shall retire from office. Every subsequent year, one third of the Directors or if their number is not three or multiple of three then the number nearest to one third shall retire from office.

Which director
to retire

121. The Directors to retire by the rotation every year shall be those who have been longest in office since their last election, but as between persons who become Director on the same day those who are to retire shall, unless they otherwise agree among themselves, be determined by lottery.

Retiring
director
eligible

122. A retiring director shall be eligible for re-election.

Company to
fill up vacancy

123. The Company at the General Meeting at which a Director retires in manner aforesaid may fill up the vacated office by electing a person thereto.

124. If at any meeting at which an election of Director ought to take place, the place 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 if at the adjourned meeting the places of the vacating Directors are not filled up, the vacating Directors or such of them as have not had their places filled up shall be deemed to have been re-elected at the adjourned meeting.

Renewal of
director

125. The company may by Extra-ordinary Resolution remove any Director whose period of office is liable to determination at any time by retirement of director in rotation, before the expiry of his period of office and may by Ordinary Resolution appoint another person in his stead. The persons appointed shall be subject to

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retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected Director. A Director so removed shall not be eligible to become a Director.

126. 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, at least 7 clear days before the meeting, left at the office a notice in writing under his hand or under the hand of such agent signifying assent to his candidature for the office of Director.
127. Subject to the provisions of the Act and of this present the company in General Meeting may from time to time increase or reduce the number of Directors.
- Power of general meeting to increase or reduce number

PROCEEDING OF DIRECOTRS

128. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit.
- Meeting of directors

The Board of Directors shall meet at least once every three months.

129. The Chairman or the Managing Director may at any time or at the request of at least two Directors, Secretary or such officer of the company as may be authorized by the Directors shall convene a meeting of the Directors.
- When meeting to be convened
130. Notice of the Meeting given to a Director & Representative of the Company holding shares in the address registered with the Company shall be deemed to be valid notice; such notice to directors may be in writing or by fax or by email.
- Notice of meeting
131. Generally three days notice shall be given for a meeting of the Directors. In case of emergency, the meetings may be held at a shorter notice.
- Period of notice
132. The accidental omission to give notice of any such meeting of the directors to Director shall not invalidate any resolution passed at any such meeting.
- Omission to give notice
133. The Board of Directors shall appoint a Chairman who will preside at meetings of the Board and at general meetings and shall be known as the Chairman of the Company.
- Chairman of the Board of Directors
134. All meeting of the Directors shall be presided over by the Chairman, if present, if at any meeting of Directors, if the Chairman not present at the time appointed for holding the same, then and in that case the directors shall choose one of them present to preside at the meeting.
- Questions at Board Meeting how decided
135. Questions arising at any meeting shall decided by a majority of votes and in case of an equality of votes, the Chairman of the meeting, whether the Chairman appointed by virtue of these presents, or a Director presiding at such meeting, shall have a second or casting vote.
- Quorum
136. The quorum at the meeting of the Board of Directors shall be five Directors present.
137. The Directors in a meeting in which quorum is present shall be competent to exercise all or any of the authorities, powers and duties by or under to these present for the time being vested in or exercisable by Directors.

স্বাক্ষরিত
আবুল কালাম আজাদ
প্রত্যাশন করছি।
(মোঃ রাকিব আহমেদ রাস্তা)
রেজিস্ট্রারের পক্ষে
স্বাক্ষর ও পটক।

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- generally, provided that when all the Directors except one are disqualified from voting on any resolution by reason of the provision of the Act, the same shall be decided in General Meeting.
- Appointment of committees 138. The Directors may appoint any committee or committees to assist them in the discharge of their functions.
- Meeting of the committees 139. The meeting and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these presents 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 Article.
- how to be governed
- Resolution by circular 140. A resolution passed by circular without any meeting of the Directors or a committee of Directors which notice has been given to all the Directors or members of the committee for the time being entitled to receive such notice and evidenced by writing under the hands of all Directors in writing or fax or all members of the committee shall subject to the provisions of the Act be as valid and effectual as a resolution duly passed at the meeting of the Directors, or such committee called and held in accordance with the provisions of these presents.
- Acts of the Board 141. All acts done by any meeting of the Directors, or by a committee of Directors, or by any persons acting as a Director 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.
- committees valid notwithstanding defect of appointment
- Minute 142. The Directors shall cause minutes to be duly entered in a book provided for the purpose:
- s of
- proceedings of the company and directors and committee to
01. Of all names of the Directors present at each meeting of the Directors, and of any Committee of Directors, and
02. Of all orders made by the Directors and Committee of Directors, and
03. Of all resolutions and proceedings of meetings of the Directors and Committee of Directors.
- By whom minutes to be signed and effect of minutes recorded 143. All such minutes shall be signed by the Chairman of the meeting as recorded, or by the person who shall preside as Chairman in the next succeeding meeting and all minutes purported to be so signed shall for all purposes whatsoever be prima facie evidence of the actual passing of the resolutions so recorded and the actual and regular transaction or occurrence of the proceeding so recorded and of the regularity of the meeting at which the same shall appear to have taken place.
- General power vested on directors 144. The Business of the Company shall be managed by the Directors who may pay all expenses for getting the company registered and may exercise all such powers and do all such acts and things as the company by its Articles of Association or otherwise authorized to exercise and do, and are not by

POWER OF DIRECTORS



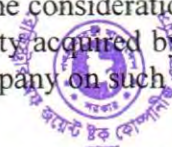
স্বাক্ষরিত করিয়া
মোঃ রকিবুল আশেফ রানা
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
স্বাক্ষর ও পঠক।
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these presents or by the Act directed or required to be exercised or done by the Company in General Meeting, but subject nevertheless to the provisions of the Act and the Articles of Association and these presents and to any regulations not being inconsistent with Articles of Association and these present, from time to time made by the Company in General Meeting. Provided that no such regulation shall invalidate any prior act of the Directors, which would have been, valid if such regulation had not been made.

Special powers
given to
directors

145. Without prejudice to the general powers conferred by the last preceding Article and other powers conferred by these presents and so as not in any way to limit or restrict any or all those powers, it is hereby expressly declared that the Directors shall have the following powers:
01. To pay costs, charges and preliminary expenses and incidental to the promotion, formation, establishment and registration of the Company.
 02. To purchase or otherwise acquire for the Company and 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;
 03. To pay for any property or rights acquired by or services rendered to the Company, either wholly or partially in cash, or in shares, bonds, debentures, debenture stocks or other securities of the Company, and any such shares may be issued either as fully paid up and any such bonds, debentures, debenture stocks or other securities may be specifically charged upon all the property of the Company and its uncalled capital;
 04. 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 building, machinery, goods, stores, produce and other property of the Company either separately or jointly, also to insure and keep insured all or any portion of the goods, produce, machinery and other articles imported or exported by the Company and to sell, assign, surrender or discontinue any policies of assurance;
 05. To open account or accounts with any Bank or Banks or financial institutions and such accounts (s) shall be operated jointly or singly by any two Directors authorized by the Board;
 06. To secure the fulfillment of any contracts or engagements entered in to by 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;
 07. To attach to any shares to be issued as the consideration or part of the consideration of any contract with or property acquired by the Company, or payment for services rendered to the Company on such conditions as to the transfer thereof as they think fit;
 08. To accept from any member on such terms and conditions as shall be agreed as surrender of his shares or stock or any part thereof;
 09. To appoint any person or persons (whether incorporated or not) as trustees for the Company or any property belonging to the Company or in which he is interested, or for any other purpose and to exercise and do all



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such acts and things as may be requisite in relation to any such trust and to provide for the remuneration of such trustee or trustees to any such trust and to provide for the remuneration of such trustee or trustees.

10. To institute, conduct, compound, or abandon any legal proceeding, by or against the Company or officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction any debt, due, or of any claims or demands by or against the Company;

11. To refer any claim or demand by or against the Company to arbitration and observe and perform the awards;

12. To act on behalf of the Company in all matters relating to bankrupts and insolvent;

13. To make and give receipts, releases and other discharges for moneys payable to the Company and for the claims and demands of the Company;

14. To determine from time to time who shall be entitled to sign on the Company's behalf bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents;

15. To invest the money of the Company not immediately required for the purpose thereof, upon such securities and in such manner as they may think fit and from time to time to vary or realize such investment;

16. To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or about to incur or any personal liability, for the benefit of the Company such mortgages of 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 on;

17. To give to any Director, officer or other person employed by the Company an interest in any particular business or transaction either by way of commission on the gross expenditure thereon or otherwise or a share in the general profits of Company, and such interest, commission or share of profits shall be treated as a part of the working expenses of the Company;

18. To provide for the welfare of employee or ex-employees of the Company and the wives, and families or the dependents or connections of the such person, by building or contributing to the building of house or dwelling or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing to provident and other association, institutions, funds or trusts and by providing fund or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and assistance as the company think fit;

19. To subscribe or guarantee money for any national, charitable, benevolent, public, general: useful object or for any exhibition or to any institution, club, society or funds;

ঢাকা
জেনারেল ম্যানেজিং ডিরেক্টর
(মোঃ রাকিব আহমেদ রনী)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
স্বাক্ষর ও পাঠক।
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20. The Directors may, before recommending any dividend, set aside out of the profits of company such sums as may think proper for depreciation or to a Depreciation Fund or as reserve or to reserve Fund or sinking fund or any special fund of meet contingencies or to repay Redeemable preference shares or debentures or for equalizing dividends or for repairing, improving extending and maintaining any part of the property of the Company or for such other purpose as the Directors may in their absolute discretion think conducive to the interest of the Company and they may invest the several sums so set aside or so much thereof as required to be invested upon such investments, subject to the restrictions imposed by the Act, as the Directors may think fit. They may transfer any sum from one fund to another as the Directors think fit, and may employ 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, or debentures;

21. To appoint and at their discretion remove or suspend such manager or managers, secretary, officers, clerks, employees, agents, advisers and consultants for permanent, temporary or special services as they may from time to time deem fit, and to determine their powers and duties and fix their salaries, emoluments and remunerations and required security in such instance and to such amounts as they may think fit, and also without prejudice as aforesaid, from time to time provide for the management and transactions of the affairs of the company in such manner as they think fit and the provisions contained in sub clauses 24 and 25 following shall be without prejudice to the general powers conferred by this sub clause;

23. From time to time and any time to establish any Local Board or committee for managing any of affairs of the company and to appoint any persons to be members of any such Local Board or committee and to fix their remuneration. And from time to time, at any time to delegate to any person so appointed any of the powers, authorities and discretion for the time being vested in the Directors, as the Directors may think fit, and the Directors may at any time remove any person so appointed and may annual or very such delegation, any such delegates may be authorized by the Directors to sub- delegate all or any of the powers, authorities and discretion for the time being vested in them;

24. At any time and from time to time by power of Attorney to appoint any person or persons to be the attorney or attorneys of the Company for such purpose and with such powers, authorities and discretion, not exceeding those vested in or exercisable by the Directors under these present, and for such period and, subject to such conditions as the Directors may from time to time think fit;

25. Generally, subject to the provision of the Act and these presents to delegate the powers, authorities and discretion vested in the Directors to any persons, firms, company, or fluctuating body or persons as aforesaid. Any such delegate or attorney as aforesaid may be authorized by the Directors sub- delegate all or any of the powers, authorities and discretion for the time being vested in him;

স্বাক্ষরিত এবং সত্যায়িত
প্রত্যয়ন করা হয়।
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের কার্যালয়
শেখ ও পাঠক
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26. To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts deeds and think in the name and on behalf of the Company as they consider expedient for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company;

27. To make and alter rules and regulations with the Act and presents to provide for all or any matters for which provision may be necessary or convenient for the purpose of giving effect to the provisions of these presents, the business functions, management and affairs of the company.

28. To decide and to give directions on any matter of management and business of the Company.

29. To borrow such money as are needed for the purpose of the Company and to cause the Company to give such security or mortgage as may be necessary for any loan or liability of the Company or its sister concerns.

30. The Board may frame service regulations for ordinary employees including provisions for BCS Telecom cadre personnel absorbed in BTCL to attain better management of the business of the Company.

31. The BTCL Board shall be empowered for sake of better management of the business of the Company to enter into negotiations and arrangements/agreements with outside agencies including the Government by which the outside agency may loan to BTCL their experts on such terms and for such periods as agreed upon; these officers and employees will be while on loan to BTCL, be governed by BTCL Service Regulations.

Delegation of
power of
directors

146. The Directors may delegate from time to time any of their powers and authorities as aforesaid to any director or any functionary.

POWERS OF GOVERNMENT TO ISSUE DIRECTIVES

147. Notwithstanding anything contained in 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 affairs of the Company and in like manner, may vary any such directive or instruction. The Board shall give immediate effect to the directives or instructions so issued.

In particular, the Government shall have the power to give directives to the Company as to the exercise and performance of its functions in matters involving national security or substantial public interest.

All directives issued by the Government shall be in writing addressed to the Chairman.

MANAGING DIRECTOR

অবিকল নকল বজিয়া
প্রত্যাশিত কর। ছবি
(মোঃ রাকিব আহমেদ রনী)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
দেখক ও পাঠক।
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148. Subject to the provisions of sections 109 and 110 of The Companies Act, 1994 The Managing Director who will be the Chief Executive Officer of the company shall be nominated by the Government which shall be approved and appointed by the Board of Directors. Such appointment should be approved by the shareholders of the company in the General Meeting. He shall hold office for such terms as may be decided by the Board of Directors. Subject to the supervision of the Board the day to day business and affairs of the Company shall be managed by the Managing Director and with approval of the Board the Managing Director may exercise all such powers 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 the 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 objects and purpose and upon such terms and conditions and with such restrictions as they may deem 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. The Managing Director shall not be liable to retire by rotation.

RESERVE AND DIVIDEND

149. The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for meeting contingencies, or for equalizing dividends, or for any other purpose to which the profits of the company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the company or be invested in such investments as the directors may from time to time think fit.
150. The company may pay dividend in proportion to the amount paid up or credited as paid up on each share.
151. The Company in General Meeting may declare a Dividend to be paid to the members according to their respective right and interests in the profits and may fix the time for payment. No dividend shall be paid otherwise than out of profits of the year or other undistributed profit.

ঢাকা
অবিকল নকল বুলিয়া
প্রত্যয়ন করা হইল
(মোঃ রফিক আহমেদ রনি)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
লেখক ও পাঠক।
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152. No larger dividend shall be declared than is recommended by the directors but the Company in General Meeting may declare smaller dividend. No dividend shall be payable except out of the profits of the year of any other undistributed profits and no dividend shall carry interest as against the Company. The declaration of the Directors as to the amount of the net profits of the company shall subject to the certificate of the Auditors be conclusive.
- Interim dividend 153. The directors may from time to time pay to the members such interim dividend as in their judgment the position of the company justified.
- Dividend on transferred shares 154. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the shares against the Company.
- Dividend how remitted 155. Unless otherwise directed, dividend may be paid by cheque or warrant sent through to post to the registered address of the member of person entitled or in case of joint holders to that one of them first named in the Register in respect of the joint holding. Every such cheque shall be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant lost in transmission or for any dividend lost to the member or persons entitled thereto by the forged endorsement of any cheque or warrant of the fraudulent or improper recovery thereof by any other means.
- Unclaimed dividend 156. Dividend unclaimed for one year after having been declared may be invested or otherwise used by the Directors for benefit of the Company until claimed and unclaimed dividend shall not be forfeited by the Company.
- Special provision in reference to dividend 157. Any General Meeting sanctioning or declaring a dividend in terms of these present may direct payment of any dividend wholly or in part by distribution of:
- (1) Paid up shares; or
 - (2) Debentures or debenture stocks; or

CAPITALIZATION

- Capitalization 158. Any General Meeting may resolve that any moneys; investments or other assets forming part of the undivided profit, including profits or surplus moneys arising from the realization and where permitted by law from the appreciation in value of any capital assets of the Company, standing to the credit of the Reserve Fund or any other Fund of the Company or in the hand 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 the issue and distribution as fully paid up shares debentures, debenture stocks, bonds or other obligation of the Company.

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রেজিস্ট্রারের পক্ষে
স্বাক্ষর ও পাঠক।
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159. The Director shall give effect to any resolution and apply such portion of the profits or Reserve or Reserve Funds or any other Fund on account as aforesaid required for the purpose of making payment in full, for the shares debentures or debenture stocks, bonds or other obligation of the Company so distributed or, as the case maybe, for the purpose of paying in whole or in part the amount remaining unpaid on the shares which may have been issued are not fully paid up under these presents. Provided that no such distribution or payment shall be made unless recommended by the Directors and if so recommended such distribution and payment shall be accepted by such members as aforesaid in full satisfaction of their interest in the said capital sum.

THE SEAL

The seal, its
custody and
use

160. The Directors shall provide for the safe custody of the seal and subject to the provisions herein before contained for the signature to certificates of title to shares in the Company the seal shall be used by the authority previously given by the Directors and two Directors at least authorized by the Board shall sign every instrument to which the Seal is affixed, nevertheless that any instruments bearing the Seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Directors issuing the same.

ACCOUNTS

Accounts

161. Subject to any additional requirements by the SEC, the Directors shall cause true accounts to be kept of (1) all sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure take place. (2) all sales and purchase of goods by the Company, and (3) assets, credits 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, and the books of account shall be kept at the office or such other place or places as the Directors think fit and shall be open to inspection by the Directors during business hours. The directors shall comply with the requirements of the Act in this regard.

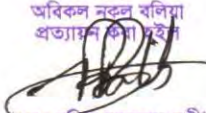
Inspection by
members of
accounts and
books of the
company

162. The Directors shall from time to time determine whether and to what extent and at what time and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to inspection of members not being Directors and no member, not being a Director, shall have any right of inspecting any account or book or documents of the company except as conferred by law or authorized by the Directors or by the Company in General Meeting.

(মোঃ রাকিব আহমেদ রনী)
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রেজিস্ট্রারের পক্ষে
স্বাক্ষর ও পাঠক।
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- Statement of account report to be furnished to general meeting, balance sheet to be served to every member
163. Subject to any requirement of the SEC Once at least in every calendar year the Directors shall lay before the Company in General Meeting a profit & loss Account for the period since the preceding account or in the case of a first account since incorporation of the Company and a Balance Sheet containing a summary of the property and liabilities of the Company made up to a date not more than nine 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 date and every 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 shown specifically in subsequent Balance Sheet.
- Particulars of profit and loss account
164. Subject to any requirement of the law and SEC the Profit and Loss Account shall include particulars showing the total of the amount paid whether as fees, percentages or otherwise to the Directors as remuneration for their services and the total of the amount if any written off for depreciation.
- Further particulars in profit and loss account
165. The Profit and loss account shall show arranged under the most convenient heads the account of gross income distinguishing the several sources from which it has been derived and the amount of gross expenditure distinguishing the expenses of the establishment salaries and other like matters, every item of expenditure fairly chargeable against the years income shall be brought into accounts so that a just balance of profit and loss may be laid before the meeting and in case where any item of expenditure which may in fairness be distributed over several years, has been incurred in anyone year the whole amount of such item shall be stated together with, unless the company in General Meeting shall determine otherwise, a statement of the reasons why only portion of such expenditure is charged against the income of the year.
- Balance and the profit and loss account
166. The Balance Sheet and profit & loss Account and the Directors report shall be signed by one Director and by the Managing Director and the auditors report shall be attached to the Balance Sheet and the Profit and Loss Account. A copy of the such Balance Sheet and the Profit and Loss account so audited together with a copy of the auditors report shall at least fourteen days before the general meeting of the company be sent to every member of the company and every debenture holder of whose address the company is aware of and a copy of the same shall be kept open at the office for inspection by the members of the company during a period of at least fourteen days before that meeting.
- Copies of balance sheet, profit and loss account shall be filed with the Registrar
167. After the Balance Sheet and profit and loss account have been laid before the company at General Meeting required copies thereof signed by the Managing Director or Secretary shall be filed with Registrar of Joint Stock Company (and the SEC if the Company is listed in Stock Exchange) together. With the annual list of member and summary prepared in accordance with requirements of the Act.

ঢাকা
অবিকল নকল বলিয়া
প্রত্যয়িত করা হল।

(মোঃ রাকিব আহমেদ রনী)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
দেখক ও পাঠক।
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AUDIT

- Account to be audited
168. Subject to any additional requirements by the SEC or the Act, once at least in every year the accounts or Company shall be audited and the Balance Sheet prepared by one or more Auditors.
169. The Company at each Annual General Meeting shall appoint an auditor or auditors being a Chartered Accountant or Accountants to hold office until the next Annual General Meeting subject to the provision that:
01. The Directors may fill up any casual vacancy that may occur in the office of the Auditor by appointment of a person being Chartered Accountant or Accountant who shall hold such office until the next Annual General Meeting but while any such vacancy continues the surviving or continuing Auditors if any, may act.
 02. A Director or Officer of the Company, or a partner or person in the employment of such Director or officer or any person, indebted to the Company shall not be appointed Auditor of the Company.
 03. If any person after being appointed Auditor becomes indebted to the Company his appointment shall thereupon be terminated.
 04. The first auditor of the Company may be appointed by the 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 auditors.
 05. Retiring Auditor shall be eligible for re-election.
 06. No person other than a retiring Auditor shall be capable of being appointed to the office of auditor at an Annual Ordinary General Meeting unless notice of an intention to nominate that person be given by a member to the Company not less than fourteen days before the day appointed for holding of such Ordinary General Meeting.
170. The remuneration of Auditors 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.
171. Every Auditors of the company shall have a right of access at all time to the books, assets and accounts and voucher of the company and shall be entitled to require from the Directors and Officers of Company such information and explanation as may be necessary for the performance of the duties of the Auditors and the auditors shall make a report to the shareholders on the accounts examined by them and on every Balance Sheet and Profit and Loss Account laid before the Company in General Meeting during their tenure of office and the report shall be open to inspection by any member of the Company.
172. The Auditors of the Company shall be entitled to receive notice and to attend any General Meeting of the company at which any account which have been examined

স্বাক্ষরিত (স্বাক্ষরিত)

সহকারী রেজিস্ট্রার

রেজিস্ট্রারের পক্ষে।

স্বাক্ষর ও পঠক।

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or reported on by them are to be laid before the Company and may make statements or explanation they desire with respect to the accounts.

173. Every account when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months after the approval thereof. Whenever any such error is discovered within that period, the account shall forthwith be corrected and henceforth shall be conclusive.

NOTICE

174. 01. 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 the Company, may be given by the Company to any member either by sending it by post or courier to him to his registered address; additionally, notice of general meetings will be advertised in at least two daily newspapers of the capital.
02. Where a notice is sent by post, service of such notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and unless the contrary is proved, to have been effected at the time at which the letter would be delivered in the ordinary course of post.
175. If a member has no registered address and his not supplied to the Company an address for giving of notices to him, a notice addressed to him may be the advertised in a newspaper circulating in the of registered office and it shall be deemed to be duly given to him on the day on which the advertisement appears.
176. A notice may be given by the Company to the persons entitled to any share consequent to the death or insolvency of a member by sending it through the post in a prepaid letter address to them 'by name or by the title of representatives of the deceased or at the address supplied for the purpose by the persons claiming to be so entitled and until such an address has been so supplied, by the notice in any manner in which the same might have been given if the death or insolvency had not occurred.
177. 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 to the share.
178. Notice of every General Meeting shall be given in such manner herein before authorized to (1) every member of the Company except those members who have not supplied to the, Company an address for giving notice to them and also to (2) every persons entitled to the share in consequence of death or insolvency would be entitled to receive notice of the meeting, in case the shares of the Company have been dematerialized and quoted in the Stock Exchange the notice shall be sent to such persons whose names appear in the list maintained in the Depository participant or direct account holder.
179. Any notice to be given by the Company shall be signed by any Director or the secretary or by such other officer as the Directors may appoint and such signature may be written, printed or lithograph.

ঢাকা
অবিকল মুদ্রিত বালিয়া
(মোঃ রকিব আহমেদ রনী)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে।
সেধক ও পাঠক।
19 SEP 2023



180. Every person who, by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which previous to his name and address and title to the share being entered on the register shall duly to given to the person from whom he derives his title to such share.
181. Any notice given in pursuance or document delivered or sent by the post to or left at the registered address of any member or at the address given by him shall not withstanding such member be then deceased and whether or not the Company have notice of his death be deemed to have been duly served in respect of any registered share, whether held solely or jointly with other persons by such member until some other persons be registered in his stead as the holder or the joint holder thereof, and such service shall for all purpose of these present be deemed a sufficient service of such notice or document of his heirs, executors or administrators and all persons, if any jointly interested with him in any such share.

AMENDMENT, ALTERATION, ADDITION OR EXCLUSION

182. The Board of the Company may, subject to the provisions of the Act and to the conditions contained in this Memorandum as well, by special resolution alter, exclude from or add to this Articles of Association, and any alternation, exclusion, or addition so made shall be as valid as if originally contained therein.

WINDING UP

183. Subject to the provisions of these present, if the Company shall be wound up, if asset available for distribution among the members as such shall be insufficient to repay whole of the paid up capital such assets shall be distributed so that, as nearly as may be, the losses shall be born by the members in proportion the capital paid up or which ought to have been paid up, at the commencement of the windup, on the share 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 capital at the commencement to the winding up paid up, or which ought to have been paid up on the shares held by them respectively. But this clause is to be without prejudice to the holders of shares issued upon special terms and conditions.
184. If the Company shall be wound up whether voluntarily or otherwise, the liquidators shall act according to the Directions of the High Court Division and the Act while distributing the assets of the Company.

INDEMNITY AND RESPONSIBILITY

ঢাকা
অবিকল নকল লিখা
প্রত্যয়ন করা যাইবে
(মোঃ রাকিব আহমেদ রনী)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
স্বাক্ষর ও পাঠক।
19 SEP 2023



185. Subject to the provisions of the Act every Directors of the Company or Officer, whether the Chairman and Managing Director, Secretary or other Officer, or employee of the Company shall be indemnified by the Company against all liability incurred by him for acts related to the Company out of the funds of the Company to pay all costs, loses and expenses, which any such Director, Officer or employee may incur or become liable by reason of any contract entered in to or act or deed done by him as such Director, Officer or employee or in any way in the discharge of his duties.
186. Subject to as aforesaid every Director or Officer of the Company shall be indemnified against any liability incurred by him in defending any proceeding whether civil or criminal in which judgment in given in his favour.

গেজিটের কার্য
অবকা
প্রত্যয়ন করা হইল
ঢাকা
১৯ সেপ্টেম্বর ২০২৩
মোঃ রাকিব আহমেদ রনি
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
লেখক ও পাঠক
১৯ SEP 2023