

THE COMPANIES ACT, 1994

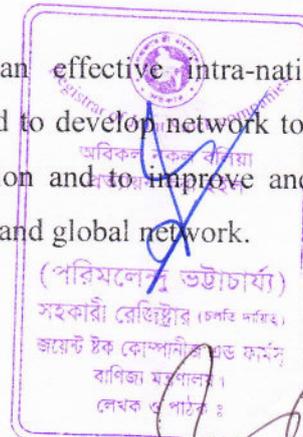
(Act No. XVIII of 1994)

BANGLADESH TELECOMMUNICATIONS COMPANY LIMITED

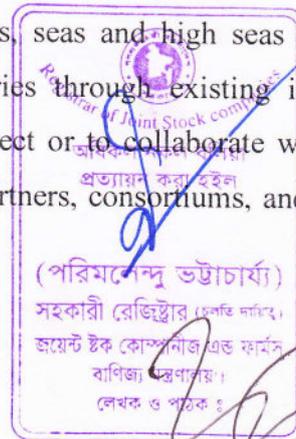
A PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

- I. The name of the Company is **BANGLADESH TELECOMMUNICATIONS COMPANY LIMITED.**
- 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. XXII of 2008, all undertaking referred to in section 5A 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 I subscribers' access to national and global network.

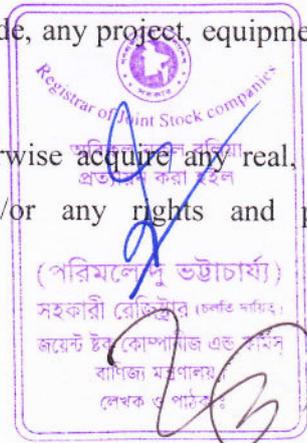


5. To act as an Internet Service Provider, VSAT Provider, Wireless Local Loop Service Provider, Voice Over IP Service Provider, Broadband Internet Service Provider, Landline Telephony and Cellular Mobile Telephony Service Provider as well as a provider of any other services after obtaining such licenses 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 modem 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



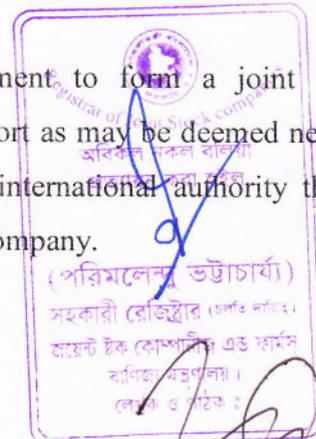
their entities, agencies to connect within Bangladesh and Bangladesh with overseas countries with any submarine cables that is now laid and as may be laid in future.

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.
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

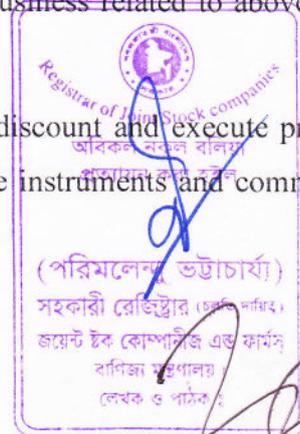


whatsoever and to build, construct, alter and maintain buildings, houses or other constructions for the housing of the Company or its staff or as may be necessary or convenient for any of the objectives or purposes of the Company.

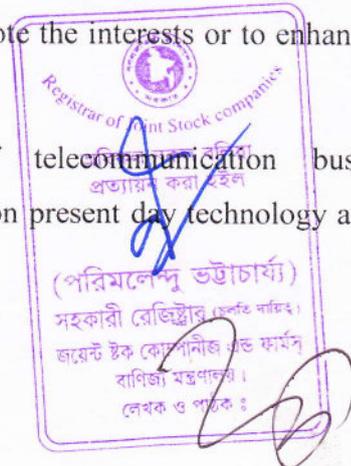
19. To create, operate, acquire shares, rights, ownership of any subsidiary company, holding company, enterprise for overall promotion of telecommunication services as may be considered proper by the Company.
20. To import, export, supply, issue indent, proforma invoice etc. telecommunication equipment 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.
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.
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.

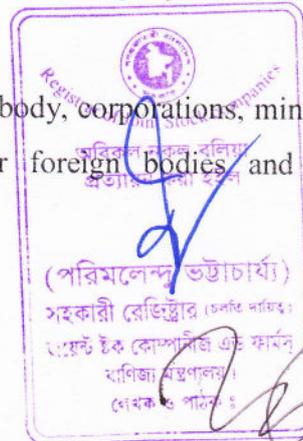


36. To promote, organize and establish branches, offices and agencies of the Company, wherever considered necessary, and to manage and control such branches, offices and agencies and to delegate such powers and functions to those as may be considered necessary.
37. To recruit, appoint, take on lien or 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.
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



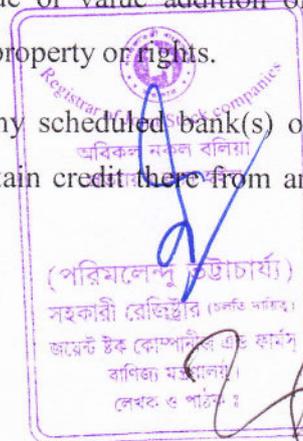
as technology(s) to come in the future, in all respect/sector whatsoever, as decided to be undertaken by the Company at any point of time.

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 any body, corporations, ministries of the Government of Bangladesh and other foreign bodies and to take



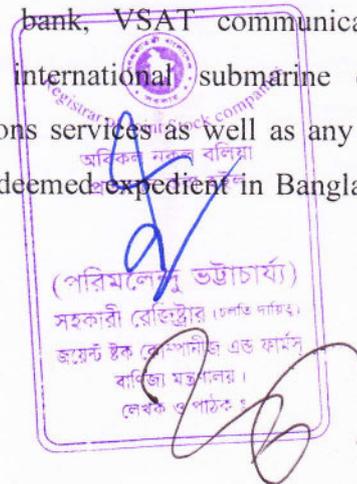
assistance, help etc for managing and establishing publications, if any for furtherance of the objects of the Company.

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,

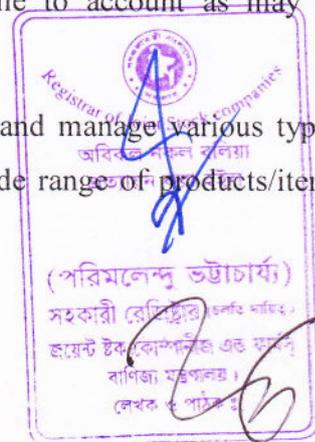


make, accept, endorse, negotiate, discount and execute any promissory notes, bills of exchange and other negotiable instruments and commercial or trading documents and documents having cash equivalent value etc.

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.
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.

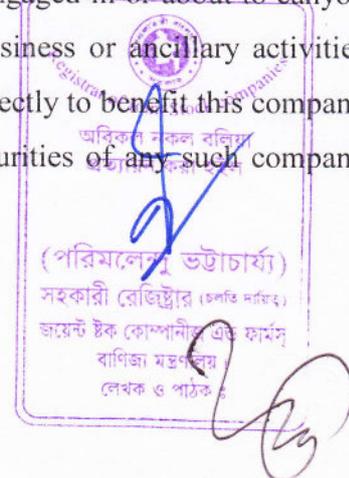


63. To appoint managers, engineers, contractors, brokers, canvassers, agents and other persons and to establish and maintain agencies or branches in any part of Bangladesh or elsewhere for the purposes of the Company and to discharge and to discontinue the same.
64. To hold seminars, conferences, and 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.
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



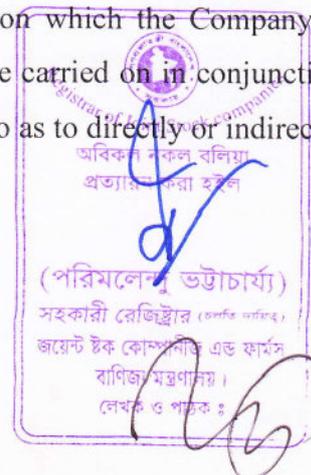
Bangladesh; and to undertake all other industrial venture and business in connection therewith.

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.
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

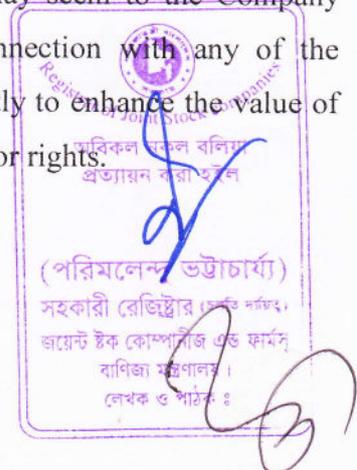


and sell, held, reissue with or without guarantee or otherwise deal with the same.

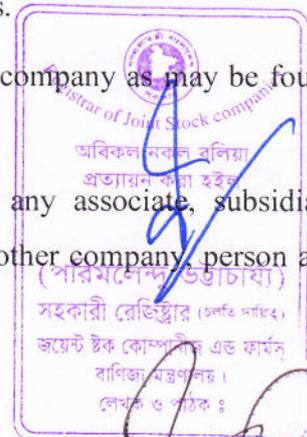
74. To merge with and to amalgamate with any other company, body, organization, persons, corporations, institutions in Bangladesh established with objects similar to any of those for which the Company is established, for the betterment of the Company upon observing all legal requirements and approval 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 carry on 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 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.
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 15,00,000,00,000.00 (Taka fifteen thousand crore) divided into 150,00,00,000.00 (One hundred fifty crore) shares of Taka 100.00 (Taka one hundred) each with power to increase and reduce the capital and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential qualified, deferred 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.

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. Kamaluddin Ahmed Joint Secretary Ministry of Information	2 (Two) shares	04-01-1955	
3.	Mrs. Razia Begum Joint Secretary Finance Division	2 (Two) shares	30-11-1958	
4.	Mr. Gazi Mizanur Rahman Joint Secretary Ministry of Posts & Telecommunications.	2 (Two) shares	18-11-1955	
5.	Brig. Gen. Rafiqul Islam Director, Signals Directorate Army Head Quarters Dhaka Cantonment	2 (Two) shares	15-07-1956	
6.	Mr. Muhammad Zafar Iqbal Professor Shahjalal University of Science & Technology, Sylhet.	2 (Two) shares	23-12-1952	
7.	Mr. Humayun Kabir F.C.A President, Institute of Chartered Accountants.	2 (Two) shares	01-01-1960	
8.	Mr. Annisul Huq President, Federation of Chamber of Commerce & Industry.	2 (Two) shares	27-10-1952	
9.	Mr. Md. Ashraful Alim MD/CEO, BTCL (Present Chairman, BTTB)	2 (Two) shares	10-07-1953	

Total 18 shares

