midlandbank ltd
bank for inclusive growth

Head Office
N.B. Tower (Level 6 to Level 9), 40/7 North Avenue,
Gulshan-2, Dhaka-1212, Bangladesh
PABX : +880 9666410999
Fax : +88 02 8837735
SWIFT : MDBLBDDH

Ref No.: MDB/HO/Board-35/2023

Date: February 8, 2023

All TREC Holders of Dhaka Stock Exchange Limited
All TREC Holders of Chittagong Stock Exchange PLC
All Merchant Bankers

Subject: IPO Application Process of MIDLAND BANK LIMITED.

Dear Concerned,

Please accept our sincere gratitude for participating in the IPO application process of **MIDLAND BANK LIMITED.** To complete the IPO application process successfully, you are requested to follow the steps as mentioned in ***Part-B, Conditions number 3-9 and 12-14*** of the Bangladesh Securities and Exchange Commission's consent letter no. **BSEC/CI/IPO-327/2022/1148, dated January 15, 2023 in connection with the IPO of MIDLAND BANK LIMITED.** We are furnishing the following information/documents for your better understanding and ready reference.

Please be informed that you have to submit the following information and document to the respective stock exchanges within 03 (Three) working days from the date of subscription closing. The subscription will be opened on February 16, 2023 and will be closed on February 23, 2023. You have to submit the information/documents and full subscription amount through Electronic Subscription System (ESS) to respective stock exchange(s) on or before February 28, 2023.

1. Applicants' List (Text format with '~' separator):

Electronic copy of Applicants' list (Text format with Tilde '~' separator) in following format:

TREC Code / Merchant Bank Serial Number	DP ID (5 Digits)	Customer ID (Customer Trading code)	Name of the Applicant	BO ID No.	Applicant Category (RB/NRB/EMP)	Currency (BDT)	Applied amount	Security Code
								MIDLANDBNK

- **For Example (data format):**

42~19000~8053~SANJARI SHARMIN~1201900004437926~RB~BDT~10000.00~MIDLANDBNK
42~19000~8056~FATEMA BEGUM~1201900004437949~NRB~BDT~10000.00~MIDLANDBNK
42~19000~11335~Mohammad Salim~1203810068396055~EMP~BDT~800000.00~MIDLANDBNK

2. You can download the allotment data from ESS in text files as per the following format:

a) Electronic copy of Applicants' list (Text format with Tilde '~' separator) in following manner:

TREC Code/ M. Bank Serial #	DP ID (5 digits)	Customer ID (Customer Trading Code)	Applicant's name	BO ID No.	Applicant Category (RB/NRB/EMP)	Security Code	# of Shares /Units applied for	Currency (BDT)	Applied amount	# of allotted shares	Fine amount	Net refund amount	Remarks
						MIDLANDBNK							

- **For Example (data format):**

42~19000~8053~SANJARI SHARMIN~1201900004437926~RB~MIDLANDBNK~1000~BDT~10000.00~0~1500~8500~CC12
42~19000~8056~FATEMA BEGUM~1201900004437949~NRB~MIDLANDBNK ~1000~BDT~10000~100~0~9000~
42~19000~11335~Mohammad Salim~1203810068396055~EMP~MIDLANDBNK~80000~BDT~800000~80000~0~0~

- **Remarks CC12/CC13/CC14 means, applicant has violated condition number 12/13/14 of Part-A of BSEC consent letter no. BSEC/CI/IPO-327/2022/1148, dated January 15, 2023.**

b) You can download BO wise allotment letter from ESS (one BO at a time), no signature required.

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SWIFT : MDBLBDDH

General Information:

1. **Subscription for Resident Bangladeshi (RB) and Non Resident Bangladeshi (NRB):**

All the eligible stockbrokers and merchant bankers will directly receive subscription for Resident Bangladeshi (RB) and Non Resident Bangladeshi (NRB) within the subscription period and submit the information/documents along with full subscription amount from ***February 26, 2023 to February 28, 2023*** through Electronic Subscription System (ESS) of the Stock Exchanges; The subscription period of the IPO of **MIDLAND BANK LIMITED** will be as follows:

Subscription Opening on: February 16, 2023
Subscription Closing on: February 23, 2023

BANK DETAILS FOR DEPOSITING SUBSCRIPTION MONEY:

Account Name	:	Dhaka Stock Exchange Limited
Bank Name	**:**	**Mercantile Bank Limited**
Account Number	**:**	**135413134079404**
Branch Name	:	Any branch in Bangladesh
Payment Mode	:	Pay Order/Demand Draft/B.B. Cheque

2. **Service Charge:**

The applicant shall pay Service Charge **@Tk. 5.00 (Taka Five)** per application at the time of submitting application (as per **clause 17, Part-B** of the Bangladesh Securities and Exchange Commission Consent letter no. **BSEC/CI/IPO-327/2022/1148, dated January 15, 2023**).

This is for your kind information and necessary action.

Thank you.

Sincerely,

Md. Ahsan-uz Zaman
Managing Director & CEO

Distributions (Not listed in order of seniority):

1. The Chairman, Bangladesh Securities and Exchange Commission;
2. The Managing Director, Dhaka Stock Exchange Limited;
3. The Managing Director, Chittagong Stock Exchange PLC;
4. The President, Bangladesh Merchant Bankers Association (BMBA).

Enclosure:

1. Bangladesh Securities and Exchange Commission's Consent letter no. BSEC/CI/IPO-327/2022/1148, dated January 15, 2023.

BANGLADESH SECURITIES AND EXCHANGE COMMISSION

Securities Commission Bhaban, E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

BSEC/CI/IPO-327/2022/1148

January 15, 2023

Managing Director
Midland Bank Limited
N.B. Tower (Level 6 to 9)
40/7, Gulshan North Avenue
Gulshan-2, Dhaka – 1212,

Subject: Consent for raising of capital through Initial Public Offer (IPO) and issuance of prospectus by Midland Bank Limited

Dear Sir,

This refers to your application dated April 28, 2022 and subsequent submission of draft prospectus 'Due Diligence Certificates' and the audited Financial Statements of the Issuer Company as on December 31, 2021 along with Auditor's Report thereon by the Company's Auditors, namely, A.Qasem & Co. Chartered Accountants.

The Commission hereby accords its consent under section 2A, Sub-sections (2)(a) and (2)(b), read with section 2B of the Securities and Exchange Ordinance, 1969 and the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, based on all the above documents and information provided to the Commission, to issue 70,000,000 ordinary shares of Tk. 10.00 each at par totaling to Tk. 700,000,000/- (Taka Seventy crore), from which 7.14% of securities i.e. 5,000,000 ordinary shares will be reserved for the employees of the issuer and the remaining 92.86% securities i.e. 65,000,000 ordinary shares will be reserved for Eligible Investors (EIs) including Mutual Funds and CIS and General Public (GP) including NRB, through publication of the prospectus of Midland Bank Limited (hereinafter referred to as 'issuer' or 'company'), subject to the following conditions imposed under section-2CC of the said Ordinance, as mentioned under Part-A, B, C and D namely:-

PART–A

1. The Company shall go for Initial Public Offer (IPO) through issuance of 70,000,000 ordinary shares at Tk. 10.00 each at par totaling to Tk. 700,000,000/- (Taka Seventy crore) following the Securities and Exchange Ordinance, 1969, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and as amended up to the issuance of this consent, the Depository Act, 1999 and rules made there under. From the total initial public offer, 5,000,000 ordinary shares will be reserved for the employees of the issuer. Out of the remaining 65,000,000 ordinary shares, 3,250,000 ordinary shares (5%) will be reserved for Mutual Funds, 13,000,000 ordinary shares (20%) will be reserved for Eligible Investors (EIs) including CIS, 45,500,000 ordinary shares (70%) will be reserved for General Public (GP) and 3,250,000 ordinary shares (5%) will be reserved for NRB;

2. The issuer and issue manager shall ensure the proper information of directors of Midland bank Limited and its related information into the abridged version of the prospectus as well as final prospectus due to changes of directors of Midland Bank Limited in connection to the letter of intent dated October 03, 2022.

3. The abridged version of the prospectus, as approved and vetted by the Commission, shall be published by the issuer in 4 (Four) national daily newspapers (two in Bangla and two in English), within **05 (five) working days** from the date of issuance of this consent letter. The issuer shall post the full prospectus, vetted by Commission, in the issuer's website and shall also put on the websites of the Commission, stock exchanges, and the issue manager, within **2 (two) working**

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days of publication of abridged version of prospectus in the newspaper and shall remain posted till the closure of the subscription list. The issuer shall submit to the Commission, the stock exchanges and the issue manager a diskette containing the text of the vetted prospectus in "MS - Word" format.

4. The company shall submit **40 (Forty)** copies of the printed prospectus to the Commission for official record within **05 (Five) working days** from the date of publication of the abridged version of the prospectus in the newspapers.

5. The issuer company and the issue manager shall ensure transmission of the prospectus and its abridged version for NRBs through email to the Bangladesh Embassies and Missions abroad within **05 (Five) working days** from the date of publication of the abridged version of the prospectus in the newspapers. A compliance report shall be submitted in this respect to the Commission jointly by the Issuer and the Issue Manager within **02 (Two) working** days from the said transmission.

6. The following declaration shall be made by the company in the prospectus, namely: -

"Declaration about Listing of Shares with the stock exchange (s):

None of the stock exchange(s), if for any reason, grants listing within **20 (twenty) working days** from the closure of subscription, any allotment in terms of this prospectus shall be void and the company shall refund the subscription money within **15 (Fifteen) days** from the date of refusal for listing by the stock exchanges, or from the date of expiry of the said **20 (twenty) working days**, as the case may be.

In case of non-refund of the subscription money within the aforesaid **15 (Fifteen) days**, the Directors of the company, in addition to the issuer company, shall be collectively and severally liable for refund of the subscription money, with interest at the rate of 2% (two percent) above the bank rate, to the subscribers concerned.

The issue manager, in addition to the issuer company, shall ensure due compliance of the above-mentioned conditions and shall submit compliance report thereon to the Commission within **7 (Seven) days** of expiry of the aforesaid **15 (Fifteen) days'** time period allowed for refund of the subscription money."

The stock exchanges shall complete the listing procedure and start of trading of securities within **20 (Twenty) working days** from the closure of subscription.

7. Each General Applicant i.e. General Public and Non-resident Bangladeshi applicants who intends to submit application through the Electronic Subscription System (ESS) of the exchange(s) shall maintain a minimum investment of Tk. 50,000/- (Taka fifty thousand only) and Tk. 100,000/- (Taka one lac only) in the listed securities (matured securities) including open-end Mutual fund at market price (the close price of both Exchanges whichever is higher) as on the end of a working day which is immediately preceded by 5 (five) working days from the first day of starting the subscription. The minimum application amount shall be Tk. 10,000/- (Taka ten thousand only). Exchanges shall send the list of BO Accounts who have applied in the IPO to the Central Depository Bangladesh Limited (CDBL). CDBL shall verify the list of BO Accounts provided by the Exchanges regarding investment of general applicants in listed securities.

8. The issuer shall comply with the BSEC Notification No. BSEC/CMRRCD/2009-193/217/Admin/90 dated 21 May 2019 regarding holding of minimum 2% shares of the paid-up capital by the director before listing to the stock exchange;

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9. The issuer shall ensure compliance of the Condition no. 1(2) (a) of BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 regarding Independent Director in connection to Corporate Governance Code;

10. The IPO shall stand cancelled in case of under-subscription collectively above 35%. In such an event, the issuer and issue manger shall inform the Commission **within 02 (two) working days** and release the subscription money within 07 (seven) working days after receiving verification report from CDBL and the information from exchanges regarding subscription.

11. In case of under-subscription under any of sub-categories of eligible investors' category or general public category, the unsubscribed portion shall be added to other sub-category of the same category. In case of over subscription in the general public category, the securities shall be allotted on pro-rata basis, any fraction shall be considered to the nearest integer and accumulated fractional securities shall be allotted on random basis.

12. An applicant cannot submit more than two applications, one in his/her own name and the other jointly with another person. In case, an applicant submits more than two applications, all applications shall be treated as invalid and shall not be considered for allotment purpose. In addition, 15% (fifteen) of the application money shall be forfeited and deposited to the Commission by the exchanges and the balance amount shall be refunded to the applicant.

13. The applicants who have applied for more than two applications using same bank account, their applications shall not be considered for allotment purpose. In addition, 15% of their subscription money shall be forfeited and deposited to the Commission by the exchanges. The balance amount shall be refunded to the applicants.

14. Making of any false statement in the application or supplying of incorrect information therein or suppressing any relevant information in the application shall make the application liable to rejection and subject to forfeiture of 25% of the application money and/or forfeiture of share (unit) before or after issuance of the same by the issuer. The said forfeited application money or sale proceeds of forfeited shares (unit) shall be deposited to the Commission by the exchanges. This is in addition to any other penalties as may be provided for by the law.

15. The company shall furnish the list of allotees to the Commission and the stock exchange(s) simultaneously in which the shares will be listed, within **24 (Twenty-Four) hours** of allotment.

16. Shares are not allotted at the time of according this consent, but allotted after listing, in favor of sponsors, directors or shareholders having 10% or more shares, other than alternative investment funds, through stock dividends, shall be subject to a lock-in period of 02(two) years from the date of issuance of the prospectus.

17. If any share of Sponsors/Directors/Promoters is in paper format, it shall be handed over to securities custodian registered with the Commission and shall remain held till completion of lock-in period and the name of the securities custodian shall be furnished to the Commission jointly by the issuer and issue manager, along with a confirmation thereof from the custodian, within one week of listing of the shares with the stock exchange(s). Otherwise, those shares (shares of Sponsors/ Directors/ Promoters) can be dematerialized and shall remain in lock-in under CDBL system and the issuer shall submit a dematerialization confirmation report generated by CDBL system and attested by Managing Director of the company along with the lock-in confirmation to the Commission within one week of listing of the shares with the stock exchange(s). In respect of shares other than Sponsors/Directors/Promoters, the issuer will ensure their lock-in of those shares and submit a statement to this effect to the Commission.

18. The company shall not declare any dividend/bonus shares before listing with any Exchange from the date of this letter.

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19. The company shall not engage itself into any merger/amalgamation or acquisition activities without taking "No Objection" from the Commission, on the scheme of the said merger/amalgamation or acquisition, as recommended by the Board of Directors, before approval by the shareholders in General Meeting.

20. Each Eligible Investor (EI) who intends to submit application through the Electronic Subscription System (ESS) of the exchange(s) shall maintain a minimum investment of Tk. 15,000,000/- (Taka one crore fifty lac) for approved pension funds, recognized provident funds and approved gratuity fund and other EIs of Tk. 30,000,000/- (Taka three crore) in the listed securities including open-end Mutual fund (matured securities) at market price (the close price of both Exchanges whichever is higher) as on the end of a working day which is immediately preceded by 5 (five) working days from the first day of starting the bidding/subscription as per clause (e) of sub-rule (1) of rule 2 of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015. Exchanges shall send the list of BO Accounts who have applied in the IPO to the Central Depository Bangladesh Limited (CDBL). CDBL shall send a report to the Exchanges on the basis of the list of BO Accounts provided by the Exchanges regarding holding of EIs in listed securities and the Exchange shall ensure the compliance in this regard.

21. **The company shall not declare, approve or distribute any dividend prior to listing with stock exchange(s).**

PART–B

Application Process

Step-1 (Applicant):

1. An applicant for public issue of securities shall submit an application/buy instruction to the Stockbroker/ Merchant Banker where the applicant maintains customer account, within the cut-off date (i.e. the subscription closing date), which shall be the **25th (twenty fifth) working day** from the date of publication of an abridged version of the prospectus.

2. The application/buy instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BO Account Number, Total Amount and Category of the Applicant.

   a) Eligible investors shall submit an application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by exchange(s).

   b) The General Public and Non-resident Bangladeshi (NRB) applicants shall submit the application in the electronic subscription system of the exchange(s) through the Stockbrokers/Merchant Bankers where the applicant maintains customer account.

Step-2 (Intermediary):

3. The registered Stock broker/Merchant Banker in the ESS shall:

   a) Post the amount separately in the customer account equivalent to the application money;

   b) Accumulate all the applications/buy instructions received up to the cut-off date and transfer the amount to their respective Consolidated Customer Account;

4. The registered Stockbroker/Merchant Banker in the ESS shall prepare category wise lists of the applicants containing Customer ID, Name, BO Account Number and within **3 (three) working days** from the cut-off date, upload to the ESS, the lists of applicants in electronic (text format with tilde '~' separator) format, deposit the full amount received from the

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General Public and Non-Resident Bangladeshi (NRB) applicants by the method as determined by exchange(s).

5. The application/buy instructions shall be preserved by the Stock broker/Merchant Bankers up **to 6 (six) months** from listing of the securities with the exchange.

6. The Exchanges shall prepare a consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification on the next working day. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not, verify more than two applications by an individual; verify more than two applications using same bank account and investment criteria.

7. **On the next working day**, CDBL shall provide the Exchanges with an updated database of the applicants containing BO Account Number, Name, Addresses, Parent s' Name and Joint Account information along with the verification report.

8. After receiving verification report and information from CDBL, the Exchanges shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications **within 5 (five) working days**.

9. **Within next working day**, the Exchanges shall provide the Commission, Issuer and Issue Manager with the soft copy of subscription result.

Step-3 (Issuer):

10. The Issuer and issue manager shall post the final status of subscription on their **websites within 6 (six) hours** and on the websites of the Commission and Exchanges **within 12 (twelve) hours** of receiving information by the Commission and the Exchanges.

11. **Within 3 (three) working days** of receipt of the subscription result, the Issuer and Exchanges shall:

a) Process pro-rata allotment of securities to the General Public and Non-Resident Bangladeshi (NRB) applicants;
b) Prepare category wise lists of invalid applicants who are subject to penal provisions as per conditions of the consent letter issued by the Commission in electronic (text format with tilde '~' separator) format mentioning the penalty amount against each applicant;
c) Issuer shall issue allotment letters in the names of allottees in electronic format and
d) Issuer shall credit the allotted shares to the respective BO accounts on the basis of allotment data (BOID and number of securities) via their CDBL VeDAS Terminal.

12. **7.14% Private Offer to employees of the Issuer:**
According to the compliance with the provisions of the Commission's Notification No. BSEC/CMRRCD/2009-193/27/Admin/127 dated 19 July 2021, application process of the 'employees & others' category of the issuer in the initial public offering (IPO) through ESS of the Exchanges shall be conducted as follows:

a) The issuer shall upload the list of the existing employees in the electronic subscription system of the exchange(s) in electronic (text format with tilde '~' separator) format containing Customer ID, Name (as per BO ID), BO ID, Total Quantity, Total Amount, Category of the Applicant, NID, Employee ID, Service Start Date and Designation.

b) The existing employees of the issuer shall submit application in the electronic subscription system of the exchange(s) through the Stockbrokers/Merchant Bankers where the applicant maintains customer account.

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c) The registered Stockbroker/Merchant Banker in the ESS shall upload the lists of existing employees of the issuer in electronic (text format with tilde '~' separator) format.

d) The Exchanges shall verify (name, BO ID, amount, duplicate, etc.) the applications of existing employees and send the valid BOIDs in electronic (text) format to CDBL for verification. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not.

e) CDBL shall provide the Exchanges with an updated database of the applicants containing BO Account Number, Name, Addresses, Parents' Name and Joint Account information along with the verification report.

f) The Existing employees of the issuer whose applications are valid and active will be allotted securities as per their applied quantities, **subject to a lock-in period of 2 (two) years from the first trading day at the exchanges**.

Step-4 (Intermediary):

13. **On the next working day**, Exchanges shall:

a) remit the amount of allotted applicants to the Issuer's respective Escrow Account opened for subscription purpose;
b) send the penalty amount who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list; and
c) Distribute the information and allotment letters to the stock broker/Merchant Bankers concerned in electronic format with a request to refund the balance application money.

14. **On the next working day** of receiving the documents from the Exchanges, the Stockbrokers/Merchant Bankers shall refund the excess application money in the customer accounts and inform the applicants about allotment of securities.

Miscellaneous:

15. The Issuer, Issue Manager(s), Stockbrokers, Merchant Bankers and the Exchanges shall ensure compliance of the above.

16. The Issuer shall pay the costs related to process the Eligible Investors allotment if claimed by the Exchange concerned up to an amount of Tk. 2,00,000/- (Taka Two Lac) only and Tk. 8,00,000/- (Taka Eight Lac) only for processing the applications of General Public and Non-Resident Bangladeshi (NRB) applicants.

17. The Stockbroker/Merchant Bankers shall be entitled to a service charge of Tk. 5/- (Taka five) only per application irrespective of the amount or category for the service provided till withdrawal of the money. The service charge shall be paid by the applicant at the time of submitting an application.

18. The Exchanges shall provide the Issuer with a statement of the remittance.

19. The Exchange(s) shall send the penalty amount to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.

20. The concerned Exchanges are authorized to settle any complaints and take necessary actions against any Stockbroker/Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

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PART–C

1. The issue manager(s) shall carefully examine and compare the published prospectus and its abridged version on the date of publication with the copies vetted by the Commission. If any discrepancy is found, both the issuer and the issue manager shall jointly publish a corrigendum immediately in the same newspapers concerned, simultaneously endorsing copies thereof to the Commission and the Exchanges concerned. In this regard, the issue manager(s) shall submit a compliance report to the Commission within 5 working days from the date of such publications.
2. The fund collected through Initial Public Offer shall not be utilized prior to listing with the Exchange(s) and that utilization of the said fund shall be effected through banking channel, i.e. through account payee cheque, pay order or bank drafts etc.
3. The company shall furnish status report on utilization of Public Offering proceeds audited by foreign affiliated auditors and authenticated by the board of directors to the Commission and the Exchanges within 15 (Fifteen) days of the closing of each quarter until such fund is fully utilized, as mentioned in the schedule contained in the prospectus. The issuer shall simultaneously post the status report in its website and Exchanges shall also post the same in company information contained in websites of the Exchanges. In the event of any irregularity or inconsistency, the Commission may employ or engage any person to examine whether the issuer has utilized the proceeds for the purpose disclosed in the prospectus.
4. While auditing the utilization of IPO proceeds, the auditors will perform their jobs under the following terms of reference (TOR) and confirm the same in their report/certificate:

    (a) Whether IPO proceeds have been utilized for the purposes/heads as specified in the prospectus;
    (b) Whether IPO proceeds have been utilized in line with the condition (if any) of the Commission's consent letter;
    (c) Whether utilization of IPO proceeds have been completed within the time schedule/implementation schedule as specified in the published prospectus;
    (d) Whether utilization of IPO proceeds is accurate and for the purpose of the company as mentioned/specified in the published prospectus; and
    (e) The auditors should also confirm that: (i) assets have been procured/imported/constructed maintaining proper/required procedure as well as at reasonable price; and (ii) auditors' report has been made on verification of all necessary documents/papers/vouchers in support of IPO proceeds making reconciliation with Bank Statement.

5. All transactions, excluding petty cash expenses, shall be effected by crossed cheques or bank transfers.
6. Proceeds of the Initial Public offer shall not be transferred to any other bank account before listing with the Exchange(s). The proceeds shall not be used for any purpose other than those specified in the prospectus without any valid ground. Any deviation in this respect of purpose and time must have prior approval of at least 51% of the public shareholders, other than sponsors and directors, in a general meeting through a Board approved agenda thereon and due notification to the shareholders. Before the said general meeting, such deviation as recommended by the Board of Directors shall be published as price-sensitive information with detailed description and reasons for such deviation. If approved by the shareholders, the meeting resolution shall be submitted to the Commission along with reasonable explanations and the decision shall be published as price-sensitive information.

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7. If any quarter of the financial year-end after publication of the abridged version of prospectus and before listing of its securities with any exchange, the company shall disseminate/transmit/submit the said quarterly financial statements in accordance with the Commission's Notification BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018 and Rules 15 of the Securities and Exchange Rules, 2020.

8. In the event of arising issues concerning Price Sensitive Information as defined under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ) বিধিমালা ১৯৯৫ after publication of the abridged version of prospectus and before listing of its securities with any exchange, the company shall disseminate/transmit/submit the information as price sensitive in accordance with the Commission's Notification No. SEC/SRMI/200-953/1950 dated October 24, 2000.

PART–D

1. As per provision of the Depository Act, 1999 & Regulations made there under, shares will only be issued in dematerialized condition. All transfer/transmission/splitting will take place in the depository system of Central Depository Bangladesh Limited (CDBL) and any further issuance of shares (including rights/bonus) will be made in dematerialized form only.

2. The issuer and the issue manager shall ensure due compliance of all the above conditions, the 'Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015' and the listing regulations of the Exchanges;

   Provided that the Board of Directors of the issuer along with the Issue Manager(s) shall conduct a quarterly meeting with the Capital Issue Department of the Commission regarding compliance status of its business plan as mentioned in the Prospectus.

3. The Commission may impose further conditions/restrictions etc. from time to time as and when considered necessary which shall also be binding upon the issuer company.

Thanking you.

By order of the Bangladesh Securities and Exchange Commission,

Mohammad Asif Iqbal
Deputy Director
Tel: 02-55007131-2
E-mail: asif@sec.gov.bd

Distribution (Not in order to seniority):

i. Governor, Bangladesh Bank;
ii. Chairman, National Board of Revenue;
iii. Registrar of Joint Stock Companies & Firms;
iv. Managing Director, Dhaka Stock Exchange Limited;
v. Managing Director, Chittagong Stock Exchange Limited;
vi. Managing Director & Chief Executive Officer, CDBL;
vii. Chief Executive Officer, LankaBangla Investments Limited;
viii. A.Qasem & Co., Chartered Accountants;
ix. Head of all Departments, BSEC;
x. Office of the Commissioners, BSEC and
xi. Office of the Chairman, BSEC.