

ইস্যু নং ১৬২৮
স্ট্যাম্প, কোর্টফি ও
শুধু নগদদায়িত।



INCORPORATED UNDER THE COMPANIES ACT, 1994
A Public Limited Company Limited by Shares

Memorandum of Association

and

Articles of Association

of

Coal Power Generation Company Bangladesh Limited



০৯/১০/২০০০
(মুহাম্মদ শফিকুল ইসলাম)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে।
লেখক ও পঠক

**THE COMPANIES ACT, 1994
(ACT NO. XVIII OF 1994)**

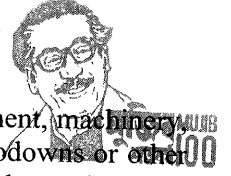


(A PUBLIC COMPANY LIMITED BY SHARES)

**MEMORANDUM OF ASSOCIATION
OF
COAL POWER GENERATION COMPANY BANGLADESH LIMITED**

- I. The name of the Company is 'COAL POWER GENERATION COMPANY BANGLADESH LIMITED'
- II. The Registered Office of the Company will be situated in Bangladesh.
- III. The Objects for which the Company is established are all or any of the followings, (all the Objects will be implemented after obtaining necessary permission from the Government /concerned authority/competent authority before commencement of business):-
 1. To establish, operate and maintain facilities for the harnessing, development, generation, accumulation, transmission, distribution supply and utilization of electricity in all its aspects. To generate electricity based mainly but not solely on Coal as fuel. To undertake any scheme for construction of Power Plant under the Private Sector Power Generation Policy of Bangladesh Public-Private Partnership (PPP) policy or any other policy framework of the Government. To transmit, distribute and supply electricity either directly or through the facilities of other utilities to industries, utilities to other consumers of electricity. To generally develop, generate, accumulate, trade, buy, sell and utilize electricity in all its aspects.
 2. To acquire concessions or license granted by or to enter into contracts with the Government of Bangladesh or local authority, company or person for the construction and maintenance of any installation for the production, transmission or use of electric power for lighting, heating, signaling, telephonic, traction, motive or any other purposes or for trade, industrial, manufacturing or any other purposes with required movable and immovable facilities such as land, building, railway sidings, site or sites as per the terms and conditions conducive to the interest of the Company and with the object aforesaid to enter into and to execute such agreements , guarantees, deeds and documents as may be proper, necessary or expedient.
 3. To acquire and develop land, access road, build necessary infrastructure for installation of coal power station, carry out feasibility and environmental impact study etc. and thereafter undertake project for coal based power plant construction by the Company itself or on joint venture with any other developer / sponsor on the basis of equitable and joint ownership between the Company and/or its subsidiary companies and developers, sponsors etc which may be determined by joint venture agreement between the parties thereto: and for this purpose the subsidiary companies acting and functioning under the Company shall be deemed to be representative of the Company. The Company may take over the existing coal-based power plants of BPDB.
 4. To carry on the business of consultants and contractors in setting up all types of facilities for generation, transmission, accumulation, distribution and supply of electrical energy and also to undertake research and development programs in the field of electricity, electronics and other allied fields. To manufacture, deal, buy, sell and hire all apparatus and things required for or used in connection with the generation of electricity that may be directly or indirectly derived therefrom. To work as an EPC (Engineering, Procurement & Construction) Contractor. To purchase, take on lease or license or in exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges and advantages of any kind whatsoever which the Company may think necessary or convenient for the purposes of its business or which may enhance the value of any other property of the Company and in particular.

(মুহাম্মদ শফিকুল ইসলাম)
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রেজিস্ট্রারের শ্রমিক
লেক্স ও পাবলিক



5. To carry on any land (freehold, leasehold or other tenure) tenements, building, easement, machinery, plant and stock-in-trade and on any such lands to erect buildings, factories, sheds godowns or other structures for the works and purchase of the Company and also for the residence and amenity of its employees, staff and other workmen and erect and install machinery and plant and other equipment or profitable for the purposes of the Company and either to retain any property to be acquired for the purposes of the Company's business or to re-sell, mortgage, let on lease or otherwise deal with to turn the same to account as may seem expedient. 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.
6. To buy, purchase, sell, lease take on lease, exchange or otherwise acquire lands buildings, flats, easements and here determent 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 investments 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 on any of the lands or immovable properties purchased leased or otherwise acquired by the Company.
7. To build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops machinery, engineers, roadways, railways, branches of sidings, bridges, dams, wires, reservoirs, warehouses, wharves, electric works and conveniences, which may seem calculated directly or indirectly to advance the interests of the Company and to join with any other person or Company in doing any of the aforesaid things. To manufacture, import, export, deal in or prepare for market, revise, resurrect, restore, recondition, repair, remodel clean and otherwise manipulate and deal in and turn to account by process or means whatsoever all by-products, refuse and waste and other products capable of being manufactured or produced out of or with the use of all or any raw materials, ingredients, substances or commodities used in the manufacture.
8. To attain the business objectives company may enter into partnership, joint venture, take over or amalgamate with any other company and also to take loans from Bank/other Financial Institutions in such a manner as may company thinks fit.
9. To mortgage the property an asset of the company as securities for loans and/or any credit facilities to be given to any associates company or companies or third party and also to give guarantee securing liabilities of such associates company or companies and/or third party.
10. This company can do any lawful business for making profit.

IV) The liability of the members of the company is limited by shares.

V) The Authorized Share Capital of the Company is Tk. 100,00,00,00,000 (ten thousand crore) and paid divided into 10,00,00,000 (ten crore) ordinary shares of Tk. 1000.00 (one thousand) each, with power to increase or reduce the capital and to divide the shares in the capital for the time being into other classes and to attach thereto any special rights, privileges or conditions as regards dividends, repayment of capital, voting or otherwise or to consolidate or sub-divide the shares.

Accepted and adopted new printed Memorandum of Association Clause no. I to V vide Special Resolution dt. 28/06/2020.

ঢাকা
অধিকার নকল বলিয়া
প্রত্যায়ন করা হইল।
(মুহাম্মদ শফিকুল ইসলাম)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
লোক ও পাঠক



We, the several persons whose names, addresses and descriptions are subscribed thereto and desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set opposite to our respective names.

Sl. No	Names, address and Description of the subscribers	Number of shares taken by each share holder	Signature of the subscribers
1.	A. S. M Alamgir Kabir S/O- Late Abdul Mannan Mia Mother's Name - Sayeda Khadam Address: Chairman, Bangladesh Power Development Board. E-mail- Chairman@bpd.gov.bd Phone- 029562154 Date of Birth: 09-08-1952 TIN- 011-100-8662 Nationality- Bangladeshi - Business NID/Passport No- 0A 0013828	02 (Two) Shares	Sd/-Illegible
2.	Md. Mofazzel Hossain S/O- Hazi Mokbul Ali Akond Mother's Name - Zarina Khatun Address: Joint Secretary, Power Division Ministry of Power, Energy & Mineral Resources. Bangladesh Secretariat, Dhaka. E-mail- Md.mofazzelh@yahoo.com Phone- 027168035, 01711117880 Date of Birth: 05-05-1961 TIN- Nationality- Bangladeshi - Business NID/Passport No- 0A2008240	01 (One) Shares	Sd/-Illegible
3.	Md. Sefaul Alam S/O- Late Asiruddin Ahmed Mother's Name - Late Jhari Begum Address: Joint Secretary, Energy Mineral Resources, Division Ministry of Power, Energy & Mineral Resources. E-mail- sefaul.alam@yahoo.com Phone- 7166446 Date of Birth: 06-12-1957 TIN- 120-101-5094 Nationality- Bangladeshi - Business NID/Passport No-	01 (One) Shares	Sd/-Illegible
4.	Shahabuddin Ahmed S/O- Late Syed Ahmmed Khan Mother's Name - Late Khairunnesa Begum Address: Joint Secretary (Budget) Budget wing Finance Division Ministry of Finance, Bangladesh Secretary. E-mail- shahahmed@yahoo.com Phone- 9511050 Date of Birth: 21-12-1960 TIN- 120-102-0328 Nationality- Bangladeshi - Business NID/Passport No- 2696653252186	01 (One) Shares	Sd/-Illegible
5.	Md. Alauddin S/O- Late Md. Sohorab Ali Sarker Mother's Name - Ms. Nayan Banu Address: Joint Secretary, Administration, Ministry of Shipping, Room No-805, Building No-6, Bangladesh Secretariat, Dhaka. E-mail- alauddin_js@yahoo.com Phone- 027167115 Date of Birth: 30-05-1955 TIN- 108-101-8724 Nationality- Bangladeshi - Business NID/Passport No- 0A 7006328	01 (One) Shares	Sd/-Illegible



ঢাকা
অধিকার নকল বন্টন
প্রচার করা হইল।

(মুহাম্মদ শফিকুল ইসলাম)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে।
লেখক ও পাঠকঃ



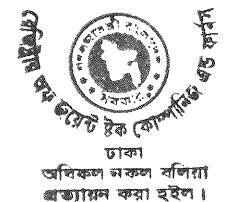
6.	Md. Jamal Ullah S/O- Late Moulovi Sheikh Ahmed Mother's Name - Sharifa Begum Address: Power Grid Company of Bangladesh Ltd. (PGCB), IEB Bhaban, 3 rd & 4 th Floor, Ramna, Dhaka. E-mail- md@pgcb.org.bd Phone- 029560883, 01711520408 Date of Birth: 15-04-1953 TIN- 011-100-9972 Nationality- Bangladeshi - Business NID/Passport No- 2696653252489	01 (One) Shares	Sd/-Illegible
7.	Masum Al-Baruni S/O- Md. Zinnat Ullah Mother's Name - Sufia Khatun Address: Member Distribution, Bangladesh Power Development Board.. E-mail- member.p&d@bpdb.gov.bd Phone- 029564673 Date of Birth: 01-01-1954 TIN- 011-100-9526 Nationality- Bangladeshi - Business NID/Passport No-	01 (One) Shares	Sd/-Illegible
8.	Md. Abdul Wahab Khan S/O- Late Abdul Gani Khan Mother's Name - Late Moifun Nessa Address: Member Company Affairs, Bangladesh Power Development Board. E-mail- bpdmbca@yahoo.com Phone- 029564668 Date of Birth: 23-08-1954 TIN- 011-101-6806 Nationality- Bangladeshi - Business NID/Passport No-	01 (One) Shares	Sd/-Illegible
9.	A. K. M. Humayun Kabir S/O- Al-haj Abul Khalaque Farazi. Mother's Name- Al-haj Mazada Begum Address: Deputy Secretary, Power Division Ministry of Power, Energy & Mineral Resources, Bangladesh Secretariat, Dhaka E-mail- h.kabirs@yahoo.com Phone- 01716-491196 Date of Birth: 21-01-1963 TIN- 054-105-7368 Nationality- Bangladeshi - Business NID/Passport No- A-0352302	01 (One) Shares	Sd/-Illegible

Date the -----day of -----2011

Sd/-Illegible

Sd/-Illegible

Witness 1 Name: Shahinur Rahman Address: North Jatrabari, Dhaka-1204	Witness 2 Name: Md. Khairul Kabir Address: 24-25 Dilkusha c/a, Motijheel, Dhaka.
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ঢাকা
অবিস্কৃত নকল বহিরা
প্রত্যয়ন করা হইল।
(মুহাম্মদ শফিকুল ইসলাম)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
লেখক ও পাঠক



**THE COMPANIES ACT, 1994
(ACT NO. XVIII OF 1994)**

(A PUBLIC COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

Coal Power Generation Company Bangladesh Limited

PRELIMINARY

1. The regulations contained in Schedule-I of the Companies Act, 1994, with respect to such provisions as are applicable to public limited company shall apply so far only as they are not negated or modified by or not contained in the following Articles or any other Article that may from time to time be framed by the Company in conformity with the Act.

INTERPRETATION

2. In these Articles, unless the subject or context otherwise requires:

Act means the Companies Act, 1994 (Act No. XVIII of 1994).

Alternate Director means a director for the time being of the Company appointed under Articles.

Articles means the Articles of Association of the Company as hereby framed and or as altered from time to time by special resolution of the Company.

Auditor means the person(s) or firm for the time being performing the duties of the auditor of the Company.

Board or Board of Directors means the Board of Directors constituted under Article 101.

Company means **Coal Power Generation Company Bangladesh Limited (CPGCBL)**.

Directors means Directors for the time being of the Company or the Directors assembled at a meeting of its Board.

Dividend includes Bonus.

Government means the Government of the Peoples Republic of Bangladesh.

Month means English Calendar month.

Office means the registered office for the time being of the Company.

Words importing persons shall include bodies; corporate or unincorporated; and the government.

স্বাক্ষরিত ও সীলিত
মুহাম্মদ শফিকুল ইসলাম
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
তারিখ: ০৫ ফাল্গুন
১৪৩৩

Registrar means the registrar of Joint Stock Companies, Bangladesh.

Seal means the common seal of the Company or any facsimile of the common seal used by the Company outside Bangladesh.

BPDB means Bangladesh Power Development Board established under P.O. 59 of 1972.

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

In writing or written shall include printing, typewriting, and any other mode of representing or reproducing words in a visible form.

Chairman means the Chairman of the Board of Directors of the Company for the time being as elected under the articles and whoever acts as Chairman for the time being.

Managing Director means the Chief Executive Officer (CEO) of the Company and appointed as such for the time being of the Company.

Manager means the mid level executive of the Company Organogram for the day to day operation of the Company.

Secretary means the Secretary of the Company and appointed as such for the time being by the Company.

Agent means the representative or the authorized person or any organization appointed/authorized by the Company.

3. 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.

PUBLIC COMPANY

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

BUSINESS

5. 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 fit.

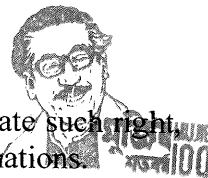
COMMENCEMENT OF BUSINESS

6. The Company shall be entitled to commence its business after obtaining the Certificate of Commencement of Business under section 150 of the Act.

SHARE CAPITAL

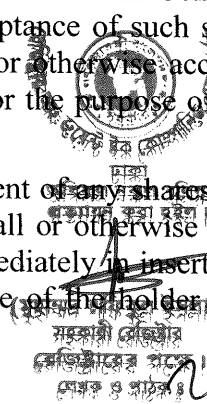
7. The Authorized Share Capital of the Company is 100,00,00,00,000 (ten thousand crore) and paid divided into 10,00,00,000 (ten crore) ordinary shares of Tk. 1000.00 (one thousand) each, with power to increase or reduce the share capital of the company into several classes or stocks and attached thereto respectively such preferential, qualified, deferred or special rights, or any special rights or privileges or conditions and as may be

determined by the company in general meeting and vary, modify or abrogate such right, privileges or conditions and also to issue shares of higher or lower denominations.

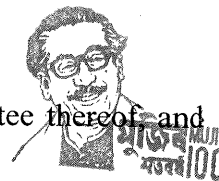


ALLOTMENT OF SHARES

8. The Directors shall observe the restrictions as to allotment contained in section 148 of the Act.
9. Government of Bangladesh will own 100% share of the Company. Power Division, Ministry of Power, Energy and Mineral Resources on behalf of the govt. may authorize Bangladesh Power Development Board to hold the shares of the Company.
10. 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 Directors who may allot or otherwise dispose of the same or any of them to such persons in such proportion, on such terms and conditions and either at a premium or at par or subject to compliance with the provisions of section 153 of the Act, at a discount and at such time as they may from time to time think fit and proper.
11. Subject to the provisions of the Act and these presents the Company shall have power to issue preference shares, carrying a right to redemption out of profits or out of the proceeds of a fresh issue of shares made for the purposes of such redemption or out of sale proceeds of any property of the Company, or liable to be so redeemed at the option of the Company and the Directors may, subject to the provision of Section 154 of the Act, exercise such power in any manner they may think fit.
12. Subject to the provisions of the Act and these presents, the Directors may allot and issue shares in the capital of the Company as payment or part payment for any property or goods purchased by or for machinery supplied or for services rendered to the Company and any shares so allotted shall be issued as fully paid up shares.
13. Where any shares are issued for the purpose of raising money to defray the expenses of construction of any works or buildings or for provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of that share capital as is for the time being paid-up for the period and subject to the conditions and restrictions mentioned in Section 157 of the Act, and may charge the same to capital as part of the cost of the construction of the work or buildings or for provisions of the plant.
14. In addition to and without derogating the powers for that purpose conferred upon the Directors under Articles, the Company in general meeting may determine that any share, whether forming a part of the original capital or of any increased capital of the Company shall be offered to such persons whether members or not, in such proportion and on such terms and conditions as the general meeting may determine.
15. Any application signed by or on behalf of an applicant for share in Company, followed by and allotment of any share therein, shall be an acceptance of such share within the meaning of these presents and every person who thus or otherwise accepts any shares and whose name is in the Register of Members shall, for the purpose of these presents, be a member.
16. The money, if any, which the Directors shall, on allotment of any shares being made by them, require of direct to be paid by way of deposit, call or otherwise immediately on insertion of the name of the allottee by them, shall, immediately on insertion of the name of the allottee in the Register of Members as the name of the holder of such shares



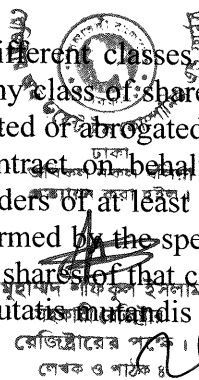
become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him, accordingly.



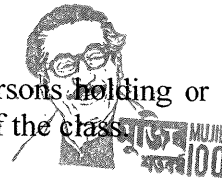
17. Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share as the absolute owner thereof and accordingly shall not, except as ordered by a Court of competent jurisdiction or as required by law, be bound to recognize any trust or equity or equitable, contingent or other claim to or interest in such share on the part of any other person whether or not it shall have expressed or implied notice thereof.
18. Shares may be registered in the name of any natural person, limited company or other corporate body, trust or institutes but not in the name of a firm, a minor, a lunatic or insane person.
19. The joint holders of a share shall separately as well as jointly be liable for the payment of all instalments and calls due in respect of such shares and for incidents thereof according to the Company's regulations. Not more than 4(four) persons shall be registered as joint holders of any share or debenture.
20. Subject to the provision of section 58 of the Act, no part of the funds of the Company shall be employed in the purchase of, or be lent on the security of the share of the Company.
21. The Company at any time pay commission to any person for procuring or agreeing to procure subscriptions whether absolute or conditional for any shares, debentures or debenture stocks of the Company and the amount or rate of such commission shall be determined by the Board of Directors of the Company from time to time. The Company may also pay brokerage commission on shares, debentures or debentures stock which are actually sold through brokers at rate which to be fixed by the Board of Directors of the Company from time to time, subject to the provision of section 152 of the Act.
22. The Company shall keep a Register of Members and an Index of members in accordance with Section 34 and 35 of the Act. The Register of members and the Index of members shall be open to inspection by a member of the Company without any charge and to inspection by any other person on payment of a fee of Tk. 100.00 (Taka One hundred) only for each inspection. The Company, on request, shall send to any member, extracts of the Register of Members or of the list and summary required under the act, on payment of Tk. 100.00 (Taka One hundred) for every hundred words or fractional part thereof and the extract shall be sent within the period prescribed by the Act.
23. Except as required by law, no persons shall be recognized by the Company as holding of any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognize, even when having notice thereof, any equitable, contingent, future or partial interest in any share or (except only as by these articles or by law otherwise provided) any other rights in respect of any share except an absolute rights to the entirety in the registered holder.

MODIFICATION OF RIGHTS

24. Whenever the capital of the Company is divided into different classes of shares, the special rights and privileges attached to or belonging to any class of shares may subject to the provisions of the Act, be modified, commuted, affected or abrogated by agreement between the Company and any person purporting to contract on behalf of the class, provided such agreement is rectified in writing by the holders of at least three-fourth in nominal value of the issued shares of that class or is confirmed by the special resolution passed at a separate General Meeting of the holders of the shares of that calls and all the provisions herein contained as to General meeting shall mutatis mutandis apply to every



such meeting, but so that the Quorum thereof shall be five or more persons holding or representing by proxy to fit of the nominal amount of the issued shares of the class.



CERTIFICATE OF TITLE TO SHARE

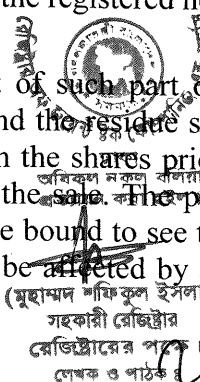
25. The Certificate of title to shares shall be issued under the seal of the Company and shall bear the signature of the Managing Director or of two (2) Directors or one Director and an officer authorised by the board in that behalf.
26. Every member shall be entitled, free of charge, to one certificate for all the shares registered in his name. If any member require additional certificates, he shall pay for each additional certificate such sum not exceeding Tk. 100.00 (Taka One hundred) only as the Directors shall determine. Provided that in case of share(s) held jointly by several persons, the Company shall not be bound to issue more than one certificate.
27. If any certificate becomes worn out, defaced, or in rendered useless from any cause whatsoever, then upon production thereof to the Directors, they may order same to be cancelled and may issue a new certificate in lieu thereof, and if any certificate is lost or destroyed, then upon proof thereof to the satisfaction of the Directors and, upon such indemnity as the directors as the Directors may deem adequate being furnished, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. A sum not exceeding Tk.100.00 (Taka one hundred) shall be charged by the Company for every Certificate issued under this Article. The Directors may in their discretion waive payment of such fee in the case of any certificate or certificates. The certificate of shares registered in the names of two persons shall be delivered to the person first named on the Register.

DEBENTURE CERTIFICATE

28. The certificates of title to debentures shall be issued under the seal of the Company and shall bear the signature of two Directors or one Director and an officer authorized by the Board in that behalf. All other provisions with regard to Share Certificates shall mutatis mutandis apply to Debenture Certificates.

LIEN

29. The Company shall have a lien on every share (not being a fully-paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a lien on all shares (other than fully-paid shares) of describers for all moneys presently payable by the holder to Company; but Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien; if any, on share shall extend to all dividends payable thereon.
30. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless some in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, had been given to the registered holder for the time being of the share.
31. The proceeds of the sale shall be applied in payment of such part of the amount in respect of which the lien exists as presently payable, and the residue shall (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the date of the sale. The purchaser shall be registered as the holder of the shares, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by an irregularity or invalidity in the proceedings in reference to the sale.





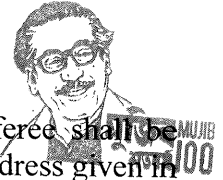
CALLS ON SHARES

32. The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their shares, provided that no call shall exceed one-fourth of the nominal amount of the share, or be payable at less than one month from the last call; and each member shall (subject to receiving at least fourteen days' notice specifying the time or times of payment) pay to the Company at the time or times so specified the amount called on his shares.
33. The joint holders of a share shall be jointly and separately liable to pay all calls in respect thereof.
34. If a sum called in respect of share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at the rate of 10(Ten) percent per annum from the day appointed for the payment thereof to the interest wholly or in part.
35. The provisions of these regulations as to payment of interest shall apply in the case of non payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if the same had become payable by virtue of a call duly made and notified.
36. The Majority Shareholder in consultation with other Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him; and upon all or any of the moneys so advanced any (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in General Meeting, ten percent) as may be agreed upon between the Member paying the sum in advance and the Directors.

TRANSFER AND TRANSMISSION OF SHARES

37. The Company shall keep a Register of Transfers and therein shall fairly and distinctly enter the particulars of every transfer or transmission of any shares
38. Subject to the provisions of Section 38 (3) & (6) of the Act no transfer of shares shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferee has been delivered to the Company together with the certificate or if no certificate is in existence, the letter of allotment of the shares. The instrument of transfer of any share shall specify the name and address both of the transferor and of the transferee, and the transferor shall be deemed to remain the member in respect of such share until the name of the transferee is entered in the Register in respect thereof. Each signature to such transfer shall be duly attested by the signature of one credible witness who shall add his address and occupation.
- 39 (1) An application for the registration of the transfer of shares may be made either by the transferor or the transferee and where such application is made by the transferor, no registration shall, in the case of partly paid shares, be effected, unless the company gives notice of the application to the transferee and requirement of provisions of this Articles are complied with.

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রেজিস্ট্রারের পক্ষে
লেখক ও পাঠক



- (2) For the purpose of sub-Article (1) of this Article notice to the transferee shall be deemed to have been duly given if sent to him by registered post at the address given in the instrument of transfer and shall be deemed to have been delivered in the ordinary course of post.
- (3) 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 transferor and the transferee has been delivered to the Company along with the script, and if it is proved to the satisfaction of the Directors of the Company that an instrument of transfer has been lost, the Company may, if the Directors think fit, on the application in writing made by the transferee and bearing the stamps required by an instrument of transfer register the transfer on such terms as to indemnify as the Directors may think fit.
- (4) If the Company refuses to register the transfer of any shares, the Company 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 by registered post of the refusal along with reasons thereof.
- (5) Nothing in sub-Article (3) shall prejudice any power of the Company to register any shareholder or any person to whom the right of share has been transmitted by operation of law
40. Shares in the Company shall be transferred in the following form, or Form-117 or in any usual or common form which the Directors shall approve:-

Coal Power Generation Company Bangladesh Limited

I/We, of (hereinafter called the 'Transferor') in consideration of the sum of Taka paid to me by of (hereinafter called the 'Transferee') do hereby transfer to the Transferee..... the share or shares numbered from to inclusive in the undertaking called Coal Power Generation Company Bangladesh Limited, to hold unto the Transferee, his executor, administrator and assign, subject to the several conditions on which I/We, the undersigned Transferor held the same immediately before the execution thereof, and I, the Transferee, do hereby agree to take the said share or shares subject to the conditions aforesaid.

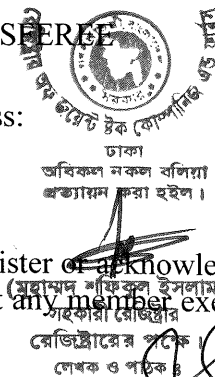
As witness our hands the day of

TRANSFEROR

Witness:

TRANSEEREE

Witness:

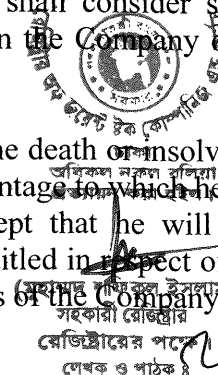


41. The Directors may, at their discretion decline to register or acknowledge any transfer of shares upon which the Company has a lien or whilst any member executing the transfer



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

42. The Directors may suspend the registration of transfers of shares during such period as may be permitted by law.
43. No transfer shall be made to an infant or persons of unsound mind but transfer can be made to any body corporate
44. Every instrument of transfer shall be left at the registered office of the Company for registration, accompanied by the certificate of the shares to be transferred and such other evidence as the Directors may require to prove the title of the transferor or his right to transfer the shares, and upon payment of the proper fee the transferee shall (subject to the Directors' right to decline to register herein before mentioned) be registered as a Member in respect of such shares. The Directors may waive the production of any certificate upon evidence satisfactory to them of its loss or destruction or otherwise.
45. If the Directors refuse to register the transfer of any shares, the Company shall within thirty days from the date on which the instrument of transfer was lodged with the Company send to the transferee and the transferor notice of the refusal
46. All instruments of transfer, which shall be registered, shall be retained by the Company but any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same. Any instrument of transfer may be destroyed after such period as may be determined by the Board.
47. No fee shall be charged for transfer of shares.
48. The executors or administrators of a deceased member (not being one of several joint-holders) shall be the only person recognised by the Company as having any title to the share registered in the name of such member, and in the case of death of any one or more of the joint holders of any registered shares, the survivors shall be the only persons recognised by the Company as having any title to or interest in such shares, but 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. Before recognising any executor or administrator the Directors may require him to obtain a Succession Certificate or Letters of Administration or other legal representation as the case may be from some competent Court in Bangladesh having jurisdiction in the matter. Provided, nevertheless that in any case where the Directors in their absolute discretion think fit it shall be lawful for them to dispense with the production of a Succession Certificate or Letter of Administration or other legal representation upon such terms as to indemnity or otherwise as they in their absolute discretion may consider proper.
49. Every transmission of shares 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 until or unless an indemnity be given to the Company with regard to such registration which the Directors at their discretion shall consider sufficient provided nevertheless that there shall not be any obligation on the Company or the Directors to accept any indemnity.
50. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantage to which he would be entitled if he was the registered holder of the share, except that he will not before being registered as a Member in respect of the share, be entitled in respect of it to exercise any right conferred by Membership in relation to meetings of the Company.



51. The Company shall incur no liability 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 any person having or claiming any equitable right, title or interest to or in the same share, notwithstanding that the Company may have had notice of such equitable right title or interest or notice prohibiting registration of such transfer and may have entered such notice or referred thereto in any book of the Company and the Company shall not be bound or required to 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.
52. The Directors shall have power on giving seven days' notice by advertisement as required by section 42 of the Act to close the transfer book 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 as they may deem fit.

BORROWING POWERS

53. The Directors may at their discretion borrow any sum (s) of money for the purpose of the Company subject to the provisions of these presents.
54. The Directors may raise and secure the payments of such sum(s) in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debenture, bonds (perpetual or redeemable) or any mortgage or charge or other security on the undertaking of the whole or any part of the property of the Company and the Directors may on behalf of the Company guarantee the whole or any part of any loans or debts incurred by the Company.
55. Any debenture, bond or other security issued or to be issued by the Company shall be under the control of the Directors who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be fit for the benefit of the Company.
56. Any debenture, bond or other security may be made transferable/assignable free from any securities between the Company and the person to whom the same may be issued
57. Any debenture, bond or other security may be issued at a discount, premium or otherwise and with any special privilege as to redemption, surrender, drawing, allotment of shares, attending and voting at the general meeting of the Company or otherwise whatsoever.
58. The Directors shall cause a proper register to be kept in accordance with the Act of all mortgages and charges specifically affecting the property of the Company and shall cause the requirement of any laws in that behalf to be duly complied with.

RESTRICTION ON LOAN

59. The Company shall not make any loan or advance on the security of its own share or grant unsecured loan or advance to any of the Directors, shareholders or to any firm or company in which any of its Directors is interested as partner/director or to any firm of



private Company for which any of the Directors is a member or has a substantial interest, provided that the Directors may be granted loan for the amount and on the provisions as would be made by the Bangladesh Bank from time to time therefore.

60. No part of the funds of the Company shall be used in the purchase of the shares of the Company.

FORFEITURE OF SHARES

61. If a Member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Director may, at any time thereafter during such time as any part of such call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
62. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to forfeited.
63. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given by at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.
64. A forfeited share may sold or otherwise disposed of on such terms and in such manner as the Director think fit and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.
65. A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding, remain liable to the company all moneys which, at the date of forfeiture, were presently payable by him to the company in respect of the shares, but this liability shall cease if and when the Company receives payment in full of the nominal amount of the shares.
66. A duly verified declaration in writing that the declare out is a direction of the Company, and that a certain shares in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and the person to whom the share is sold or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the share be affected by any irregularity or invalidity in the proceeding in reference to the forfeiture, sale or disposal of the share.
67. The provisions of these regulations as to forfeiture shall apply in the case of non payment of any sum which, by the terms of issue of share, becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERNATION OF CAPITAL

68. The directors may, with the sanction of the company in general meeting increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

স্বাক্ষরিত
১৩ জানুয়ারি ২০১৮
ঢাকা
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
লেখক ও পাঠক

(মুহাম্মদ শফিকুল ইসলাম)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
লেখক ও পাঠক



69. Subject to any direction to the contrary that may be given by the resolution sanctioning the increasing of share capital and any directive by the Government and/or Bangladesh Bank, all new shares shall before issue be offered to members in proportion, as nearly as circumstances admit to the amount of the existing shares then held by them. The offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer if not accepted will be deemed to be declined and after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company.
70. The Company by Special Resolution may issue preference shares on such terms and conditions and in such manner as may be determined by the resolution. The preference shares shall rank in priority to the ordinary shares for repayment of share capital in winding up
71. The new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the shares in the original share capital.
72. The Company may, by ordinary resolution-
- (a) consolidated and divide its Share Capital into shares of larger amount than its existing shares;
- (b) by sub-division of its existing shares or any of them, divided the whole or any part of its share capital into shares of smaller amount than is fixed by the Memorandum of Association, subject, nevertheless, to the provisions of paragraph (d) of sub-section (1) of section 53 of the Companies Act, 1994.
- c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
73. Subject to confirmation by the Court, the Company may by special resolution reduce its share capital in any manner authorised by the Act.

STATUTORY AND GENERAL MEETING

74. The Company shall within a period of not less than one month nor more than six months from the date at which the Company shall be entitled to commence business hold a general meeting of the Company, which shall be called the Statutory Meeting and in connection therewith the Directors shall comply with the provisions of Section 83 of the Act.
75. A general meeting of the Company shall be held within eighteen (18) months from the date of incorporation of the Company and thereafter once at least in every calendar year at such time and place as may be determined by the Directors provided that no interval longer than fifteen (15) months shall be allowed to elapse between each ordinary general meetings. Such General Meetings shall be called Annual General Meetings.
76. The above-mentioned General Meetings shall be called Ordinary Meetings; all other General Meetings shall be called Extra-ordinary General Meetings.

(মুহাম্মদ শফিকুল ইসলাম)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পাশে।
লোক ও পাটনা ৪

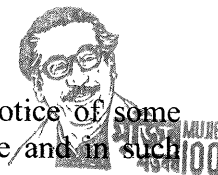


- 77 (i) The Directors shall on the requisition of the holders of not less than one-tenth (1/10th) of the issued share capital of the Company, proceed to call an Extra-ordinary General meeting of the Company.
- (ii) The requisition must state the objects of the meeting and must be signed by the requisitionists and be deposited at the registered office of the Company and may consist of several documents in like form, each signed by one or more requisitionists. In the case of joint holders of shares all such holders shall sign the requisition.
- (iii) If the Directors do not proceed within twenty one (21) days from the date of the requisition being so deposited to cause a meeting to be called, the requisitionists 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 (3) months from the date of the deposit of the requisition.
- (iv) Any meeting called under this article by the requisitionists shall be called in the same manner as nearly as possible as that in which meeting are to be called by the Directors.
78. Twenty one (21) days notice at least of every General Meeting, Ordinary or Extra-ordinary and by whomsoever called specifying the date, hour and place of the meeting together with a statement of the business to be transacted at the meeting and, in case it is proposed to pass an Extra-ordinary Resolution, the intention to propose such resolution as an Extra-ordinary Resolution shall be given to the persons entitled under and in the manner provided by the Act and these presents.
79. Where it is proposed to pass a special resolution, twenty one (21) days' notice specifying the intention to propose the resolution as a Special Resolution and specifying the date, hour and place of the meeting and the nature of the business to be transacted thereat shall be given to the persons entitled under and in the manner provided by the Act and these presents.
- 80 With the consent of all members entitled to receive notice of meeting or to attend and vote at any such meeting, a meeting may be convened by such shorter notice as the members may approve.
- 81 (i) Any accidental omission to give notice to or non-receipt thereof by any member shall not invalidate the proceedings or any resolution passed at any such meeting.
- (ii) A director or member shall be deemed to have been properly notified if the notice is sent to his address registered with the Company.

PROCEEDINGS AT GENERAL MEETINGS

- 82 At least 21(Twenty-one) days notice (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day and the hour of meeting and, in case of special business, the general nature of that business, shall be given in manner hereinafter mentioned, or in such other manner, if any, as may be prescribed by the Company in General Meeting, to such persons as are, under the Companies Act, 1994, or the regulations of the Company entitled to receive such notices from the Company, but the accidental omission to give notice to or the non receipt of notice by any Member shall not invalidate the proceedings at any General Meeting:

(মুহাম্মদ শফিকুল ইসলাম)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে।
লেখক ও পঠিক



Provided that with the consent of all the Members entitled to receive notice of some particular meeting that meeting may be convened by such shorter notice and in such manner as those Members may think fit.

- 83 All business shall be deemed special that is transacted at an extraordinary meeting, and all that is transacted at an ordinary meeting with the exception of sanctioning a dividend, the consideration of the accounts, balance sheets and the ordinary report of the Directors and auditors, the election of Directors and other officers in the place of those retiring by rotation, and the fixing of the remuneration of the Auditors.
84. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business; save as herein otherwise provided, 5(five) Members present personally shall be a quorum.
- 85 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if called upon the requisition of Members, shall be dissolved; in any other case, it shall adjourned to the same day in the next week at the same time and place, and, if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members present personally or by proxy shall be a quorum.
- 86 The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company.
87. If there is no such Chairman, or if at any meeting he is not present within *thirty* minutes after the time appointed for holding the meeting, or is unwilling to act as Chairman, the Directors present shall choose some one of their number to be Chairman.
88. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourned the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at any adjourned meeting.
89. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded in accordance with the provisions of clause (c) of sub-section (1) of section 85 of the Companies Act, 1994 , and unless a poll is so demand, 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 the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.
90. Clause (c) of sub-section (1) of section 85 of the Companies Act, 1994 states that five members present in person or by proxy, or the Chairman of the meeting, or any other member or members who holds at least one-tenth of the issued capital, which carries voting rights, shall be entitled to demand a poll. If a poll is duly demanded, it shall be taken in such manner as the Chairman/Directors, and the result of the poll shall be deemed to be the resolution of the meeting at which poll was demanded.



রেজিষ্ট্রারের পক্ষে
লেখক ও পাঠক ৪

91. In the case of any in equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands taken place, or at which the poll is demanded, shall be entitled to a second or casting vote.



92. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs.

VOTES OF MEMBERS

93. On a show of hands every member present in person or by proxy shall have one vote. On a poll every member shall have one vote in respect of each share held by him.

94. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

95. No Member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

96. On a poll votes may be given either personally or by proxy.

97. Any corporation which is a member of the Company and wherever incorporated or registered may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of Company and the person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual Member of Company. The directors may by resolution, but shall not bind, require evidence of the authority of such representative.

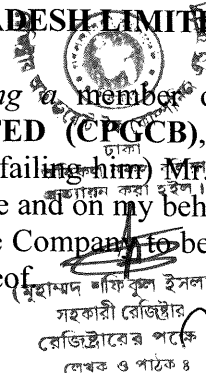
98. The instrument appointing a proxy shall be in writing under the hand of the appointee or of his attorney duly authorised in writing, or, if the appointee is a corporation either under the common seal or under the hand of an officer or attorney so authorised. A proxy need not be a Member of the Company.

99. The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a naturally certified copy of that power or authority, shall be deposited at the registered office of the Company not less than seventy two hours before the time for holding the meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

100. An instrument appointing a proxy may be in the following form or in any other form which the Directors shall approve:

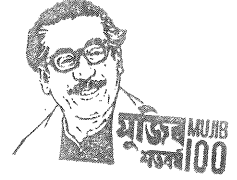
COAL POWER GENERATION COMPANY BANGLADESH LIMITED (CPGCB)

I, of being a member of COAL POWER GENERATION COMPANY BANGLADESH LIMITED (CPGCB), do hereby appoint Mr./Mrs. of (or failing him) Mr./Mrs. 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, 20..... and at any adjournment thereof.



AS WITNESS MY HAND THIS DAY, 20.....

SIGNED BY



BOARD OF DIRECTORS

101. (A) The Board of Directors of the Company shall be constituted with the following persons and they shall be the Directors unless any one of them voluntarily resigns the office or otherwise removed there from under the provisions of the Companies Act, 1994.

1. Mr. A.S. M Alamgir Kabir
2. Mr. Md. Mofazzel Hossain
3. Mr. Md. Sefaul Alam
4. Mr. Shahabuddin Ahmed
5. Mr. Md. Alauddin
6. Mr. Md. Jamal Uddin
7. Mr. Md. Abdul Wahab Khan
8. Mr. A.K.M Humayun Kabir
9. Tamal Chakraborty

(B) The number of Directors shall not be less than 9 (Nine) and not more than 12 (Twelve) until otherwise determined by the Company in General Meeting. There shall be directors amongst the shareholders of the company elected and/or nominated by majority shareholder(s). There shall be directors from each group representing person(s) specialized in generation, transmission and distribution of electricity (as applicable), consumers, business and person(s) specialized in finance. Any director shall refrain themselves from voting on a resolution where there is a conflict of interest.

(C) The managing director shall be an ex- officio member of the Board of Directors. The appointment, extension of tenure and removal of the managing director will be approved by majority of the shareholders of the company based on the recommendations of the board.

102. The first Board of Directors of the company shall consist of such persons as may be determined in writing by a majority of the subscribers of the Memorandum of Association.

103. The qualification of a Director of the Company shall be the holding in his own name or in the name of the institution nominating him unencumbered shares in the Company of the nominal value ('Qualifying Share') of not less than Tk.1000.00 (One thousand). Since Power Division, Ministry of Power, Mineral & Resources shall have all the shares of the Company, the Directors nominated by it need not having of any Qualifying Share.

104. Each Director will receive remuneration for every meeting attended in addition the class travelling fare from and to his usual place of residence in Bangladesh and any allowance for the number of days spent or attending and returning from the meeting of the Board of Directors as the Board reasonably approves from time to time. If any Director, being willing, shall be called upon to perform extra services, or to give any special attendance to the business of the Company, the Company may remunerate the Director so doing by a fixed sum as may be determined by the Board of the Company. If the payment for extra services is to be made in the form of commission fixed as a percentage of profits, it will be subject to the prior approval of Securities and Exchange Commission.

(মুহাম্মদ শফিকুল ইসলাম)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে।
লেখক ও পাঠক



105. Subject to the provisions of the Act, no Director shall be disqualified by his office from contracting with Company, either as a vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company, in which any Director shall be in any way interested be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement, by reason of such Director holding that office, or of the fiduciary relation thereby established, provided that he declares and it shall be the duty of every Director who shall be so interested or who shall be in any way, whether directly or indirectly interested in proposed contract with the company to declare the nature of his interest at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration, or if he was not at date of the meeting interested in the proposed contract or arrangement at the next meeting of the Directors held after he became so interested and in a case where a Director made at the first meeting of the Directors held after he became so interested. Provided that no Director shall, as a Director, vote in respect of any contract or arrangement in which he is so interested as aforesaid, and if he do so vote shall not be counted, but this prohibition as to voting shall not apply to any contract or dealing with a corporation wherever incorporated or registered of which the Directors of this Company or any of them may be Directors of members or employers. A general notice in writing given to the Directors by a Director to the effect that he is a member or employed of any specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with such company or firm shall be deemed to be a sufficient declaration of interest in relation to any contract or arrangement so made.
106. A Director who is about to leave or is absent from Bangladesh for a period not less than three months may appoint any person to be an alternative Director during his absence from Bangladesh and such appointment shall have effect and such appointee, whilst he holds office as an alternate Director is a member of the Executive Committee as referred to in Article 102 hereof, to notice of meetings of the Executive Committee but he shall not require any qualification and he shall ipso facto vacate office as and when his appointor returns to Bangladesh or vacates offices as a Director or removes the appointee from office. Any appointment or removal under this article shall be effected by notice in writing under the hand of the Director making the same.

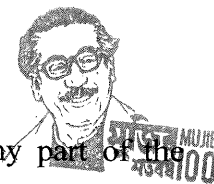
POWERS AND DUTIES OF DIRECTORS

107. The Directors may pay all expenses incurred in getting up and registering the Company, and may exercise all such powers of the Company as are not, by the Companies Act, 1994 or any statutory modification thereof for the time being in force, or by these Articles, required to be exercised by the Company in General Meeting, subject nevertheless to any regulation of these Articles, to the provisions, of the said Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
108. The Directors may borrow from the Govt. or any other financial institution in home and abroad from time to time for implementation of different projects of the Company subject to approval of the Board of Directors.
109. The Directors shall have the power to comply with any condition precedent imposed by loan giving agency for availing the loan(s) from them.
110. The Directors may secure the repayment of such moneys in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of



ঢাকা
অসিস্টেন্ট ম্যানেজার, বণিক

(মুহাম্মদ শফিকুল ইসলাম)
সহকারী ম্যানেজার
লেনদেন ও পাইস
১৬



debentures or debenture stock of the Company charged upon all or any part of the property of the Company (both present and future).

111. The Directors shall duly comply with provisions of the Companies Act, 1994 or any statutory modification thereof for the time being in force, and in particular with the provisions in regard to the registration of the particulars of mortgages and charges affecting the property of the company or created by it, and to keeping a register of the Directors, and to sending to the registrar and annual list of Members, and a summary of particulars relating thereto and notice of any consolidation or increase of share capital, or conversion of shares into stock and copies of special resolutions and copy of the Register of Directors and notifications of any changes therein. The Directors in their meeting may invite the Managing Director and/or other executives to attend such meetings but they will not have any voting right.
112. The Directors shall cause minutes to be made in books provided for the purpose
- (a) of all appointments of officers including Managing Director made by the Directors;
 - (b) of all names of the Directors present at each meeting of the Directors;
 - (c) of all resolutions and proceedings at all meetings of the company, and the Directors;
- and every Director present at any meeting of Directors shall sign his name in a book to be kept for that purpose.

DISQUALIFICATION OF DIRECTORS

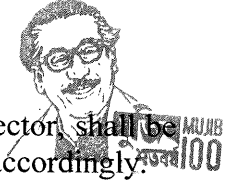
113. The office of any Director shall be vacated if he:
- (a) is found unsound mind by a court of competent jurisdiction; or
 - (b) is adjudged insolvent; or
 - (c) fails to pay call made on him in respect of shares held by him within six months from the date of such calls; or
 - (d) without the sanction of the company in General Meeting accepts or holds any office of profit under the Company other than that of a Chief Executive Officer or Manager or a Legal or Technical Adviser; or
 - (e) absents himself from three consecutive meeting of the Directors, or for a continuous period or three months, whichever is longer, without leave of absence from the Board of Directors; or
 - (f) resigns his office by notice in writing to the Company or is removed, or
 - (g) being representing a share-holder is removed for any reason whatsoever by that share-holder.

ALTERNATE DIRECTOR

114. A Director who is out of Bangladesh or is about to go out of Bangladesh and remain outside Bangladesh for at least 3 months may appoint, in consultation with the Chairman of the Company any person to be an Alternate Director during his absence out of

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অবিকল নকশা বহিরা
প্রত্যাগমন করা হইল।
মুহাম্মদ শাফিকুল ইসলাম
লেখক ও পাঠক

Bangladesh and such appointee whilst he holds office as an Alternate Director, shall be entitled to notice of Meeting of the Board and to attend and to vote thereat accordingly.



ROTATION OF DIRECTORS

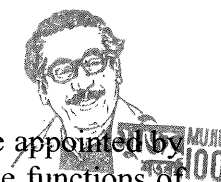
115. At the first Ordinary Meeting of the Company, all the Directors shall retire from office and at the Ordinary Meeting in every subsequent year, one-third of the Directors for the time being or if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office.
- 116.. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who become directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
117. A retiring Director shall be eligible for re-election.
118. The Company at the General Meeting at which a Director retires in manner aforesaid may fill up vacated office by electing a person thereto.
119. If at any meeting at which an election of Directors ought to take place, the places 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.
120. Any casual vacancy occurring on the Board of Directors may be filled up by the Directors, but the person so chosen shall be subjected to 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 a Director.
121. The Company may by extraordinary resolution remove any Director before the expiration of his period of office, and may by an ordinary resolution appoint another person in his seat; the person so appointed shall be subject to retirement at 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 a Director.

CHAIRMAN

122. (1) The Secretary, Power Division of the Ministry of Power, Energy and Mineral Resources, GOB or his nominee shall be a Chairman of the Board of Directors of the Company. Mr. A S M Alamgir Kabir being the Chairman of BPDB, shall be the First Chairman of the Board and he or his successor-in-interest shall continue as Chairman of the Board until the Secretary, Power Division or his nominee takes up the position.
- (2) The Chairman will preside over every Board Meeting and every General Meeting unless and until otherwise decided by the Company. If the Chairman is unable to attend the meeting within half of the scheduled time for holding the meeting, a Chairman shall be elected for the said meeting from among the Directors being present.
- (3) The Chairman shall have the right to exercise second or casting vote in the case of equal voting in numbers in a meeting.

MANAGING DIRECTOR (MD)

(মুহাম্মদ শফিকুল ইসলাম)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
স্বাক্ষর করা হইল।



123. (A) Managing Director of the Company by whatever name called, shall be appointed by the Board of Directors through proper advertisement and shall perform the functions of the Managing Director as mentioned in the Act. The board of Directors shall fix the remuneration/salary/benefits etc. for the Managing Director (MD).

(B) In case of termination or casual vacancy in the office of the Managing Director (MD), the Board of Directors may select any Director from Board of Directors among the BPDB Directors to act as acting MD till to further appointment of Managing Director (MD).

(C) The Board of Directors may terminate the Managing Director (MD) in consultation with Power Division, Ministry of Power, Energy and Mineral Resources from his office at any time or extend his tenure for a period as they think fit.

124. 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 the approval of the Board, the Managing Director may exercises 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 much powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they 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.

125. The managing Director shall be an ex-officio member of the Board, but not be required to hold qualification share(s) or be subject to retirement by rotation.

126. The cases of Extension of Tenure and removal of the Managing Director will be decided by the Board.

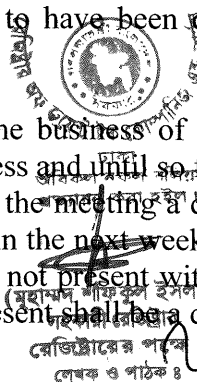
PROCEEDINGS OF DIRECTORS

127. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meeting, as they fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote. A Director may, and Secretary on the requisition of Director shall, at any time, summon a meeting of Directors.

128. A Meeting of the Directors shall be called by not less than 3(three) days notice (exclusive of the day on which it is served or deemed to be served and of the day for which it is given) given in the manner provided these regulations, and setting out the specific nature of the business to be transacted, to all Directors and alternate Directors of the Company Provided that a meeting of the Directors notwithstanding that it has been called by a shorter notice than 3(three) days shall be deemed to have been duly called if it is so agreed by all the Directors.

129. (1) The quorum necessary for the transaction of the business of the Directors may be fixed by the Company in General Meeting, and unless and until so fixed shall be 6.

(2) If within half hour from the time appointed for the meeting a quorum is not present the meeting shall stand adjourned to the same day in the next week at the same time and place, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Directors present shall be a quorum.





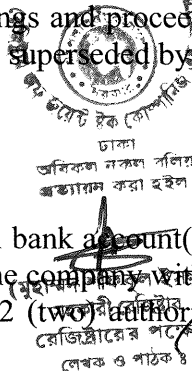
130. The continuing Directors may act notwithstanding any vacancy in their body but, if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of Directors to that number, or of summoning a General Meeting of the Company, but for no other purpose.
131. The meetings and proceedings of any Executive Committee shall be governed by the provisions herein contained for regulations the meetings and proceedings of Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last proceeding Article.
132. All acts done by any Directors, or an Executive Director, or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any 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.
133. Any Director not present at a meeting shall receive a copy of the minutes of such meeting.
134. A resolution in writing, signed by all the Directors for the time being, shall be as valid and effectual as if had been passed at a meeting of the Directors. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors.

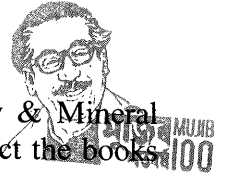
COMMITTEE(S) OF THE BOARD

135. The Directors may delegate any of their powers to an executive committee which shall consist either of three members of their body or of two members of their body and any such other person as they think fit. Any Director of the Company who is from time to time a member of the Executive Committee shall in addition to the right conferred upon him under Articles 79-82 to appoint any person to be an alternate Director, have the further right to nominate any person (whether or not a Director of the Company) as his substitute to attend and vote at any meeting of the Executive Committee which he is prevented from attending due to illness or any other unavoidable cause; provided that the nomination of a substitute here under shall not relieve the director from his obligations and responsibilities as a Director and member of the Executive Committee. The Committee so formed, shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Directors.
136. The Directors may constitute any committee(s) standing or otherwise to assist them in the discharge of their functions and may delegate all or any of their power to such committee(s). The Audit Committee shall be headed by an Independent Director (as defined by the SEC) of the Board.
137. The meetings and proceedings of any such Committee(s) shall be governed by the provisions of these Articles for regulating 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.

BANK ACCOUNTS OPERATION

138. Subject to approval of the board of Directors, all bank account(s) (current or otherwise) of the company shall be opened in the name of the company with scheduled bank and the account so opened will jointly be operated by 2 (two) authorized signatories out of 3



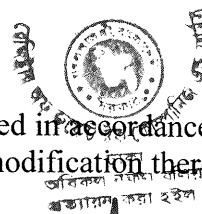


149. On behalf of the government Power Division, Ministry of Power, Energy & Mineral Resources and BPDB or its successor's-in-interest shall be entitled to inspect the books of account and any affairs of the Company.
150. The Directors shall from time to time determine whether and to what extent and what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Company in General Meeting.
151. The Directors shall as required by Sections 183 and 184 of the Companies Act, 1994, cause to prepare and to be laid before the Company in General Meeting at some date not later than eighteen months after the incorporation of the Company and subsequently at least once in every calendar year such profit and loss accounts, income and expenditure accounts, balance sheets, and reports as are referred to in those Sections.
152. The profit and loss account shall in addition to matters referred to in sub-section (3) of section 185 of the Companies Act, 1994, show, arranged under the most convenient heads, the amount 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 year's income shall be brought into account, so that a just balance of profit and loss any be laid before the meeting, and in cases where any item of expenditure which may in fairness be distributed over several years has been incurred in any one year, the whole amount of such item shall be stated, with the addition of the reasons why only a portions of such expenditure is charged against the income of the year.
153. A Balance Sheet shall be made out in every calendar year and laid before the Company in General Meeting made up to a date not more than nine months before such meeting. The balance sheet shall be accompanied by a report of the Directors as to the state of Company's affairs, and the amount (if any) which they propose to carry to a reserve fund.
154. A copy of the balance sheet and report shall, 21(twenty-one) days previously to the meeting, be sent to the persons entitled to receive notices of General Meetings in the manner in which notices are to be given hereunder.
155. The Directors shall in all respects comply with provisions of sections 181 and 191 of the Companies Act, 1994, or any statutory modification thereof for the time being in force.

AUDIT

156. Auditors shall be appointed and their duties regulated in accordance with sections 210 to 213 of the Companies Act, 1994, or any statutory modification thereof for the time being in force.

NOTICES



(মুহাম্মদ শাফিকুল ইসলাম)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের অফিস
দেখক ও লক্ষ্যক

157. (1) A notice may be given by the Company to any Member of Directors either personally or by sending it by registered posts to him to his registered address (or if he has no registered address in Bangladesh to the address, if any, within Bangladesh supplied by him to the Company for the giving of notices to him).
- (2) Where a notice is sent by registered post, services of the notice shall be deemed to be effected by properly addressing, prepaying, registering and posting a registered 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.
158. If a Member or Director has no registered address in Bangladesh and has not supplied to the Company an address within Bangladesh for the giving of notices to him, a notice addressed to him and advertised in a newspaper circulating in the neighbourhood of the registered office of the Company shall be deemed to be duly given to him on the day on which the advertisement appears.
159. 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 of the share.
160. Notice of every General Meeting shall be given in the same manner herein before authorised to every Member and every Director of the Company except those Members and Directors who (having no registered address within Bangladesh) have not supplied to the company an address within Bangladesh for the giving of notices to them.

THE SEAL

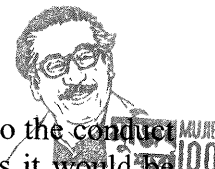
161. The Directors shall provide for the safe custody of the Common Seal and subject to the provisions hereinafter contained for the signatures on certificates of title to the shares of the Company, the Common Seal shall never be used except by the authority previously given by the Directors or Committee of Directors and one (1) Director at least shall sign every instrument on which the Common Seal is affixed and every such instrument shall be countersigned by the Managing Director, Secretary or other person appointed by the Board provided, nevertheless that any instrument bearing the Common Seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity in compliance with the provision set out herein. The Company may, for its use outside Bangladesh have an official seal which shall be a facsimile of the common seal of the Company with addition on its face of the name of the territory or place where it is to be used.

AMENDMENT, ALTERATION, ADDITION OR EXCLUSION

162. The Board of Directors of the Company with the written consent of Power Division, Ministry of Power, Energy & Mineral Resources 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 alteration, exclusion, or addition so made shall be as valid as if originally contained therein.

SECRECY

163. No member shall be entitled to require discovery of any information respecting any detail of the Company's trading or any matter which may be in the nature of a trade



secret, customers accounts, or dealings or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it would be inexpedient in the interest of the members of the Company to communicate to the public.

164. The Company shall keep secret and confidential all transactions with its clients.

WINDING-UP

165. For any reason if the Company shall be wound up, the liquidates may, with sanction of an extraordinary resolution of the Company and any other sanction required by law, divide amongst the Members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may for such purpose, set such value as it deems fair upon any property to be divided as aforesaid and may determine how such decision shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributors as the liquidator; with the like sanction, shall think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

166. Subject to the provisions of section 102 of the Act every Director of the Company or officer, whether Managing Director (MD), Manager, Secretary, Agent, Auditor, or any other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour, or in which he is acquitted, or in connection with any application under section 396 of the Companies Act, 1994, in which relief is granted to him by the Court.

Accepted and adopted new printed Articles of Association
Articles Clause no. 7 vides Special Resolution dt.
28/06/2020.

ঢাকা
অসিফ নবল বালিয়া
প্রত্যাখ্য করা হইল।
(মুহাম্মদ শফিকুল ইসলাম)
সহকারী রেজিস্ট্রার
রেজিস্ট্রারের পক্ষে
লেখক ও পাঠক