

- 20 -

Bank Asia Limited
Election Rules

**For Election of Directors of Bank Asia Limited
to be held at the Twenty-First Annual General Meeting on 12th July 2020**

(Adopted by the Board of Directors on)

In exercise of the powers conferred upon it by Article 150 read together with Article 151 (35) of Articles of Association of Bank Asia Limited on has been pleased to frame these **Election of Directors of Bank Asia Limited Rules, 2020** and adopt the same as under:-

1. SHORT TITLE AND COMMENCEMENT

- (i) These Rules may be called the **Election of Directors of Bank Asia Limited Rules, 2020** which have been adopted, as under,
- (ii) These Rules shall come into force at once.

2. DEFINITIONS

In these Rules, unless there is anything repugnant in the subject or context –

- (i) “**Application Form**” means the application form prescribed under these rules;
- (ii) “**Articles**” mean and include the Articles of Association of Bank Asia Limited;
- (iii) “**Ballot Box**” means the ballot box designed and made out by the Election Committee;
- (iv) “**Ballot Paper**” means the ballot paper prescribed under these rules;
- (v) “**Bank**” means Bank Asia Limited;
- (vi) “**Chairman**” means Chairman of the Bank;
- (vii) “**Chief Election Officer**” means Chief Election Officer appointed by the Board of Directors of the Bank;
- (viii) “**Election**” means election of the Directors of the Bank;
- (ix) “**Election Committee**” means the Election Committee composed of persons for conducting the election of Directors as constituted by Board of Directors of the Bank;
- (x) “**Member**” means and includes a shareholder of the Bank as enrolled in the Register of Members of the Bank;
- (xi) “**Polling Centre**” means the place of voting located at the Bank Asia Tower, 32 & 34 Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka.
- (xii) “**Voter**” means and includes a member eligible to vote under these rules,



Md. Mominul Karim, FCA
Partner
ACNABIN, Chartered Accountants

- 91 -

3. **FORMATION OF ELECTION COMMITTEE, ITS FUNCTIONS, ETC.**

The Election Committee will be as constituted by the Board of Directors of the Bank for the election of Directors of the Bank at its Twenty-first Annual General Meeting (AGM).

The functions of the Election Committee will be as follows:

- (i) Preparation and publication of the Preliminary List of Voters.
- (ii) Publication of the Final List of Voters.
- (iii) Issue of notice of election and fixing the last date of submission of application for the election.
- (iv) Scrutiny of the applications and the publication of the list of valid applications.
- (v) Publication of the final list of valid applications.
- (vi) Permitting withdrawal of candidature.
- (vii) Holding of election, counting of votes and publication of the election results.
- (viii) Filing report to the Chairman of the AGM on the results of election.
- (ix) Any other matters in connection with the election of the Directors.

All notice(s) and publication(s) required under these rules will be displayed on the Notice Board at the Registered Office of the Bank.

In case of any vacancy in the Election Committee, the Board of Directors of the Bank shall forthwith fill up that vacancy.

One Election Officer and the Chief Election Officer of the Election Committee will constitute the quorum for convening and holding any meeting of that Committee.

4. **ELECTION SCHEDULE**

The Election Committee shall draw up an Election Schedule for conducting the election of Directors of the Bank (copy enclosed) stipulating therein, amongst others, the following:

- (i) Date of publication of the Preliminary List of Voters.
- (ii) Time-limit for filing of objection, if any, against the Preliminary List of Voters with the Chairman of the Bank, who will perform as the appellate authority.
- (iii) Publication of the Final List of Voters.
- (iv) Date of notice of election and the last date of submission of applications for the election.
- (v) Date of scrutiny of the applications and the date of publication of the list of valid applications.
- (vi) Date of filing of appeal to the Chairman of the Bank, who will perform as the appellate authority, against rejection of any application and the date of disposal of the appeal.
- (vii) Date of publication of the final list of valid applications.
- (viii) Date of withdrawal of candidature.
- (ix) Date of holding of election, counting of votes, date of publication of the election results, and filing report with the Chairman of the AGM with the results of election.

The Election Schedule will be published by the Election Committee in the Notice Board at the Registered Office of the Bank.


Md. Mominul Karim. FCA
Partner
ACNABIN Chartered Accountants

5. **LIST OF VOTERS**

— 92 —

- (i) The Election Committee will prepare a Preliminary List of Voters of the Bank showing their names and addresses.
- (ii) Any member, whose name is not included in the Preliminary List of Voters, can ask for inclusion of his name in the List of Voters which must be filed with the Chairman of the Bank as per Election Schedule on publication of the Preliminary List of Voters.
- (iii) Members whose names do not appear in the Final List of Voters shall not be eligible to vote at the election.

6. **ELIGIBILITY FOR ELECTION AS DIRECTOR**

Any one, not eligible to be a Director of any Bank in terms of Bangladesh Bank BRPD Circular no. 11 dated 27 October 2013, shall be disqualified for election as a Director.

7. **ELECTION OF DIRECTOR**

- (i) The application for election of Directors shall be made out in the prescribed form, enclosed at **Annexure I**, along with a declaration as per Bangladesh Bank BRPD Circular no. 11 dated 27th October, 2013 (copy enclosed) and an upto-date CIB report in terms of BRPD Circular No.- 11 dated 27th October, 2013, which must be duly filled-in and signed by the applicant with the specimen of signature and submitted to the Chief Election Officer of the Election Committee in a sealed cover, superscribed on the top "APPLICATION FOR ELECTION AS A DIRECTOR", within the time-limit prescribed in the Election Schedule.
- (ii) Scrutiny of application(s) will be held on the date specified in the Election Schedule. At the time of scrutiny of application(s) by the Election Committee, the candidate himself/herself, or his/her representative, may remain present.
- (iii) Application(s) by those not eligible for election, if submitted, shall be void and shall not be considered.
- (iv) If any application is rejected by the Election Committee, the candidate may file a written appeal to the Chairman of the Bank as an appellate authority after publication of the list of candidate(s) on the date shown in the Election Schedule. After giving reasonable opportunity of hearing to the parties concerned, the Chairman can dispose of the appeal and communicate to the Election Committee the results of the appeal.
- (v) After disposal of the appeal, final list of candidate(s) will be published by the Election Committee.
- (vi) A candidate may withdraw his candidature within the prescribed time-limit as laid down in the Election Schedule.
- (vii) Withdrawal of any candidature shall be in writing addressed to the Chief Election Officer of the Election Committee, as per prescribed form of letter of withdrawal enclosed at **Annexure-II**.



Md. Mominul Karim. FCA
Partner
ACNABIN. Chartered Accountants

8. ELECTION

93

- (i) Election shall be held through ballot if the number of valid candidates is more than the number of Directors to be elected.
- (ii) It will not be necessary to hold election if the number of valid candidates is equal to the number of Directors to be elected and, in such a case, an announcement will be made by the Election Committee to the effect that the candidates have been elected uncontested.
- (iii) Ballot paper shall be prepared as per the prescribed form (Annexure-III) appended to these Rules for the election of Directors.

9. CONDUCTING ELECTION

- (i) Election shall be held by secret ballot. There is a prescribed ballot paper which is to be put into the ballot box at the polling centre.
- (ii) The ballot box will be sealed at least 15 minutes before casting of votes and kept at a visible place. The candidates may remain present while the ballot box is sealed.
- (iii) Ballot papers (with the signatures and seal of the Election Committee) will be issued to eligible voters or their respective authorised representatives at the polling centre by the Election Committee after verifying the specimen signatures of the eligible voters or their authorized representatives submitted earlier to it.
- (iv) No ballot paper shall be issued to a voter if there is any discrepancy in the specimen signature.
- (v) No ballot paper will be valid unless it bears the signatures of the Chief Election Officer and the members of the Election Committee.
- (vi) The voting representative shall have to be authorised as per proxy by the Chairman, if the individual represents a public sector corporation, and by the Managing Director, or Chief Executive, by any designation, if the individual represents a company and by the competent authority, in the case of a branch of a foreign company, partnership firm and any other business firm.
- (vii) The proxy will cast vote in the case of persons other than the voter himself.
- (viii) The voter, after getting the ballot paper, shall proceed to the ballot box and shall cast his vote by putting cross (X) marks against the name of the candidate for whom the vote is intended to be cast and, thereafter, put the ballot paper in the sealed ballot box meant for the purpose.
- (ix) If votes are cast in favor of more or less number of candidates than the number of seats to be filled up, the votes shall be rejected.

10. COUNTING OF VOTES

- (i) The Election Committee will scrutinise the ballot papers and count the votes in accordance with the number of votes mentioned on the ballot paper on the date of election in the presence of a candidate, or his authorised representative, if any body wants to be present.

M. Karim
✓

Md. Mominul Karim. FCA
Partne
ACNABIN Chartered Accountants

- 94
- (ii) The candidate securing the highest number of votes shall be declared elected and, in the event of any tie or equality of votes, the Election Committee will arrange for drawing of a lot after giving the candidates concerned an opportunity of withdrawing their names, if they so desire.
 - (iii) The candidates so elected will be displayed by the Election Committee on the Notice Board of the Bank.

11. **RESULTS OF ELECTION**

The Election Committee will submit a report on the results of the election to the Chairman which is subject to confirmation at the next Annual General Meeting of the Bank.

12. **SECRETARIAL SERVICES TO THE ELECTION COMMITTEE**


The secretariat of the Bank will render secretarial services to the Election Committee.

13. **SAVINGS**

Any matter not covered by these Rules will be decided by the Board of Directors of the Bank, as deemed appropriate.

✓

Chairman


Md. Momini Karim FCA
Partne
ACNABIN Chartered Accountants

Application Form for Election of a Director
of Bank Asia Limited
[Rule-7 (i)]

Dated:

Chief Election Officer
Election Committee for Election of Directors
of Bank Asia Limited
Bank Asia Limited, Corporate Office
68, Purana Paltan,
Dhaka 1000

Re: Application for Election of a Director of Bank Asia Limited at its Twenty-first
Annual General Meeting

Dear Sir,

With reference to your notice dated on the above subject published and displayed on the Notice Board at the Registered Office of the Bank for the election of a Director, I,
Address:..... Aged years hereby submit my application to seek election as a Director of the Bank. My specimen signature is appended below.

I undertake that I shall abide by the Election of Director Rules, 2020 of the Bank and shall refrain from doing, directly or indirectly, anything which is considered by the Board of Directors of the Bank to be undesirable and contrary to the traditions of the Bank.

I enclose herewith, duly signed, a declaration in the prescribed form as required under Bangladesh Bank BRPD circular no. 11 dated 27 October 2013.

Yours truly,

Specimen signature of the applicant

(Signature of the applicant)
Folio / BO no

I hereby propose the candidature of the above

(Signature of the Shareholder)
(Folio/BO no.....)

I hereby second the candidature of the above

(Signature of the Shareholder)
(Folio/BO no.....)

Seal

Enclosure: Declaration (in Bengali)

M. Karim

Md. Momtaz Karim FCA
Partner
ACMARIN Chartered Accountants

96

Annexure - II

Letter of Withdrawal
[Rule-7 (vii)]

Dated:

Chief Election Officer
Election Committee for Election of Directors
of Bank Asia Limited
Bank Asia Limited, Corporate Office
68, Purana Paltan,
Dhaka 1000

Re: Withdrawal of candidature from the election as Director of Bank Asia Limited

Dear Sir,

With reference to my application datedfor election as a Director of the Bank,
I hereby withdraw my candidature.

Yours truly,

Specimen signature of the applicant

(Signature of the applicant)

Seal

✓
M. Karim

Md. Mominul Karim. FCA
Partner
ACNABIN Chartered Accountants

97 -

Annexure - III

Ballot Paper for Election of Director
of Bank Asia Limited
[Rule-8(iii)]

Bank Asia Limited

Election of Directors on 12th July, 2020

Member, Election Committee

Member, Election Committee

Chief Election Officer

Signature of the Members and Chief Election Officer of the Election Committee

Seal

Seal of the Election Committee

Number of votes held -----

Sl. No.	Number of shares: Names of candidates	Please mark "X" against any one candidate in whose favour the vote is to be cast.
1.		
2.		
3.		
4.		
5.		
6.		

Voter List Serial No. _____ Name of Shareholder _____ Folio No. _____

Signature _____

✓
M. Karim
Md. Mominul Karim FCA,
Partner
ACNABIN. Chartered Accountants

**Election Schedule for Election of Directors
of Bank Asia Limited – to be held at the Twenty-First Annual General Meeting on 12th July, 2020**

Event Serial No.	Description of Event	Due date(s) and Time/By	Action to be taken by
1	Service of notice for election of Directors for inclusion in the agenda for the AGM	14 days before the date of election (12 th July, 2020)	BAL Board Secretary
2	Fixation of Record Date	2 nd June, 2020	BAL Board Secretary
3	Publication of the Preliminary List of Voters showing each voter's name, address, and voter number certified by BAL Board Secretary	4 th June, 2020	Election Committee
4.	Issuance of notice for submission of applications for election of Directors	8 th June, 2020	Election Committee
5	Filing of objections, if any, to the Preliminary List of Voters	14 th June, 2020 (up to 2:00 pm)	Voters
6	Disposal of objections, if any, by the Chairman of BAL, as the appellate authority	17 th June, 2020	Chairman, as the appellate authority
7	Publication of Final List of Voters	21 st June, 2020	Election Committee
8	Submission of application as a candidate for election as a Director, in the prescribed form	24 th June, 2020 (up to 5:00 pm)	Candidate-Director
9	Scrutiny of the applications	28 th June, 2020	Election Committee
10	Publication of the List of Candidates with valid applications for election as Directors	1 st July, 2020	Election Committee
11	Filing of objections, if any, against rejection of any application for election as a Director	5 th July, 2020 (up to 1:00 pm)	Candidate- Director
12	Hearing and disposal of objections, if any, by the Chairman of BAL	6 th July, 2020 (up to 5:00 pm)	Chairman, as appellate authority
13	Publication of the Final List of Candidates, with valid applications, for election as Directors	7 th July, 2020	Election Committee
14	Withdrawal of candidature	8 th July, 2020 (up to 6:00 pm)	Candidate- Director
15	Publication of the List of Candidates for election as Directors, after withdrawal	9 th July, 2020	Election Committee
16	Casting of votes, in the prescribed form, for election of the Directors	12 th July, 2020	Voters
17	Counting of votes cast at the election	12 th July, 2020	Election Committee
18	Publication of the results of the election of Directors on the Bank's Notice Board	12 th July, 2020	Election Committee

* All notice(s) and publication(s) required as per the Election Schedule will be displayed on the Notice Board at the Registered Office the Bank.



✓
M. Karim

Md. Mominul Karim FCA
Partner
ACNABIN. Chartered Accountants