

Bangladesh Securities and Exchange Commission

BSEC/Enforcement/2934/2020/1276

Date: December 28, 2021

Mercantile Bank Securities Limited

(TREC Holder No. 224)

Swadesh Tower (3rd Floor),

41/6 Purana Paltan, Dhaka - 1000.

Attention: Managing Director/CEO

Subject: Warning to ensure compliance of all securities related laws in future.

This refers to the Commission's Show cause cum hearing notice No. BSEC/Enforcement/2934/2020/1169 Date: December 19, 2021 based on which the hearing was conducted on December 27, 2019.

The Commission, considering and examining the facts regarding allegations, physical meeting and your written explanations vide letter MBSL/HO/2021/2231 dated 27 December 2021 which was submitted at the time of hearing, has decided to dispose of the matter against you (Mercantile Bank Securities Limited) by placing on record the Commission's dissatisfaction on the default/contravention made by you with a **warning** to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Bangladesh Securities and Exchange Commission,

Md. Sultan Salah Uddin

Deputy Director (Enforcement)

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Copy for information:

1. PS to the Honorable Chairman, BSEC
2. P.O. to Commissioner (Enforcement), BSEC
3. P.O. to Executive Director (MIS)
4. P.O. to Director (Enforcement), BSEC.
5. Managing Director, Dhaka Stock Exchange Ltd.