

রেজিস্টার্ড নং ডি এ-১

বাংলাদেশ



গেজেট

অতিরিক্ত সংখ্যা  
কর্তৃপক্ষ কর্তৃক প্রকাশিত

মঙ্গলবার, মে ৫, ২০২৬

[ বেসরকারি ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও নোটিশসমূহ ]

**Bangladesh Securities and Exchange Commission**

Law Division

Capital Market Regulatory Reforms & Compliance Department

Regulatory Section

**Notification**

Dated: 07 April 2026

No. **53.02.0000.000.201.22.0373.20.99.272.161**.—In exercise the powers conferred by section 33(1) of the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969), the Bangladesh Securities and Exchange Commission (BSEC) hereby, makes the following amendments to the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021, namely:—

01. A new clause (ha) shall be inserted after clause (h) of sub-rule (1) of rule 2 as follows:—

“(ha) **“gender bond”** is a type of social bond where the proceeds are used in financing or re-financing projects or business venture that promote gender equality, child development and women’s empowerment;”

02. Clause (i) of sub-rule (1) of rule 2 shall be replaced by the following new clause (i) as follows:—

“(i) **“green bond”** means a debt security or ISBS or ABS which comply with the green bond standards (GBS), internationally accepted standards or principles, where the proceeds will exclusively apply to finance or

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re-finance, in part or in full, new and/or existing eligible green projects. In the case of ISBS or sukuk, it shall also comply with the relevant laws, regulations and Shari'ah principles applicable for the issuance of ISBS or sukuk. In such instances, the ISBS or sukuk shall be labelled as Green Investment Certificate (e.g., green ijara/ musharaka/ istisna certificate, etc.) or Green Sukuk, as applicable;”

03. A new clause (ia) shall be inserted after clause (i) of sub-rule (1) of rule 2 as follows:—

“(ia) **“green projects”** means the broad categories of eligible green projects or business venture as listed under Part-01 of the Schedule-E, which will generate a measurable and beneficial climate or environmental impact in addition to financial returns by reducing carbon emission or reducing land erosion in coastal area or in any form as justified by internationally recognized criteria and authorized by an eligible expert. The list mentioned at Part-01 of the Schedule-E of eligible green projects is not an exhaustive list but a reference of a green project;”

04. A new clause (na) shall be inserted after clause (n) of sub-rule (1) of rule 2 as follows:—

“(na) **“orange bond”** is a type of sustainable bond, structured in line with internationally accepted standard and principles like ICMA Principles, having special focus among others, on advancing gender equality, women's empowerment, inclusion of marginalized communities towards addressing climate, social and sustainability goals to name a few; and also, it supports such investment that directly benefit women and promote diversity, equity, and inclusion;”

05. Clause (r) of sub-rule (1) of rule 2 shall be replaced by the following new clause (r) as follows:—

“(r) **“rating company”** means a credit rating company registered under the Bangladesh Securities and Exchange Commission (Credit Rating Companies) Rules, 2022:

Provided that any global credit rating agency registered in other jurisdiction may be considered as ‘rating company’ if any issue is offered in foreign currency or outside the country;”

06. New clauses (ta), (tb), and (tc) shall be inserted after clause (t) of sub-rule (1) of rule 2 as follows:—

“(ta) **“SME”** means such company which is recognized by SME Foundation as a small and medium enterprise (SME);

“(tb) **“social bond”** means a debt security or ISBS or ABS which comply with the social bond standards (SBS), internationally accepted standards or principles, where the proceeds will exclusively apply to finance or re-finance, in part or in full, new and/or existing eligible social projects. In the case of ISBS or sukuk, it shall also comply with the relevant laws and requirements applicable for the issuance of ISBS or sukuk. In such instances, the ISBS or sukuk shall be labelled as social investment Certificate (e.g., social ijara/ musharaka/ istisna certificate) or Sukuk, as applicable;

“(tc) **“social projects”** means the broad categories of eligible social projects or business venture as listed under Part-01 of the Schedule-E, which will generate a measurable and beneficial social impact in addition to financial returns by achieving positive social outcomes or in any form as justified by internationally recognized criteria and authorized by an eligible expert. The list mentioned at Part-01 of the Schedule-E of eligible social projects is not an exhaustive list but a reference of a social project only;”

07. New clauses (ua), (ub), and (uc) shall be inserted after clause (u) of sub-rule (1) of rule 2 as follows:—

“(ua) **“sustainable bond”** means any type of debt securities or ISBS or ABS, including but not limited to green bond, blue bond, social bond, sustainability bond, gender bond, orange bond, climate bond, sustainability-linked bond, thematic bond, impact bond, or other similar conventional instruments or shari’ah based instruments, issued by an eligible issuer or originator to raise funds or proceeds for investment in environmental projects, social projects, or a combination of both, which are aligned with the relevant Sustainable Development Goals (SDGs), with the objective of generating financial returns alongside verifiable social and/or environmental impact;

“(ub) **“sustainability bond”** means any type of debt securities or ISBS or ABS, by which the issuer may collect the fund or proceeds with the intent to investment in such ventures having a combination of both green and social projects, and also have earning prospect along with both social and environmental impact;

“(uc) **“Sustainability-linked bond (SLB)”** means any performance-based debt instruments or ISBS or ABS, where change in financial or structural characteristics (e.g., penal or extra adjustment in coupon rates) depends on achieving pre-defined sustainability performance targets (SPTs) and measured by Key Performance Indicators (KPIs) within a specific timeline:

Provided that unlike green/sustainability bonds, issuer of SLB may allocate the bond proceeds to general corporate purposes for achieving pre-determined SPTs;”

08. The semi-colon (;) after first proviso of clause (e) of sub-rule (1) of rule 3 shall be replaced by colon (:) and the following proviso shall be inserted as follows:—

“Provided further that the Commission may allow one notch down to the investment grade rating to any issuer of SME category, subject to recognition as SME or no-objection (NOC) from SME Foundation.”

09. The full stop (.) after first proviso of clause (a) of sub-rule (2) of rule 3 shall be replaced by colon (:) and the following proviso shall be inserted as follows:—

“Provided further that the minimum paid-up capital requirement shall be Tk. 5 (five) crore for issuer of SME category as recognized by the SME Foundation.”

10. The full stop (.) after clause (f) of sub-rule (2) of rule 3 shall be replaced by colon (:) and the following proviso shall be inserted as follows:—

“Provided that the Commission may allow minimum investment grade rating (i.e., BBB) to any issuer of SME category, subject to recognition as SME or no-objection (NOC) by or from the SME Foundation.”

11. The full stop (.) after clause (b) of sub-rule (1) of rule 4 shall be replaced by colon (:) and the following proviso shall be inserted as follows:—

“Provided that such application fee shall be Tk. 5,000 (Taka five thousand) (non-refundable) for any issuer of SME category as recognized by the SME Foundation.”

12. First paragraph of clause (b) of sub-rule (1) of rule 4 shall be replaced by the following new paragraph, as follows and the first and second proviso shall remain unchanged:—

“(c) Along with the application, the applicant shall submit the information memorandum (IM) as per **Schedule – B**, the documents as specified in **Part-II** of Schedule – ‘A’ and the due diligence certificate as per Annexure-II by the trustee and Annexure-III by the issue manager, if applicable:”

13. Sub-rule (3) of rule 4 shall be replaced by the following new sub-rule (3), as follows:—

**“Additional requirements for issuance of sustainable bond under private offer or public issue or offer:** An issuer or originator shall fulfill the following conditions for issuance of any type of sustainable bond through private offer or public issue or offer:

**A. General focus on use of proceeds for any type of Sustainable Bond:**

- (i) Proceeds or fund raised by issuance of any type of sustainable bond to finance or re-finance shall be invested in such project, company or organization which is engaged in business venture with intention to generate a measurable, quantifiable and beneficial or positive environment and climate impact for the society, or to the blue economy, or to achieve positive social outcomes in the society in addition to financial returns as justified with internationally recognized criteria; and that shall be properly assessed and quantified by an eligible expert:

Provided that a summary report of benefits of environmental and social benefits as mentioned above shall be included in the Information Memorandum (IM):

Provided further that in case of sustainability-linked bond, the issuer shall also incorporate in the IM about its sustainability strategy delineating a description of the types of activities that shall be funded and also a clear set of Key Performance Indicators (KPI) against which progress on sustainability shall be monitored, as well as associated Sustainability Performance Targets (SPTs).

- (ii) All designated green projects or social projects shall provide clear environmental benefits or social benefits respectively, which shall be assessed and, where feasible, quantified by the issuer.
- (iii) The utilization of proceeds from the sustainable bond shall be described in the documentation and Information Memorandum (IM) for issuance of such Bond.

- (iv) In the event that all or a proportion of the proceeds are or may be used for refinancing, it is recommended that issuers provide an estimate of the share of financing and refinancing, and where appropriate, also clarify which investments or project portfolios may be refinanced and, to the extent relevant, the expected look-back period for refinanced green projects or social projects:

Provided that “Look-back period” refers to a maximum 03 (three) years in the past that an issuer shall look back to identify assets or earlier disbursements to such eligible green projects or social projects that shall be included in the sustainable bond reporting.

- (v) The issuer shall disclose the following information:
- (a) The categories of eligible green projects or social projects as mentioned at Part-1 of Schedule-E, to which the sustainable bond proceeds shall be allocated; and/or
- (b) The information on specific green projects or social projects in the case where the issuer has identified the specific projects to which the sustainable bond proceeds shall be allocated:

Provided that the issuer may also follow the reference projects as mentioned at Part-2 of Schedule-E.

**B. Selection and evaluation of projects:** The selection and evaluation of projects under any type of sustainable bond shall be in any of the following forms:

- (i) The issuer of sustainable bond shall clearly communicate to investors:
- (a) The environmental and/or social sustainability objectives;
- (b) The process by which the issuer determines how the projects fit within the eligible green projects or social projects categories; and
- (c) The related eligibility criteria, including, if applicable, exclusion criteria or any other process applied to identify and manage potentially material environmental and social risks associated with the green projects or social projects.

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- (ii) The issuer shall establish the process for project evaluation and selection prior to the issuance of the sustainable bond and disclose the same to investors in the Information Memorandum (IM) for the issuance of the sustainable bond.
  - (iii) The issuer shall position this information within the context of the issuer's overarching objectives, strategy, policy and/or processes relating to environmental or social sustainability.
  - (iv) The issuer shall also disclose any green or social standards or certifications referenced in project selection.
  - (v) The issuer shall conduct project evaluation and selection internally; and such evaluation and selection process shall be reviewed by an external reviewer, having required subject knowledge and experience in the subject area.
  - (vi) The issuer shall make the following information available on a website designated by the issuer at the time of the issuance and throughout the tenure of sustainable bond:
    - (a) The process for project evaluation;
    - (b) The use of proceeds;
    - (c) External review report on the process;
    - (d) The annual allocation, any changes in KPIs and achieved outcomes for SLB;
    - (e) The credentials and methodology of the external reviewer(s); and
    - (f) Provision of post-issuance or verification report prepared by an independent reviewer.

**C. Management of Proceeds:**

- (i) Prior to the issuance of the sustainable bond, the issuer shall disclose in the Information Memorandum (IM) about the process for managing the net proceeds from the sustainable bond.
- (ii) For use of proceeds of the bond, the proceeds or fund of the "Sustainable Bond" shall be placed in an escrow or specified bank account.

- (iii) Utilization of such proceeds or fund shall also be made from the escrow or specified bank account as per use of proceeds mentioned in the Information Memorandum (IM):

Provided that any change in the utilization of proceeds, the issuer/originator/beneficiary shall obtain prior consent from the Commission by submitting duly approved minutes of the Board of Directors and No Objection Certificate (NOC) from the trustee.

**D. Reporting:**

- (i) The issuer shall submit to the trustee and disclose on its designated website a quarterly report on the use of proceeds until full allocation and utilization, and an annual report thereafter throughout the tenure of the bond.
- (ii) The quarterly report shall include: (a) a list of projects or activities to which bond proceeds have been allocated; (b) the amount allocated and utilized to each project; (c) a brief description of expected and actual environmental or social impact indicators.
- (iii) The issuer may present the information in generic terms or on an aggregated portfolio basis (e.g., percentage allocated to certain project categories), where maintained confidentiality agreements, competitive considerations, or number of underlying projects, etc.
- (iv) The issuer shall use qualitative performance indicators, and where feasible, quantitative performance measures (e.g., number of beneficiaries, reduction in unemployment, increase in number of public transport users, increase in literacy rate, increase in life expectancy, amount of Greenhouse Gases (GHGs) reduced/avoided/captured, etc.) including qualitative performance indicators (where quantitative indicators are not feasible) and disclose the key underlying methodology and/or assumptions used in the quantitative determination, as applicable.
- (v) The annual report shall consolidate the quarterly data, include verified impact metrics, and be accompanied by the external reviewer's confirmation on use of proceeds.
- (vi) The issuer shall provide to the investors annual report and the external review on the annual report, if any, through an official website designated by the issuer throughout the tenure of the respective sustainable bond.

- (vii) The issuer shall disclose such report on its official website and notify investors and the trustee, within 15 (fifteen) working days of publication.
- (viii) Any material change in project allocation and utilization or impact performance shall also be disclosed on its website and notify the investors and the trustee, within 15 (fifteen) days of such change.”

14. A sub-rule (3A) of rule 4 shall be inserted after sub-rule (3) of rule 4 as follows:—

**“(3A) External Review for projects under Sustainability Bond:**

- (i) The issuer shall appoint external reviewer for their issuances or programs.
- (ii) The external reviewer shall be an expert in the subject area having sound knowledge and experience.
- (iii) The external review may be partial, covering only certain aspects of the issuer’s bond framework or full, assessing alignment with all four core components as stated sustainability bond standards at per sub-rule (3) of rule 4 above:

Provided that the issuer of any sustainability bond shall comply with the principles of social projects and green projects as applied in combination of the standards of both green and social projects:

Provided further that the proceeds allocated for the combined project shall not be used for ineligible projects specified for social projects or green projects.

- (iv) The external reviewer shall have the relevant expertise and experience in the components of the bond which they are reviewing.
- (v) The external reviewer shall also disclose their relevant credentials and expertise, and the scope of the review conducted in the external review report.

15. Sub-rule (1) of rule 5 shall be replaced by the following new sub-rule (1) as follows:—

“(1) The issuer or originator shall appoint one or more issue manager(s), registered with the Bangladesh Securities and Exchange Commission, for the purpose of making the public issue of securities under these rules:

Provided that for issuance of any securities outside the country, the issuer or originator may appoint foreign manager to the issue:

Provided further that appointment of issue manager in case of private offer of securities to the extent of Tk. 100 crore under these rules is optional:

Provided further that in case of private offer to the extent of Tk. 100 crore, if no issue manager is appointed, respective trustee shall be responsible for reporting the utilization of proceeds:

Provided further that for issuance of any securities outside the country, the issuer or originator may also appoint local or foreign advisor(s) to the issue.”

16. Rule 10 shall be replaced by the following new rule 10 as follows:—

**“10. Consent fees.—**

(1) In case of issuance of any securities other than sustainable bond under these rules, if the Commission decides to accord consent to the issue, the applicant shall pay consent fee at the rate of 0.10% on the total face value of the securities to be issued, within 05 (five) working days of issuance of the letter of intent or letter of consent, as applicable.

(2) In case of issuance of sustainable bond under these rules, if the Commission decides to accord consent to the issue, the applicant shall pay consent fee at the rate of 0.03% on the total face value of the securities to be issued, within 05 (five) working days of issuance of the letter of intent or letter of consent, as applicable:

Provided that in case of issuance of partial sustainable bond under these rules, if the Commission decide to accord consent to the issue, the applicant shall pay consent fee at the rate of 0.03% on the total face value of the securities allocated for the sustainable portion and 0.10% on the total face value of the securities allocated for the general portion within 05 (five) working days of issuance of the letter of intent or letter of consent, as applicable:

Provided further that the Commission may prefer to process the application of sustainable bond on priority basis.”

17. The semi-colon (;) after clause (a) of sub-rule (1) of rule 11 shall be replaced by colon (:) and a new proviso shall be inserted as follows:—
- “Provided that in case of Sukuk, the above requirement shall be fulfilled as per the Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules, 2019.”
18. Clause (e) of sub-rule (3) of rule 13 shall be replaced by the following new clause (e), as follows:—
- “(e) neither the trustee, nor any of its affiliates or directors have any relation with the issuer or originator or issue manager or advisor to the issue:
- Provided that the issuer shall have no conflict of interest with any contractual parties to the issue;”
19. A new rule 23A shall be inserted after rules 23 as follows:—
- “23A. Relaxation for SME.**—In a special case, the issuer of SME category may be relaxed from certain provisions of these rules, subject to recommendation from SME Foundation, with prior approval of the Commission.”
20. The “Note” after clause 11 of Schedule “B” shall be replaced by the “Note”, as follows:—
- “Note:** IM shall be duly signed on each page, by the originator or issuer’s chief executive officer or managing director, chief financial officer, company secretary and chief executive officer or managing director of the trustee and issue manager, if any.”
21. Schedule “E” “List of eligible sectors for green bond financing” shall be replaced by the Schedule “E”, as follows:—

## Schedule-E

### Part-01

#### [See Rule- 2 (1) (ia), (tc) & 4 (3) A (v) (a)]

- A. Eligible Green Projects:** There are several broad categories of eligibility for green projects which contribute to environmental objectives such as climate change mitigation, climate change adaptation, natural resource conservation, biodiversity conservation, and pollution prevention and control. The sector fits for green financing from the list of eligible sectors as mentioned at Part -02 of Schedule–E. The following list of project categories,

while indicative, captures the most commonly used types of projects supported by or expected to be supported by the green bond market. Green projects include other related and supporting expenditures such as research and development, and may relate to more than one category and/or environmental objective identified above. The categories, listed in no specific order, include, but are not limited to:

- (i) Renewable energy;
- (ii) Energy efficiency (but fossil fuel power generation projects are excluded from the green projects);
- (iii) Pollution prevention and control;
- (iv) Environmentally sustainable management of living natural resources and land use;
- (v) Terrestrial and aquatic biodiversity conservation;
- (vi) Clean transportation;
- (vii) Sustainable water and waste water management;
- (viii) Climate change mitigation and adaptation;
- (ix) Green Agriculture/Climate Smart Agriculture;
- (x) Blue Economy;
- (xi) Solid and Liquid Waste Management;
- (xii) Eco Friendly brick Production;
- (xiii) Services to support Low Carbon Climate Resilient Green Economy;
- (xiv) Eco-efficient and/or circular economy adapted products, production technologies and processes; and
- (xv) Green buildings which meet regional, national or internationally recognized standards or certifications.

**B. Eligible Social Projects:**

- (a) Social Projects directly aim to help address or mitigate a specific social issue and/or seek to achieve positive social outcomes especially, but not exclusively, for a target population(s). An illustrative example of eligible Social Project categories in (b) to achieve positive socioeconomic outcomes for target populations.

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- (b) The following list of project categories, while indicative, captures the most commonly used types of projects supported or expected to be supported by the social bond. Social Project categories include other related and supporting expenditures such as research and development in relation to these Social Project categories, and may relate to more than one category. The categories, listed in no specific order, include, but are not limited to, providing and/or promoting:
- (i) Affordable basic infrastructure (e.g., clean drinking water, sewers, sanitation, transport, energy);
  - (ii) Access to essential services (e.g., health, education and vocational training, healthcare, telecommunication, financing and financial services);
  - (iii) Affordable housing (e.g., construction, renovation and maintenance, provision of housing loans, development and provision of rental housing);
  - (iv) Employment generation (e.g., SME financing, microfinance, skills development for employability and entrepreneurship);
  - (v) Food security (e.g., sustainable farming and fishery, agricultural credit and insurance, crop innovation, infrastructure development for agriculture and aquaculture);
  - (vi) Socioeconomic advancement and empowerment (e.g., targeted financing schemes such as loans to women-owned businesses); and
  - (vii) Social support services such as rehabilitation, counselling and integration programmes; development of community centers and facilities.
- (c) Projects which involve business ventures that pose negative social impact related to alcohol, gambling, tobacco and weaponry are excluded from the social projects.
- (d) Examples of target populations include, but are not limited to, are as follows:
- (i) Living below the poverty line;
  - (ii) Excluded and/or marginalized populations and/or communities;
  - (iii) Women in every category or sector;
  - (iv) Vulnerable groups, including as a result of natural disasters;
  - (v) Unemployed;
  - (vi) People with disabilities;
  - (vii) Migrants and/or displaced persons;
  - (viii) Undereducated; and
  - (ix) Underserved, owing to a lack of quality access to essential goods and services.

**Schedule-E****Part-02****[See Rule- 4 (3) A (v) (b)]****A. Appropriate use of proceeds/KPI categories for green bond/ sustainable bond/ blue bond financing:**

Examples of eligible business ventures to which use of proceeds may be allocated or for which KPIs/SPTs may be set:

<b>Category</b>	<b>Examples</b>
Renewable Energy– Low-carbon electricity, heating, and cooling	Renewable power generation e.g., solar PV, wind, hydropower; bioenergy and production of sustainable biomass, waste to energy, improved electricity transmission and distribution.
Energy Efficiency– energy and resource efficiency in industry	Industrial energy efficiency, energy storage, heating, electricity co-generation, smart grids, appliances and products, lower carbon industry e.g., cement, textile, construction.
Green establishments and the built environment	Construction of new green buildings, retrofitting buildings, installation of energy efficient equipment in buildings.
Green agriculture and land use	Sustainable agriculture, climate smart farms, sustainable fishery/aquaculture, climate smart livestock management, forestry and nature preservation, restoration of natural lands
Low carbon transportation	Lower emissions electric, hybrid, public mass transit, rail transportation, infrastructure for clean energy vehicles.
Sustainable water and waste water management;	Sustainable infrastructure for clean water, wastewater treatment, urban drainage systems, flooding mitigation, Wastewater treatment, reduction of air emissions, waste prevention/reduction/recycling
Climate change – activities to enhance climate resilience	Marine protection, disaster risk reduction, Information support systems, climate observation
Others - Services to support the low-carbon climate resilient and green economy	As approved by the Commission
Coastal climate adaptation and resilience	Information support systems, climate observation
Marine ecosystem management conservation and restoration	Protection of coastal/marine/watershed environments
Sustainable coastal and marine tourism	Projects that improve the environmental sustainability of coastal and marine tourism

Category	Examples
Sustainable marine value chains	Sustainable marine fisheries management, Sustainable aquaculture operations (algae, bivalves, fish, and seagrass), Seafood supply chain sustainability
Marine renewable energy	Offshore wind (both fixed and floating installations), Wave and tidal energy, floating solar, ocean thermal energy conversion
Marine pollution	Wastewater management, solid waste management, resource efficiency and circular economy, (Waste prevention and reduction, non-point source pollution management
Sustainable ports	Electric/ hybrid/ public/ rail/ non-modal transportation, infrastructure for clean energy vehicles
Sustainable marine transport	Projects that involve increasing environmental performance and sustainability of maritime transportation
Pollution prevention and control;	Increase awareness, promote preventive measures

**B. Appropriate use of proceeds/KPI categories for social bond:**

Examples of eligible business ventures to which use of proceeds may be allocated or for which KPIs/SPTs may be set:

Category	Examples
Affordable basic infrastructure	Clean drinking water, sewers, sanitation, transport, energy
Access to essential services	Health, education and vocational training, healthcare, financing and financial services
Affordable housing	Low-cost housing
Employment generation, and programs designed to prevent and/or alleviate unemployment	Potential effect of SME financing and microfinance
Food security and sustainable food systems	Physical, social, and economic access to safe, nutritious, and sufficient food that meets dietary needs and requirements; resilient agricultural practices; reduction of food loss and waste; and improved productivity of small-scale producers
Socioeconomic advancement and empowerment	Equitable access to and control over assets, services, resources, and opportunities; equitable participation and integration into the market and society, including reduction of income inequality
social support services	rehabilitation, counselling and integration programmes; development of community centers and facilities

Activities targeted to specific eligible target populations	Where the majority of beneficiaries are living below the poverty line, disabled, migrants or displaced or otherwise vulnerable communities, underserved, undereducated, women and gender minorities, aging populations, youth.
Women entrepreneurs	Activities that support businesses (substantially) led by women entrepreneurs
Women as the sole beneficiaries	Projects that are exclusively or have as their clear main objective promotion of gender equality
Improving women employment opportunities	Promoting opportunities for women in the workforce
Supply chain opportunities for women	Improving opportunities for women in the supply chain of goods and services
Women-oriented products and services	Deployment of goods and services which specifically serve women's needs or improve gender equality outcomes
Community programmes targeting improved gender equality	Community-level activities which improve gender balance, including the role of women in decision making processes.

22. The reference of the Annexure-III “Due Diligence certificate to be furnished by issue manager(s) in the information memorandum” shall be replaced as follows:—

“[See rule 4(2)(a) and 4 (1) (c)]”

By Order of the Bangladesh Securities and  
Exchange Commission,

**Khondoker Rashed Maqsood**  
Chairman.