



BANGLADESH SECURITIES AND EXCHANGE COMMISSION
Securities Commission Bhaban
E-6/C Agargaon, Sher-e-Bangla Nagar
Administrative Area, Dhaka1207, Bangladesh



DIRECTIVE

Dated, the 10 March 2021

No. BSEC/CMRRCD/2009-193/08- Whereas, the Bangladesh Securities and Exchange Commission (hereinafter referred to as the Commission) deems it appropriate that in the interest of investors and the capital market, certain directions should be issued to the stock exchange(s) and the issuer company of listed securities (hereinafter referred to as an issuer company) regarding holding of annual general meeting (AGM) or extra-ordinary general meeting (EGM);

Now, therefore, in exercise of the powers conferred by section 20A of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Commission hereby directs the Dhaka Stock Exchange Limited, the Chittagong Stock Exchange Limited and all the issuer companies listed their securities with any stock exchange in Bangladesh to ensure compliance of the followings with regard to holding of annual general meeting (AGM) or extraordinary general meeting (EGM), namely:-

An issuer company shall conduct its general meeting (AGM or EGM) using Hybrid System in combination of physical presence of shareholders at the venue of general meeting and presence or connection of shareholders by using digital platform or online platform ensuring, among others, the following voting manner and other rights of the shareholders as well as limitations and compliances of other regulatory framework:

- (1) An issuer company using Hybrid System for conducting its general meeting (AGM or EGM) shall notify its shareholders the address of the meeting venue and web-link for joining the meeting or e-voting through online platform or system or digital platform, with intimation to the Commission and the stock exchange(s).

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“মুজিববর্ষের অঙ্গীকার উন্নয়ন-অর্থায়নের উৎস হবে পুঁজিবাজার”



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- (2) An issuer company shall have a facility to exercise the shareholder's (holders of paper shares or dematerialized shares) voting rights on the resolution proposed to be considered at the general meeting ensuring voting system through physical or paper ballot at the venue of general meeting or through electronic ballot or any e-voting system using online platform or system or digital platform.
- (3) The voting system shall have pre-registration facility for attendance of shareholders, casting vote and also have log register.
- (4) For the purpose of attending the general meeting and casting of vote on behalf of the entitled shareholders either by physical or paper ballot or electronic ballot or e-voting system at the venue of general meeting or using online platform or system or digital platform, an issuer company shall send proxy form in hard/ paper or soft or online system to the shareholders mentioning that each shareholder or his proxy has right to vote either for or against each of the agenda or resolution.
- (5) The facility for on-line (real time) or e-voting and physical voting shall be agenda-wise voting option either for or against each of the resolution:

Provided that on-line (real time) or e-voting option shall be opened at least 24 (twenty four) hours but not exceeding 72 (seventy two) hours prior to start of general meeting and shall remain open up to the closure of general meeting.

- (6) An issuer company shall provide one-way live or live streaming or webcast of the proceedings of its general meeting.



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- (7) Independent service provider or any other entity as appointed by the issuer company shall provide the service of digital platform for conducting general meeting and on-line or e-voting platform or system.
- (8) The concerned stock exchange(s) may nominate any of its senior officials as an observer to oversee the whole process of voting system of the general meeting.
- (9) The due process of election and detailed information of voting results shall be authenticated by the concerned stock exchange(s) or by an independent scrutinizer (who has professional experience and qualification of chartered accountants or chartered secretaries) as appointed by the issuer company, and such authenticated report shall be submitted to the Commission within 48 (forty-eight) hours of conclusion of general meeting.

This directive shall have immediate effect.

By order of the Bangladesh Securities and Exchange Commission

Professor Shibli Rubayat-Ul-Islam
Chairman.