



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



NOTIFICATION

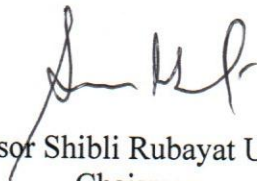
Dated, 15 April 2021

No. BSEC/CMRRCD/2009-193/14/Admin/120-Whereas, the Bangladesh Securities and Exchange Commission (hereinafter referred to as “the Commission”) deems it appropriate to exempt an issuer from certain rules of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 29 of the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969), the Commission hereby exempts Midland Bank Limited from the provisions of sub-rule (1) of rule 6 of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 under the following conditions, namely:-

1. The ordinary shares quantity 35,00,000 (Thirty five lac) to be allotted by offering to the employees of Midland Bank Limited shall be considered as a part of its initial public offer (IPO);
2. After allotment of the mentioned shares in condition 1 above, the remaining 6,65,00,000 (Six crore sixty five lac) ordinary shares out of 7,00,00,000 (Seven crore) ordinary shares shall be distributed as per sub-rule (1) of rule 6 of the aforesaid rules; and
3. The employees of Midland Bank Limited may subscribe their portion of ordinary shares during the period of general public subscription and subscribed shares of the employees shall be locked in for 2 (two) years from the date of issuance of prospectus or close of subscription, whichever comes later.

By order of the Bangladesh Securities and Exchange Commission


Professor Shibli Rubayat UI Islam
Chairman.

“মুজিববর্ষের অঙ্গীকার উন্নয়ন-অর্থায়নের উৎস হবে পুঁজিবাজার”