

NOTIFICATION

February 9, 2010

No. SEC/CMRRCD/2009-193/18 /Admin/.....: Whereas, the Securities and Exchange Commission deems it fit that, in the interest of investors and the capital market, certain amendment should be made in the Commission's Notification No.SEC/CMRRCD/2009-193/Admin/03-31 dated June 01,2009, published in the Bangladesh Gazette on June 29,2009, issued in respect of the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission, by replacing condition 3 of the above Notification, hereby imposes the following further conditions to the consent already accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, namely: -

"3. The issuer shall, within 30(thirty) days of declaration or approval, as the case may be, based on the written option collected from the shareholder concerned, pay off the dividend, -

a) through transfer of cash dividend to the bank of the shareholder for depositing into the shareholder's account:

Provided that, the shareholder will bear the applicable service charge, if any, of the shareholder's banker, and also that the issuer shall simultaneously issue a letter of intimation to the shareholder containing, among others, the amount of tax deducted at source, if any, the date and amount remitted with details of the bank through and to which bank such remittance has been effected;

OR

through issuance of cash dividend warrant in the name and address of the shareholder concerned as provided in the beneficial owner's (BO) account set up in case of dematerialized share, or as provided by the shareholder in case of paper share;

b) through transfer of the stock dividend into the beneficial owner's (BO) account of the shareholder in case of dematerialized share, or through issuance and delivery of the share certificate to the shareholder in case of paper share."

This shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.