

Bangladesh Securities and Exchange Commission
Securities Commission Bhaban
E-6/C, Agargaon
Sher-e-Bangla Nagar Administrative Area
Dhaka-1207, Bangladesh.

BSEC/Enforcement/1075/2013/158

By courier Service

Dated: April 12, 2018

A. K. M. Shaheed Reza
Director & Sponsor Shareholder
Mercantile Bank Limited
61, Dilkusha, C/A
Dhaka-1000

Attention: Managing Director/CEO

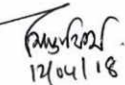
Subject: Your letter dated February 25, 2018 Commission's penalty Order No.BSEC/Enforcement/1075/2013/71 dated February 18, 2018.

This refers to the Commission vide Order No. **BSEC/Enforcement/1075/2013/71 dated February 18, 2018** and your review petition vide Letter dated February 25, 2018.

The Commission has considered your request letter dated **February 25, 2018** as a review petition under section 26 of the Bangladesh Securities and Exchange Ordinance, 1969 and Commission has decided to reduce the penalty of Tk.2.00 (Two) lacs from Tk. 4.00 (Four) lacs.

The penalty amount Tk.2.00 (Two) lacs needs to be deposited to the Commission by 15 days from the date of this letter.

For Bangladesh Securities and Exchange Commission.


12/04/18

Md. Mustafizur Rahman
Assistant Director (Enforcement)

Copy to:

Managing Director, Dhaka Stock Exchange Limited
P. O. to Executive Director (SRI), BSEC
P. O. to Executive Director (MIS), BSEC
P. O. to Director (Enforcement), BSEC
Chairman's Office, BSEC