

DIRECTIVE

Whereas, the Securities and Exchange Commission is satisfied and deems it fit that in the interest of investors, securities market and for sustained development of securities and capital markets of Bangladesh, certain matters relating to the election in the board of directors of the stock exchanges should be regulated;

Now, therefore, the Securities and Exchange Commission, in exercise of power conferred on it by section 20A of the Securities and Exchange Ordinance, 1969 (XVII of 1969), hereby directs the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd. to ensure the following with regard to election of directors of the respective Board of Directors of the said stock exchanges, namely;-

The member intending to contest in the election of directors must obtain clearance / no-objection in writing from the Securities and Exchange Commission before filing nomination. For the purpose, the intending member will have to submit a Letter of Intent (LOI) to the Commission through the relevant stock exchange before 5 (five) working days of the date scheduled for filing nomination.

This will have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

Distribution:

1. Dhaka Stock Exchange Ltd.
2. Chittagong Stock Exchange Ltd.