THE COMPANIES ACT VII OF 1931-36  
  
A PRIVATE COMPANY LIMITED BY SHARES

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

OF

**THE COMPUTERS LIMITED**

**THE COMPANIES ACT VII OF 1913-36**

(A PRIVATE COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

THE COMPUTERS LIMITED

1. The regulation in table "A" of the first schedule of the Companies Act 1913 shall apply to the Company as applicable to Private Limited Companies.
2. The Company is private company within the meaning of section 2 (1) clause 13 of the Companies Act 1913 and accordingly:
3. No invitation shall be issued to subscribe for any share or debenture of company.
4. The number of the members of the Company (exclusive of persons in the employment of the company) shall be limited to fifty provided for the purpose of this provision where two or more persons hold one or more shares jointly in the Company, they shall be treated as single member.
5. The rights to transfer shares in the Company is restricted in the manner and to the extent hereinafter appearing.
6. The business of the Company shall include all or any of the several objects as expressed in the Memorandum of Association.

**CAPITAL SHARES**

1. The Share Capital of the Company is Tk. 75,000,000/- (Seventy five lacs) divided into 7,500 (Seven thousand five hundred) Ordinary Shares of Tk. 1,000/- (Taka one thousand) each.
2. The Company may from time to time by special resolution in General Meetings, increase or reduce the Capital of the Company and may allot any special rights or privileges to the whole or part of the Capital, present or reduced or increased, by the creation of new shares. Any Capital raised by the increase in shares is considered as part of the original Capital in all respect as far as may be and shall be subject to provisions of these articles with reference to transfer and lien unless it is otherwise resolved by in the General Meeting sanctioning the increase.

**TRANSFER OF SHARES**

1. No transfer of the shares of the Company shall be made to person other than the members except after the said shares are first offered to the existing members and the offer are declined by all the members.
2. No transfer of any share shall be made or registered without the previous sanction of the Board of Directors who without assigning any reason may decline in case of any transfer, the registration of which will involve a contravention of clause 2 (in) of the articles
3. The shares of each member shall, upon his or her death be transmitted or devolve upon his or her heirs, or other legal representative and such persons shall be recognized on production of information or proof satisfactory to the Board of Directors unless there be any will or other testamentary disposition left by the deceased or any letters of Administration taken out in respect of his or her estate as the person being entitled to the said shares. Where there is a will the probate thereof shall have to be taken out, and the executor or executors therein named shall be recognized out, and the executor or executors therein named shall be recognized as the representative of the deceased member duly representing his or her interest.

**BORROWING POWER**

1. The Directors may from time to time raise, borrow or secure money for the purpose of the Company from persons, firm, banks, BSB/BSRS, BKB, loan giving agency, corporation or from Directors upon such terms and conditions as they may deem fit and charging upon the assets, properties including uncalled capital of the Company by issue of debenture or by creating mortgage or by charge upon the undertaking of the Company and the Directors may guarantee the whole or any part of the loan by or on behalf of the Company including interest thereon.

**GENERAL MEETING**

1. The first General Meeting of the Company shall be held within eighteen months from the date of incorporation of the Company. Thereafter at least once in every calendar  
   year as soon as possible after the closing of accounts of the Company but not later  
   than 15 months from the last preceding General Meeting.
2. Two members present in person and entitled to vote will form quorum in any General Meeting.
3. Subject to section 81 (2) of the Companies Act, not less than fourteen day's notice specifying the place, the day and the hour of the General Meeting shall be given to the members in the manner as may be prescribed by the Company in General Meeting. But accidental omission to give such notice or non-receipt of such notice by any member shall not invalidate the proceeding of a General Meeting which may, with the consent of all members be called by shorter notice and by such manner as members may think fit.
4. Every member shall have one vote for each share held by him/her.

**DIRECTORS**

1. Unless otherwise determined by the Company in a General Meeting, the number of Directors shall not be less than two or more than five.
2. The following shall be the first permanent Directors of the Company and shall not be subject to retirement by rotation and shall continue to remain as Directors unless voluntarily resigns or is disqualified to be a Director in accordance with the provisions of the Companies Act 1, 1913.

1) Khondkar Atique -e- Rabbani, FCA

2) Mrs. Parveen Rabbani

1. The qualification of the Director shall be holding in his/her name alone at least 250 ordinary shares of the Company.
2. The quorum necessary for the transaction of business by the Directors may be fixed from time to time and may be changed by the Directors and unless so fixed shall be two.
3. Until otherwise determined by the Company at a General Meeting each Director shall receive by way of remuneration Tk. 100/- for every meeting attended by him/her plus the traveling and haltage expenses at actual, if any.

**POWERS OF DIRECTORS**

1. The management of the business of the Company shall be in the hands of the Board of Directors who may pay all such expenses of any preliminary and incidental to the promotion, formation, establishment and registration of the Company and do such acts as may be exercised and done by the Company as are not forbidden by the statutes or by this Articles, required to be exercised or done by the Company in General Meeting, subject nevertheless, to any regulation not being inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting, which shall be valid any effectual.
2. The Board of Directors shall provide for the safe custody of the Company's Seal. Every instrument to which the seal is affixed shall be signed by the Managing Director
3. A resolution or a circular in writing by all the Directors shall be as valid and effectual as it had been passed at the meeting of the Directors duly called and constituted.
4. Each Director shall be responsible for proper discharge of the Company's business that may be entrusted to him/her.

**MANAGEMENT**

1. The Company shall provide all necessary office, staff and other essentials for the business of the Company and stall bear and pay for all the expenses thereof including those of traveling, showroom, workshop, godown, house agency, office rent and all other expenses that may be required for carrying on the business and concern of the company.

**CHAIRMAN AND MANAGING DIRECOR**

1. The Board of Directors of the Company shall appoint one of their body as the Chairman of the Company. Parveen Rabbani is appointed as the first Chairman of the Company and shall hold the office till she voluntarily resigns or is disqualified to be a Director.
2. The Chairman of the Company shall preside over all General Meetings as well as the Board's meeting. In his absence the Managing Director shall preside over the Meetings.
3. The Chairman of the Company shall sign jointly with the Managing Director all relevant papers to borrow or raise any sum of money by loan or other-wise on mortgage or by hypothecation or on such security/ securities of terms as may be deemed fit and to execute, sign, seal and deliver all necessary documents or to do any other act on that behalf. He shall also operate all the bank accounts jointly with the Managing Director.
4. Khondkar Atique -e- Rabbani shall be the first Managing Director of the Company and shall hold office unless he resigns voluntarily or is disqualified to be a Director.
5. Subject to the control and supervision of the Board of Directors the Managing Director shall exercise the following powers:
6. To generally manage all concern and affairs of the Company, to appoint and employ officers, agents, organizers, engineers, exports, scientists, technicians, labors, servants and others for the purpose of the Company and to remove or dismiss them and to appoint others in their place and to pay or cause to pay or cause to pay such salaries, wages, commissions, allowances or other remunerations as may be deem fit and proper and in particular to sanction and spent the preliminary expenses of the Company.
7. To promote transfer or redesignate any employee.
8. Subject: to clause 25, to open bank accounts with any bank and to operate the same, to sign cheques and to borrow money for the purpose of the Company, jointly with the Chairman of the Company.
9. To sign documents for and on behalf of the Company or to delegate the power to any Director, officer, person or Attorney and to give General power of Attorney on behalf of the Company.
10. To purchase, sell, let out or exchange or otherwise dispose of absolutely or conditionally any property or asset of the Company for the purpose of the Company.
11. To settle, compound, submit to arbitration and/ or to withdraw all actions accounts, demands whatsoever whether arising in any legal proceeding or not.
12. To purchase or otherwise acquire at such prices and generally on such terms and conditions as he may deem fit any property, rights, privileges and concessions as the Company is authorized to acquire. He may invest the reserve fund of the Company or dispose of the same, on behalf of the Company, as he may deem fit and proper.
13. To execute and to do, in the name of the Company, all such deeds and things as are necessary to the welfare of the Company.
14. To make donations or to give subscriptions to public or other useful subjects.
15. To sign and to verify plaints, written statements, petitions, vokalatnamas authorizing legal practitioners to act on behalf of the Company in all courts, civil, criminal or revenue within Bangladesh or abroad.

**ACCOUNT AND AUDIT**

1. The Directors shall cause to keep proper books of accounts as provided in section 130 of the Companies Act. An Auditor or Auditors shall be appointed and his or their duties regulated in accordance with section 144 and 145 of the Companies Act or any statutory modification thereof for the time being in force. Every account when audited and approved at the General Meetings shall be conclusive except so for as regards to any error. Any such error when discovered within or before the audit of the next account shall be corrected forthwith.

**INDEMNITY**

1. Every Director, officer and servant of the Company shall be indemnified by the Company for all losses and expenditures by him/her or them respectively in or about the discharge of his/her or their duties except when such shall happen from respective willful act, neglect or default and it will be duty of the Directors to pay in cash, out of the funds of the Company, all losses and expenses which any such Director, Officer or servant may have incurred in any way in the discharge of their respective duties. The amount for which indemnity so provided shall immediately attach lien over the property of the Company and shall have priority over all other claims.

**SECRECY**

1. No shareholder or other person shall be entitled to enter the property of the Company or to visit or examine the Company's work, properties or records without the permission of the Board of Directors or the Managing Director nor any such person will be entitled to know about any trade secret, mystery of trade or secret process which in the opinion of the Board of Directors will be inexpedient in the interest of the Company to communicate to the public.

We, the several persons, whose names and addresses are subscribed below, are desirous of being formed into a Private Limited Company in pursuance of this Articles of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names:

|  |  |  |
| --- | --- | --- |
| **Name, address & description of**  **subscribers** | **Number of shares**  **taken by each subscriber** | **Name, address & description of witness** |
| 1. **Khondkar Atique-e-Rabbani, FCA S/O Late K L Rabbani Rabbani Manzil, Guhalaximipur, Faridpur, Bangladesh Businessmen.** 2. **Mrs. Parveen Rabbani W/O Khondkar Atique-e-Rabbani Rabbani Manzil Guhalaxmipur, Faridpur, Bangladesh Housewife.**   **Total** | **250**  **(Two hundred fifty)**  **250**  **(Two hundred fifty)** |  |
| **500**  **(Five Hundred)** |

Dated this -----------------------------day of----------------------------------------------2007