

Accounting Year	Assessment Year	Assessment status
2022-2023	2023-2024	Return submitted; assessment is under process

Customs Duty or Other Tax Liabilities

There is no customs and excise duty liability of the issuer.

Contingent liability (if any)

The Company does not have any contingent liability.

(xi) Details of any operating lease the company has entered into during the five years preceding the issuance of the prospectus, clearly indicating terms of the lease and how the company proposes to liquidate such lease

Following are the details of all the operating leases of the company:

Sl. no.	Description of leased asset	Lessor	Effective date of lease	Expiration date of lease	Lease rent per month (BDT)	Liquidation
1.	5,555 square feet at 2 Mohakhali C/A, 8 th Floor, Dhaka-1212	Md. Motarraf Hosain	01 Jan 2015	31 Dec 2027	349,521	In case of termination of the agreement the LESSEE will hand over the possession of the premises to the LESSOR
2.	5,555 square feet at 2 Mohakhali C/A, 7 th Floor, Dhaka-1212		10 Mar 2016	31 Dec 2027	349,520	
3.	2,550 square feet at 2 Mohakhali C/A, 6 th Floor, Dhaka-1212		01 Jan 2022	31 Dec 2026	127,500	
4.	5,555 square feet at 2 Mohakhali C/A, 5 th Floor, Dhaka-1212		01 Aug 2021	31 Jul 2026	305,525	
5.	8,000 square feet at 4 Mohakhali C/A, 4 th Floor, Dhaka-1212	Sadrudin Ahsan Ali & Saqueb Muhammad Ali	01 April 2019	31 March 2025	608,000	
6.	16,402 square feet at Cultural Center, Mirpur DOHS, 3rd Floor, Dhaka	Bangladesh Diesel Plant Limited	01 July 2022	30 June 2027	770,894	

(xii) Any financial commitment, including lease commitment, the company had entered into during the past five years, giving details as to how the liquidation was or is to be in effect

Following are the details of all the financial commitment, including lease commitment of the company:

Sl. no.	Description of leased asset	Lessor	Effective date of lease	Expiration date of lease	Lease rent per month (BDT)	Liquidation
1.	5,555 square feet at 2 Mohakhali C/A, 8 th Floor, Dhaka-1212	Md. Motarraf Hosain	01 Jan 2015	31 Dec 2027	349,521	In case of termination of the agreement the LESSEE will hand over the possession of the premises to the LESSOR
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5.	8,000 square feet at 4 Mohakhali C/A, 4 th Floor, Dhaka-1212	Sadrudin Ahsan Ali & Saqueb Muhammad Ali	01 April 2019	31 March 2025	608,000	
6.	16,402 square feet at Cultural Center, Mirpur DOHS, 3rd Floor, Dhaka	Bangladesh Diesel Plant Limited	01 July 2022	30 June 2027	770,894	

(xiii) Details of all personnel related schemes for which the company has to make provision for in future years

The Company considers its human resources as the most valuable assets and the profitability of the company largely depends on the efficient & effective productivity of human resources. The Company provides facilities and incentives to motivate employees for its continued profitability. The Company also incurs various training related expenses.

The following benefits and related scheme are applicable for the permanent employees of the Company:

Particulars	Details
Yearly increment	Upon management approval and salary brackets/scales, annual increments on basic salaries are given to employees.
Allowances	According to pay scales, allowances are given for expenses such as house rent, conveyance, medical expense, car maintenance and mobile phone facility.
Performance and incentive bonus	Upon management approval, performance and incentive bonus are given to employees based on individual and company performance.
Employee share ownership plan	Employees are entitled for employee share ownership plan as per the BS23 ESOP Scheme.
Provident fund	The Company maintains a contributory provident fund (CPF) that is recognized by the Commissioner of Taxes. Employees contribute 10% of their basic salary to the fund and the Company also contributes an equal amount.
Gratuity	All permanent employees after confirmation of service are eligible for Gratuity subject to completion of 5 years.
Festival Bonus	Two festival bonuses are paid to each employee.
WPPF	The Company provides 5% of its net profit before tax after charging such expense as Workers' Profit Participation in accordance with Bangladesh Labour Act, 2006 and Bangladesh Labour (Amendment) Act, 2013.

(xiv) Break down of all expenses connected with the QIO showing specifically: -

Breakdown of Estimated Expenses for IQIO			
SL.	Particulars	Nature of Expenditure	Amount in BDT (approx.)
(i)	Issue Management Fees		
1	Manager to the Issue Fee	Maximum 1% (one percent) on the IQIO amount or taka 500 (Five hundred) thousand, whichever is lower	500,000
2	VAT against Issue Management Fees	@ 15% on Issue Management Fees	75,000
(ii)	Underwriting Fees		
3	Underwriting Commission	0.50% on 25% (thirty-five percent) of the IQIO offer amount	62,500
4	VAT against Underwriting Commission	@ 15% on Underwriting Commission	9,375
(iii)	Listing Related Expenses for Exchanges		
5	Prospectus Scrutiny Fee for DSE & CSE	Tk. 25,000 for each exchange	50,000
6	Listing Fee for Stock Exchanges	Up to taka 100 million of paid-up capital @0.10%; above taka 100 million of paid-up capital @ 0.05%	400,000
7	Annual Fee for Stock Exchanges	Up to Taka 10 crore of paid-up capital @ 0.025%; above Taka 10 crore of paid-up capital @ 0.01%	125,515
(iv)	BSEC Fees		
8	Application Fee	Tk. 50,000 (non-refundable)	50,000
9	BSEC Consent Fee	Fee @ 0.10% on the IQIO amount	50,000
(v)	Professional Fees		
10	Audit & Certification Fees	At Actual	250,000
(vi)	CDBL Fees and Expenses		
11	Security Deposit	At Actual	500,000
12	Documentation Fee	At Actual	2,500
13	Annual Fee	At Actual	100,000
14	Connection Fee	At Actual	6,000
15	IQIO Fees	@ 0.015% of issue size + 0.015% of Pre-IQIO paid up capital	71,637
(vii)	Printing and Post IPO Expenses		
16	Publication of Prospectus	Estimated (To be paid at actual)	200,000
17	Data transmission Fee for Stock Exchanges	Estimated (To be paid at actual)	200,000
18	Stationeries and Other Related Expenses	Estimated (To be paid at actual)	357,473
Grand Total			3,010,000

(xv) If the issuer has revalued any of its assets, the name, qualification, work done to date by the valuer and the reason for the revaluation, showing the value of the assets prior to the revaluation, itemizing separately each asset revalued in a manner which shall facilitate comparison between the historical value and the amount shown after revaluation and giving a summary of the valuation report

The Company has not revalued any of its assets.

(xvi) Where the issuer is a holding/subsidiary company, there shall be full disclosure in the prospectus about the transactions, including its nature and amount, between it and its subsidiary/holding company or associate companies, including transactions which have taken place within the last five years of the issuance of the prospectus or the date of incorporation of the issuer company, whichever is earlier, clearly indicating whether the issuer company is a debtor or a creditor

The above information requirement is not applicable for Brain Station 23 PLC as it is neither a holding company nor a subsidiary company.

(xvii) Where the issuer is a banking company, insurance company, non-banking financial institution, a declaration by the board of directors shall be included in the prospectus stating that all requirements as specified in the ব্যাংক কোম্পানী আইন, ১৯৯১ (১৯৯১ সালের ১৪ নং আইন), আর্থিক প্রতিষ্ঠান আইন, ১৯৯৩ (১৯৯৩ সালের ২৭ নং আইন), বীমা আইন, ২০১০ (২০১০ সনের ১৩ নং আইন) have been adhered to

The above information requirement is not applicable for the Issuer.

(xviii) A special report from the auditors regarding any allotment of shares to the directors and subscribers to the Memorandum of Association and Articles of Association for any consideration otherwise than for cash

Auditor's Certificate regarding allotment of shares to the Directors and Subscribers to the Memorandum of Association and Articles of Association for any consideration otherwise than for cash

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This is to certify that, as per the statutory records and share registers of Brain Station 23 PLC, the company has made the following allotment of shares to the directors and subscribers to the Memorandum of Association and Articles of Association for consideration otherwise than for cash:

Name of the Directors and/or Subscribers to the Memorandum of Association and Articles of Association	Date of Allotment					
	December 08, 2019	November 25, 2020	March 28, 2021	December 29, 2021	December 15, 2022	September 24, 2023
	3 rd Allotment	4 th Allotment	5 th Allotment	7 th Allotment	9 th Allotment	11 th Allotment
	Bonus Issue	Bonus Issue	Share-Based Compensation	Bonus Issue	Bonus Issue	Bonus Issue
Mamnoon Ahmed Murshed Chowdhury	326,666	641,250	-	1,239,750	230,850	1,269,675
Raisul Kabir	1,000,000	1,968,750	-	3,431,062	638,887	2,516,201
Golam Mohammad Mohiuddin	326,668	641,250	-	1,239,750	230,850	1,269,675
Mahmudul Anwar Riyaad	326,666	641,250	-	1,239,750	230,850	1,269,675
Md. Sajidur Rahman	20,000	45,000	-	87,000	16,200	89,100
Mohammad Mizanur Rahman	250,000	562,500	-	1,087,500	202,500	828,699
Mohammad Jannatul Ferdous	125,000	281,250	468,750	1,087,500	202,500	828,699
Md. Mosabbir Alam	-	-	-	326,250	60,750	476,651
NMI Holdings Limited (Represented by Md. Nazmul Hassan)	-	-	-	375,188	69,863	384,245
Total no. of shares	2,375,000	4,781,250	468,750	10,113,750	1,883,250	8,932,620
Amount of share capital in (BDT)	23,750,000	47,812,500	4,687,500	101,137,500	18,832,500	89,326,200

Place: Dhaka
Date: 18 January 2024

Sd/-
MABS & J PARTNERS
Chartered Accountants