
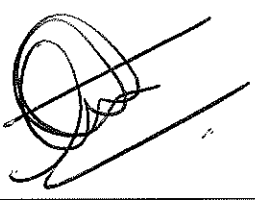



MINUTES OF THE MEETING OF BOARD OF DIRECTORS

Minutes of meeting of the Board of Directors of Cosmopolitan Industries (Pvt.) Limited held at its registered office at House No. 17, Road No. 15, Rabindra Swarani, Sector- 3, Uttara, Dhaka-1230, Bangladesh on Tuesday, 1st March 2022 at 10:00 A.M.

The following directors of the Company were present:

Serial No.	Name	Designation	Signature
1	Mr. Ranjan Tikam Mahtani Nominee of Epic Designers Ltd. Hong Kong SAR	Group Chairman	
2	Mr. Dinesh Gope Virwani	Vice-Chairman	
3	Mr. Sunil Daulatram Daryanani	Vice-Chairman	
4	Mr. Tanvir Ahmed	Non-Executive Director	Absent

PROCEEDINGS

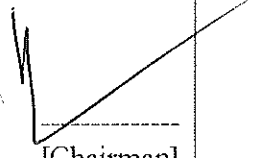
The Group Chairman Mr. Ranjan Tikam Mahtani took the chair in terms of the Articles of Association of the Company.

The necessary quorum as required under the Articles of Association of the Company being present, the Chairman called the meeting to order.

He then proceeded with the agenda as follows:

1. To adopt minutes of the last meeting of the Board of Directors

The Chairman placed minutes of the last meeting of the Board of Directors for confirmation. There being no queries or suggestions, the Board confirmed the Minutes of the last meeting.


[Chairman]

2. To consider and approve amendment of BIDA registration of Cosmopolitan Industries (Pvt.) Limited

The Chairman informed the Board that due to infusion of more equity after initiation of the project, it is necessary to update total investment, the list of investors/directors, machinery list etc. of the Company, following clauses of BIDA (Bangladesh Investment Development Authority) Registration of the Company is required to be amended such as Column No. 4 due to infusion of local equity i.e. Joint Venture, Column No. 5 for Investing Country, Column No. 7 for increasing Annual Production Capacity, Column No. 8 to update list of machinery, Column No. 10 for increasing investment, Column No. 11 for increasing equity, Column No. 12 for increasing Number of employees, and Column No. 13 to update investors name & nationality. Then he tabled the existing registration with subsequent amendments.

After detailed discussions, the Board of Directors unanimously passed the following resolutions:

RESOLVED THAT

- 1. the Board of Directors be and is hereby accorded to amend Bangladesh Investment Development Authority (BIDA) Registration for amendment of Column No. 4 due to infusion of local equity i.e. Joint Venture, Column No. 5 for Investing Country, Column No. 7 for increasing Annual Production Capacity, Column No. 8 to update list of machinery, Column No. 10 for increasing investment, Column No. 11 for increasing equity, Column No. 12 for increasing Number of employees, and Column No. 13 to update investors name & nationality.*
- 2. Mr. Ranjan Tikam Mahtani, Chairman and Mr. Dinesh Gope Virwani, Vice-Chairman of the Company be and are hereby severally authorized to apply to BIDA for and on behalf of the Company that be required for the above-mentioned purposes.*
- 3. Mr. Himanshu Gupta and/ or Mr. Pintu Kumar Saw, Authorized Officials be and is hereby authorized to sign all necessary documents and represent the Company and do all act and things and execute all other documents as may be necessary or expedient to BIDA and to execute the above Resolutions.*

3. Revision in authorized signatories to operate bank accounts maintained with the Dutch-Bangla Bank Limited, Rabindra Sarani Branch


[Chairman]

The Chairman informed the Board that with a view to the business requirements, Board of Directors has considered to revise the banking signatories for smooth & quicker operation. After discussion, following resolutions were passed unanimously:

RESOLVED THAT

1. *in supersession of all resolutions passed earlier, approval of the Board be and is hereby granted to amend List of Authorized Signatories to operate bank account no. **321.110.0000660** of the Company; **Cosmopolitan Industries (Pvt.) Limited** maintained with the **Dutch-Bangla Bank Limited, Rabindra Sarani Branch** (the Bank) with immediate effect and accordingly the revised / updated List of Authorized Signatories as follows:*

Group of Signatories:

Group A

1. Mr. Ranjan Tikam Mahtani (Chairman)
2. Mr. Dinesh Gope Virwani (Vice-Chairman)
3. Mr. Sunil Daulatram Daryanani (Vice-Chairman)
4. Mr. Kutubuddin Ahmed (Authorized Signatory)
5. Mr. Tanvir Ahmed (Director)

Group B

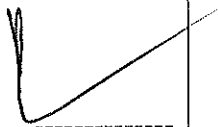
1. Mr. Himanshu Gupta (Authorized Signatory)
2. Mr. Belayet Hossain (Authorized Signatory)
3. Mr. Pintu Kumar Saw (Authorized Signatory)
4. Mr. Palihawadana Arachchilage Nilan Frank Perera (Authorized Signatory)

2. *the abovementioned authorized signatories would be authorized to sign as under:*

Group A - Singly; or

Group B – Jointly by any two (for the limited purpose of authorizing the payment of wages and other employment related payments such as incentives, maternity benefits, bonus, allowances, full & final settlements etc.)

3. *Mr. Himanshu Gupta and/or Mr. Pintu Kumar Saw, Authorized Officials be and are hereby severally authorized to do all such acts, deeds and things and to sign, seal and deliver all such documents as may be necessary to give effect to the above resolution.*


[Chairman]

4. To increase authorized share capital of the Company

The Chairman informed the Board that Company is already in the process to expand the project and for that its foreign promoter M/s. Epic Designers Limited will continue investing money by way of Equity. Now to allot further shares, authorized share capital of the company will need to be increased from the present Tk. 900 million to Tk. 1,200 million. The Board considered the matter, decided to increase the authorized capital as above subject to approval of the shareholders, and passed the following resolution:

"RESOLVED THAT the authorized share capital of the Company be increased from Tk. 900,000,000/- (Taka Ninety Crore) divided into 9,000,000 (Ninety Lacs) ordinary shares of Tk. 100/- (Taka One Hundred) each to Tk. 1,200,000,000/- (Taka One Hundred Twenty Crore) divided into 12,000,000 (One Crore Twenty lacs) ordinary shares of Tk. 100/- (Taka One Hundred) each ranking pari passu with the existing shares in the Company and that Clause-V of Memorandum of Association and Article-5 of Articles of Association be amended as follows:

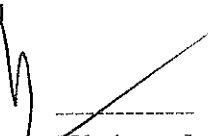
Clause V

The authorized shares capital of the Company is Tk. 1,200,000,000/- (Taka One Hundred Twenty Crore) divided into 12,000,000 (One Crore Twenty lacs) ordinary shares of Tk. 100/- (Taka One Hundred) each with power to the Company to increase or reduce the said capital and to issue any part of its capital, original, or increased with or without preference or property or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares whether declared to be preferential or otherwise shall be subject to the power herein before contained.

Article-5

The authorized share capital of the company is Tk. 1,200,000,000/- (Taka One Hundred Twenty Crore) divided into 12,000,000 (One Crore Twenty lacs) ordinary shares of Tk. 100/- (Taka One Hundred) each with power to increase or reduce the share capital of the Company for the time being in accordance with the provisions of the Companies Act.

"FURTHER RESOLVED THAT Mr. Ranjan Tikam Mahtani, Chairman and Mr. Dinesh Gope Virwani, Vice Chairman be and are hereby severally authorized to sign and execute all necessary documents and forms relating to increase in authorized share capital of the Company."


[Chairman]

5. To convene Extraordinary General Meeting (EGM) of the Company

The Chairman informed the Board that in accordance with applicable provisions of the Companies Act 1994, the Extraordinary General Meeting (EGM) to be required for increasing authorized share capital of the Company.

The Chairman proposed the EGM to be held on April 11, 2022, which was agreed by all the members who then passed the following resolution:

"RESOLVED that the Extraordinary General Meeting of the Company be convened on April 11, 2022, at the Hong Kong Office of the Company at 9th Floor, EGL Tower, 83, Hung To Road, Kwun Tong, Kowloon, Hong Kong SAR at 03.30 PM to transact the following business:

Special Business:

Agenda item no. 1: To pass special resolution in order to increase the Authorized Share Capital of the Company from Tk. 900,000,000/- (Taka Ninety Crore) to Tk. 1,200,000,000/- (Taka One Hundred Twenty Crore) and to amend Clause-V of Memorandum of Association and Article-5 of Articles of Association.

"RESOLVED THAT the Notice for convening the Extraordinary General Meeting of the Company as placed before the Board, be and is hereby approved and Mr. Ranjan Tikam Mahtani- Chairman or Mr. Dinesh Gope Virwani, Vice Chairman of the Company, be and are hereby severally authorized to sign and have the same circulated to the members of the company in accordance with the provisions of the Companies Act, 1994."

"RESOLVED FURTHER THAT the shareholders whose name will appear in the Company's Register of Members on April 10, 2022, will be eligible to attend the EGM & vote thereat."

Vote of Thanks

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair.



Ranjan Tikam Mahtani

Group Chairman

Date: March 01, 2022


[Chairman]