
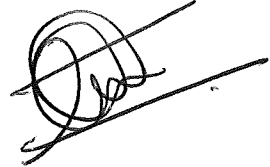



MINUTES OF THE MEETING OF BOARD OF DIRECTORS

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 Sunday, 22nd May 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 allotment of 433,750 fully paid Ordinary Shares of Tk.100/- each in favor of Epic Designers Ltd.-Hong Kong SAR

The Group Chairman informed the Board that 433,750 (four lac thirty-three thousand seven hundred and fifty) shares of the Company required to be allotted to Epic Designers Ltd. -Hong Kong SAR. Accordingly, paid up share capital of the company to be increased from Tk. 870,384,100/- to Tk. 913,759,100/- by allotment of 433,750 ordinary shares of Tk. 100 each favoring Epic Designers Ltd. -Hong Kong SAR. After discussion, the Board passed the following resolutions:

RESOLVED THAT

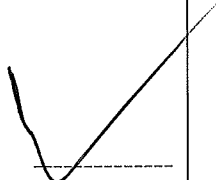
1. *433,750 (four lac thirty-three thousand seven hundred and fifty) Ordinary Shares of Tk.100 each fully paid in cash be and is hereby allotted to Epic Designers Ltd. -Hong Kong SAR as per the following details:*

Name	No. of Share(s)	Face value (BDT)	Distinctive No.
<i>Epic Designers Ltd. -Hong Kong SAR</i>	<i>433,750</i>	<i>100/-</i>	<i>8,703,842 to 9,137,591</i>

2. *Mr. Ranjan Tikam Mahtani, Group Chairman and Mr. Dinesh Gope Virwani, Vice-Chairman of the Company be and are hereby JOINTLY and/or SEVERALLY authorized to sign FORM-XV (Return of Allotment) & Share Certificate.*
3. *Mr. Pintu Kumar Shaw, Authorized Officials of the Company be and is hereby authorized to file return of allotment with the Registrar of Joint Stock Companies & Firms, Dhaka, Bangladesh, and execute all documents and to take necessary steps in this regard and intimate the concerned agencies viz. RJSC, BSEC, BIDA etc.*

3. Revision in authorized signatories to operate bank accounts maintained with the Hong Kong and Shanghai Banking Corporation Limited

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:


[Chairman]

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 all bank accounts of the Company; **Cosmopolitan Industries (Pvt.) Limited** maintained with **The Hongkong and Shanghai Banking Corporation Limited ('the Bank')** with immediate effect and accordingly the revised / updated List of Authorized Signatories is in TABLE A:
2. The said accounts to be operated by the Directors and/or executives (**'Authorized Signatories'**) in accordance with the Rules defined in Table A below:

TABLE A

Particulars	Limit	Category and Name of Authorized Signatories	Rules for signing
For any payment transaction including payment by cheque, online or any other mode	No Limit	A) RANJAN TIKAM MAHTANI SUNIL DAULATRAM DARYANANI DINESH GOPE VIRWANI	Any One Singly
	Up to USD 250,000 or equivalent amount in BDT	B) WAI SHUN JUSTIN WONG	Singly
	Up to USD 0.5Million or equivalent amount in BDT	C) WAI SHUN JUSTIN WONG JITENDRA KUMAR SINGHAL	Any Two Jointly
For Foreign Demand Draft (FDD), Cheque Book Issue, Inter Company Fund Transfer	No Limit	D) HIMANSHU GUPTA DEEPAK KUMAR BAHL PINTU KUMAR SHAW	Any Two Jointly

[Chairman]

Documents (NEFT/BEFTN Or Any other mode), Forward Cover Documents, and Petty Cash Cheque signing.			
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Note:

- i. For the purpose of deciding limit for each category of signatories in Table A above, the word '**Up to**' should be interpreted as '**Any value less than or equal to but not more than a stated value**'.
3. The Bank be instructed to accept and credit to the Account all moneys deposited with or collect and credit into the Account all cheques that are deposited and notes, bills, other negotiable instruments, orders or receipts in the name of the Company that are endorsed /signed / issued by the Authorized Signatories on behalf of the Company in accordance with the rules defined in Table A above.
4. The Bank be instructed to honour all cheques, promissory notes, and other instruments drawn by and all bills accepted on behalf of the Company per instrument/bill, so long as the Account being in credit balance or within the overdraft limit, where overdraft facility is provided by the Bank in respect of the Account, and are endorsed/signed/issued by the Authorized Signatories in such manner as mentioned in Table A above on behalf of the Company and such signature(s) shall be sufficient authority to bind the Company in all transactions between the Company and the Bank including those specifically referred to herein.
5. The Company do also operate the Account through the mode of Phone Banking, Internet Banking, Email Banking, fax mode, mobile banking, offered by the Bank for operation of the Account from time to time and the Authorized Signatories are authorized to operate the Account as mentioned in clause 2 above.
6. The Company do authorize the Authorized Signatories to open one or more current account(s), fixed deposit accounts in future, based on their assessment of the business requirement of the Company, as may be necessary.
7. The Bank be instructed to cancel the authority of any one or more of the Authorized Signatories other than Directors of the Company, if any

[Chairman]

one of the Directors of the Company issues written instructions to the Bank in this regard.

- 8. Copies of the foregoing Resolutions certified to be true copies by any of the Directors of the Company be furnished to the Bank and it be requested to act thereon.*

4. Revision in authorized signatories to operate bank accounts maintained with the Standard Chartered Bank

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 all bank accounts of the Company; **Cosmopolitan Industries (Pvt.) Limited** maintained with Standard Chartered Bank (**'the Bank'**) with immediate effect and accordingly the revised / updated List of Authorized Signatories is in TABLE A;*
- 2. The said accounts to be operated by the Directors and/or executives (**'Authorized Signatories'**) in accordance with the Rules defined in Table A below:*

TABLE A

Particulars	Limit	Category and Name of Authorized Signatories	Rules for signing
<i>For any payment transaction including payment by cheque, online or any other mode</i>	<i>No Limit</i>	<i>A) RANJAN TIKAM MAHTANI SUNIL DAULATRAM DARYANANI DINESH GOPE VIRWANI</i>	<i>Any One Singly</i>
	<i>Up to USD 250,000 or equivalent amount in BDT</i>	<i>B) WAI SHUN JUSTIN WONG</i>	<i>Singly</i>

[Chairman]

	<i>Up to USD 0.5 Million or equivalent amount in BDT</i>	<i>C) WAI SHUN JUSTIN WONG JITENDRA KUMAR SINGHAL</i>	<i>Any Two Jointly</i>
<i>For Foreign Demand Draft (FDD), Cheque Book Issue, Inter Company Fund Transfer Documents (NEFT/BEFTN Or Any other mode), Forward Cover Documents, and Petty Cash Cheque signing.</i>	<i>No Limit</i>	<i>D) HIMANSHU GUPTA DEEPAK KUMAR BAHL PINTU KUMAR SAW</i>	<i>Any Two Jointly</i>

Note:

i. For the purpose of deciding limit for each category of signatories in Table A above, the word 'Up to' should be interpreted as 'Any value less than or equal to but not more than a stated value'

- 3. The Bank be instructed to accept and credit to the Account all moneys deposited with or collect and credit into the Account all cheques that are deposited and notes, bills, other negotiable instruments, orders or receipts in the name of the Company that are endorsed /signed / issued by the Authorized Signatories on behalf of the Company in accordance with the rules defined in Table A above.*
- 4. The Bank be instructed to honour all cheques, promissory notes, and other instruments drawn by and all bills accepted on behalf of the Company per instrument/bill, so long as the Account being in credit balance or within the overdraft limit, where overdraft facility is provided by the Bank in respect of the Account, and are endorsed/signed/issued*

[Chairman]

by the Authorized Signatories in such manner as mentioned in Table A above on behalf of the Company and such signature(s) shall be sufficient authority to bind the Company in all transactions between the Company and the Bank including those specifically referred to herein.

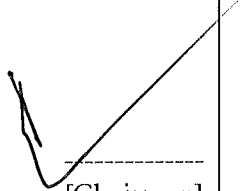
- 5. The Company do also operate the Account through the mode of Phone Banking, Internet Banking, Email Banking, fax mode, mobile banking, offered by the Bank for operation of the Account from time to time and the Authorized Signatories are authorized to operate the Account as mentioned in clause 2 above.*
- 6. The Company do authorize the Authorized Signatories to open one or more current account(s), fixed deposit accounts in future, based on their assessment of the business requirement of the Company, as may be necessary.*
- 7. The Bank be instructed to cancel the authority of any one or more of the Authorized Signatories other than Directors of the Company, if any one of the Directors of the Company issues written instructions to the Bank in this regard.*
- 8. Copies of the foregoing Resolutions certified to be true copies by any of the Directors of the Company be furnished to the Bank and it be requested to act thereon.*

5. Revision in Authorized Signatories to operate bank accounts maintained with Eastern Bank Limited

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 all bank accounts of the Company; **Cosmopolitan Industries (Pvt.) Limited** maintained with **Eastern Bank Limited** (**the Bank**) with immediate effect and accordingly the revised / updated List of Authorized Signatories is in TABLE A;*


[Chairman]

2. The said accounts to be operated by the Directors and/or executives (**Authorized Signatories**) in accordance with the Rules defined in Table A below:

TABLE A

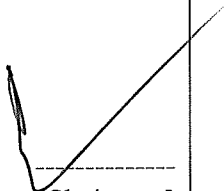
Particulars	Limit	Category and Name of Authorized Signatories	Rules for signing
For any payment transaction including payment by cheque, online or any other mode	No Limit	A) RANJAN TIKAM MAHTANI SUNIL DAULATRAM DARYANANI DINESH GOPE VIRWANI	Any One Singly
	Up to USD 250,000 or equivalent amount in BDT	B) WAI SHUN JUSTIN WONG	Singly
	Up to USD 0.5Million or equivalent amount in BDT	C) WAI SHUN JUSTIN WONG JITENDRA KUMAR SINGHAL	Any Two Jointly
For Foreign Demand Draft (FDD), Cheque Book Issue, Inter Company Fund Transfer Documents (NEFT/BEFTN Or Any other mode), Forward Cover Documents, and Petty Cash Cheque signing.	No Limit	D) HIMANSHU GUPTA DEEPAK KUMAR BAHL PINTU KUMAR SAW	Any Two Jointly

Note:

[Chairman]

i. For the purpose of deciding limit for each category of signatories in Table A above, the word 'Up to' should be interpreted as 'Any value less than or equal to but not more than a stated value'.

- 3. The Bank be instructed to accept and credit to the Account all moneys deposited with or collect and credit into the Account all cheques that are deposited and notes, bills, other negotiable instruments, orders or receipts in the name of the Company that are endorsed /signed / issued by the Authorized Signatories on behalf of the Company in accordance with the rules defined in Table A above.*
 - 4. The Bank be instructed to honour all cheques, promissory notes, and other instruments drawn by and all bills accepted on behalf of the Company per instrument/bill, so long as the Account being in credit balance or within the overdraft limit, where overdraft facility is provided by the Bank in respect of the Account, and are endorsed/signed/issued by the Authorized Signatories in such manner as mentioned in Table A above on behalf of the Company and such signature(s) shall be sufficient authority to bind the Company in all transactions between the Company and the Bank including those specifically referred to herein.*
 - 5. The Company do also operate the Account through the mode of Phone Banking, Internet Banking, Email Banking, fax mode, mobile banking, offered by the Bank for operation of the Account from time to time and the Authorized Signatories are authorized to operate the Account as mentioned in clause 2 above.*
 - 6. The Company do authorize the Authorized Signatories to open one or more current account(s), fixed deposit accounts in future, based on their assessment of the business requirement of the Company, as may be necessary.*
 - 7. The Bank be instructed to cancel the authority of any one or more of the Authorized Signatories other than Directors of the Company, if any one of the Directors of the Company issues written instructions to the Bank in this regard.*
 - 8. Copies of the foregoing Resolutions certified to be true copies by any of the Directors of the Company be furnished to the Bank and it be requested to act thereon.*
- 6. Revision in Authorized Signatories to operate bank accounts maintained with the City Bank Limited**


[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 all bank accounts of the Company; **Cosmopolitan Industries (Pvt.) Limited** maintained with **The City Bank Limited ('the Bank')** with immediate effect and accordingly the revised / updated List of Authorized Signatories is in TABLE A.*
2. *The said accounts to be operated by the Directors and/or executives (**'Authorized Signatories'**) in accordance with the Rules defined in Table A below:*

TABLE A

Particulars	Limit	Category and Name of Authorized Signatories	Rules for signing
<i>For any payment transaction including payment by cheque, online or any other mode</i>	<i>No Limit</i>	A) RANJAN TIKAM MAHTANI SUNIL DAULATRAM DARYANANI DINESH GOPE VIRWANI	<i>Any One Singly</i>
	<i>Up to USD 250,000 or equivalent amount in BDT</i>	B) WAI SHUN JUSTIN WONG	<i>Singly</i>
	<i>Up to USD 0.5 million or equivalent amount in BDT</i>	C) WAI SHUN JUSTIN WONG JITENDRA KUMAR SINGHAL	<i>Any Two Jointly</i>

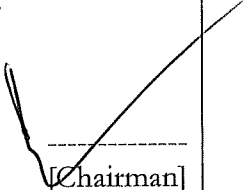
[Chairman]

<i>For Foreign Demand Draft (FDD), Cheque Book Issue, Inter Company Fund Transfer Documents (NEFT/BEFTN Or Any other mode), Forward Cover Documents, and Petty Cash Cheque signing.</i>	<i>No Limit</i>	<i>D) HIMANSHU GUPTA DEEPAK KUMAR BAHL PINTU KUMAR SHAW</i>	<i>Any Two Jointly</i>
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Note:

i. For the purpose of deciding limit for each category of signatories in Table A above, the word 'Up to' should be interpreted as 'Any value less than or equal to but not more than a stated value'.

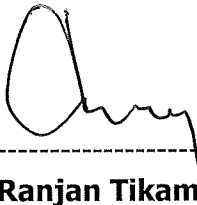
- 3. The Bank be instructed to accept and credit to the Account all moneys deposited with or collect and credit into the Account all cheques that are deposited and notes, bills, other negotiable instruments, orders or receipts in the name of the Company that are endorsed /signed / issued by the Authorized Signatories on behalf of the Company in accordance with the rules defined in Table A above.*
- 4. The Bank be instructed to honour all cheques, promissory notes, and other instruments drawn by and all bills accepted on behalf of the Company per instrument/bill, so long as the Account being in credit balance or within the overdraft limit, where overdraft facility is provided by the Bank in respect of the Account, and are endorsed/signed/issued by the Authorized Signatories in such manner as mentioned in Table A above on behalf of the Company and such signature(s) shall be sufficient authority to bind the Company in all transactions between the Company and the Bank including those specifically referred to herein.*
- 5. The Company do also operate the Account through the mode of Phone Banking, Internet Banking, Email Banking, fax mode, mobile banking, offered by the Bank for operation of the Account from time to time and the Authorized Signatories are authorized to operate the Account as mentioned in clause 2 above.*


[Chairman]

6. *The Company do authorize the Authorized Signatories to open one or more current account(s), fixed deposit accounts in future, based on their assessment of the business requirement of the Company, as may be necessary.*
7. *The Bank be instructed to cancel the authority of any one or more of the Authorized Signatories other than Directors of the Company, if any one of the Directors of the Company issues written instructions to the Bank in this regard.*
8. *Copies of the foregoing Resolutions certified to be true copies by any of the Directors of the Company be furnished to the Bank and it be requested to act thereon.*

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: May 22, 2022

[Chairman]