



**BANGLADESH SECURITIES AND EXCHANGE COMMISSION**  
Securities Commission Bhaban  
E-6/C Agargaon, Sher-e-Bangla Nagar  
Administrative Area, Dhaka 1207, Bangladesh



স্বাক্ষর  
১০০

BSEC/CI/DS-114/2019/298

December 23, 2020

Managing Director  
Mutual Trust Bank Limited  
MTB Centre, 26 Gulshan Avenue,  
Plot 5, Block SE(D), Gulshan 1, Dhaka 1212

SRHaa/ CAV/ GPD/ TRK
SRH/ CFO/ MBI/ SAP/ MSI
MMR/ SDD/ URM/ SH/ WBO
HR/ AK/ MAH/ SU/ MIB/ IB
MD & CEO
CCO/ SKD/ SFL/ ZA/ MMK
CAD/ MTBSL/ MTICL/ BM

**Subject: Revised Consent for issuance of Unsecured, Contingent-Convertible, Floating Rate, Perpetual Bond of BDT 400/- crore**

Dear Sir,

This refers to your application dated December 5, 2019 and subsequent correspondences on November 08, 2020 and December 01, 2020 and previous consent letter ref. BSEC/CI/DS-114/2019/123 dated July 05, 2020 regarding raising capital by Mutual Trust Bank Limited through issuance of Unsecured, Contingent-Convertible, Floating Rate, Perpetual Bond of BDT 400/- (Four hundred) crore only.

The undersigned is directed to convey the Bangladesh Securities and Exchange Commission's consent under the provisions of the Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012, for raising capital by Mutual Trust Bank Limited through issuance of Unsecured, Contingent-Convertible, Floating Rate Perpetual Bond of BDT 400/- (Four hundred) crore only through private placement in cash consideration. The consent has been accorded subject to the condition that the company shall comply with the relevant laws and regulatory requirements, and also shall adhere to the following conditions imposed under Section-2CC of the Securities and Exchange Ordinance, 1969:

1. The bank shall ensure the compliance of Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012;
2. Before subscription of the issue, bank shall comply with DOS circular No.01, dated 10.02.2020 of Bangladesh Bank regarding formation and investment of special fund for the capital market;
3. The bank shall disseminate the above information to the stock exchanges within half an hour (30 minutes) of receipt of this letter;
4. The issuer will not have any discretion at all times to cancel coupon payments to the bondholders;

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Phone (PABX) : +88-02-55007121-2 Fax : +88-02-55007106 E-mail : info@sec.gov.bd Web : www.sec.gov.bd

Muhammad Nurul Afsar  
Head of Finance  
Mutual Trust Bank Limited  
Corporate Head Office, Dhaka

Muhammad Nurul Hossain  
Group Chief Financial Officer  
Mutual Trust Bank Limited  
Corporate Head Office, Dhaka

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5. The bank shall disseminate the receipt of the Commission's approval along with the purpose of the issue, amount and price of the bond etc. as price sensitive information, as prescribed by the Commission;
6. The bank shall not change or modify the submitted draft Information Memorandum, Trust Deed & Subscription Agreement after consent to issue the debt securities without prior approval of the Commission in this regard;
7. The bank shall issue the aforesaid debt securities in dematerialized form and apply to the stock exchange(s) for listing in the Alternative Trading Board(ATB) immediately from the date of availing ATB facilities under Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019 and respective regulations of the stock exchange(s) in this regard;
8. The bank shall obtain consent from the Commission to exercise the loss absorption feature through converting the bond to equity;
9. The bank shall execute the deed of trust as approved by the Commission in favor of the trustee and register the same under the Registration Act, 1908 (XVI of 1908) and shall submit a copy of the registered trust deed attested by the Chief Executive Officers of the issuer and the trustee to the Commission;
10. Auditors' report along with Audited Financial Statements of the issuer made up to a date not earlier than 180 (one hundred eighty) days from the date of issue of the Information Memorandum (IM) and shall be incorporated in IM before private offer.
11. This consent for issuance of debt securities shall remain valid for 01 (one) year from the date of consent failing which the permission will stand cancelled to the extent of unsubscribed portion;
12. The bank shall submit a status report, containing the name and address of the bondholders along with number of bonds purchased, of the issue to the Commission within 30 (thirty) days of issue of the securities or expiry of the period mentioned above, whichever comes earlier;
13. The bank shall submit list of subscribers, bank statement and banker's certificate for the amount of capital to be issued to the Commission upon completion of the subscription;
14. All transactions excluding petty cash expenditures shall be effected through the company's bank accounts;
15. Financial statements shall be prepared in accordance with International Accounting Standards (IAS) and audit thereof shall be conducted in accordance with the International Standards on Auditing (ISA), as adopted in Bangladesh. The financial statements shall be audited within 120 days from the date of ending of the financial year;
16. Annual General Meeting (AGM) of the company shall be held in each year of the Gregorian Calendar;

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Muhammad Nurul Afsar  
Head of Finance  
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Mutual Trust Bank Limited  
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17. A copy of audited financial statements and a copy of annual report and the minutes of annual general meeting shall be submitted to the Commission within fourteen days (14) of the completion of the audit or, as the case may be, holding of the annual general meeting;
18. The bank shall inform the Commission along with supporting documents and evidence about any change of its registered address, directors, managing director, business or any other material change that affects the affairs of the company;
19. Any further issue of capital shall require Commission's prior consent;
20. If there is any FDI or external debt, the issuer shall report it to Bangladesh Bank;
21. The Commission may impose conditions/restrictions from time to time as and when required.

If the bank fails to comply with any of the conditions as stated above, the Company would be subject to penal provisions under the Securities and Exchange Ordinance, 1969 or any other related securities laws.

For Bangladesh Securities and Exchange Commission,

  
23.12.2020  
**Syed Muhammad Golam Mowla**  
Assistant Director

Copy to:

1. Governor, Bangladesh Bank
2. Registrar of Joint Stock Companies and Firms
3. Managing Director, Dhaka Stock Exchange Limited
4. Managing Director, Chittagong Stock Exchange Limited
5. Managing Director, CDBL
6. Managing Director, EBL Investments Ltd (Trustee to the issue)
7. Head of all Departments, BSEC
8. Office of the Chairman, BSEC
9. Office of the Commissioners, BSEC.

  
**Muhammad Nurul Afsar**  
Head of Finance  
Mutual Trust Bank Limited  
Corporate Head Office, Dhaka

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