

CHITTAGONG STOCK EXCHANGE LTD.

Terms of Reference (TOR) of Appeals Committee

Functions:

The Appeals Committee shall have the authority to decide on any appeal against decisions to take disciplinary action against officers/employees of the Exchange.

No member of the Appeals Committee shall be involved in the decision to take disciplinary action against the officer or employee lodging the appeal.

The Appeals Committee shall also review the operations of the “Disciplinary Procedures” on a continuous basis and propose improvements/inclusions as the committee considers necessary to the Board and ensure that the Exchange’s disciplinary rules are appropriate to handle the disciplinary issues.