

# PROSPECTUS

## SOUTHEAST BANK LIMITED

Continued from page 17

Sd/- Yusuf A Harun Chairman	Sd/- Ragib Ali Vice Chairman	Sd/- Muhammad Abul Kashem Director
Sd/- Azim Uddin Ahmed Director	Sd/- Mohammad Abu Tayub Director	Sd/- Jalalur Rahman Director
Sd/- M. Masnur Rahman Director	Sd/- Syed Shahid Ali Director	Sd/- Mostari Miah Director
Sd/- Md Akkur Rahman Director	Sd/- M. A. Abad Director	Sd/- Jusna Ara Begum Director
Sd/- Dulama Ahmed Director	Sd/- Syed Anisul Haq Managing Director	

**Auditors' Certificate about issue of Shares other than for Cash**  
This is to certify that the Shareholders of Southeast Bank Limited in the Third Annual General Meeting held on the 30<sup>th</sup> June, 1998 unanimously declared Dividend @ 25% for the year 1997 to all Shareholders on 1,000,000 Ordinary Shares in the form of Bonus Share as recommended by the Bank's Board of Directors in its 52<sup>nd</sup> meeting held on 5<sup>th</sup> March, 1998 and in the Forth Annual General Meeting held on the 28<sup>th</sup> June, 1999 the Shareholders of the Bank unanimously declared Dividend @ 20% for the year 1998 to all Shareholders on 1,250,000 Ordinary Shares in the form of Bonus Shares as recommended by the Board of Directors of the Bank on its 74<sup>th</sup> meeting held on the 7<sup>th</sup> March, 1999. Thus in total 500,000 Bonus Shares were issued to the Promoter or Sponsor Shareholders for which no payment was made in cash.

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This is to declare that to the best of our knowledge and belief no information, facts, circumstances which are discloseable have been suppressed that can change the terms and conditions under which the offer has been made to the public.

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Senior Vice President (S.V.P.)	6
Vice President (V.P.)	4
First Vice President (F.V.P.)	8
Assistant Vice President (A.V.P.)	8
First Assistant Vice President (F.A.V.P.)	18
Staff Officers	20
Senior Executive Officer	10
Executive Officer	26
Officer	6
Junior Officer (J.O.)	13
Assistant Officer	58
A O Effi - I	2
A O Effi - II	4
A O Gr - I	19
TAO	84
Computer Operator	19
Senior Teller	9
Teller-I	18
Teller-II	26
Teller (Trainee)	26
Security Guard	38
Messenger	42
<b>Total</b>	<b>472</b>

**Officers Employed in other Company**  
No officer of Southeast Bank Limited is currently employed by another company.

**Appointed Director**  
Managing Director, Mr. Syed Anisul Haq is the appointed Director in the company. He is appointed for a term of five (5) years with effect from 3<sup>rd</sup> April, 1995.

**Director from Public**  
Directors from "Sponsor group" shall be proportionate to their actual shareholding in the paid up capital of the company. Directors shall be elected from amongst the institutional investors proportionate to their holding of shares. If holding is more than 5% but less than 10% it will have at least one director in the Board. Representative of the general investors who do not fall under above categories shall elect their director in the Annual General Meeting proportionate to their share holdings.

**Directors' Directorship in Other Companies**

Sl. No	Name	Name of the Company where he/she is also a Director
01	Mr. Yusuf Abdullah Harun	a) Karnaphuli Edible Oil Ltd. b) Multi Oil Refinery Ltd. c) Bay Fishing Corporation Ltd. d) T. K. Poly Propylene Products Ltd. e) Karnaphuli Tank Terminal Ltd. f) Omar Oil & Vegetable Products Ltd. g) Chattogram Cement Clinker & Grinding Co. Ltd. h) Unihan Navigation Ltd.
02	Mr. Ragib Ali	a) Kholinor Silicate Industries Ltd. b) TLRH Holdings Ltd. c) Sylhet Tower Hotels Ltd. d) Purbachal Tea Co. Ltd. e) Sylhet Tea Co. Ltd. f) A. Q. Chowdhury & Sons Tea Estate Ltd. g) Star Tea Estate Ltd. h) Continental Hospital Ltd.
03	Mr. M. A. Kashem	a) Mutual Jute Spinners Ltd. b) Rose Corner (Pvt.) Ltd.
04	Mr. Azim Uddin Ahmed	a) Mutual Trading Company Ltd. b) Mutual Food Products Ltd.

Sl. No	Name	Name of the Company where he/she is also a Director
05	Mr. Mohammad Abu Tayub	a) T. K. Oil Refinery Ltd. b) T. K. Steel Industries Ltd. c) T. K. Drum Industries Ltd. d) T. K. Re-Rolling Mills Ltd. e) Farhana Oil Mills Ltd. f) T. K. Plastic Products Ltd. g) N. R. Steel Galvanizing Plant (Pvt.) Ltd. h) Karnaphuli Edible Oil Ltd.
06	Mr. Jalalur Rahman	a) Dynamic Shipping Lines Ltd. b) Avani Maritime Ltd. c) Magnet Associates Ltd. d) Magnet Engineering Ltd. e) J. R. Capules Ltd. f) Grand Shipping Lines Ltd.
07	Mr. M. Masnur Rahman	a) Bengal Tradeways Ltd. b) Pubali Jute Baling Ltd. c) Knitex Dyeing & Printing Ltd. d) Continental Hospitals Ltd.
08	Mr. Akkur Rahman	a) Curry House, London b) Moushumi Shopping Complex, Sylhet
09	Mr. Syed Shahid Ali	a) Curry Paradise, London b) Indian Restaurant, London c) Merk International Ltd., London d) Commercial Property, London
10	Mr. M. A. Abad	a) Commercial Property, London
11	Mr. Mostari Miah	a) Hotel Hilltown Ltd., Sylhet b) Janata Travel Agency, London
12	Mrs. Jusna Ara Begum	a) Mutual Jute Spinners Ltd. b) Rose Corner (Pvt.) Ltd.
13	Mrs. Dulama Ahmed	a) Mutual Trading Co. Ltd. b) Mutual Food Products Ltd.

**Family Relationship**  
There is no family relationship between the Directors and Officers.

Sl. No	Name of Directors	Retired and Re-elected on
1	Mr. Yusuf Abdullah Harun	30 <sup>th</sup> October, 1997
2	Mr. Ragib Ali	30 <sup>th</sup> October, 1997
3	Mr. M. A. Kashem	30 <sup>th</sup> October, 1997
4	Mr. Azim Uddin Ahmed	30 <sup>th</sup> October, 1997
5	Mr. Mohammad Abu Tayub	28 <sup>th</sup> June, 1999
6	Mr. Jalalur Rahman	30 <sup>th</sup> June, 1998
7	Mr. M. Masnur Rahman	30 <sup>th</sup> June, 1998
8	Mr. Md Akkur Rahman	28 <sup>th</sup> June, 1999
9	Mr. Syed Shahid Ali	30 <sup>th</sup> June, 1998
10	Mr. M. A. Abad	28 <sup>th</sup> June, 1999
11	Mr. Mostari Miah	30 <sup>th</sup> June, 1997
12	Mrs. Jusna Ara Begum	
13	Mrs. Dulama Ahmed	28 <sup>th</sup> June, 1999

**Family Relationship among the Directors**  
Mrs. Jusna Ara Begum who is appointed as Director on 17.05.98 is the wife of Mr. M. A. Kashem, a sponsor Director of the Bank and Mrs. Dulama Ahmed appointed as Director on 17.05.98 is the wife of Mr. Azim Uddin Ahmed, also a Sponsor Director of the Bank. Excepting these two cases there is no family relationship among the Directors of the Board.

**INVOLVEMENT OF OFFICERS AND DIRECTORS IN CERTAIN LEGAL PROCEEDINGS**  
No Directors or Officers of the Bank is involved in any legal proceedings except one of the Director of the Company Mr. Mohammad Abu Tayub who is also Managing Director of Chattogram Cement Clinker Grinding Company Limited is one of the accused in a case now pending in the 3<sup>rd</sup> Additional Court of Metropolitan Session Judge, Dhaka filed by the Securities and Exchange Commission against Chattogram Cement Clinker Grinding Company Limited relating to 1996 share scam.

Designation	No.
Managing Director (M. D.)	1
Deputy Managing Director (D.M.D.)	1
Senior Executive Vice President (S.E.V.P.)	2
Executive Vice President (E.V.P.)	4

### CERTAIN RELATIONSHIP AND RELATED TRANSACTIONS

**Special Arrangement of Directors with the Company**  
The Company did not have any special arrangement / commitments with its Directors and there was no such transaction during the last 3 years.

**Loans Given / Taken**  
The following Directors availed loans/advances in the name of companies in which they are interested as Director/Managing Director/Chairman on secured basis with due clearance from Bangladesh Bank.

Sl.	Name	Limit	Funded	Non-funded
01	Mr. Azim Uddin Ahmed	1050.00	42.74	644.89
02	Mr. M. A. Kashem	150.00	133.28	0.40
03	Mr. Ragib Ali	381.00	230.50	-
04	Mr. Syed Shahid Ali	150.00	149.93	-
05	Mr. Mohammad Abu Tayub	2725.00	1699.62	148.00
06	Mr. Yusuf Abdullah Harun	1423.79	583.00	483.76
07	Mr. M. Masnur Rahman	85.00	68.08	-
08	Mr. Jalalur Rahman	170.00	79.00	-
09	Mr. Akkur Rahman	10.00	5.07	-
		6544.79	2992.32	1277.88

**Directors' Facilities during Prospectus Publication**  
Facilities whether pecuniary or non-pecuniary enjoyed by the Directors will remain unchanged during the publication period of the prospectus.

**Bank Loan Status of the Directors**  
The loans and advances allowed in the names of different companies in which the Directors are interested stands unsecured as on 30 September 1999.

Name and Address of Borrower	Nature of advance	Sanction Limit	Date of Sanction/Receipt	Date of Expiry/Maturity	Outstand -ing	Over due
<b>Mr. Mohammad Abu Tayub</b> M/S. Epitaka Garments Ltd. 859, Haque Market, Bahadurhat, Chattogram.	Term Loan	48	29/11/98	31/12/99	27	27
<b>Mr. M. Masnur Rahman</b> M/S. Epitaka Garments Ltd. 859, Haque Market, Bahadurhat, Chattogram.	Term Loan	44	29/11/98	31/12/99	11	11
<b>Mr. M. Masnur Rahman</b> M/S. Pabai Jute Baling Co. Ltd. 11 No. Wari Street, Wari, Dhaka.	Pledge	675	14/07/98	30/09/99	318	318
<b>Mr. M. Masnur Rahman</b> M/S. Pabai Jute Baling Co. Ltd. 11 No. Wari Street, Wari, Dhaka.	Hypothecation	23	14/07/98	30/09/99	26	26
<b>Mr. M. Masnur Rahman</b> M/S. Knitex Dyeing & Printing Ltd. Elhal Chamber, 11 Meighal C.A., Dhaka.	Hypothecation	75	20/02/98	25/08/99	82	82

**Board of Directors**  
The Board of Directors of Southeast Bank Limited consists of 13 Directors including one Chairman and one Vice Chairman. Their short bio-data are as follows:

**Yusuf Abdullah Harun - Chairman**  
Mr. Yusuf Abdullah Harun, a prominent industrialist and business entrepreneur of the country, is the Chairman of the Board of Directors of Southeast Bank Limited. He has a brilliant academic career and is a Chartered Accountant from England and Wales (C.A.). Mr. Harun is the Vice President of SAARC Chamber of Commerce and Industry and Former President of the Federation of Bangladesh Chamber of Commerce and Industry, Director of Infrastructure Development Company Ltd. and Member, Board of Governors of North South University. Recently Government of Bangladesh has selected him to Head the organization "Matching Great Facility Management Board" as its Chairman to accelerate the pace of industrialization in the country. He is associated also with a host of companies in the country manufacturing Cement, Edible Oil, PP Bag, Particle Board, C.R. Coils, etc. as Chairman, Managing Director and Director. Besides, he is involved with many social and charitable organizations as donor and life member.

**Mr. Ragib Ali - Vice Chairman**  
Mr. Ragib Ali, a prominent industrialist business entrepreneur and philanthropist is the Vice Chairman of Board of Directors of Southeast Bank Limited. Mr. Ali is the pioneer in tea plantation in Bangladesh having more than 7000 tea gardens in Sylhet and Chittagong area. He is one of the largest producer of tea in the country. He is also the Chairman and Managing Director of Kholinor Silicate Industries Ltd. and Kholinor Detergent Factory, producer of JET Washing Powder known by its name throughout the country. He is also Chairman and Managing Director of TLRH Holdings Ltd., Sylhet Tower Hotels Ltd., Purbachal Tea Co. Ltd., Sylhet Tea Co. Ltd., A. Q. Chowdhury and Sons Tea Estate Ltd., Star Tea Estate Ltd. and Banahikhal Tea Co. Ltd. He has done tremendous social services and is the founder of Jalalabad Ragib Rabeeya Medical College attached with a 300-bed hospital in Sylhet, constructed numerous roads and a bridge over Begla River Sylhet and several high schools. He is a regular donor to more than 200 Schools, Colleges, Madrasas, Mosques and educational institutions spread throughout the country. Recently he has undertaken to establish a University in private sector at Sylhet named as Leading University entirely by his own funding. He is also associated with North South University, Asia Pacific University, Continental Hospital and other social service organizations in the country.

**Mr. M.A. Kashem - Director**  
Mr. M. A. Kashem is a renowned industrialist and business entrepreneur of the country and is the founder Chairman of Southeast Bank Ltd. He is the Chairman and Managing Director of Mutual Jute Spinners Ltd. and JK Group of Companies.

He is the former President of the Federation of Bangladesh Chambers of Commerce & Industry. He is a very successful exporter of the country and was awarded "The President's Export Gold trophy" consecutively for two times due to his contributions towards boosting export trade. For his valuable services in the field of industry he was awarded CR Das Gold Medal. Mr. Kashem headed several Government, FBCCI, UNDP & EEC Trade Delegations to various countries of Europe, USA, Canada and Far Eastern region including China.

He is the Chairman of North South University Foundation and one of the Founder Members of North South University which is the first private university in the country.

He is also founder donor and life member of NSU Foundation. He was member of the Board of Export Promotion Bureau for two terms. He is Member Board of Trustee of Handard Laboratories Ltd. and Handard Foundation. He is member of Kurmilo Golf Club and life member of Gulshan Club, Diabetic Association, Red Crescent Society and Shahu Hospital Chittagong. With a break of few years he is CIP since 1984 due to his excellent performance as an exporter of the country. Mr. M.A. Kashem is associated with various social and philanthropic organizations and established many religious and educational institutions.

**Azim Uddin Ahmed - Director**  
Mr. Azim Uddin Ahmed is the Chairman of Mutual conglomerate of Companies and firms and sole agent of "DANO" and "HOLICA" brand milk food in the country. He is founder Life Member and former Vice Chairman of North South University, founder of Azama Islamia Senior Madrasah, Dukana Azim High School Ali Akbar High School and also associated with different social organizations as founder and donor. He has contributed a lot for development of educational institutions in his village home. He was an active member of Executive Committee of FBCCI & DCCI for many terms and former President of Bangladesh Indenting Agents Association. He is the Past President of Gulshan Club, Rotary Club (Dhaka North) and also an active member of other social service organizations.

**Mr. M. Masnur Rahman - Director**  
Mr. M. Masnur Rahman is an M.A. in International Relations from Dhaka University. He is the Chairman and Managing Director of (a) Bengal Tradeways Ltd., a concern engaged in deep tube well drilling and real estate ownership, (b) Pubali Jute Baling Co. Ltd., a leading exporter of raw jute from the country and (c) Knitex Dyeing and Printing Ltd., a 100% export oriented knitting dyeing and printing industry. He is the chairman of Knitex Foods Limited. He was a member of Executive Committee of FBCCI. He is a member of Jute Consultative Committee, Govt. of Bangladesh. He is the founder member and Vice Chairman of the Board of Governors of North South University. He is associated with banks for a long time and was a Director of Uttara Bank Limited for about a decade. He is also associated with a few socio cultural organizations as donor and life member. He is the founder of Azzar Rahman High School, Upe-zilla - Bhedarganj, Dist - Shariatpur. He is a sponsor director of Continental Hospital Ltd. - a multidisciplinary 500 bed Hospital to provide world class standard of medical care and services.

**Mr. Mohammad Abu Tayub - Director**  
Mr. Mohammad Abu Tayub is a graduate from Chittagong University and started his career as an importer and general merchant. After liberation when there was a crying need for setting up of industries in the country he took initiative in setting up of industrial projects in Chittagong area and established 32 industrial units where about 60,000 people have been employed. He has established industries for production of edible oil, particle board, polypropylene products, polytex yarn products, garments, leather, waspax, chemicals, cans, containers, rubber, beverage, tea, cement etc. He has established the biggest paper mill in private sector named as TK Chemical Complex Ltd. situated in Boalchak, Chittagong. He is the chairman and Managing Director of Chittagong Cement Clinker Grinding Co. Ltd., the largest and renowned cement factory in Bangladesh. He is the Chairman of T.K. group of Industries at Chittagong. He is a well-known philanthropist of his area and established schools, madrasas and hospitals in his village Mandaik Chittagong district. He is associated with numerous social and benevolent organizations as donor and life member.

**Mr. Jalalur Rahman - Director**  
Mr. Jalalur Rahman is one of the leading shipping business entrepreneurs of the country. He is the Chairman of Dynamic Shipping Lines Limited, Orient Maritime Limited and Chairman and Managing Director of Magnet Associates Limited. Dynamic Shipping Lines Ltd. is involved in shipping agency, ship brokerage and stevedoring in the Chittagong Port. Magnet Associates Limited is in the business of trading of bulk commodities and industrial raw materials and specially in providing various turn-key industrial projects. Mr. Rahman is the Chairman of SSA Bangladesh Limited, a joint venture company between Orient Maritime Limited and Stevedoring Services of America (SSA) Inc. USA. This company is in the process of implementing of 1st Integrated Container Terminal project in private sector. The project envisages establishment of two container terminals, one at Patenga, Chittagong and another at Patenga, Dhaka at a total cost of US\$48 million. Mr. Jalalur Rahman is a graduate from Dhaka University. He is a renowned social worker and is associated with Rajshahi Unnayan Forum, Joypurhat Zilla Samity and Akkulpur Samity as Founder President and Life Member. He is also a member of Gulshan Club, Dhaka and Rotary Club of Shantoli. He has established many schools, colleges and madrasas and is a regular donor to various educational institutions.

**Mr. Md. Akkur Rahman - Director**  
Mr. Md. Akkur Rahman is the Vice Chairman of Bangla German Latex Company, a joint venture industrial enterprise for production of latex with German Collaboration having factory at EPZ, Savar. He comes of a respectable Muslim family of Sylhet and settled in England for business some thirty years back. He is engaged in catering and real estate business in London. An Indian Food Restaurant named Curry House Cottage in Surrey, U.K. wholly owned by him is in operation since 1982. He has shopping and housing complex in Bridge Street, Surrey, U.K. and also in Shaigh Bazar, Sylhet named as Moushumi Shopping Complex.

**Mr. Syed Shahid Ali - Director**  
Mr. Syed Shahid Ali is in catering business for more than three decades. He left for United Kingdom 35 years back and had early general education in London. He is the Managing Director of Mark International Ltd. of Hems Street, London doing import business with reputation. The company was established in the year 1985. He is also the Owner of Freshfield Commercial Properties at Golders Green, South Ever Bucks, Central West Road, London. Besides hotel business he is also in import, export and real estate business in London as well as in Sylhet.

**Mr. M. A. Abad - Director**  
Mr. M. A. Abad comes of a respectable Muslim family of Royanagar, Rajshahi, Sylhet. He left for England more than four decades back and had general education in London. He is British citizen by naturalization. He is engaged in real estate business in London since 1963. He has commercial property at Colham and Byfleet Surrey, London.

**Mr. Mostari Miah - Director**  
Mr. Mostari Miah hails from a respectable Muslim family of Sylhet. In early years he went abroad and settled in U.K. and had his general education in London. He is engaged in catering, travel agency and real estate business in London and Bangladesh. He is the Chairman and Managing Director of Hotel Hill Town Ltd., Telli Floor, Sylhet. He has real estate in High Croft Gardens and Hanbury Street, London. He has a travel agency in London in the name of Janata Travel Agency. He is a Trustee of the London Jame-Masjid trust one of the biggest religious institutions in London. He is also a member of the Executive Council of the Bangladesh Welfare Association in London, the oldest and biggest Bangladesh Community Organisation in the U.K.

**Mrs. Jusna Ara Begum - Director**  
Mrs. Jusna Ara Begum is a Director of Mutual Jute Spinners Ltd. and Rose Corner Pvt. Ltd. She is also holding appreciable shares in associated companies, firms, business establishments under the JK Group of Companies. She is a great exponent of education and is associated with a number of schools, madrasas, maktabas etc. in her locality as donor and life member.

**Mrs. Dulama Ahmed - Director**  
Mrs. Dulama Ahmed is the Director of Mutual Foods Products Ltd. and Mutual Trading Co. Ltd., the sole agent and distributor of DANO Brand Milk products and Horlicks in Bangladesh. She is also holding major shares of its associate company. She is actively associated with a number of socio-cultural organizations in the country such as Inner Wheel Club, Benaka Lalitika Kendra, Gulshan Ladies Club etc. holding different positions of importance. She is the founder of Dulama Azim High School at Feni. Besides her contributions are spread out in many other institutions, mosques, madrasas, maktabas and schools of the area.

### EXECUTIVE COMPENSATION

Name	Designation	Amount paid in 01.01.99 to 30.06.99	Amount paid in 1998 (Tk.)	Amount paid in 1997 (Tk.)
Mr. Syed Anisul Haq	Managing Director	380,000	910,000	56