"Investment in capital market involves certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decisions."



Abridged Version of Prospectus of UNION BANK LTD

SHARIAH BASED BANK

PUBLIC OFFER OF 428,000,000 ORDINARY SHARES OF TK. 10 EACH TOTALING TK. 4,280,000,000

Opening and Closing Date of Subscription

Opening Date: 26/12/2021

Closing Date: 30/12/2021

CR	REDIT RATING STATUS	
Rating Particulars	Long Term	Short Term
Entity Rating	A+	ST-2
Outlook	Stable	
Credit Rating Company	Alpha Credit Ratir	ng Limited

MANAGER TO THE ISSUE

Prime Bank Investment Ltd.

CO-ISSUE MANAGER



 Name(s) and address(es), telephone numbers, web addresses, e-mails, fax numbers and contact persons of the issuer, issue manager and underwriter; Name and Address Contact Person Contact Details Union Bank Limited Bahela Tower Manager to The Issue
Prime Bank Investment Limited
Tajwar Centre (5th Floor),
House# 34, Road# 19/A, Block# KhandokerRaihan Ali Tel: +88 02 48810315-6 FCA Fax: +88 02 48810314 Managing Director & E-mail: raihan@pbil.com.bd
CEO (CC) Website: www.pbil.com.bd Co-Issue Manager BRAC EPL Investments Limited Tel: +88-02-222299253 Fax: +88- 02-222299445 E-mail: rashed.hussain@bra Website: www.bracepl.com Medona Tower
Level 04 (3" Floor),
28 Mohakhali C/A,
Dhaka-1213
Underwriters
First Security Islami Capital &
Investment Limited
12" Floor, Al-Amin Center 25/A,
Dikusha (20, A) Dhaka-1000
Islami Bank Capital Management
Limited Md. Riyadh Hossain Mahmud Chief Executive Officer (2) Amount, type and offering price of the securities on a per unit and aggregate basis of securities being issued; (3) Opening and closing date of subscription:

Name and Address	Contact Person	Contact Details
Issuer		
Union Bank Limited		Tel: +88-02-222280523
Bahela Tower	Ali Hossain Bhuiyan,	Fax: +88-02-222280523
72, Gulshan Avenue, Gulshan -1,	Company Secretary	E-mail: bcs@unionbank.com.bd
Dhaka-1212		Website: www.unionbank.com.bd
Manager to The Issue	•	
Prime Bank Investment Limited		Tel: +88- 02- 48810315-6
Tajwar Centre (5th Floor),	H. A.Mamun	Fax: +88- 02- 48810313-6
House# 34, Road# 19/A, Block#	Head of Issue	E-mail: mamun@pbil.com.bd
E,Banani,	Management	Website: www.pbil.com.bd
Dhaka-1213		website: www.poii.com.bu
Co-Issue Manager		
BRAC EPL Investments Limited		
Medona Tower	Syed Rashed Hussain	Tel: +88- 02- 222299253 Fax: +88-02- 222299445
Level 04 (3rd Floor),	Chief Executive Officer	E-mail: rashed.hussain@bracepl.cor
28 Mohakhali C/A,	Cinci Excedite Officei	Website: www.bracepl.com
Dhaka-1213		_
Stock Exchanges		
		Tel: +88- 02- 9564601-7,
Dhaka Stock Exchange Limited		+88 -02- 9666944-8
DSE Library	Aflazur Rahman	Fax: +88 02 9569755,
9/F, Motijheel C/A, Dhaka-1000	Manager	+88- 02- 9564727
or , morganes erri, zmani 1000		E-mail: research@dsebd.org;
		web: www.dsebd.org
Chittagong Stock Exchange Ltd.		Tel: +88 031 714632-3,
CSE Library		+88-031-720871
CSE Building, 1080 Sk. Mujib Road,	Mohammad Habib Ullah	Fax: +88- 031- 714101
Agrabad C/A,	Deputy Manager	+880-2-9513911-15
Chittagong-4100		E-mail: jabed@cse.com.bd;
Dhaka liaison Office:		Web: www.cse.com.bd
52-53, Dilkusha C/A, Dhaka-1000		

BSEC (www.sec.gov.bd). DSE (www.useb.org).

of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying.

(5) Name of the credit rating Company (if any) along with rating assigned with date of validity;

Long Term Rating	A+	June 1	7, 2021	June 16, 2022		
Short Term Rating	ST-2	June 1	7, 2021	June 16, 2022		
	RATING	ASSIGNED	BY			
Alpha Credit Rating Li	mited Muhammed Managing		139 Motijheel Tel: +880-2-9	a Bhaban-2 (8° Floor) (C/A, Dhaka-1000. 573025-28 (alpharating.com.bd		

Auditor

	K. M. Hasan & Co. Chartered Accountants Hometown Apartments (7th, 8th & 9th Floor) 87 New Eskaton Road Dhaka-1000	Md. Shahidul Islam FCA	Tel: +88-02-9351457; +88-02-9351564 Fax: +88-02-9354792 E-mail: info@kmhasan.com.bd Web: www.kmhasan.com.bd
(7)	A person interested to get a p	prospectus may obtain from	the issuer and the issue managers.

(8) 'If you have any query about this document, you may consult the issuer, issue manager and

underwriter"

(9) CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2015. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUE MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, UNDERWRITERS, AUDITOR(S) AND/OR VALUER, CREDIT RATING COMPANY (IF ANY);

''পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন' (10)

"Investment in capital market involves certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decisions."

Yoursettenant in CASE & Dunings Filmones
Investment in SME & Project Finance
Investment in Government Securities
Investment in Capital Market
IPO Expenses

Company Name	:	Union Bank Limited
Incorporation		Incorporated (Inc. no. C-107837) on March 07, 2013 as Public Limited Company under the Companies Act 1994 (Act No.18 of 1994) and also is governed by th Bank Company Act, 1991 (Amendment up to 2018).
Commencement of Business		March 07, 2013
Commercial Operation	:	May 20, 2013
Number of Branch & Sub- branch	:	96 Branches and 23 Sub-Branches
Authorized Capital		BDT 1,000.00 Crore
Paid-Up Capital		BDT 558.93 Crore
Manager to the Issue		PBIL Prime Bank Investment Ltd.
Co-issue Manager	:	BRAC EPL INVESTMENTS LIMITED
Auditor		K. M. Hasan & Co., Chartered Accountants
Size of the Board of Directors	:	11 (Eleven) Directors
Company Secretary	:	Ali Hossain Bhuiyan
Registered Office	:	Bahela Tower, 72, Gulshan Avenue, Gulshan-1, Dhaka 1212, Bangladesh.
Web Site	:	www.unionbank.com.bd
Lead Banker for IPO		Union Bank Limited, Gulshan Branch, Dhaka

The registered office of the Bank is located at Bahela Tower, 72, Gulshan Avenue, Gulshan-1, Dhaka-1212.

Principal products or services of the issuer;

The Bank through its branches and sub-branch offers a diverse range of loan/investment and deposit products such as:

Deposit Products of the Bank are as follows:

posit Products of the Bank are as follows:
Al-Wadiah Current Deposit
Mudaraba Savings Deposit (MSD)
Mudaraba Sehool Banking Savings Account
Mudaraba Shool Banking Savings Account
Mudaraba Privileged Savings Account
UBL Salary Account
Mudaraba Gift Cheque
Mudaraba Gift Cheque
Mudaraba Special Notice Deposits (MSND)
Mudaraba Term Deposit (MTD)
> 01 Month
> 03 Month
> 06 Month
> 100 Days'
> 12 Month
> 24 Month
> 36 Month
> 36 Month
eme Products of the Bank are as follows:

➤ 36 Month

Scheme Products of the Bank are as follows:

♦ Mudaraba Monthly Profit Scheme

♦ Mudaraba Monthly Saving Scheme

♦ Mudaraba Double Benefit Deposit Scheme

♦ Mudaraba Millionaire Saving Scheme

♦ Mudaraba Crorepoty Sanchaya Prokalpa

♦ Mudaraba Crorepoty Sanchaya Prokalpa

♦ Mudaraba Marriage Saving Scheme

♦ Mudaraba Marriage Saving Scheme

♦ Mudaraba Haji Saving Scheme

♦ Mudaraba Muhor Saving Scheme

♦ Mudaraba Haji Saving Scheme

♦ Mudaraba Haji Saving Scheme

♦ Mudaraba Haji Supposit Scheme

♦ Mudaraba Haji Supposit Scheme

♦ Mudaraba Probashi Sanchaya Prokalpa

Investment Products of the Bank are as follows

Bai- Murababa.

estment Products of the pank are as America
Bai- Muajial.
Bai- Muajial.
Hire Purchase under Shirkatul Melk.
Mudaraba.
Musharaka
Musharaka.
Mudaraba Documentary Bill Purchase
UBL Employees' House Building Investment Scheme.
SME & Agriculture Finance.
Ketail Finance/ Consumer Finance.
Retail Finance/ Consumer Finance.
Special Investment Scheme.
Bank Guarantee.

Names of associates, subsidiary /related and holding of issuer company; The issuer has no business associates, nor does the company has any subsidiary, also Union Bank does not belong to a holding company

Address: 57/A, Road No: 01, Shugandha R/A, Chattogram

Address: 57/A. Road No: 01, Shugandha R/A. Chattogram

Mr. Ahsanul Alam, young and promising entrepreneur, is the Chairman of Union Bank Limited. He comes of a renowned and respected Muslim family reputed for doing business countrywide for a long time. He has completed his education from Singapore. He belongs to such a family which has a wide range of businesses and because of that he has been under the umbrella of business environment from his early age. He has been assisting his family in running business from 2004 as a Chief Executive of S. Alam & Co. He is the proprietor of Genesis Enterprise and Chairman of Hasan Abasan (Pvt.) Limited. He is also the Chairman of Infinia Group. He has been acting as the Managing Director of Genesis Textiles Accessories & Apparels Limited and Western Designers Limited. He is also one of the Directors of Norinco Engineering Limited. With his dynamic leadership he has made himself as a professionally successful businessman in textile, garments and trading sector. He is also the Chairman of the Executive Committee of the Board of Directors of Union Bank Limited.

Address: House No: 109, Mosque Road, Old DOHS, Banani, Dhaka

Lieutenant General Mollah Fazle Akbar PhD, ndc, psc was commissioned in the Corps of Artillery, Bangladesh Army on 30 November 1976. His last assignment was Commandant, National Defence College (NDC), Bangladesh prior to going on Retirement on 16 February 2016. In his long service career, beside the regimental appointments, he served in different capacities. After retirement he worked as the CEO of Regent Airways, Bangladesh for about two years from 2016 - 2018. He was also Director, Board of Directors of First Security Islamic Bank (FSIB).

As staff he worked as Assistant Defence Adviser at Bangladesh High Commission in India and Colonel Staff in an Infantry Division. He also performed as Director of Military Operations and Director of Artillery in General Staff Branch, Army Headquarters.

Director of Artillery in General Staff Branch, Army Headquarters.

Lieutenant General Akbar commanded an Air Defence Artillery Brigade (ADA) of Bangladesh Army and a Field Artillery Brigade. He was also the first Sector Commander of Bangladesh Sector in Liberia, UNMIL (United Nations Mission in Liberia) where he inducted and commanded a Brigade Group force. Before his last assignment as Commandant, National Defence College (RDC) he was holding the appointment of the Director General (DG) of Directorate General of Forces Intelligence (DGFI). General Akbar was the Colonel Commandant of the Regiment of Artillery' of Bangladesh Army from March 2010 to February 2015. He attended a number of courses both at home and abroad. He completed his Anti-Aircraft Firing Drone Course from China and Security Intelligence Administration Course from United Kingdom. He is a graduate of Army Command and Staff College, Quetta, Pakistan. He is also a graduate of National Defence College, Bangladesh.

graduate of National Defence College, Bangladesh. Lieutenant General Akbar earned Bachelor of Science degree in War Studies from Baluchistan University, Pakistan and obtained Bachelor of Arts degree from University of Dhaka, Bangladesh, He completed Masters in Social Studies (MSS) in Political Science from University of Dhaka and Masters of Business Administration (MBA) from Royal University, Dhaka. He carned his coveted Masters of Philosophy (M.Phil.) from National University of Bangladesh. He completed Ph. D on "Connectivity in South Asia: Impact on Bangladesh Economy and Development" from Bangladesh University of Professional (BUP), Dhaka.

The General attended a number of International Seminars & Conference contemporary issues. To mention a few:

Shangri-La Dialogue, Singapore (2009).
Shangri-La Dialogue, Singapore (2010)
Asia Pacific Intelligence Chiefs Conference, Tokyo, Japan (2011).
Shangri-La Dialogue, Singapore (2011).
Oman Security Conference (2012).
Oman Security Conference (2012).
Oman Security Conference (2012).
Attended Seminar and Program on Managing Defence in Wider Security Context, Dhaka (2013).
Organized jointly by Defence Academy, UK and Cranfield University, UK.
on Nov., 2015.
Attended Conference on Measures for Forging Indo-Pacific Security organised by USI, India on Nov., 2015. on 1007, 2015.

Attended conference on 'Culture as a Tool for Regional Cooperation' organised by IDSA, New Delhi, India on Nov 2015.

Attended conference on "The Raisina Dialogue 2016 - India's Global Conclave" jointly organised by the Observer Research Foundation, India, and the Ministry of External Affairs, Government of India on Mar 2016.

of the papers those presented in different conferences and seminars are:

e of the papers those presented in different conferences and seminars are:

Presented paper on Disaster Management: Bangladesh Experience – Asia Pacific Intelligence Chiefs Conference, Singapore (2009).

Presented paper on Importance of Information Sharing for Disaster Management - Asia Pacific Intelligence Chiefs Conference, Seoul, South Korea (2010).

Presented Keynote paper at National Defence College, Tanzania (2012) on Role of National Defence College on Strategic Planning of National Security and Development.

Presented paper on 'Sri Lanka' Post Conflict Successes: Implications and Gains in Security for Bangladesh in the Context of Regional Stability' at Sri Lanka Defence Seminar 2013.

Presented Keynote Speech on 'Strategic Importance of the Indian Ocean to Asian and Global Security' at Royal Brunei Armed Forces Command and Staff Course, Brunei 2014.

Presented paper on 'Indian Ocean Region: Emerging Strategic Cooperation, Competition and Conflict Scenarios' at USI International Seminar, India 2014.

Presented paper on, 'Culture as a Tool for Regional Cooperation-Bangladesh Perspective' at IDSA, New Delhi on Nov 2015.

The General is happyliy married and proud father of a daughter. He is a keen golfer and has a

The General is happily married and proud father of a daughter. He is a keen golfer and has a great knack for studies on international issues. He also likes to travel to different parts of the

Mr. A.B.M Mokammel Hoque Chowdhury

use No: 19, Flat No: 4D, Road No: 08, Block: G, Banani, Dhaka Address: House No: 19. Flat No: 4D. Road No: 08. Block: G. Banani, Dhaka Mr. A.B.M. Mokammel Hoque Chowdhury is the Managing Director of Union Bank Ltd. Prior to joining in the bank, He served First Security Islami Bank Limited in different capacities. He has about 20 years' experience in banking sector. During his service tenure in banks, he served as the head/wing head of different divisions, departments and branches. By the pathway of his colorful banking career, Mr. Chowdhury explored himself as a dynamic banker and played catalyst roles in achieving the organizational objectives of the banks by leading from the front. Earlier, he started his career as Probationary Officer in First Security Islami Bank Limited in the year 2001. He is an MBA, Major in HRM.
Mr. Chowdhury visited United Kingdom, Scotland, Germany, Switzerland, France, Netherlands, Australia, Singapore, Thailand, UAE, Malaysia, Maldives, India, Srilanka and Indonesia. He also attended various training programs, seminars and workshops at home and abrone and

Address: House No: 51, Road No: 04, Hillview R/A, O.R. Nizam Road, Chattogram

Address: House No. 31, Road No. 04, Hillview IV.A. O.R. Nizam Road, Chaitogram.

Ms. Marzina Sharmin is one of the Sponsor Shareholders and Directors of Union Bank Limited and she is also the member of Executive Committee of the Board of Directors. She was born in a renowned Muslim family in Chattogram. She is a business graduate with expertise knowledge in the field of business. Ms. Marzina Sharmin started her business career as the proprietor of IV.S. Marzina Trading which deals with general trading and wholesale business of different products. She is the Director of Infinite CR Strips Industries Limited and Kingston Flour Mills Limited. She is also an expert in Share Market, Security & Investment Sector and acting as the Managing Director of Unique Investment & Sector and acting as the Managing Director of Unique Investment & Sector and acting as the Managing Director of Unique Investment & Sector and acting as the Managing Director of Unique Investment & Sector and acting as the Managing Director of Unique Investment & Sector and acting as the Managing Director of Unique Investment & Sector and acting as the Managing Director of Unique Investment & Sector and acting as the Managing Director of Unique Investment & Sector and acting as the Managing Director of Unique Investment & Sector and acting as the Managing Director of Unique Investment & Sector and acting as the Managing Director of Unique Investment & Sector and acting as the Managing Director of Unique Investment & Sector and English Director of Uniq

Mr. Showkat Hossain, FCA Address: House No: Sanmar Avenue, 3/A, Road No: 06, Khulshi, Chattogram.

Address: House No: Sammar Avenue, 3/A, Road No: 06. Khulshi, Chattogram.

Mr. Showkat Hossain is a renowned, distinguished and one of the senior most persons in the field of Chartered Accountancy and currently holding the position of Chairman of the Audit Committee of the Board of Directors of Union Bank Limited. He halls from an aristocratic Muslim family of Chattogram. Showkat Hossain FCA is the 42° President of the Institute of Chartered Accountants of Bangladesh (ICAB). He became an Associate Member in 1977 and Fellow Member in 1986 of ICAB. He served the ICAB as Vice President in the years 2004, 2006, 2007, 2012 & 2013. Mr. Hossain is a Senior Partner of Hoda Vasi Chowdhury & Co., Chartered Accountants since 1998. Earlier he was the Finance Director of Summan Group of Companies, Qualified Assistants of Ahmed & Co., Chartered Accountants. He also worked in Glaxo Laboratories (Bangladesh) Ltd. as Internal Auditor prior to qualifying as Chartered Accountants. He also worked in RasLanuf Oil & Gas Processing Co. Inc (RASCO) the only Petrochemical Complex of Libya for about 15 years during 1979 to 1993. He is the Chairman of a Charitable Organization named the Chirayata Shanti Society, Life Time Member of Chattogram Kidney Foundation & MaaShisu O General Hospital, Society for Assistance to Hearing Impaired Children (SAHIC), Executive Committee Member of Bandsdesh National Society for Blinds (BNSB), Vice Chairman of Concern Services for Disabled (CSD). He is a Member of the Chattogram Stock Exchange (CSE), Past Academic Council member of Bandlogram Club Limited. He is a Director of Chattogram WASA and Past Independent Director of Chattogram Club Limited. He is a Director of Chattogram WASA and Past Independent Director of Chattogram Chub Limited He is a Director of Chattogram Chub Limited He is a

Address: 57/A, Road No: 01, Shugandha R/A, Chattogram. Mr. Rashodul Alam is a well-established businessman of Chattogram who hails from a Muslim noble family. He started his business career by joining family business and earned more than two decades of hands on experience in the field of trading business, tourism, agriculture, land development and steel manufacturing sector. He is the proprietor of Rafe Enterprise and Khurshed Poribohon Sangstha. Mr. Alam is also the Director of S. Alam Steels Limited, Bangladesh Petro Chemical Limited, S. Alam Hatchery Limited, Ocean Resorts Limited, S. Alam Properties Limited and Fatchabad Farm Limited. He is acting as the Managing Director of Global Trading Corporation Limited. For business purposes he traveled to United Kingdom, Canada, China, India, Singapore, Malaysia, Thailand and several other countries of the world. He is a member of Risk Management Committee and Executive Committee of the Board of Directors of Union Bank Limited.

Ms. Farzana Begum

Address: Esack Mansion, South Halishahar (Saltgola), Bandar, Chattogram

Address: Esack Mansion, South Halishahar (Saligola), Bandar, Chattogram. She is one of the Sponsor Shareholders and Directors of Union Bank Limited and the member of Audit Committee of the Board of Directors. She is a graduate in her educational life and joined family business at the age of 20. After taking in a few years of hands on experience by establishing MrS. Farzana Trading Enterprise, she diversified her business activity into the filed of trading, natural gas, stock markets. She is serving as Managing Director of Shah Amanat Prakritik Gas Co. Limited and Lion Securities & Investment Limited. She is the Director of Global Trading Corporation, Infinite CR Strips Industries Limited and Kingston Flour Mills Limited. Ms. Farzana has more than 20 years of experience in the field of manufacturing, import, export, market development, strategic planning, production planning, financial planning etc. She also has expert knowledge in the stock market.

Address: Enam Heights, Flat No: 8A, 14 K.B, AbdusSattar Road, Rohomotgonj, Chattogram. Mr. Mohammad FazlayMorshed is a dynamic business person who halis from a renowned Muslim family. He completed B.Com. in his educational life. Mr. Morshed has an expertise in the field of trading specially importing commodities. He is the Managing Director of MRM Trading Limited, Chartogram Logistic Limited and Worth Avenue Steels Limited. Mr. Morshed is the Adviser of C & A Fabrics Limited and Worth Avenue Steels Limited. Mr. Morshed is the Adviser of C & A Fabrics Limited. With his dynamic leadership he made himself a professionally successful businessman in trading sector in Bangladesh. He traveled USA & other countries for professional purpose. He is a member of Audit Committee of the Board of Directors of Union Bank Limited.

Address: ANZ Juvenile Park, Flat: C-5, House No: 23, Road No: 02, Nasirabad Housing Society, Panchlaish, Chattogram. Society, Panchluish, Chattogram.

Ms. Halima Begum was born in a reputed Muslim family in Chattogram. As a member of a business oriented family she has established herself as a woman entrepreneur in field of trading business. She is the proprietor of Brothers Syndicate and Halima Trading Enterprise. She has the expertise of running business for the last 13 years with good reputation. She was the former Director of Reliance Finance Limited. She is a member of Risk Management Committee of the Board of Directors of Union Bank Limited.

Mr. Md. Abdul Quddus Independent Director Address: House No: 50, Flat No: 2/D, Road No: 3/A, Dhanmondi R/A, Dhaka.

Address: House No: 50, Flat No: 2/D, Road No: 3/A, Dhammondi R/A, Dhaka.

Mr. Md. Abdul Quddus was born in a renowned Muslim family in Noakhali. He has completed his Graduation & Master's degree in Economics. Mr. Md. Abdul Quddus is a very successful & prominent banker in his professional life. He served Rupali Bank Limited, IFIC Bank Limited, The City Bank Limited, First Security Islami Bank Limited & NRB Global Bank Limited for more than 38 years in different posts & postitions. He was the founder Managin Director of NRB Global Bank Limited. He has played the role as CEO of First Security Islami Bank Foundation. This successful banker traveled many countries for attending seminar, training and conference in his bright professional life. Currently he is the Chairman of Risk Management Committee and a member Audit Committee of the Board of Directors of Union Bank Limited.

Independent Director
Address: Oriental Motif, House No: 78, Flat No: C5, Dhanmondi R/A, Dhaka.

Address: Oriental Motif, House No: 78. Flat No: C5. Dhammond R/A. Dhaka.

Mr. Md. Abdus Salam FCA was born on 1st December 1956 in a noble muslim family. He completed his M. Com and B. Com (Hon's) in Accounting from University of Dhaka. He is also a Fellow of Chartered Accountants from the Institute of Chartered Accountants of Bangladesh. Mr. Salam is a distinguished person having the high moral value with the knowledge of financial laws, regulatory requirements and corporate law. He has vast experience in the field of Banking. Frior to appointment as Independent Director in Union Bank Limited he was a consultant in NRB Global Bank Limited and an Advisor in First Security Islami Bank Limited. He played the key role as the Managing Director in both Janata Bank Limited and Bangladesh Krishi Bank. Before that, he also served successfully in Agrani Bank Limited, Karmasangsthan Bank and Sonali Bank Limited holding different positions for more than 28 years. This successful banker traveled many countries for attending seminar, training and conference in his bright professional life. He has publications on different issues regarding Banking sector. Beside these, Mr. Salam has played different roles in different companies/organization holding different positions like Chairman, Director, Member and Treasurer.

(17)	or from commercial oper	atements and Na ation, which is sl	AV, EPS, and fin horter;	ancial ratios for	the last five ye	ars
A) B	alance Sheet of the bank is as follows:					Amount in Taka
PRO	Particulars PERTY AND ASSETS					
Cash Balar bank	ice with Bangladesh Bank and its agent	7,195,891,435 825,991,310 6,369,900,125	8,843,659,636 1,464,354,069 7,379,296,567	7,724,798,234 1,319,429,525 6,405,368,709		583,472,797 5,537,084,434
Gnels	(a) dding foreign currencies) see with other Banks and Financial intions ngladesh de Bangladesh	232,229,412	210.276.372	195.754.444		263.739.285
In Be	ngiadesh	93,870,582 138,358,830	112,118,633 98,157,739	143,623,615 52,130,829	38,074,756	
Place	ment with banks & Other Financial	5,718,811,530	6,268,446,373	7,663,887,421		
Inves	nutions stments in Shares & Securities ment	7,688,051,408 7,463,970,000	6,084,062,132 5,800,000,000	5,113,459,441		
Gove	rnment	7,463,970,000 224,081,408	5,800,000,000 284,062,132	4,800,000,000 313,459,441	4,650,000,000 334,525,024	3,550,000,000 318,479,214
Inver	tments ral Investments etc. Purchased and Discounted	166,337,195,954	146,459,574,948	119,934,385,113 100,053,401,658 19,880,983,455	100,753,547,130 84,268,614,957	67,150,190,750 52,351,997,718
Bills	Purchased and Discounted	16,800,849,554	20,334,065,645			
and f	t assets including premises, furniture ixtures r assets - banking assets	3,763,215,812 19,096,180,885	3,717,790,728 8,522,344,593	1,122,688,777 6,828,791,770	849,999,808 4,324,019,497	829,422,106 2,606,332,421
Non- Total	banking assets assets	210,031,576,436	180,106,145,782	148,583,765,200	131,677,566,421	83,917,238,926
LIAI	SILITIES AND CAPITAL					
Place	SILITIES AND CAPITAL Bities ment from Banks & other Financial lations	9,649,997,064	6,293,852,442	8,257,531,702	5,141,390,322	140,719,643
Depo	sists and other accounts trabs Savings Deposits trabs Term Deposits 'Mudaraba Term Deposits 'adia Current Accounts and Other units Payable	172,710,507,951 7.245,509,172	150,219,920,854	124,898,503,882 4,177,209,904	114,049,889,571	74,250,559,036
Muda	raba Gavings Deposits raba Term Deposits r Mudaraba Term Deposits	96,010,891,579 42,707,178,422	180,219,920,854 5,358,117,905 83,885,364,118 35,894,498,634	81,458,894,473 21,094,533,811	80,432,924,516 16,035,274,892	54,741,355,944 11,861,935,948
Al-W Acco	adia Current Accounts and Other unts	25,554,877,551	24,370,424,268	17,464,009,063	14,185,117,907	5,569,007,885
Mud	Payable araba Subordinated Bond	1,192,051,227	711,515,929	703,856,631	519,667,531	389,366,464
Othe	r liabilities	14,515,451,219	11,141,751,735	7,615,264,040	5,611,985,916	3,536,716,856
Defe	rred Tax Liabilities/(Assets) Habilities : tal/Shareholders' Equity	200,875,956,234	171,655,525,032	(43,689,446) 140,727,610,178	(28,199,024) 124,775,066,785	(23,174,045) 77,904,821,490
Capi Paid	tal/Shareholders' Equity -up capital	5,589,337,600 1,968,151,671 145,749,665	5,272,960,000 1,523,468,581 145,749,665	5,272,960,000 1,227,575,435 145,749,665		4,708,000,000
Other	tory reserve ned earnings	1,968,151,671 145,749,665 1,452,381,266	1,523,468,581 145,749,665 1,508,442,504	1,227,575,435 145,749,665 1,209,869,933	10.435,684,175 3.237,084,434 444 344,82,063 365,799,288 355,799,288 355,799,288 355,799,288 355,799,289 355,799,299 355,	
Total	tal/Shareholders' Equity up capital toty reserve reserve reserve Shareholders' Equity Liabilities and Shareholders' Equity	1,452,381,266 9,155,620,202 210,031,576,436	1,508,442,504 8,450,620,750 180,106,145,782	1,209,869,922 7,856,155,022 148,583,765,200	6,902,499,636 131,677,566,421	6,012,417,436 83,917,238,926
B) T	he Profit and Loss Account of the ban	k is as follows:				
	Particulars	31 December 2020	31 December 2019	31 December 2018	31 December 2017	31 December 2016
Inves	RATING INCOME timents Income t Paid on Deposits investment Income me from Investment in Shares and rities	19.740.126.917	16.736.433.627	13.550.870.061	10,587,605,824	8.027.089.936
Net I	nvestment Income ne from Investment in Shares and	(14,291,980,638) 5,448,146,279	(12,313,172,100) 4,423,261,527	(9,583,740,019) 3,967,130,042	3,682,186,776	2,938,133,346
Secur	rities mission, Exchange and Brokerage r Operating Income	195,066,492 192,143,415	301,624,089 316,952,702	137,873,199 254,839,009	233,620,013	189,705,866
Other	Operating Income	123,757,818 810,967,725 5,959,114,004	166,053,303 784,630,094 5,207,891,621	79,729,133 472,441,341 4,439,571,383	33,587,630 328,888,616	19,703,651 241,316,014
Oper	Operating Income Operating Trecome y and Allowances Expenses The State of the S		1,305,262,590	1,118,798,277	849,834,207	643,466,245
Rent.	Taxes, Insurances, Electricity etc. Expenses	1,407,236,899 421,773,319 7,089,692	1,303,262,590 366,273,964 19,325,748 24,316,655 48,588,013 10,115,000 343,000 2,983,900	335,738,366 735,948	303,826,381 1,010,223	213,330,618 600,600
Static	nery, Printings, Advertisements etc.	7,089,692 23,355,180 82,487,626 12,247,950 343,000 1,968,200	24,310,033 48,558,013	21,961,232 47,395,168	18,699,907 42,946,375 8,013,979	58,627,774 9,408,548
Audi	tors' Fees tors' Fees & Expenses	345,000 1,968,200	345,000 2,983,900	690,000 2,691,400	2,037,500	330,000 3,410,900
Shari	ah Supervisory Committee's Fees & nses	316,600		234,800	188,398	
Zaka	eciation and Repair of Bank's Assets t Expenses r Expenses	224,351,439 44,000,000 515,526,647	236,816,504 36,000,000 449,631,925 2,499,986,099 2,707,905,822	228,256,863 26,500,000 316,904,967	20,000,000	15,000,000 289,931,389
Profi	it/(Loss) before Provision and tax	515,526,647 2,740,698,882 3,218,415,452	2,499,986,099 2,707,905,522	26,500,000 316,904,967 2,110,022,021 2,329,849,362	1,738,306,009 2,272,769,383	1,403,839,782 1,775,609,578
Provi	aion for classified Investments aion for unclassified Investments sion for off balance Sheet Item ial General Provisions for Covid - 19 provisions aion for diminution in value of	600,000,000	989,980,455 218,100,000 5,000,000	346,800,000 199,000,000 22,000,000	157,000,000	42,000,000
Provi	sion for off balance Sheet Item ial General Provisions for Covid - 19	394,000,000 1,000,000				
Other	provisions aion for diminution in value of	1,000,000	2,059,339 13,300,000	2,059,339 6,000,000	1,500,000 2,500,000	5,000,000
Total	tments I provision I Profit/(Loss) before Tax ision for Income Tax	995,000,000 2,223,415,452	1,228,439,794 1,479,465,728	575,859,339 1,753,690,023	526,900,000	303,500,000
Prov	ision for Income Tax int Tax red Tax Income	1 225 275 806	922 500 000 T	815.525.058	860,812,162	634,474,533
		1,235,000,000 1,235,000,000 988,415,452 1,508,442,504	(38,509,909) 888,000,000 894,468,728 1,209,869,922	(15,490,422) 800,034,636 953,655,387 606,952,540	(5,024,979) 855,787,183	(11,974,533)
Retni	Profit/(Loss) after Tax ned Earnings from Provious Year Not Profit/(Loss) after Tax It available for Appropriation	1,508,442,504 088,415,452			66,044,217 890,082,200	
Profi	t available for Appropriation	988,415,452 2,496,887,986	594,465,728 1,804,335,650	953,655,387 1,560,607,927		
Statu	t avaitable for Appropriation outpractions: tory Reserve Pund Dividend Dividend Dividend ned earnings ined surplus	444,683,090 9,884,000 9,814,000 316,377,600 263,648,000 1,452,381,266 2,496,857,986	295,893,146	350,738,005	349,173,877	294,421,916
Stock	Fund Dividend	9,884,000 316,377,600				
Retai	ned surplus	1,452,381,266	1,508,442,504 1,804,335,650	1,209,869,923 1,860,607,927	606,952,540 956,126,417	631,004,217
Earn	ings Per Share (EPS)	1.77	1.13	1.81		
C. C	ash Flow Statement of the bank is as f	ollows				
	Particulars Cash Flow from Operating Activitie	31 December 2				31 December 2016
	Investments income receipts Profit paid on deposits	20,031,311,1 (14,182,693,37	90 17,000,391,906 (9) (11,751,391,921)	13,222,782,940 (9,118,796,036)	10,639,984,913 (6,336,096,383)	8,122,778,937 (4,874,668,238)
	Fee and Commission receipts Dividend receipts	192,143,4	316,952,702 53 223,954	254,839,009 135,000	233,620,013 275,644	189,705,866 273,701
	Payments to suppliers Income tax paid	(82,487,6; (1,220,668,6;	(48,558,013) (884,058,746)	(47,395,168) (935,901,748)	(42,946,375) (859,144,306)	(58,627,774) (367,109,006)
	Particulars Cash Flow From Operating Activitie Profit paid on deposits Profit paid on deposits Profit paid on deposits Payments to employees Payments from other operating sectivities Operating Perofit before changes in Operating Payments Changes in Operating Assets & Liabilities	20,031,311,1 (14,182,693,37 192,143,4 235,1 (1,495,677,0 (82,447,6 (1,220,668,6 (1,220,668,6 (1,066,578,8	90 17,000,391,906 99) (11,751,391,921) 115 316,952,702 53 223,954 (77) (1,264,293,941) 26) (44,558,013) 18) (884,038,746) 18) (884,038,746) (0) (944,137,860)	79,729,133 (760,587,039)	33,587,630 (702,737,048)	19,703,651 (578,701,474)
	Operating Assets & Liabilities Changes in Operating Assets &	2,299,494,6	96 2,591,161,384	1,609,047,354	2,144,808,377	1,832,448,618
	Liabilities (Increase)/ Decrease Investments to	(19,877,621,00	06) (26,525,189,835)	(19,180,837,983)	(33,603,356,380)	(21.557.321.487)
	Customers (Increase)/ Decrease of Other Assets Increase/ (Decrease) Deposits from	(9,594,244,55	(3) (689.852.965)	(1.115.885.000)	(854.516.530)	(51.294.764)
	Customers Increase/ (Decrease) of Other Liabilitie	22,490,587,0 971,907,2		10,848,614,311 116,634,998	39,799,330,535 87,121,758	18,695,122,332 23,960,149
	Cash Flow from Operating Assets at	id (6,009,371,25		(9,331,473,674)	5,428,579,383	(2,889,533,770)
	Liabilities Not Cash Flow from Operating Activities Cash Flow from Investing Activities Payments to Investment in Shares and Securities Purchases of Property, Plant and	(3,709,876,55	1,459,209,720	(7,722,426,320)	7,573,387,760	(1,057,085,152)
в.	Cash Flow from Investing Activities Payments to Investment in Shares and	(1,603,984,02	(970,602,591)	(128,934,417)	(1,116,045,810)	(762,291,816)
	Purchases of Property, Plant and Equipment		(2,786,994,587)	(445,815,506)	(155,352,102)	(263,859,767)
c.	Equipment Net Cash Used in Investing Activities Cosh Flow from Financing Activities	(1,821,709,07	(3,787,897,178)	(574,749,923)	(1,271,397,912)	(1,026,151,583)
•	Receipts from issuance of Mudaraba Subordinated Bond		- 4,000,000,000	-	-	-
	Cash Flow from Financing Activities Receipts from issuance of Mudaraba Subordinated Bond Increase/(Decrease) in Share Capital Increase/(Decrease) in Other reserve Increase/(Decrease) in Placement from		: :	:		-
	Net Cash Flow from Financing Activ	ities 3,356,144,6		3,116,141,380 3,116,141,380	5,000,670,679 5,000,670,679	127,729,200 127,729,200
D.	Net Increase/(Decrease) of Cash & C	ash (2.175.441.00		(5.181.034.863)	11.302.660.527	(1.955.507.535)
	Net Increase/(Decrease) of Cash & C Equivalents (A+B+C) Add/(Loss): Effect of Exchange Rate o Cash & Cash Equivalents Beginning Cash & Cash Equivalents Ending Cash & Cash Equivalents (D+E+F)	n. (3,173,441,00	. (202,000,718)	(0,101,034,863)		(Aprocio 0 7,838)
F.	Beginning Cash & Cash Equivalents Ending Cash & Cash Equivalents	15,322,373,3 13,146,932,3	81 15,584,440,099 77 15,322,373,381	20,765,474,962 15,584,440,099	9,462,814,435 20,765,474,962	11,418,321,970 9,462,814,435
G.	(D+E+F) The above closing Cash and Cash	13,146,932,3	15,322,373,381	15,584,440,099	20,763,474,962	9,462,814,435
	(D+E-F) The above closing Cash and Cash Equivalents include: In Hand(including foreign Currency) Balance with Hangladeah Bank and its agent bank(a) Balance with other Banks and Pinancis Entitutions with banks and Other Engl	825,991,3		1,319,429,525	801,321,303	583,472,797
	manance with Bangladesh Bank and its agent bank(s) Balance with other Banks and Binancie	6,369,900,1		6,405,368,709 195,754,444	10,455,684,175 244,582,063	5,537,084,434 263,739,285
	Institutions Placement with banks and Other Finan Institutions	cial 5,718,811.5		195,754,444 7,663,887,421	244,582,063 9,263,887,421	263,739,285 3,078,517,919
		13,146,932,3		15,584,440,099	20,765,474,962	9,462,814,435
-	atios the bank is as follows:					
D. R.						

SL No.	Name of the Ratio	31-Dec-20	31-Dec-19	Period 31-Dec-18	31-Dec-17	31-Dec-1
1	Times Interest earned Ratio	22.52%	21.99%	24.31%	32.91%	34.89%
2	Debt Equity Ratio (Times)	21.15	19.15	17,99	15.69	12.21
3	Net Investment Income Ratio	27.60%	26.43%	29.28%	34.78%	36.60%
4	Operating Profit Ratio	15.89%	15.46%	16.61%	20.82%	21.47%
5	Net Profit Ratio	4.88%	3.39%	6.80%	8.15%	10.28%
6	Return on Assets Ratio	0.51%	0.36%	0.68%	0.83%	1.16%
7	Return on Equity Ratio	11.23%	7.29%	12.92%	13.78%	15.27%
8	Earnings Per Share (Taka)	1.77	1.13	1.81	1.69	1,61
9	Debt to total asset ratio	95.64%	95.31%	94.71%	94.76%	92.84%
10	Net Operating Cash Flow Per Share (Taka)	(6,64)	2,77	(14,65)	14,36	(2,25)
11	Liquidity Coverage Ratio (LCR)	78.11%	74.65%	56.85%	103.41%	201.24%
12	Net Stable Funding Ratio (NSFR)	120,76%	124,13%	115,07%	122,33%	150.99%
13	Net Interest Margin(NIM)	3.03%	2.78%	2.98%	3.20%	3.95%
14	Efficiency Ratio	13.53%	14.27%	15.05%	15.92%	16.98%
.5	Equity Multiplier (Times)	22.15	20.15	18.99	16.69	13.21
6	Burden Ratio	81.36%	68.61%	77.61%	81.08%	82.81%
17	Cost to Income Ratio	45.99%	48.00%	47.53%	43.34%	44.15%
18	Dividend Payout Ratio	0%	97.57%	0%	0.0%	66,50%
19	Net Asset Value Per Share (Taka)	16.38	16.03	14.90	13.09	12.77
20	Free Cash Flow Per Share (Taka)	(6,25)	(2.52)	(13,80)	14.07	(1,68)
21	Tier-I Capital Ratio	6.47%	7.36%	8.71%	10.05%	10.31%
22	Tier-II Capital Ratio	4.75%	4.88%	1.52%	1.68%	13.50%
23	Capital Adequacy Ratio (CRAR)	11.21%	12.24%	10.24%	11.72%	11.66%
24	Leverage Ratio	4.36%	4.69%	5.29%	5.24%	7.14%
25	Invest Deposit Ratio	90.22%	92.48%	96.03%	88.34%	90.44%
26	Investment to Total Assets Ratio	79.20%	81.36%	80.72%	76.52%	80.02%
27	Ratio of Non-Performing Loan	2.53%	3.64%	0.97%	0.57%	0.07%
28	Cost of Deposits	8.85%	8.95%	8.02%	7.33%	7.84%
29	Yield on Loan & Advances	12.62%	12.57%	12.28%	12.61%	14.24%
30	Cost of Administration	1.70%	1.82%	1,77%	1.85%	2,16%
31	Cost of Fund	10.49%	11.08%	10.31%	9.35%	9,53%
32	Spread (Cost of Deposit)	3,77%	3,62%	4.26%	5,28%	6,40%
33	Spread (Cost of Fund)	2.07%	1.80%	2,49%	3.43%	4.24%

Step-1 (Applicant):

An applicant for public issue of securities shall submit an application/buy instruction to the Stockbroken/ Merchant Banker where the applicant maintains customer account, within the cut-off date (i.e. the subscription closing date), which shall be the 25th (twenty fifth) working day from the date of publication of an abridged version of the prospectus.

rrom the date of publication of an abridged version of the prospectus.

The application/buy instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BO Account Number, Total Amount and Category of the Applicant.

a) Eligible investors shall submit an application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by exchange(s).

b) The General Public and Non-resident Bangladeshi (NRB) applicants shall submit the application in the electronic subscription system of the exchange(s) through the Stockbrokers/Merchant Bankers where the applicant maintains customer account.

Stockbrokers/Merchant Bankers where the applicant maintains customer account.

Step-2 (Intermediary):

3. The registered Stock broker/Merchant Banker in the ESS shall;

a) Post the amount separately in the customer account equivalent to the application money;

b) Accumulate all the applications/buy instructions received up to the cut-off date and transfer the amount to their respective Consolidated Customer Account;

4. The registered Stockbroker/Merchant Banker in the ESS shall prepare category wise lists of the applicants containing Customer ID. Name, BO Account Number and within 3 (three) working days from the cut-off date, upload to the ESS, the lists of applicants in electronic (text format with tilde '-s' separator) format, deposit the full amount received from the General Public and Non-Resident Bangladeshi (NRB) applicants by the method as determined by exchange(s).

exchange(s).

The application/buy instructions shall be preserved by the Stock broker/Merchant Bankers up to 6 (six) months from listing of the securities with the exchange.

The Exchanges shall prepare a consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification on the next working day. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not, verify more than two applications by an individual; verify more than two applications using same bank account and investment criteria.

on the next working day. CDBL shall provide the Exchanges with an updated database of On the next working day. CDBL shall provide the Exchanges with an updated database of the control of the control

Within next working day, the Exchanges shall provide the Com Manager with the soft copy of subscription result. 3 (Issuer):

3-3 (Issuer):
The Issuer and issue manager shall post the final status of subscription on their websites within 6 (six) hours and on the websites of the Commission and Exchanges within 12 (twelve) hours of receiving information by the Commission and the Exchanges.
Within 3 (three) working days of receipt of the subscription result, the Issuer and Exchanges shall:

shall:
a) Process pro-rata allotment of securities to the General Public and Non-Resident Bangladeshi (NRB) applicants;
b) Prepare category wise lists of invalid applicants who are subject to penal provisions as per conditions of the consent letter issued by the Commission in electronic (text format with conditions) of the consent letter issued by the Commission in electronic format with collaboration of the consent letter is used by the Commission in electronic format with collaboration and collaboration of the consent and collaboration of the coll

On the next working day, Exchanges shall:
a) remit the amount of allotted applicants to the Issuer's respective Escrow Acco 12. On the next working day, seeming the mount of allotted applicants to the Issuer's respective Escrow Account operation for subscription purpose;

13. Seeming the penalty amount who are subject to penal provisions to the Issuer's respective by send the penalty amount who are subject to penal provisions to the Issuer's respective operations.

24. Distribute the information and allotment letters to the stock broker/Merchant Bankers concerned in electronic format with a request to refund the balance application money.

13. On the next working day of receiving the documents from the Exchanges, the Stockbrokers/Merchant Bankers shall refund the excess application money in the customer accounts and inform the applicants about allotment of securities.

The Issuer shall pay the costs related to process the Eligible Investors allotment if claimed by The Issuer shall pay the costs related to process the Eligible Investors allotment if claimed by The Issuer shall pay the costs related to process the Eligible Investors allotment if claimed by The Issuer shall pay the costs related to process the Eligible Investors allotment if claimed by Robords (India Two Lac) only and The Robords (India Two Lac) only and The Robords (India Two Lac) only for processing the applications of General Public and Non-Resident Bangladeshi (NRB) applicants.

The Stockbroker/Merchant Bankers shall be entitled to a service charge of Tk. 5/- (Taka only per application irrespective of the amount or category for the service provide withdrawal of the money. The service charge shall be paid by the applicant at the tis submitting an application.

a application.
ges shall provide the Issuer with a statement of the remittance

The Issuer shall send the penalty amount to the Commission through a bank draft/payment order issued in favor of the Bangladeh Securities and Exchange Commission. The concerned Exchanges are authorized to settle any complaints and take necessary actions against any Stockbroker/Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

The IPO subscription money collected from investors will be remitted in following bank acc with Union Bank Limited, Gulshan Branch, Dhaka:

SL.	Account	umb						ccou							Curr	ency	,
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Total amount in Tk. :
Amount in word : Signature of Authorized Officer