

Notice

The Securities and Exchange Commission (SEC) hereby publishes the following draft amendment to the Securities and Exchange Commission (Issue of Capital) Rules, 2001 in the newspaper as per the requirement of section 33 of the Securities and Exchange Ordinance, 1969 for eliciting public opinion, etc.

Opinion, advice or objection, if any thereon will have to be sent to the following address within two weeks from the date of publication of the draft amendment.

Chairman
Securities and Exchange Commission
Jiban Bima Tower (15, 16 & 20th Floor)
10, Dilkusha C/A
Dhaka-1000

Draft amendment

In the Securities and Exchange Commission (Issue of Capital) Rules, 2001, a new rule 6A shall be inserted after existing rule 6 in the following manner, namely:-

“6A. Lock in.- The security (except debt security) including the equity security issued in part or in full against any convertible security by a listed company for which the consent is accorded under these Rules shall be subject to a lock-in of (a) 3 (three) years in case of directors and those who hold 5% or more shares, and (b) 1 (one) year in case of others, from the date of issuance of such security, or from the date of issuance of consent, whichever is later:

Provided that the time involved in between the issuance of convertible security and converted equity security shall be included in the lock-in period.”.