

**IN THE NAME OF ALLAH, THE BENEFICENT, THE MERCIFUL
MEMORANDUM OF ASSOCIATION
OF
ISLAMI BANK BANGLADESH LIMITED**

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| Name of the Company. | I | The name of the Company is ISLAMI BANK BANGLADESH LIMITED. |
| Registered Office. | II. | The Registered Office of the Company will be situated in Bangladesh. |
| Objects of the Company. | III. | The objects for which the Company is established are:

(1)[a] To carry on banking business and services including the accepting of deposit of money on current account or otherwise subject to withdrawal by cheque, draft or order based on Islamic Shari'ah and in collaboration with foreign participants and to carry on all kinds of banking, financing, commercial, industrial and investment activities on interest free and profit/loss sharing basis with a view to attract foreign investment in Bangladesh and also to introduce and undertake new areas of banking activities such as merchant banking, syndication of foreign exchange loans, issue of guarantee for joint venture in Bangladesh or abroad with branches and/or agencies and/or representative offices in Bangladesh and/or abroad and to undertake 'Musharaka', 'Mudaraba' and 'Murabaha' and other activities as permitted by Islamic Shari'ah.

[b] The Bank will not engage itself directly (in its own name) in any trading activity in commodities or dealing in real estates. However, specific projects/schemes related to the above could be undertaken with the prior approval of Bangladesh Bank.

(2) To carry out investments, or purchase or finance projects or activities owned by others on interest free basis.

(3) To receive various types of cash deposits, either for safe custody or for conditional or unconditional reinvestment free of interest.

(4) To purchase and sell gold, bullion and acquire foreign exchange on the spot and sell or purchase drafts in such exchange.

(5) To provide short-term financing against collateral in the form of commercial papers and at an agreed commercial yield not involving interest.

(6) To open letters of credit and provide banking credit facilities with or without security.

(7) To issue guarantees in favour of third parties with or without security.

(8) To collect the value of drafts, promissory notes, cheques, bills of lading and all other instruments against commission for the account of permanent customers and of the parties.

(9) To receive subscription payments related to establishment of new share-holding companies or capital increases. |

- (10) To purchase and sell shares, certificates of investment and similar financial papers either for the account of the company or for the account of other parties (on interest free basis).
- (11) To provide safe keeping for all kinds of currencies, precious metals, jewellery, documents, packages and parcels and rent safes for private use.
- (12) To act as depository and agent, accept agencies and appoint agents with or without fee.
- (13) To provide individuals, organisations and governments with studies, expertise, researches, and advice on capital placements, including the provision of all services concerning such operations.
- (14) To open documentary credits, and provide all banking facilities with or without security, in return for participation in commercial yields.
- (15) To finance various activities related to overland transport and marine and air navigation or such activities for fleet construction or operation or invest money for construction of any kind of transport vehicles.
- (16) To finance all kinds of activities related to import and export of crops and various commodities and undertake investments in any kind of commercial or industrial projects or ventures.
- (17) To finance trade in commodities and movables.
- (18) To finance storing of all kinds of commodities and crops by traditional methods or in modern cold storage facilities or installations.
- (19) To acquire land and other real estates which the company may think necessary or convenient for the purpose of business of the company and sell or lease them out in their original condition as open land or after improvement or with installations, buildings and equipments added thereto as the Company may think necessary or convenient for the purpose of business of the Company.
- (20) To establish mutual relief association subject to Islamic Shari'ah provisions, to insure the Company's own funds, cash deposits and all other fixed and movable assets, as well as mutual insurance organisations for the benefit of other parties.
- (21) To invest funds in construction activities and related engineering industries, as well as in electrical, mechanical, electronic and related activities.
- (22) To invest funds in activities related to metal and oil extractions, quarries, fertilizer production and other natural resources.
- (23) To invest funds in all agricultural enterprises related to production of natural crops, fruits and forests, or to animal husbandry or dairy or poultry or food and fruit canning or wool production.
- (24) To invest funds for the construction, expansion and replanting of towns and related infrastructure and housing.
- (25) To invest funds in fisheries, sponge-dredging, pearling and other marine or riverine resources.
- (26) To invest funds for building ships, tankers and boats of all kinds and sizes and for construction of dry-docks, floating docks, and shipping maintenance and repair yards.
- (27) To invest funds for digging, widening, dredging and maintaining canals.

- (28) To invest funds in public information media such as newspapers, magazines, radio, television and in projects for verification, publication and dissemination of human heritage as well as in activities related to archaeological excavations and exhibits.
- (29) Generally to carry on and undertake any business, undertaking transaction or operation commonly carried on by bankers, capitalists, promoters, financiers, entrepreneurs and other financial houses.
- (30) To establish a Zakat fund or Charity fund to utilize the same for purposes enjoined by Islam as charitable and meritorious.
- (31) To do all such other things as are incidental, or as the Company may think conducive, to the attainment of the above objects or any of them, but not inconsistent with Islamic Shari'ah provisions.
- (32) To carry on any other form of business which the Government may, by notification in the Official Gazette, specify as a form of business in which it is lawful for a banking company to engage.

Liability Limited. IV. The liability of the members is limited.

Authorised Capital. V. The Authorised Capital of the Company is 2,000 Crore (20,000 Million) Taka divided into 2,000,000,000 ordinary shares of 10.00 Taka each with power subject to obtaining prior permission from Bangladesh Bank to increase or reduce the Capital, to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company and consolidate or sub-divide the shares and issue shares of higher or lower denomination.