

Subject to the control and supervision of the Board of Directors of the Company, the Managing Director shall have the following powers :

- (a) To manage all concerns and affairs of the Company, to appoint and employ officers, organisers, workman, day labourers for the purpose of the company and to remove or dismiss them and appoint others in their places and to pay/allow, to the persons to be employed as aforesaid such salary, wages or other remuneration as may be deemed fit and proper.
- (b) To borrow or raise any sum of money by bank loan, on hypothecation and on such terms and conditions as may be fit and proper with the prior sanction of the Board.
- (c) To take necessary and effective steps for the recovery of any money, debts, dues, rents, damages, compensation due to the company.
- (d) To purchase or otherwise acquire for the Company any such property, rights or privileges as the company is authorised to acquire and at such price and generally on such terms and conditions.
- (e) To establish branch offices and agencies in any part of Bangladesh or outside Bangladesh.

- (f) To open any bank account or accounts in the name of the company with any Bank or Banks and to operate upon the same and to borrow money for the purpose of the company with or without security with the prior approval of the Board of Directors.
- (g) To sign cheques within the limits prescribed by the Board, Drafts, hundies, certificates, bond and other documents for and on behalf of the Company.
- (h) To settle, compound, submit to arbitration and compromise and to withdraw all actions, accounts, claim, demands whatsoever arising in any legal proceedings or not.
- (i) To sign and verify plaints, written statements, applications, petitions, compromise, Vokatnama authorising legal practitioners to act on behalf of the company in all courts, civil, criminal or revenue and generally to do all other acts and things in connection with the day to day administration of the business and affairs of the Company.
- (j) To delegate his power and authorities to any Director and/ or officer of the Company.
- (k) To do such acts, deeds and things as expressly prescribed under these presents.