

MEGHNA INSURANCE COMPANY LIMITED

TERMS OF REFERENCE OF MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER

The Managing Director/Chief Executive Officer of Meghna Insurance Company Limited will have responsibilities for the day to' day management of the company and putting into effect the decisions and policies of the board.

To be the Managing Director/Chief Executive Officer of the company a person will have the following qualifications:

All the qualifications as per the rules and regulations stated and advised by The Companies Act 1994, Insurance Development and Regulatory Authority, Bangladesh Securities and Exchange Commission and any other laws, rules and regulations.

The position of a Managing Director/Chief Executive Officer of the company be dealt within the conditions of the Companies Act, regulations, directives and the Articles of Association of the Company. The Managing Director/Chief Executive Officer will exercise such powers and authorities as may be delegated by the Board of Directors for the time being and from time to time. The management of the Company shall be vested in the Managing Director/Chief Executive Officer of the Company who shall under the general supervision of the Board of Directors manage the affairs of the Company as per allocation of powers and responsibilities. Managing Director/Chief Executive Officer shall have the following specific powers, rights and authorities to exercise singly and/or jointly, as deemed expedient under the approval of the Board of Directors:

- a) To generally manage all concern and affairs of the Company, to appoint and engage employee, officers, agents, organizers, pilots, flight engineers, ground engineers, experts, scientists, technicians, crews, caterers, labors, servants and others for the purpose of the Company and to remove or dismiss them and appoint others in their places and to pay and allow to be paid to employees as aforesaid such salaries, commission, wages or other remuneration's as may be deemed fit and proper and in particulars to sanction and spend the preliminary expenses of the company.
- b) To borrow or raise any sum(s) of money by loan or otherwise or mortgage or hypothecation on such securities or terms as they may deem fit and execute, sign and seal or deliver all necessary documents or do any other action that behalf
- c) To demand, sue for, give effectual receipts and discharges of all kinds of covenant, agreement or conditions, to take proceedings, civil, criminal or otherwise or recovery of such debts, money, rent dues, damage and compensation in respect of such debt.
- d) To purchase or otherwise acquire for the Company any property, rights and privileges such as the Company is authorized to acquire at such price and generally on such terms and conditions as they may think fit.
- e) To execute and sign in the name of the Company all such deed and things as are necessary for the welfare of the Company.
- f) To open any Banking Accounts with any scheduled bank or banks and to operate the same either jointly or singly, as decided by the Board of Directors and to borrow money for the purpose of the Company.
- g) To sign cheques, certificates and other documents on behalf of the Company.

- h) To purchase, sell, let, exchange or otherwise dispose of absolutely or conditionally any movable property for the purpose of the Company.
- i) To settle, compound, submit to arbitration and compromise and withdraw all actions, accounts, demands, whatsoever arising any legal proceedings or not.
- j) To grant any power of attorney, general or special, on behalf of the Company to any directors, officers, employees, person or persons or to any Company and give full power and authority to appoint one or more substitute to do, execute and perform all or any such matters or things as aforesaid.
- k) To invest the reserve fund of the Company or to dispose of the same on behalf of the company as they may be deemed fit and proper.
- l) To insure all or any property of the Company with the insurance Company of the People's Republic of Bangladesh.
- m) To give donations or subscriptions to public or other useful objects.
- n) To admit execution of documents before any Register or sub-Register and conduct or defend any case before him.
- o) To sign any paper, petition, written statement, compromise, vokalatnamas authorizing legal practitioners to act on behalf of the Company in all courts, civil, criminal or revenue and generally to do all other things for and on behalf of the Company.
- p) The Managing Director/Chief Executive Officer may delegate all or any of the powers to such other Directors or persons as they think fit and proper in the interest of the company.

The revised Terms of Reference of Managing Director/Chief Executive Officer has been approved on the 154th meeting of the Board of Directors.

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