

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”।

“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.”

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: December 26, 2021

Closing Date: December 30, 2021

Vetted

Asif Iqbal

Mohammad Asif Iqbal
Deputy Director

Bangladesh Securities and Exchange Commission

25 NOV 2021

**Abridged Version of Prospectus
of**



UNION BANK LTD
SHARIAH BASED BANK

Syed Rashed Hussain
Chief Executive Officer
BRAC EPL Investments Limited

Syed Rashed Hussain

24 NOV 2021

CREDIT RATING STATUS		
Rating Particulars	Long Term	Short Term
Entity Rating	A+	ST-2
Outlook	Stable	
Credit Rating Company	Alpha Credit Rating Limited	

MANAGER TO THE ISSUE	CO-ISSUE MANAGER
Prime Bank Investment Ltd. Powering Business Solutions (A Subsidiary of Prime Bank Limited)	BRAC EPL INVESTMENTS LIMITED

Abridged Version of Prospectus | 1

A.B.M. Mokammel Hoque Chowdhury
A.B.M. MOKAMMEL HOQUE CHOWDHURY
MANAGING DIRECTOR
UNION BANK LIMITED
24 NOV 2021

Ali Hossain Bhuiyan
ALI HOSSAIN BHUIYAN
COMPANY SECRETARY
UNION BANK LIMITED
HEAD OFFICE, DHAKA
24 NOV 2021

MD. Ruhul Amin
MD. RUHUL AMIN
CHIEF FINANCIAL OFFICER
UNION BANK LIMITED
HEAD OFFICE, DHAKA
24 NOV 2021

Khandoker Raihan Ali FCA
Khandoker Raihan Ali FCA
MD & CEO (CC)
Prime Bank Investment Limited
24 NOV 2021

- (1) 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
Issuer		
Union Bank Limited Bahela Tower 72, Gulshan Avenue, Gulshan -1, Dhaka-1212	Ali Hossain Bhuiyan Company Secretary	Tel: +88-02-222280523 Fax: +88-02-222280523 E-mail: bcs@unionbank.com.bd Website: www.unionbank.com.bd
Manager to The Issue		
Prime Bank Investment Limited Tajwar Centre (5 th Floor), House# 34, Road# 19/A, Block# E, Banani, Dhaka-1213	Khandoker Raihan Ali FCA Managing Director & CEO (CC)	Tel: +88 02 48810315-6 Fax: +88 02 48810314 E-mail: raihan@pbil.com.bd Website: www.pbil.com.bd
Co-Issue Manager		
BRAC EPL Investments Limited Medona Tower Level 04 (3 rd Floor), 28 Mohakhali C/A, Dhaka-1213	Syed Rashed Hussain Chief Executive Officer	Tel: +88-02-222299253 Fax: +88-02-222299445 E-mail: rashed.hussain@bracepl.com Website: www.bracepl.com
Underwriters		
First Security Islami Capital & Investment Limited 12 th Floor, Al-Amin Center 25/A, Dilkusha C/A, Dhaka-1000	K M Rasidul Hasan Chief Executive Officer	Tel: +88 02-9578569 Fax: +88 02-9515917 E-mail: ceo@fsicibd.com Web: www.fsicibd.com
Islami Bank Capital Management Limited Miah Aman Ullah Bhaban (5 th Floor), 63 Dilkusha C/A, Dhaka-1000.	Mohammad Abdur Rahim FCA Managing Director & CEO	Tel: +88-02-47120793, +88-02-47120794 Fax: +88 02 47120625 E-mail: info@ibcmlbd.com Web: www.ibcmlbd.com
AIBL Capital Management Limited Level-15, 'Al-Arafah Tower' 63, Purana Paltan, Dhaka-1000	Md. Riyadh Hossain Mahmud Chief Executive Officer	Tel: +88-02-44850100, +88-02-44850005 Ext.-505 Fax: +88-02-44850065 E-mail: cml@aibl.com.bd Web: www.al-arafahbank.com

- (2) Amount, type and offering price of the securities on a per unit and aggregate basis of securities being issued;


Amount	: BDT 4,280,000,000
Type	: Ordinary Share
Offer Price	: BDT 10.00
Number of Shares to be Issued	: 428,000,000

Vetted

Mohammad Asif Iqbal
 Deputy Director
 Bangladesh Securities and Exchange Commission

25 NOV 2021

Abridged Version of Prospectus | 2


 A.B.M. MOKAMMEL HOQUE CHOWDHURY
 MANAGING DIRECTOR
 UNION BANK LIMITED


 ALI HOSSAIN BHUIYAN
 COMPANY SECRETAR
 UNION BANK LIMITED
 HEAD OFFICE, DHAKA


 MD. RUHUL AMIN
 CHIEF FINANCIAL OFFICER
 UNION BANK LIMITED
 HEAD OFFICE, DHAKA


 Khandoker Raihan Ali FCA
 MD & CEO (CC)
 Prime Bank Investment Limited

24 NOV 2021

24 NOV 2021

24 NOV 2021

24 NOV 2021

(3) Opening and closing date of subscription;

Opening Date of Subscription	:	December 26, 2021
Closing Date of Subscription	:	December 30, 2021

(4) Availability of full prospectus;

Name and Address	Contact Person	Contact Details
Issuer		
Union Bank Limited Bahela Tower 72, Gulshan Avenue, Gulshan -1, Dhaka-1212	Ali Hossain Bhuiyan, Company Secretary	Tel: +88-02-222280523 Fax: +88-02-222280523 E-mail: bcs@unionbank.com.bd Website: www.unionbank.com.bd
Manager to The Issue		
Prime Bank Investment Limited Tajwar Centre (5 th Floor), House# 34, Road# 19/A, Block# E, Banani, Dhaka-1213	H. A. Mamun Head of Issue Management	Tel: +88- 02- 48810315-6 Fax: +88- 02- 48810314 E-mail: mamun@pbil.com.bd Website: www.pbil.com.bd
Co-Issue Manager		
BRAC EPL Investments Limited Medona Tower Level 04 (3 rd Floor), 28 Mohakhali C/A, Dhaka-1213	Syed Rashed Hussain Chief Executive Officer	Tel: +88- 02- 222299253 Fax: +88 -02- 222299445 E-mail: rashed.hussain@bracepl.com Website: www.bracepl.com
Stock Exchanges		
Dhaka Stock Exchange Limited DSE Library 9/F, Motijheel C/A, Dhaka-1000	Aflazur Rahman Manager	Tel: +88- 02- 9564601-7, +88 -02- 9666944-8 Fax: +88 02 9569755, +88- 02- 9564727 E-mail: research@dsebd.org; web: www.dsebd.org
Chittagong Stock Exchange Ltd. CSE Library CSE Building, 1080 Sk. Mujib Road, Agrabad C/A, Chittagong-4100 Dhaka liaison Office: 52-53, Dilkusha C/A, Dhaka-1000	Mohammad Habib Ullah Deputy Manager	Tel: +88 031 714632-3, +88-031- 720871 Fax: +88- 031- 714101 +880-2-9513911-15 E-mail: jabed@cse.com.bd; Web: www.cse.com.bd

Prospectus would also be available on the websites of the Union Bank Limited (www.unionbank.com.bd), Prime Bank Investment Limited (www.pbil.com.bd), BRAC EPL Investments Limited (www.bracepl.com), BSEC (www.sec.gov.bd), DSE (www.dsebd.org), CSE (www.csebd.com) and at the Public Reference Room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying.

Vetted

Mohammad Asif Iqbal
Mohammad Asif Iqbal
Deputy Director

Bangladesh Securities and Exchange Commission

Abridged Version of Prospectus | 25 NOV 2021

A.B.M. MOKAMMEL HOQUE CHOWDHURY
A.B.M. MOKAMMEL HOQUE CHOWDHURY
MANAGING DIRECTOR
UNION BANK LIMITED
24 NOV 2021

ALI HOSSAIN BHUIYAN
ALI HOSSAIN BHUIYAN
COMPANY SECRETARY
UNION BANK LIMITED
HEAD OFFICE, DHAKA
24 NOV 2021

MD. RUHUL AMIN
MD. RUHUL AMIN
CHIEF FINANCIAL OFFICER
UNION BANK LIMITED
HEAD OFFICE, DHAKA
24 NOV 2021

Khandoker Raihan Ali FCA
Khandoker Raihan Ali FCA
MD & CEO (CC)
Prime Bank Investment Limited
24 NOV 2021

24 NOV 2021
Syed Rashed Hussain
Chief Executive Officer
BRAC EPL Investments Limited

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

CREDIT RATING STATUS			
Particulars	Entity Rating	Date of Rating	Validity of Rating
Long Term Rating	A+	June 17, 2021	June 16, 2022
Short Term Rating	ST-2	June 17, 2021	June 16, 2022
RATING ASSIGNED BY			
Alpha Credit Rating Limited	Muhammed Asadullah Managing Director	Sadharan Bima Bhaban-2 (8 th Floor) 139 Motijheel C/A, Dhaka-1000. Tel: +880-2-9573025-28 E-mail: info@alpharating.com.bd	

- (6) Names of the valuer, if any and the auditors;

Auditor		
K. M. Hasan & Co. Chartered Accountants Hometown Apartments (7 th , 8 th & 9 th 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 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, UNDERWRITER, AUDITOR(S) AND/OR VALUER, CREDIT RATING COMPANY (IF ANY);

- (10) “পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

“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.”

Vetted
Mohammad Asif Iqbal
Deputy Director
Bangladesh Securities and Exchange Commission

25 NOV 2021

Abridged Version of Prospectus | 4

A.B.M MOKAMMEL HOQUE CHOWDHURY
MANAGING DIRECTOR
UNION BANK LIMITED

ALI HOSSAIN BHUIYAN
COMPANY SECRETARY
UNION BANK LIMITED
HEAD OFFICE, DHAKA

MD. RUHUL AMIN
CHIEF FINANCIAL OFFICER
UNION BANK LIMITED
HEAD OFFICE DHAKA

Khandoker Raihan Ali FCA
MD & CEO (CC)
Prime Bank Investment Limited

24 NOV 2021

24 NOV 2021


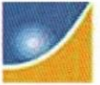
24 NOV 2021

24 NOV 2021

(11) Summary of use of proceeds of the offer;

Sl. No.	Area of Utilization of IPO Fund	Amount (BDT)
1	Investment in SME & Project Finance	2,465,000,000
2	Investment in Government Securities	1,000,000,000
3	Investment in Capital Market	750,000,000
4	IPO Expenses	65,000,000
Total		4,280,000,000

(12) Brief Corporate Directory of the issuer;


Company Name	:	Union Bank Limited
Incorporation	:	Incorporated (Inc. no. C-107837) on March 07, 2013 as a Public Limited Company under the Companies Act, 1994 (Act No.18 of 1994) and also is governed by the 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	:	 Prime Bank Investment Ltd. <small>Powering Business Solutions (A Subsidiary of Prime Bank Limited)</small>
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

(13) Location of the project;

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

24 NOV 2021
 Syed Rashad Hussain
 Chief Executive Officer
 BRAC EPL Investments Limited.



Vetted

 Mohammad Asif Iqbal
 Deputy Director
 Bangladesh Securities and Exchange Commission

25 NOV 2021

Abridged Version of Prospectus | 5


 A.B.M. MOKAMMEL HOQUE CHOWDHURY
 MANAGING DIRECTOR
 UNION BANK LIMITED
 24 NOV 2021


 ALI HOSSAIN BHUIYAN
 COMPANY SECRETARY
 UNION BANK LIMITED
 HEAD OFFICE, DHAKA
 24 NOV 2021


 MD. RUHUL AMIN
 CHIEF FINANCIAL OFFICER
 UNION BANK LIMITED
 HEAD OFFICE, DHAKA
 24 NOV 2021


 Khandoker Raihan Ali FCA
 MD & CEO (CC)
 Prime Bank Investment Limited
 24 NOV 2021

(14) 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:

- ❖ Al-Wadiah Current Deposit
- ❖ Mudaraba Savings Deposit (MSD)
- ❖ Mudaraba School Banking Savings Account
- ❖ Mudaraba No Frill Savings Account
- ❖ Mudaraba Privileged Savings Account
- ❖ UBL Salary Account
- ❖ Mudaraba Gift Cheque
- ❖ Mudaraba Special Notice Deposits (MSND)
- ❖ Mudaraba Term Deposit (MTD)
 - 01 Month
 - 03 Months
 - 06 Months
 - 100 Days'
 - 12 Months
 - 24 Months
 - 36 Months

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 Pension Prokalpa
- ❖ Mudaraba Marriage Saving Scheme
- ❖ Mudaraba Hajj Saving Scheme
- ❖ Mudaraba Muhor Saving Scheme
- ❖ Mudaraba Barakah Saving Scheme
- ❖ Mudaraba Privileged Deposit Scheme
- ❖ Mudaraba Probashi Sanchaya Prokalpa

Investment Products of the Bank are as follows:

- ❖ Bai- Murabaha.
- ❖ Bai- Muajjal.
- ❖ Hire Purchase under Shirkatul Melk.
- ❖ Mudaraba.
- ❖ Musharaka.
- ❖ Bai- Salam.
- ❖ Mudaraba Documentary Bill Purchase
- ❖ UBL Employees' House Building Investment Scheme.
- ❖ SME & Agriculture Finance.
- ❖ Women Enterprise Finance.
- ❖ Retail Finance/ Consumer Finance.
- ❖ Special Investment Scheme.
- ❖ Bank Guarantee.

Vetted


Mohammad Asif Iqbal
Deputy Director
Bangladesh Securities and Exchange Commission

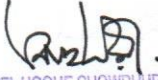
25 NOV 2021



Syed Rashed Hussain
Chief Executive Officer
BRAC EPL Investments Limited

24 NOV 2021

Abridged Version of Prospectus | 6


A.B.M. MOKAMMEL HOQUE CHOWDHURY
MANAGING DIRECTOR
UNION BANK LIMITED

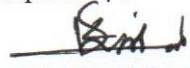
24 NOV 2021


ALI HOSSAIN BHUI
COMPANY SECRETARY
UNION BANK LIMITED
HEAD OFFICE, DHAKA

24 NOV 2021


MD. RUHUL AMIN
CHIEF FINANCIAL OFFICER
UNION BANK LIMITED
HEAD OFFICE, DHAKA

24 NOV 2021


Khandoker Raihan Ali FCA
MD & CEO (CC)
Prime Bank Investment Limited

24 NOV 2021

(15) 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.

Vetted


Mohammad Asif Iqbal
Deputy Director
Bangladesh Securities and Exchange Commission

(16) Name, address and short description of each of the Directors;

Ahsanul Alam
Chairman

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

25 NOV 2021

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.

Mollah Fazle Akbar PhD, ndc, psc
Vice-Chairman

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

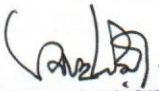
Lieutenant General Mollah Fazle Akbar PhD, ndc, psc was commissioned in the Corps of Artillery, Bangladesh Army on 30 November 1976. His last assignment was Commandant, National Defence College (NDC), Bangladesh prior to going on Retirement on 16 February 2016. In his long service career, beside the 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.

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 (NDC) 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.

Abridged Version of Prospectus | 7


A.B.M. MOKAMMEL HOQUE CHOWDHURY
MANAGING DIRECTOR
UNION BANK LIMITED
24 NOV 2021


ALI HOSSAIN BHUIYAN
COMPANY SECRETARY
UNION BANK LIMITED
HEAD OFFICE, DHAKA
24 NOV 2021


MD. RUHUL AMIN
CHIEF FINANCIAL OFFICER
UNION BANK LIMITED
HEAD OFFICE, DHAKA
24 NOV 2021


Khandoker Raihan Ali FCA
MD & CEO (CC)
Prime Bank Investment Limited

24 NOV 2021


24 NOV 2021
Syed Rashed Hussain
Chief Executive Officer
BRAC EPL Investments Limited

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 earned 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 & Conferences and presented papers on 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 (2013).
- Attended Seminar and Program on Managing Defence in Wider Security Context, Dhaka (2013) – Organized jointly by Defence Academy, UK and Cranfield University, UK.
- Attended Conference on 'Measures for Forging Indo-Pacific Security' organised by USI, India on Nov, 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.

Vetted


Mohammad Asif Iqbal
Deputy Director

Bangladesh Securities and Exchange Commission

25 NOV 2021

Some 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’s 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 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 world.


Syed Rashed Hussain
Chief Executive Officer
BRAC EPL Investments Limited

24 NOV 2021

Abridged Version of Prospectus | 8


A.B.M. MOKAMMEL HOQUE CHOWDHURY
MANAGING DIRECTOR
UNION BANK LIMITED

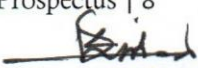
24 NOV 2021


ALI HOSSAIN BHUIYAN
COMPANY SECRETARY
UNION BANK LIMITED
HEAD OFFICE, DHAKA

24 NOV 2021


MD. RUHUL AMIN
CHIEF FINANCIAL OFFICER
UNION BANK LIMITED
HEAD OFFICE, DHAKA

24 NOV 2021


Khandoker Raihan Ali FCA
MD & CEO (CC)
Prime Bank Investment Limited

24 NOV 2021

Mohammad Asif Iqbal

Mohammad Asif Iqbal
Deputy Director

Bangladesh Securities and Exchange Commission

Mr. A.B.M Mokammel Hoque Chowdhury

Managing Director

Address: House No: 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 abroad.

25 NOV 2021

Ms. Marzina Sharmin

Director

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

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 M/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 & Securities Limited and Times Securities Limited. She has more than 22 years of business experience.

Mr. Showkat Hossain FCA

Director

Address: House No: Sanmar 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 hails from an aristocratic Muslim family of Chattogram. Showkat Hossain FCA is the 42nd 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 Sunman 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 worked in Eastern Refinery Ltd. as Management Accountants after qualifying as Chartered Accountants. He also worked in Ras Lanuf 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 & Maa Shisu O General Hospital, Society for Assistance to Hearing Impaired Children (SAHIC), Executive Committee Member of

Abridged Version of Prospectus | 9

24 NOV 2021
Syed Rashed Hussain
Chief Executive Officer
BRAC EPL Investments Limited

Syed Rashed Hussain

(Signature)
A.B.M. MOKAMMEL HOQUE CHOWDHURY
MANAGING DIRECTOR
UNION BANK LIMITED
24 NOV 2021

(Signature)
ALI HOSSAIN BHUIYAN
COMPANY SECRETARY
UNION BANK LIMITED
HEAD OFFICE, DHAKA
24 NOV 2021

(Signature)
MD. RUHUL AMIN
CHIEF FINANCIAL OFFICER
UNION BANK LIMITED
HEAD OFFICE, DHAKA
24 NOV 2021

(Signature)
Khandoker Raihan Ali FCA
MD & CEO (CC)
Prime Bank Investment Limited
24 NOV 2021

Bangladesh National Society for Blinds (BNSB), Vice Chairman of Concern Services for Disabled (CSD). He is a Member of the Chattogram Club Limited. He is a Director of Chattogram WASA and Past Independent Director of Chattogram Stock Exchange (CSE), Past Academic Council member of Daffodil International University, Dhaka and Member of the Board of Trustee of the proposed ICAB University for Business & Technology, Dhaka.

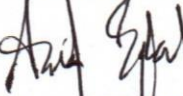
Mr. Rashedul Alam

Director

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

Mr. Rashedul 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 Fatehabad 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.

Vetted



Mohammad Asif Iqbal
Deputy Director

Ms. Farzana Begum

Director

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

Ms. Farzana Begum is a dynamic and promising women entrepreneur in 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 M/S. Farzana Trading Enterprise, she diversified her business activity into the field 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.

Mr. Mohammad Fazlay Morshed

Director

Address: Enam Heights, Flat No: 8A, 14 K.B. Abdus Sattar Road, Rohomotgonj, Chattogram

Mr. Mohammad Fazlay Morshed is a dynamic business person who hails 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, Chattogram Logistic 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.

Abridged Version of Prospectus | 10


A.B.M. MOKAMMEL HOQUE CHOWDHURY
MANAGING DIRECTOR
UNION BANK LIMITED

24 NOV 2021


ALI HOSSAIN BHUIYAN
COMPANY SECRETARY
UNION BANK LIMITED
HEAD OFFICE DHAKA

24 NOV 2021


MD. RUHUL AMIN
CHIEF FINANCIAL OFFICER
UNION BANK LIMITED
HEAD OFFICE DHAKA

24 NOV 2021


Khandoker Raihan Ali FCA
MD & CEO (CC)
Prime Bank Investment Limited

24 NOV 2021

25 NOV 2021

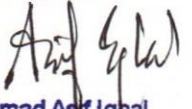

Syed Rashed Hussain
Chief Executive Officer
BRAC EPL Investments Limited

24 NOV 2021

Vetted

Ms. Halima Begum
Director

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


Mohammad Asif Iqbal
Deputy Director

Bangladesh Securities and Exchange Commission

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.

25 NOV 2021

Mr. Md. Abdul Quddus
Independent Director

Address: House No: 50, Flat No: 2/D, Road No: 3/A, Dhanmondi 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 & positions. He was the founder Managing 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.

Md. Abdus Salam FCA
Independent Director


Address: Oriental Motif, House No: 78, Flat No: C5, Dhanmondi 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. Prior 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.

24 NOV 2021


Syed Rashed Hussain
Chief Executive Officer
BRAC EPL Investments Limited

Abridged Version of Prospectus | 11


A.B.M. MOKAMMEL HOQUE CHOWDHURY
MANAGING DIRECTOR
UNION BANK LIMITED
24 NOV 2021


ALI HOSSAIN BHUIY
COMPANY SECRETARY
UNION BANK LIMITED
HEAD OFFICE, DHAKA
24 NOV 2021


MD. RUHUL AMIN
CHIEF FINANCIAL OFFICER
UNION BANK LIMITED
HEAD OFFICE, DHAKA
24 NOV 2021


Khandoker Raihan Ali FCA
MD & CEO (CC)
Prime Bank Investment Limited

24 NOV 2021

(17) Comparative financial statements and NAV, EPS, and financial ratios for the last five years or from commercial operation, which is shorter;

A) Balance Sheet of the bank is as follows:

Particulars	Amount in Taka				
	31 December 2020	31 December 2019	31 December 2018	31 December 2017	31 December 2016
PROPERTY AND ASSETS					
	7,195,891,435	8,843,650,636	7,724,798,234	11,257,005,478	6,120,557,231
Cash	825,991,310	1,464,354,069	1,319,429,525	801,321,303	583,472,797
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	6,369,900,125	7,379,296,567	6,405,368,709	10,455,684,175	5,537,084,434
Balance with other Banks and Financial Institutions	232,229,412	210,276,372	195,754,444	244,582,063	263,739,285
In Bangladesh	93,870,582	112,118,633	143,623,615	38,074,756	116,876,875
Outside Bangladesh	138,358,830	98,157,739	52,130,829	206,507,307	146,862,410
Placement with banks & Other Financial Institutions	5,718,811,530	6,268,446,373	7,663,887,421	9,263,887,421	3,078,517,919
Investments in Shares & Securities	7,688,051,408	6,084,062,132	5,113,459,441	4,984,525,024	3,868,479,214
Government	7,463,970,000	5,800,000,000	4,800,000,000	4,650,000,000	3,550,000,000
Others	224,081,408	284,062,132	313,459,441	334,525,024	318,479,214
Investments	166,337,195,954	146,459,574,948	119,934,385,113	100,753,547,130	67,150,190,750
General Investments etc.	149,536,346,400	126,125,509,303	100,053,401,658	84,268,614,957	52,351,997,718
Bills Purchased and Discounted	16,800,849,554	20,334,065,645	19,880,983,455	16,484,932,173	14,798,193,032
Fixed assets including premises, furniture and fixtures	3,763,215,812	3,717,790,728	1,122,688,777	849,999,808	829,422,106
Other assets	19,096,180,885	8,522,344,593	6,828,791,770	4,324,019,497	2,606,332,421
Non - banking assets					
Total assets	210,031,576,436	180,106,145,782	148,583,765,200	131,677,566,421	83,917,238,926
LIABILITIES AND CAPITAL					
Liabilities					
Placement from Banks & other Financial Institutions	9,649,997,064	6,293,852,442	8,257,531,702	5,141,390,322	140,719,643
Deposits and other accounts	172,710,507,951	150,219,920,854	124,898,503,882	114,049,889,571	74,250,559,036
Mudaraba Savings Deposits	7,245,509,172	5,358,117,905	4,177,209,904	2,876,904,725	1,688,892,795
Mudaraba Term Deposits	96,010,891,579	83,885,364,118	81,458,894,473	80,432,924,516	54,741,355,944
Other Mudaraba Term Deposits	42,707,178,422	35,894,498,634	21,094,533,811	16,035,274,892	11,861,935,948
Al-Wadia Current Accounts and Other Accounts	25,554,877,551	24,370,424,268	17,464,009,063	14,185,117,907	5,569,007,885
Bills Payable	1,192,051,227	711,515,929	703,856,631	519,667,531	389,366,464
Mudaraba Subordinated Bond	4,000,000,000	4,000,000,000			
Other liabilities	14,515,451,219	11,141,751,735	7,615,264,040	5,611,985,916	3,536,716,856
Deferred Tax Liabilities/(Assets)			(43,689,446)	(28,199,024)	(23,174,045)
Total liabilities :	200,875,956,234	171,655,525,032	140,727,610,178	124,775,066,785	77,904,821,490
Capital/Shareholders' Equity					
Paid -up capital	5,589,337,600	5,272,960,000	5,272,960,000	5,272,960,000	4,708,000,000
Statutory reserve	1,968,151,671	1,523,468,581	1,227,575,435	876,837,431	527,663,554
Other reserve	145,749,665	145,749,665	145,749,665	145,749,665	145,749,665
Retained earnings	1,452,381,266	1,508,442,504	1,209,869,922	606,952,540	631,004,217
Total Shareholders' Equity	9,155,620,202	8,450,620,750	7,856,155,022	6,902,499,636	6,012,417,436
Total Liabilities and Shareholders' Equity	210,031,576,436	180,106,145,782	148,583,765,200	131,677,566,421	83,917,238,926

Vetted

Mohammad Asif Iqbal
Deputy Director

Bangladesh Securities and Exchange Commission

25 NOV 2021

Abridged Version of Prospectus | 12

MD. RUHUL AMIN
CHIEF FINANCIAL OFFICER
UNION BANK LIMITED
HEAD OFFICE, DHAKA

Khandoker Raihan Ali FCA
MD & CEO (CC)
Prime Bank Investment Limited

A.B.M. MOKAMMEL HOQUE CHOWDHURY
MANAGING DIRECTOR
UNION BANK LIMITED

ALI HOSSAIN BHUIYAN
COMPANY SECRETARY
UNION BANK LIMITED
HEAD OFFICE, DHAKA

24 NOV 2021

24 NOV 2021

24 NOV 2021

24 NOV 2021

24 NOV 2021

BRAC EPL Investments Limited

Syed Rashed Hussain
Chief Executive Officer

B) The Profit and Loss Account of the bank is as follows:

Amount in Taka

Particulars	31 December 2020	31 December 2019	31 December 2018	31 December 2017	31 December 2016
OPERATING INCOME					
Investments Income	19,740,126,917	16,736,433,627	13,550,870,061	10,587,605,824	8,027,089,936
Profit Paid on Deposits	(14,291,980,638)	(12,313,172,100)	(9,583,740,019)	(6,905,419,048)	(5,088,956,590)
Net Investment Income	5,448,146,279	4,423,261,527	3,967,130,042	3,682,186,776	2,938,133,346
Income from Investment in Shares and Securities	195,066,492	301,624,089	137,873,199	61,680,973	31,906,497
Commission, Exchange and Brokerage	192,143,415	316,952,702	254,839,009	233,620,013	189,705,866
Other Operating Income	123,757,818	166,053,303	79,729,133	33,587,630	19,703,651
	510,967,725	784,630,094	472,441,341	328,888,616	241,316,014
Total Operating Income	5,959,114,004	5,207,891,621	4,439,571,383	4,011,075,392	3,179,449,360
Operating Expenses					
Salary and Allowances	1,407,236,899	1,305,262,590	1,118,798,277	849,834,207	643,466,245
Rent, Taxes, Insurances, Electricity etc.	421,773,319	366,273,964	335,738,366	303,826,381	213,330,618
Legal Expenses	7,089,692	19,325,748	735,948	1,010,223	600,600
Postage, Stamps, Telecommunication etc.	23,355,180	24,316,655	21,961,232	18,699,907	17,637,289
Stationery, Printings, Advertisements etc.	82,487,626	48,558,013	47,395,168	42,946,375	58,627,774
Chief Executives Salary and Fees	12,247,950	10,115,000	10,115,000	8,013,979	9,408,548
Auditors' Fees	345,000	345,000	690,000	345,000	330,000
Directors' Fees & Expenses	1,968,200	2,983,900	2,691,400	2,037,500	3,410,900
Shariah Supervisory Committee's Fees & Expenses	316,600	356,800	234,800	188,398	312,800
Depreciation and Repair of Bank's Assets	224,351,439	236,816,504	228,256,863	179,296,411	151,783,618
Zakat Expenses	44,000,000	36,000,000	26,500,000	20,000,000	15,000,000
Other Expenses	515,526,647	449,631,925	316,904,967	312,107,628	289,931,389
Total Operating Expenses	2,740,698,552	2,499,986,099	2,110,022,021	1,738,306,009	1,403,839,782
Profit/(Loss) before Provision and tax	3,218,415,452	2,707,905,522	2,329,549,362	2,272,769,383	1,775,609,578
Provision for classified Investments	-	989,980,455	346,800,000	157,000,000	42,000,000
Provision for unclassified Investments	600,000,000	218,100,000	199,000,000	360,900,000	233,000,000
Provision for off balance Sheet Item	-	5,000,000	22,000,000	5,000,000	23,500,000
Special General Provisions for Covid-19	394,000,000	-	-	-	-
Other provisions	1,000,000	2,059,339	2,059,339	1,500,000	5,000,000
Provision for diminution in value of investments	-	13,300,000	6,000,000	2,500,000	-
Total provision	995,000,000	1,228,439,794	575,859,339	526,900,000	303,500,000
Total Profit/(Loss) before Tax	2,223,415,452	1,479,465,728	1,753,690,023	1,745,869,383	1,472,109,578
Provision for Income Tax					
Current Tax	1,235,275,896	923,509,909	815,525,058	860,812,162	634,474,533
Deferred Tax Income	(275,896)	(38,509,909)	(15,490,422)	(5,024,979)	(11,974,533)
	1,235,000,000	885,000,000	800,034,636	855,787,183	622,500,000
Net Profit/(Loss) after Tax	988,415,452	594,465,728	953,655,387	890,082,200	849,609,578
Retained Earnings from Previous Year	1,508,442,504	1,209,869,922	606,952,540	66,044,217	75,816,555
Add: Net Profit/(Loss) after Tax	988,415,452	594,465,728	953,655,387	890,082,200	849,609,578
Profit available for Appropriation	2,496,857,956	1,804,335,650	1,560,607,927	956,126,417	925,426,133
Appropriations:					
Statutory Reserve	444,683,090	295,893,146	350,738,005	349,173,877	294,421,916
Start-up Fund	9,884,000	-	-	-	-
CSR Fund	9,884,000	-	-	-	-
Stock Dividend	316,377,600	-	-	-	-
Cash Dividend	263,648,000	-	-	-	-
Retained earnings	1,452,381,266	1,508,442,504	1,209,869,923	606,952,540	631,004,217
Retained surplus	2,496,857,956	1,804,335,650	1,560,607,927	956,126,417	925,426,133
Earnings Per Share (EPS)	1.77	1.13	1.81	1.69	1.80

24 NOV 2021
 Syed Rashed Hussain
 Chief Executive Officer
 BRAC EPL Investments Limited

Vetted

Mohammad Asif Iqbal
Mohammad Asif Iqbal
 Deputy Director

Bangladesh Securities and Exchange Commission

25 NOV 2021

Abridged Version of Prospectus | 13

A.B.M. MOKAMMEL HOQUE CHOWDHURY
A.B.M. MOKAMMEL HOQUE CHOWDHURY
 MANAGING DIRECTOR
 UNION BANK LIMITED

24 NOV 2021

ALI HOSSAIN BHUIYAN
ALI HOSSAIN BHUIYAN
 COMPANY SECRETARY
 UNION BANK LIMITED
 HEAD OFFICE, DHAKA

24 NOV 2021

MD. RUHUL AMIN
MD. RUHUL AMIN
 CHIEF FINANCIAL OFFICER
 UNION BANK LIMITED
 HEAD OFFICE, DHAKA

24 NOV 2021

Khandoker Raihan Ali FCA
Khandoker Raihan Ali FCA
 MD & CEO (CC)
 Prime Bank Investment Limited

24 NOV 2021

C) Cash Flow Statement of the bank is as follows:

Particulars	31 December 2020	31 December 2019	31 December 2018	31 December 2017	31 December 2016
A. Cash Flow from Operating Activities					
Investments income receipts	20,031,311,190	17,000,391,906	13,222,782,940	10,639,984,913	8,122,778,937
Profit paid on deposits	(14,182,693,379)	(11,751,391,921)	(9,118,796,036)	(6,336,096,383)	(4,874,668,238)
Fee and Commission receipts	192,143,415	316,952,702	254,839,009	233,620,013	189,705,866
Dividend receipts	235,153	223,954	135,000	275,644	273,701
Payments to employees	(1,495,677,087)	(1,264,293,941)	(1,085,758,737)	(821,735,711)	(620,907,045)
Payments to suppliers	(82,487,626)	(48,558,013)	(47,395,168)	(42,946,375)	(58,627,774)
Income tax paid	(1,220,668,678)	(884,058,746)	(935,901,748)	(859,144,306)	(367,109,006)
Receipts from other operating activities	123,757,818	166,053,303	79,729,133	33,587,630	19,703,651
Payments for other operating activities	(1,066,426,110)	(944,157,860)	(760,587,039)	(702,737,048)	(578,701,474)
Operating Profit before changes in Operating Assets & Liabilities	2,299,494,696	2,591,161,384	1,609,047,354	2,144,808,377	1,832,448,618
Changes in Operating Assets & Liabilities					
(Increase)/ Decrease Investments to Customers	(19,877,621,006)	(26,525,189,835)	(19,180,837,983)	(33,603,356,380)	(21,557,321,487)
(Increase)/ Decrease of Other Assets	(9,594,244,553)	(689,852,965)	(1,115,885,000)	(854,516,530)	(51,294,764)
Increase/ (Decrease) Deposits from Customers	22,490,587,097	25,321,416,972	10,848,614,311	39,799,330,535	18,695,122,332
Increase/ (Decrease) of Other Liabilities	971,907,211	761,674,164	116,634,998	87,121,758	23,960,149
Cash Flow from Operating Assets and Liabilities	(6,009,371,251)	(1,131,951,664)	(9,331,473,674)	5,428,579,383	(2,889,533,770)
Net Cash Flow from Operating Activities	(3,709,876,555)	1,459,209,720	(7,722,426,320)	7,573,387,760	(1,057,085,152)
B. Cash Flow from Investing Activities					
Payments to Investment in Shares and Securities	(1,603,984,020)	(970,602,591)	(128,934,417)	(1,116,045,810)	(762,291,816)
Purchases of Property, Plant and Equipment	(217,725,051)	(2,786,994,587)	(445,815,506)	(155,352,102)	(263,859,767)
Net Cash Used in Investing Activities	(1,821,709,071)	(3,757,597,178)	(574,749,923)	(1,271,397,912)	(1,026,151,583)
C. Cash Flow from Financing Activities					
Receipts from issuance of Mudaraba Subordinated Bond	-	4,000,000,000	-	-	-
Increase/(Decrease) in Share Capital	-	-	-	-	-
Increase/(Decrease) in Other reserve	-	-	-	-	-
Increase/(Decrease) in Placement from Banks & other Financial institutions	3,356,144,622	(1,963,679,260)	3,116,141,380	5,000,670,679	127,729,200
Net Cash Flow from Financing Activities	3,356,144,622	2,036,320,740	3,116,141,380	5,000,670,679	127,729,200
D. Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	(2,175,441,004)	(262,066,718)	(5,181,034,863)	11,302,660,527	(1,955,507,535)
E. Add/(Less): Effect of Exchange Rate on Cash & Cash Equivalents					
F. Beginning Cash & Cash Equivalents	15,322,373,381	15,584,440,099	20,765,474,962	9,462,814,435	11,418,321,970
G. Ending Cash & Cash Equivalents (D+E+F)	13,146,932,377	15,322,373,381	15,584,440,099	20,765,474,962	9,462,814,435
The above closing Cash and Cash Equivalents include:					
In Hand(Including foreign Currency)	825,991,310	1,464,354,069	1,319,429,525	801,321,303	583,472,797
Balance with Bangladesh Bank and its agent bank(s)	6,369,900,125	7,379,296,567	6,405,368,709	10,455,684,175	5,537,084,434
Balance with other Banks and Financial Institutions	232,229,412	210,276,372	195,754,444	244,582,063	263,739,285
Placement with banks and Other Financial Institutions	5,718,811,530	6,268,446,373	7,663,887,421	9,263,887,421	3,078,517,919
	13,146,932,377	15,322,373,381	15,584,440,099	20,765,474,962	9,462,814,435

Syed Rashed Hussain
 Chief Executive Officer
 BRAC EPL Investments Limited
 24 NOV 2021

Vetted

Mohammad Asif Iqbal
 Deputy Director
 Bangladesh Securities and Exchange Commission

25 NOV 2021

Abridged Version of Prospectus | 14


A.B.M. MOKAMMEL HOQUE CHOWDHURY
 MANAGING DIRECTOR
 UNION BANK LIMITED

24 NOV 2021


ALI HOSSAIN BHUIYAN
 COMPANY SECRETARY
 UNION BANK LIMITED
 HEAD OFFICE, DHAKA

24 NOV 2021


MD. RUHUL AMIN
 CHIEF FINANCIAL OFFICER
 UNION BANK LIMITED
 HEAD OFFICE, DHAKA

24 NOV 2021


Khandoker Raihan Ali FCA
 MD & CEO (CC)
 Prime Bank Investment Limited

24 NOV 2021

D) Ratios of the bank are as follows:

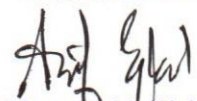
Sl. No.	Name of the Ratio	Period				
		31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17	31-Dec-16
1	Times Interest earned Ratio	22.52%	21.99%	24.31%	32.91%	34.89%
2	Debt Equity Ratio (Times)	21.15	19.15	17.99	15.69	12.21
3	Net Investment Income Ratio	27.60%	26.43%	29.28%	34.78%	36.60%
4	Operating Profit Ratio	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%
15	Equity Multiplier (Times)	22.15	20.15	18.99	16.69	13.21
16	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%

(18) Public issue application process.

Step-1 (Applicant):

- An applicant for public issue of securities shall submit an application/buy instruction to the Stockbroker/ 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.
- 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.
 - 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).
 - 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.

Vetted


Mohammad Asif Iqbal
 Deputy Director
 Bangladesh Securities and Exchange Commission

25 NOV 2021

Abridged Version of Prospectus | 15

Syed Rashed Hussain
 Chief Executive Officer
 BRAC EPL Investments Limited



A.B.M. MOKAMMEL HOQUE CHOWDHURY
 MANAGING DIRECTOR
 UNION BANK LIMITED

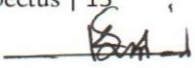
24 NOV 2021

ALI HOSSAIN BHUIYAN
 COMPANY SECRETARY
 UNION BANK LIMITED
 HEAD OFFICE, DHAKA

24 NOV 2021

MD. RUHUL AMIN
 CHIEF FINANCIAL OFFICER
 UNION BANK LIMITED
 HEAD OFFICE DHAKA

24 NOV 2021

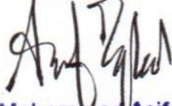

Khandoker Raihan Ali FCA
 MD & CEO (CC)
 Prime Bank Investment Limited

24 NOV 2021

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 '~' 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).
5. 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.
6. 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.

Vetted



Mohammad Asif Iqbal
Deputy Director

Bangladesh Securities and Exchange Commission

25 NOV 2021

7. **On the next working day**, CDBL shall provide the Exchanges with an updated database of the applicants containing BO Account Number, Name, Addresses, Parent s' Name and Joint Account information along with the verification report.

8. After receiving verification report and information from CDBL, the Exchanges shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications **within 5 (five) working days**.

9. **Within next working day**, the Exchanges shall provide the Commission, Issuer and Issue Manager with the soft copy of subscription result.

Step-3 (Issuer):

10. 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.


11. **Within 3 (three) working days** of receipt of the subscription result, the Issuer and Exchanges 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 tilde '~' separator) format mentioning the penalty amount against each applicant;
- c) Issuer shall issue allotment letters in the names of allottees in electronic format and
- d) Issuer shall credit the allotted shares to the respective BO accounts on the basis of allotment data (BOID and number of securities) via their CDBL VeDAS Terminal.

Syed Rashed Hussain
Chief Executive Officer
BRAC EPL Investments Limited



Abridged Version of Prospectus | 16


A.B.M. MOKAMMEL HOQUE CHOWDHURY
MANAGING DIRECTOR
UNION BANK LIMITED

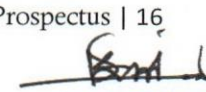
24 NOV 2021


ALI HOSSAIN BHUIYAN
COMPANY SECRETARY
UNION BANK LIMITED
HEAD OFFICE, DHAKA

24 NOV 2021


MD. RUHUL AMIN
CHIEF FINANCIAL OFFICER
UNION BANK LIMITED
HEAD OFFICE, DHAKA

24 NOV 2021


Khandoker Raihan Ali FCA
MD & CEO (CC)
Prime Bank Investment Limited

24 NOV 2021

25 NOV 2021

Step-4 (Intermediary):

12. **On the next working day**, Exchanges shall:

- remit the amount of allotted applicants to the Issuer's respective Escrow Account opened for subscription purpose;
- send the penalty amount who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list; and
- 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.

Miscellaneous:

- The Issuer, Issue Manager(s), Stockbrokers, Merchant Bankers and the Exchanges shall ensure compliance of the above.
- The Issuer shall pay the costs related to process the Eligible Investors allotment if claimed by the Exchange concerned up to an amount of Tk. 2,00,000/- (Taka Two Lac) only and Tk. 8,00,000/- (Taka Eight 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 five) only per application irrespective of the amount or category for the service provided till withdrawal of the money. The service charge shall be paid by the applicant at the time of submitting an application.
- The Exchanges 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 Bangladesh 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.

Others:

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

SL.	Account number	Account title	Currency
For Resident Bangladeshis			
01	0021210000747	Union Bank Limited	BDT (SND)
For Non-resident Bangladeshis			
02	0029920000036	Union Bank Limited	USD
03	0029950000028	Union Bank Limited	EUR
04	0029960000029	Union Bank Limited	GBP

Abridged Version of Prospectus | 17


A.B.M. MOKAMMEL HOQUE CHOWDHURY
MANAGING DIRECTOR
UNION BANK LIMITED

24 NOV 2021


ALI HOSSAIN BHUIYAN
COMPANY SECRETARY
UNION BANK LIMITED
HEAD OFFICE, DHAKA

24 NOV 2021


MD. RUHUL AMIN
CHIEF FINANCIAL OFFICER
UNION BANK LIMITED
HEAD OFFICE, DHAKA

24 NOV 2021


Khandoker Raihan Ali FCA
MD & CEO (CC)
Prime Bank Investment Limited

24 NOV 2021

Application Form:

Union Bank Limited

APPLICATION FOR PUBLIC ISSUE

Date:

Name of applicant	:	
Client Code	:	
BO ID No.	:	
Category of applicant	:	
Name of the Company	:	
Number of Shares	:	
Total amount in Tk.	:	
Amount in word	:	

Signature of Applicant(s)

Signature of Authorized Officer

Vetted


Mohammad Asif Iqbal
Deputy Director
Bangladesh Securities and Exchange Commission

25 NOV 2021



Syed Rashed Hussain
Chief Executive Officer
BRAC EPL Investments Limited

24 NOV 2021

Abridged Version of Prospectus | 18


A.B.M. MOKAMMEL HOQUE CHOWDHURY
MANAGING DIRECTOR
UNION BANK LIMITED

24 NOV 2021


ALI HOSSAIN BHUIYAN
COMPANY SECRETARY
UNION BANK LIMITED
HEAD OFFICE, DHAKA

24 NOV 2021


MD. RUHUL AMIN
CHIEF FINANCIAL OFFICER
UNION BANK LIMITED
HEAD OFFICE, DHAKA

24 NOV 2021


Khandoker Raihan Ali FCA
MD & CEO (CC)
Prime Bank Investment Limited

24 NOV 2021