

DIVIDEND DISTRIBUTION POLICY

Olympic Industries Limited, after its formation in June 1979, has been distributing the Cash and Stock Dividend (Bonus Shares) as recommended from time to time by its Board of Directors in its meetings and as approved by its shareholders at the company's Annual General Meetings, following compliance with rules, regulations and guidelines formulated in the Articles of Association of the company, in the Companies Act, in the Listing Regulations 2015 of Stock Exchanges and as per Directives, Circulars, Guidelines issued by the Securities and Exchange Commission and Stock Exchanges.

As per Directive dated 14 January 2021 of Bangladesh Securities and Exchange Commission, the Dividend Distribution Policy of the company is hereby disclosed on the official website of the company and will also be included in next annual report of the company.

Declaration of Dividend and payment thereof:

Subject to all other applicable provisions, dividend shall be paid to the shareholders of the company from its profits which shall be determined from time to time. No dividend shall be payable except out of the profits of the company of the year or any other undistributed profits. Dividend shall not carry interest as against the company. The declaration of the Board of Directors as to the amount of Net Profit of the company shall be conclusive. No larger dividend shall be declared than is recommended by the Directors, but the company in its general meeting, may declare a smaller dividend.

(Provisions in Articles 152, 154, 155 & 156 of the Articles of Association of the company)

Interim Dividend:

The Directors of the company may from time to time pay to its shareholders such interim dividends as in their judgement appear justified by the profits / position of the company.

Before 3 (three) working days of holding the Board Meeting of the company for consideration / adoption of its quarterly financial statements, the company shall inform Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited about the date and time of its Board Meeting where recommendation for payment of Interim Cash Dividend may also be considered. No Bonus Share shall be declared as Interim Dividend.

The shareholders of the company shall be informed about their entitlement to such Interim Cash Dividend. The decision of the Directors about recommending Interim Cash Dividend and its entitlement cannot be changed.

(Provisions in Article 157 of the Articles of Association of the company and Regulation 16 of the Listing Regulations 2015 of the Exchanges)

The Interim Cash Dividend shall be paid off to the entitled shareholders of the company within 30 (thirty) days of Record Date.

(Directive dated 14 January 2021 of the Bangladesh Securities and Exchange Commission)

The company shall notify the Securities and Exchange Commission, Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited and its Shareholders at least 14 (fourteen) market days ahead but not exceeding 30 (thirty) market days of its Board Meeting date about fixation of its Record Date for entitlement of declared dividend. The Record Date shall be a market day of Exchange.

If the Record Date falls in any Public Holiday, the first trading day subsequent to such holiday shall be the Record Date. Other than above, the Record Date shall not be changed in any circumstances.

(Regulation 23 of Listing Regulations 2015 of the Exchanges)

Final Dividend:

The Directors of the company shall take specific decisions with regard to recommending or not recommending Dividend for its shareholders on the basis of its annual audited financial statements and about the shareholders who shall be entitled to such recommended dividend.

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The decision about recommending or not recommending dividend and entitlement for such recommended dividend cannot be changed prior to holding of the Annual General Meeting.

No dividend shall be paid other than out of profits of the company of the concerned year or other undistributed profits.

(Regulation 23 of Listing Regulations 2015 of the Exchanges)

Before 7 (seven) days of holding the Board Meeting of the company for consideration / adoption of its annual audited financial statements, the company shall inform Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited about the date and time of its Board Meeting where declaration of any entitlement of dividend for its shareholders may also be considered.

The company shall pay-off the annual or final dividend to the entitled shareholders within 30 (thirty) days of approval.

(Directive dated 14 January 2021 of Bangladesh Securities and Exchange Commission)

The Cash Dividend shall be distributed by the company in the following manner and procedures as laid down in Directive dated 14 January 2021 of Bangladesh Securities and Exchange Commission:

- (i) Within 10 (ten) days of declaration of Cash Dividend by the Board of Directors, an amount equivalent to the declared Cash Dividend payable for the concerned year shall be kept in a separate Bank Account of the company dedicated for this purpose;
- (ii) The company shall pay off Cash Dividend directly to the Bank Account of the entitled shareholders as available in the BO account maintained with the Depository Participant (DP), or the Bank Account as provided by the shareholders in paper form, through Bangladesh Electronic Fund Transfer Network (BEFTN):
Provided that the company may pay off such Cash Dividend through bank transfer or any other electronic payment system as recognized by the Bangladesh Bank, if not possible to pay-off through BEFTN;
- (iii) The company, upon receiving the claim on Cash Dividend from a stock broker or a merchant banker or a portfolio manager for the margin client or customer who has debit balance or margin loan, or as per intention of the client of stock broker or merchant banker or portfolio manager, shall pay-off such Cash Dividend to the Consolidated Customers' Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN:
Provided that upon receiving the Cash Dividend, the stock broker or merchant banker or portfolio manager shall immediately account for such dividend in the individual clients' portfolio account:
Provided further that the stock broker or merchant banker or portfolio manager shall provide detailed information (e.g., BO account number, code number, bank account number, intention, etc. of the client or customer including CCBA of stock broker or separate bank account of merchant banker or portfolio manager) to the company for such claim.
- (iv) The company, in case of non-availability of bank account information or not possible to distribute cash dividend through BEFTN or any electronic payment system, shall issue cash dividend warrant and shall send it by post to the shareholder;
- (v) The company shall pay-off cash dividend to non-resident sponsor, director, shareholder or foreign portfolio investor (FPI) through the security custodian in compliance with the rules or regulations in this regard;

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- (vi) The company, immediately after disbursement of cash dividend and issuance a certificate of tax deducted at source, if applicable, shall intimate to the shareholder through a short message service (SMS) to the mobile number or email address as provided in the BO account or as provided by the shareholder;
- (vii) The company shall maintain detailed information of unpaid or unclaimed dividend and rationale thereof, as per BO account number-wise or name-wise or folio number-wise of the shareholder and shall also disclose the summary of aforesaid information in the annual report and shall also report in the statements of financial position (Quarterly/Annually) as a separate line item "Unclaimed Dividend Account":
Provided that the company shall publish the year-wise summary of its unpaid or unclaimed dividend in the website:
Provided further that any unpaid and unclaimed cash dividend (after adjustment of bank charge, if any), if remains, shall be transferred to a separate bank account of the issuer as maintained for this purpose, within 1 (one) year from the date of declaration or approval or record date, as the case may be.
- 2) If and when bonus share is issued by the company, the company shall credit bonus share / stock dividend directly to the BO account or issue the bonus share certificate of the entitled shareholder, as applicable, within 30 (thirty) days of declaration or approval or record date, as the case may be, subject to clearance of the exchange(s) and the Central Depository Bangladesh Limited (CDBL).
- 3) The company shall follow the provision of "probidhan 46" of the Depository (baboharic probidhanmala, 2003) for issuance of bonus shares:
Provided that the company shall maintain a Suspense BO Account for undistributed or unclaimed stock dividend or bonus shares and shall also follow the under mentioned procedures for ensuring rightful ownership:
- (a) The company shall send at least 3 (three) reminders to the entitled shareholder;
- (b) The Suspense BO account shall be held under Block Module and such undistributed or unclaimed stock dividend or bonus shares shall not be transferred in any manner except for the purpose allotting the bonus shares as and when the allottee approaches to the issuer:
Provided that any corporate benefit in terms of shares accrued on such undistributed or unclaimed stock dividend or bonus shares shall be credited to the Suspense BO Account.
- (c) The company shall, upon receiving application from the allottee and after proper verification of identity and his entitlement, credit the bonus shares lying with the Suspense BO Account to the BO account of the allottee, or issue bonus shares to the allottee, as applicable, within 15 (fifteen) days of receiving application with an intimation to the commission and exchange(s);
- (d) Any voting rights on such undistributed or unclaimed stock dividend or bonus shares shall remain suspended till the rightful ownership claim of the shareholder is established.
- 4) The company shall submit a dividend distribution compliance report to the Commission and the exchange(s) in a specified format in respect of the provisions above, within 7 (seven) working days of completion of dividend distribution:
Provided that the company shall publish the dividend distribution compliance report in its website
- 5) The company shall not forfeit any unclaimed cash dividend or stock dividend till the claim becomes barred by the law of land in force.

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6) If any cash dividend remains unpaid or unclaimed or unsettled (after adjustment of bank charge, if any) thereon for period of 3 (three) years from the date of declaration or approval or record date, as the case may be, shall be transferred by the company to the Fund as directed or prescribed by the Commission:

Provided that the company shall provide detailed information to the manager of the Fund during transfer of cash dividend as directed or prescribed by the Commission:

Provided further that if any shareholder claims his cash dividend after transfer of such dividend to the Fund, within 15 (fifteen) days of receiving such claim, the company shall, after proper verification of the claim, recommend to the manager of the Fund to pay off such dividend from the Fund and the manager of the Fund shall pay off such cash dividend to the claimant in accordance with the provisions and procedures as directed or prescribed by the Commission.

7) If any stock dividend or bonus shares remains unclaimed or unsettled including corporate benefit in terms of bonus shares thereon for a period of 3 (three) years from the date of declaration or approval or record date, as the case be, shall be transferred in dematerialized form to the BO Account of the Fund as mentioned above:

Provided that the company shall provide detailed information to the manager of the Fund during transfer of stock dividend or bonus shares as directed or prescribed by the Commission:

Provided further that if any shareholder claims his stock dividend or bonus shares after transfer of such dividend or bonus shares to the BO Account of the Fund, within 15 (fifteen) days of receiving such claim, the company shall, after proper verification of the claim, recommend to the manager of the Fund to pay off or transfer such stock dividend or bonus shares from the BO Account of the Fund and the manager of the Fund shall pay off or transfer such stock dividend or bonus shares to the claimant's BO Account in accordance with the provisions and procedures as directed or prescribed by the Commission.

8) The company, by itself or by appointing an agent, shall maintain detailed information of BO account, bank account, mobile phone number, email and address of the shareholder for the purpose of proper distribution of cash dividend or stock dividend:

Provided that the company or its agent shall keep confidentiality of information.

In case of holding of paper share, the issuer shall update the information as above.

This Dividend Distribution Policy shall have immediate effect.

The Dividend Distribution Policy of Olympic Industries Limited as disclosed herein will be subject to modifications / changes, if and when desired / ask for by Bangladesh Securities and Exchange Commission and Stock Exchanges through issuance of Directives / Circulars / Notifications and shall also subject to the consequential modifications / amendments / changes made in the Companies Act / Listing Regulations 2015 of Stock Exchanges, etc.

For Olympic Industries Limited



Md. Nazimuddin
Company Secretary &
Executive Director

March 2, 2022

Dividend Distribution Compliance Report
Under Clause (6) of the Directive No. BSEC/CMRRCD/2021-386/03 dated 14.01.2021

1.	Name of the Issuer	
2.	Particulars of Issuer DP	
3.	Type of Dividend (Annual/Interim)	a) Annual (b) Interim
4.	Whether audited or not for Interim Dividend	a) Annual (b) Interim
5.	Date of recommendation of Dividend by the Board of Directors (Enclosed copies of PSI)	
6.	Whether Dividend recommended other than Directors or Sponsors or any other classes	a) Yes (b) No
7.	Record Date for entitlement	
8.	Rate of Dividend recommended by the Board of Directors	
9.	Dividend recommended-type	a) Cash (b) Stock
10.	Securities traded under which categories	a) A (b) B (c) G (d) N (e) Z
11.	Date of transfer to a separate Bank Account	
12.	Date of approval of Dividend at AGM	
13.	Rate of Dividend approved at AGM	
14.	Date of commencement of disbursement of Stock Dividend	
15.	Mode of disbursement of Cash Dividend	a) BEFTN (b) Bank Transfer (c) MFS d) Dividend Warrant (e) Any other mode
16.	Date of completion of disbursement of Cash Dividend and Stock Dividend	
17.	Paid-up Capital of the Issuer company	Tk.
18.	Nos. of securities / shares outstanding	
19.	Total Cash in Taka or Stock Dividend (No. of shares) as per corporate declaration	
20.	Distribution/Disbursement details of cash and stock dividend a) Through BEFTN or directly credited to respective BO b) Through Bank transfer other than entitled BO c) Through Bank Transfer d) Through Mobile Financial Service (MFS) e) Through any other mode as approved by Bangladesh Bank f) Through transfer to Suspense A/c. for demat shares g) Through issuance of Dividend Warrant	
21.	Total dividend paid / credited for the concerned year	
22.	Total unpaid / undistributed dividend / accrued during the period (20-21)	
23.	Total unpaid/undistributed dividend/accrued as on 1 st day of Accounting Year (as per audited accounts)	
24.	Transfer to Suspense A/c. for demat shares or any other reasons during the concerned year a) Through BEFTN or directly credited to respective BO b) Through Bank Transfer c) Through Mobile Financial Service (MFS) d) Through any other mode as approved by Bangladesh Bank e) Through transfer to / from Suspense A/c. for demat shares or any other reasons f) Through issuance of Dividend Warrant g) Transfer of cash or stock to the Fund as prescribed or directed by Commission after 3 years	
25.	Total dividend paid / credited for previous years	
26.	Total unpaid/undistributed dividend for previous years (23+24-25)	
27.	Grand total of unpaid/undistributed dividend (22+26)	
28.	Aging of grand total of unpaid/undistributed dividend for previous years: More than 3 years: Balance More than 4 years: Balance More than 5 years & above: Balance Total of unpaid/undistributed Dividend for previous years	