

30 September 2024

BEXIMCO PHARMACEUTICALS LIMITED

Clarification on Writ Petition filed in Bangladesh in which Beximco Pharmaceuticals is cited as one of several Respondents

Beximco Pharmaceuticals Limited ("Beximco Pharma", "BPL" or "the Company"; AIM Symbol: BXP, LEI No.: 213800IMBB6TIOQGB56) today provides clarification regarding a recently filed Writ Petition with the Supreme Court of Bangladesh by a Mr. Masood Sobhan, a citizen of Bangladesh and practicing lawyer of the Supreme Court of Bangladesh as the Petitioner. The Writ Petition has been filed as a Public Interest Litigation. This Writ Petition includes Beximco Pharmaceuticals, in addition to the Bangladesh Bank, The Bangladesh Ministry of Finance, and Salman F. Rahman as separately listed and distinct Respondents. *Inter alia*, the writ asks the Court to direct the Bangladesh Bank to "appoint a Receiver to manage the companies of [the] Beximco Group of Companies".

This civil action is in addition to the already noted allegations of which Beximco Group has been accused, following a preliminary review by the financial crime unit of the Bangladesh CID, of taking loans from seven banks through fraud over a number of years. As per the Company's announcement of 3 September 2024, Beximco Pharmaceuticals is not a party to any of the loans of Beximco Group.

On 5 September 2024, The Supreme Court of Bangladesh issued an Interim Order, pending a hearing on this Writ Petition, which *inter alia* directed The Bangladesh Bank to "appoint a Receiver to manage the companies of Beximco Group of companies for a period of 06 (six) months from date ...".

Beximco Pharmaceuticals, has sought legal advice, wherein it has been opined, among other things, that:

"The interim order directing appointment of a receiver for the Beximco Group of Companies does not in our opinion affect BPL as BPL is a publicly listed company with both institutional, retail and international shareholders and does not in any way connected or can be regarded as a 'Beximco Group of Companies'."

Beximco Pharma has total shares in issue, represented by ordinary shares and GDRs, of 446,112,089. Of this total, only 10.02% is held by associated companies and 4.07% held by Directors/Sponsors. As such, Salman F. Rahman (who holds only a 2.04% direct holding in the Company) in no way has a majority shareholding in Beximco Pharmaceuticals.

Separately the Company argues that the Petitioner also lacks the Legal Standing to prosecute this Writ Petition in the Supreme Court.

The Company will take all necessary action to establish its factual and legal position with regards to the Writ Petition including whether: (i) Beximco Pharmaceuticals has been wrongly made a party to this suit, (ii) the interim order cannot be applied to Beximco Pharma.

Further announcements will be made in due course.

For further information please visit www.beximcopharma.com or enquire to:

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Notes to Editors

About Beximco Pharmaceuticals Limited

Beximco Pharma is a leading manufacturer and exporter of medicines based in Bangladesh. Since its inception in 1976, the Company remains committed to health and wellbeing of people across all the continents by providing access to contemporary medicines. Company's broad portfolio of generics encompasses diverse delivery systems such as tablets, capsules, liquids, semi-solids, intravenous fluids, metered dose inhalers, dry powder inhalers, sterile ophthalmic drops, insulins, prefilled syringes, injectables, nebuliser solutions, oral soluble films etc. The Company also undertakes contract manufacturing for multinational and leading global generic pharmaceutical companies.

Beximco Pharma's state-of-the-art manufacturing facilities are certified by global regulatory authorities of USA, Europe, Australia, Canada, GCC and Latin America, among others and it has a geographic footprint in more than 50 countries. More than 5700 employees are driving the company towards achieving its aspiration to be among the most admired companies in the world.

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