

NOTICE OF THE 2ND EXTRAORDINARY GENERAL MEETING

Notice is hereby given to all Members of South Bangla Agriculture and Commerce Bank Limited (“the Company”) that, the 2nd Extra-ordinary General Meeting (EGM) of the Company will be held Online/virtually using Digital Platform through the Link: <https://sbacbank-egm.bdvirtual.com> on Sunday, June 18, 2023 at 11:00 AM, to transact the following business:

Agenda:

1. To consider change of Name of the Company and, if thought fit, to pass the following Resolution as Special Resolution:

“RESOLVED THAT

The Name of the Company shall be **“SBAC Bank PLC”** changed from “South Bangla Agriculture and Commerce Bank Limited”.

Accordingly, necessary changes shall be incorporated in the Memorandum of Association and also in the Articles of Association of the Company, specifically-

(i) the existing Name Clause (i.e. Clause No. I) of the Memorandum of Association of the Company shall be replaced with the following Name Clause :

I. The name of the Company is **SBAC Bank PLC**.

(ii) The Definition of or the Interpretation for the Term “Company” under Article 2(7) of the Articles of Association of the Company shall be replaced with the following description :

‘Company’ means **SBAC Bank PLC.** ”

(iii) The name of the Company on the Cover Page of the existing Memorandum & Articles of Association of the Company shall be replaced with **“SBAC Bank PLC”**.

(iv) The name of the Company on the Heading of the existing Memorandum of Association of the Company shall be inserted and the existing Heading shall be replaced with the following:

THE COMPANIES ACT, 1994
(Act XVIII of 1994)

A PUBLIC LIMITED COMPANY BY SHARES
MEMORANDUM OF ASSOCIATION
OF
SBAC BANK PLC

(v) The name of the Company on the Heading of the existing Articles of Association of the Company shall be replaced with **“SBAC Bank PLC”** and the existing Heading shall be replaced with the following:

THE COMPANIES ACT, 1994
(Act XVIII of 1994)

A PUBLIC LIMITED COMPANY BY SHARES
ARTICLES OF ASSOCIATION
OF
SBAC BANK PLC

(vi) The existing Heading of the Proxy Form under Article 86 [titled as “Form of proxy”] of the Articles of Association of the Company shall be replaced with **“SBAC Bank PLC”**.

”

- 2. To consider increasing the Authorized Capital of the Company from Tk. 1,000,00,00,000.00 (Taka One Thousand Crore) to Tk. 2,000,00,00,000.00 (Taka Two Thousand Crore) in order to enhance the Capital Base of the Company and, if thought fit, to pass the following Resolution as Special Resolution:**

“RESOLVED THAT

The Authorized Capital shall be increased from “Tk. 1,000,00,00,000 (Taka One Thousand Crore) only divided into 100,00,00,000 (One Hundred Crore) ordinary shares of Tk. 10.00 (Taka Ten) each” to “Tk. 2,000,00,00,000 (Taka Two Thousand Crore) only divided into 200,00,00,000 (Two Hundred Crore) Ordinary Shares of Tk. 10 (Taka Ten) each”.

Accordingly, necessary changes shall be incorporated in the Memorandum of Association and also in the Articles of Association of the Company, specifically-

- (i) The words, numbers and brackets “Tk. 1,000,00,00,000 (one thousand crore) divided into 100,00,00,000 (one hundred crore) ordinary shares” in the existing Capital Clause (i.e. Clause No. VII) of the Memorandum of Association of the Company shall be replaced with the words, numbers and brackets “Tk. 2,000,00,00,000 (Taka Two Thousand Crore) divided into 200,00,00,000 (Two Hundred Crore) Ordinary Shares”,

and

- (ii) The description “The authorized share capital of the Company shall comprise ordinary shares of Tk. 1,000,00,00,000 (One thousand crore) divided into 1,00,00,00,000 (one hundred crore) ordinary shares of Tk. 10/= (Taka Ten) each.” in the existing Article 5(1) of Association of the Company shall be replaced with the description “The Authorized Share Capital of the Company is Tk. 2,000,00,00,000 (Taka Two Thousand Crore) only divided into 200,00,00,000 (Two Hundred Crore) Ordinary Shares of Tk. 10 (Taka Ten) each.”.

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- 3. To consider making amendment in the Articles of Association of the Company for incorporating recent amendment in the Companies Act 1994 with respect to Notice Period for Annual General Meetings and, if thought fit, to pass the following Resolution as Special Resolution:**

“RESOLVED THAT

In order to incorporate the recent amendment in the Companies Act 1994 with respect to Notice Period for General Meetings,

The words, numbers, commas and brackets “14 (Fourteen) days’ notice at least of every Annual General Meeting and 21 (Twenty-One) days’ notice for Extra Ordinary General Meeting,” in the existing Article 59 of the Articles of Association of the Company shall be replaced with the words, number and brackets “For every General Meeting, a notice of at least 21 (Twenty-One) days”.

”

- 4. To consider deleting existing provisions that are inconsistent upon abolishing the provisions for Shareholders of Different Classes and, if thought fit, to pass the following Resolution as Special Resolution:**

“RESOLVED THAT

Since the provisions for Shareholders of Different Classes have already been abolished at the time of earlier amendment to the Articles of Association of the Company, further necessary amendments shall be made in order to maintain consistency of such changes, specifically-

- (i) The Sentence “2 (two) Directors shall be nominated by Group ‘B’ shareholders” in the existing Article 90(2) of the Articles of Association of the Company shall be deleted in its entirety.
 - (ii) The 2nd Sentence “A Director in the place of such vacancy shall be elected by a Group ‘A’ shareholders only.” in the existing Article 93 of the Articles of Association of the Company shall be deleted.
 - (iii) The words “by the respective group of shareholders that the ratio mentioned in Article-91 shall all times be maintained” in the existing Article 103 of the Articles of Association of the Company shall be deleted.
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5. To consider adoption of an Amended Version of the Memorandum and Articles of Association of the Company incorporating all the amendments approved in this meeting and, if thought fit, to pass the following Resolution as Special Resolution:

“RESOLVED THAT

An Amended Version of the Memorandum and Articles of Association of the Company annexed as Annexure-A be and is hereby adopted for onward submission to the regulatory authorities for obtaining necessary permission, approval and record.”

All the Members of the Company are requested to attend the EGM.

Dhaka
Date: 25.05.2023

By order of the Board



Md. Mokaddess Ali FCS
EVP & Company Secretary

NOTES:

- The ‘Record Date’ in lieu of Book Closure was **May 21, 2023**. The Shareholders whose names appear in the Members Register of the Company under Central Depository System (CDS) on Record Date will be eligible to participate at the EGM and vote thereat.
- A Shareholder/Member entitled to participate and vote at the AGM may appoint a proxy to participate at the meeting and take part in the proceedings thereof on his/her/its behalf. Scanned Copy of "Proxy Form" duly signed and affixed with Stamp(s) of BDT 100 must be sent through email to Bank's Board Division at cs@sbacbank.com or Hard Copy thereof must be deposited at the Registered Office of the Bank not less than 72 hours before commencement of the EGM.
- For joining through digital platform, and/or for voting on the proposed resolutions, a Shareholder/Member entitled to participate and vote at the EGM shall have to login into the system by putting 16-digit Beneficial Owner (BO) Number and other credentials as a proof of identity. The Process/Procedure for logging into and Participation/Voting through the Digital Platform will be notified by email and SMS will also be made available at the Bank's Website: <http://www.sbacbank.com>. Members whose contact details have been updated/changed in the meantime are requested to email us at cs@sbacbank.com mentioning their full name, BO ID, email address and mobile number.
- The Virtual/Digital Platform [Link: <https://sbacbank-egm.bdvirtual.com>] shall be opened 25 hours before commencement of the EGM and shall remain open until the closing of the meeting. Through the link questions/comments may be submitted electronically during this period and voting may be done until closing of voting facility for counting and declaration of the voting result.
- Link for downloading the Booklet containing Notice of the EGM and Proxy Form shall be sent in soft form to the email addresses of the Members available in their BO Accounts maintained with the Depository and also be made available at the Bank's Website: <http://www.sbacbank.com>. Any Member may collect printed copy of the Notice of the EGM and Proxy Form from the registered office of the Bank.