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NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given to the Members of International Finance Investment and Commerce Bank Limited (IFIC Bank Limited) that an Extra-Ordinary General Meeting (EGM) of the Company will be held on **Thursday, 26 August 2021 at 11:00 a.m. (Bangladesh Time) through Digital Platform at <http://ificbank.bdvirtual.com>** to transact the following business and adopt its special resolution:

AGENDA

1. To issue the IFIC Bank 1st Perpetual Bond of BDT 10,000 Million as additional Tier-I Capital to meet regulatory requirement as per BASEL-III through private placement (90% i.e. BDT 9,000 Million) and Public Placement (10% i.e. BDT 1,000 Million) subject to the approval of the concerned regulatory authorities with the following conversion features:
 - a. Conversion: If the Bank's consolidated CET-1 ratio falls below Bangladesh Bank's requirement (currently 4.5% of the RWA) and stays below that level for three (3) consecutive quarters, then the Bank shall convert IFIC Bank 1st Perpetual Bonds into Common Equity Capital of the Bank at the Conversion Strike Price to the extent necessary to fulfill the shortfall percentage of the consolidated CET-1 ratio to bring the same to 4.5% of the RWA subject to permission from the regulatory authorities; and
 - b. Conversion Strike Price: Conversion Strike Price shall be the higher of, either (i). the average market price of the Bank's common shares traded in Dhaka Stock Exchange one hundred and eighty (180) Business Days prior to the third (3rd) quarter end date of the three (3) consecutive quarters when the Bank's consolidated CET-1 ratio falls below the ratio (currently 4.5% of the RWA) required by Bangladesh Bank; or (ii). the par value/face value (currently BDT 10) of each common share of the Bank.

If there is any fractional issuance of shares upon conversion, Bank will round up the same to the next whole number of shares

- by adopting the following special resolution:

RESOLVED

"that the proposal for issuance of IFIC Bank 1st Perpetual Bond of BDT 10,000 Million as additional Tier-I Capital to meet regulatory requirement as per BASEL-III through private placement (90% i.e. BDT 9,000 Million) and Public Placement (10% i.e. BDT 1,000 Million) having the following conversion features:

- a. **Conversion: If the Bank's consolidated CET-1 ratio falls below Bangladesh Bank's requirement (currently 4.5% of the RWA) and stays below that level for three (3) consecutive quarters, then the Bank shall convert IFIC Bank 1st Perpetual Bonds into Common Equity Capital of the Bank at the Conversion Strike Price to the extent necessary to fulfill the shortfall percentage of the consolidated CET-1 ratio to bring the same to 4.5% of the RWA subject to permission from the regulatory authorities; and**
- b. **Conversion Strike Price: Conversion Strike Price shall be the higher of, either (i). the average market price of the Bank's common shares traded in Dhaka Stock Exchange one hundred and eighty (180) Business Days prior to the third (3rd) quarter end date of the three (3) consecutive quarters when the Bank's consolidated CET-1 ratio falls below the ratio (currently 4.5% of the RWA) required by Bangladesh Bank; or (ii). the par value/face value (currently BDT 10) of each common share of the Bank.**

If there is any fractional issuance of shares upon conversion, Bank will round up the same to the next whole number of shares, are hereby approved subject to the approval of the concerned regulatory authorities."

By order of the Board of Directors

Dated: Dhaka
02 August 2021



Md. Mokammel Hoque, FCS
Company Secretary

Notes:

- 1) The '**Record Date**' was fixed on **13 July 2021 (Tuesday)**.
- 2) The Members whose names appeared on the Share Register of the Bank and/or in the Depository (CDBL) Register on the '**Record Date**' i.e. **13 July 2021** shall be eligible to attend and vote at the Extra-Ordinary General Meeting (EGM).
- 3) Pursuant to BSEC's Order Nos. SEC/SRMIC/94-231/25, BSEC/CMRRCD/2009-193/08 and SEC/SRMIC/94-231/91 dated 08 July 2020, 10 March 2021 and 31 March 2021 respectively, the Extra-Ordinary General Meeting will be conducted virtually using Digital Platform.
- 4) A Member eligible to attend and vote at the EGM may appoint a Proxy to attend and vote on his/her behalf. Proxy Form duly filled in, signed and stamped for BDT 20.00 by the Member and Power of Attorney/Letter of Authorization from a Company/Corporation must be sent to the Registered Office of the Company not later than 72 (seventy-two) hours before the time fixed for holding of the Extra-Ordinary General Meeting.
- 5) Pursuant to BSEC's Order Nos. BSEC/CMRRCD/2009-193/08 and SEC/SRMIC/94-231/91 dated 10 March 2021 and 31 March 2021 respectively, M/s. UHY Syful Shamsul Alam & Co., Chartered Accountants have been appointed by the Bank as the Independent Scrutinizer to scrutinize the voting process as well as to provide detailed information about the voting results followed by an Authentication Report.
- 6) Notice of the EGM containing business to be transacted along with Special Resolution to be adopted will be sent in soft form to the respective email addresses of the Members available in their Beneficiary Owners (BO) Accounts maintained with the Depository Participants. The soft copy of the said Notice will also be available on the Investor Relations page of the website of the Bank at **www.ificbank.com.bd**
- 7) Notice of the EGM and other relevant information of the Meeting will be communicated to the Members in due course through the email addresses available in their Beneficiary Owners (BO) Accounts maintained with the Depository Participants.

