



Notice of the 35th Annual General Meeting

Notice is hereby given to the Members of International Finance Investment and Commerce Bank Limited (IFIC Bank Limited) that the 35th Annual General Meeting of the Company will be held on Wednesday, July 11, 2012 at 11.00 a.m. at Bashundhara Convention Centre-2, Block #C, Umme Kulsum Road, Bashundhara R/A, Baridhara, Dhaka to transact the following business and adopt necessary resolutions:

A. Ordinary Business:

- 1) To receive, consider and adopt the Directors' Report and Audited Financial Statements of the Bank for the year ended 31st December 2011 together with the Auditors' Report thereon.
- 2) To approve dividend for the year ended 31st December 2011 as recommended by the Board of Directors.
- 3) To elect/re-elect Directors.
- 4) To appoint new External Auditors of the Bank for the year 2012 and fix-up their remuneration.

B. Special Business:

The following Special Resolutions will be placed for consideration and approval of the Members:

- 1) To approve the proposal for increasing the Authorized Capital of the Bank from existing Tk.535.00 crore to Tk.2,000.00 crore [for which 'No Objection (NOC)' from Bangladesh Bank has been obtained] by adopting the following Special Resolution:

Resolved

"that to increase the Authorized Capital of the Bank from existing Tk.535.00 crore to Tk.2,000.00 crore, the following proposed amendments of the Memorandum and Articles of Association of the Bank are hereby approved :

AMENDMENT OF THE MEMORANDUM OF ASSOCIATION TO AMEND CLAUSE '6' OF THE MEMORANDUM OF ASSOCIATION

Existing Clause

The authorized capital for the company is Tk.535,00,00,000.00 divided into 53,50,00,000 shares of Taka 10.00 each with the rights and privileges and conditions attached thereto as are provided by the Articles of Association of the company for the time being with power to increase and reduce the Capital of the Company.

Proposed Amendment

The authorized capital for the company is Tk.2000,00,00,000.00 divided into 200,00,00,000 shares of Taka 10.00 each with the rights and privileges and conditions attached thereto as are provided by the Articles of Association of the company for the time being with power to increase and reduce the Capital of the Company.

AMENDMENT OF THE ARTICLES OF ASSOCIATION TO AMEND CLAUSE '5' OF THE ARTICLES OF ASSOCIATION

Existing Clause

The authorized share capital of the Company shall be Tk.535,00,00,000.00 (Taka five hundred thirty five crores) divided into 53,50,00,000 (Fifty three crore fifty lac) ordinary shares of Tk.10.00 (Taka ten) each.

Proposed Amendment

The authorized share capital of the Company shall be Tk.2000,00,00,000.00 (Taka two thousand crores) divided into 200,00,00,000 (Two hundred crore) ordinary shares of Tk.10.00 (Taka ten) each.

- 2) To approve the proposal for raising the Paid-up Capital of the Bank by issuing Rights Shares at the ratio of 3R:4 I.e. 03(three) Rights Shares for every 04(four) existing shares at an issue price of Tk.20.00 per share (including a premium of Tk.10.00 each) on paid-up capital after considering bonus shares by adopting the following Special Resolution:

RESOLVED

"that the proposal for issuance of Rights Shares at the ratio of 3R:4 I.e. 03(three) Rights Shares for every 04(four) existing shares at an issue price of Tk.20.00 per share (including a premium of Tk.10.00 each) on Paid-up Capital after considering bonus shares is hereby approved subject to the approval of the Securities & Exchange Commission."

- C. To transact any other related business with the permission of the Chair.

By order of the Board of Directors

(A. K. M. Mozharul Hoque)
SEVP & Company Secretary

Dated: June 07, 2012

Notes :

- a) The Record Date : Thursday, May 17, 2012.
- b) The Shareholders whose names appeared in the Share Register of the Bank and/or Depository (CDBL) Register on May 17, 2012 (Record Date) shall be eligible to attend the AGM and will be entitled to the Dividend.
- c) For determination of entitlement of the proposed Rights Shares, another Record Date shall be declared after obtaining approval from the Securities & Exchange Commission.
- d) The Board of Directors has recommended Cash Dividend @5% and Stock Dividend @25% for the year ended 31st December 2011 for approval of the Shareholders in the 35th Annual General Meeting of the Bank.
- e) A Member eligible to attend and vote at the AGM may appoint a Proxy to attend and vote on his/her behalf. Proxy Form duly stamped and signed by the member must be submitted to the Registered Office of the Company at least 72 (seventy two) hours before the time fixed for holding of the Meeting for attestation. Upon receipt of attested Proxy Form, the nominated person or attorney or authorized person from a Company/Corporation may attend/vote in the Annual General Meeting.
- f) The retiring Directors shall be eligible for election/re-election as per provision laid down in the Articles of Association of the Bank.
- g) Honourable Shareholders are requested to update change of address (if any) through their respective Depository Participant (DP).
- h) For convenience of the Honourable Shareholders and Proxy-holders, the Registration Counters of the Annual General Meeting shall remain open from 9.00 a.m. to 11.30 a.m. on July 11, 2012.