

# Berger Paints Bangladesh Limited

Registered Office: Berger House

House # 8, Road # 2, Sector # 3, Uttara Model Town, Dhaka-1230



## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given to all Members of Berger Paints Bangladesh Limited that an Extraordinary General Meeting (EGM) of the Members of the Company will be held on Sunday, March 10, 2024, at 10:30 a.m. through the use of hybrid platform to transact the following business, and to consider and if thought fit, to pass, with or without modification, the following resolutions:

### Proposed Ordinary Resolution

#### Agenda 1: Approval of Rights Share offer and Renunciation offer of Rights Shares by J&N Investments (Asia) Limited to other shareholders and employees of the Company

**RESOLVED** that the Company will issue 1:17 Rights Share (1 Rights Share against 17 existing shares of the Company, or 1/17 right share against each existing share of the Company) to all the shareholders at the price of BDT 1,376 per share including a premium of BDT 1,366 per share subject to the approval of Bangladesh Securities and Exchange Commission (BSEC). In this process, the Company intends to raise approximately BDT 3.75 billion by issuing 2,728,111 ordinary shares (2,591,691 shares to be offered to J&N Investments (Asia) Limited which holds 95% shares of the Company, and 136,420 shares to be offered to General Public shareholders). The proceeds of the Rights Issue will be utilized for financing a portion of the establishment of its third factory at Bangabandhu Sheikh Mujib Shilpa Nagar and Rights Issue expenses.

**FURTHER RESOLVED** that J&N Investments (Asia) Limited, holder of 95% shares, will renounce entire Rights Shares offered/to be offered to them (2,591,691 shares) in favour of the other shareholders (2,182,720 shares) and in favour of the employees of the Company (408,971 shares) subject to BSEC's approval of the rights issuance. Hence, from the renounced shares, the other shareholders will be offered shares in 16:17 ratio (16 shares against 17 existing shares held in the Company, or 16/17 share against each existing share of the Company) held on the Record Date for entitlement of rights share. **Therefore, the total offer to shareholders is 1 share (1/17 from Rights and 16/17 from renounced shares of J&N Investments (Asia) Limited) against 1 existing share of the Company held at the record date for entitlement of rights share at the price of BDT 1,376 per share including a premium of BDT 1,366 per share.**

### SPECIAL BUSINESS

#### Proposed Special Resolution

#### Agenda 2: Amendment of the Articles of Association

**RESOLVED** that the amendment of articles 86(a), 145, 153 and 178 (3) of the Articles of Association of the Company be and is approved and the amended clauses shall read as follows:

#### Article 86(a) Notice for Meetings:

Twenty-one (21) days' notice at least of every General Meeting Ordinary or Extra-ordinary and by whomsoever called specifying the date, hour and place of the meeting together with a statement of the business to be transacted at the meeting and, in case it is proposed to pass an Extra-ordinary Resolution, the intention to propose such resolution as an Extra-ordinary Resolution shall be given to the persons entitled under and in the manner provided by these presents.

#### Article 145 Power to appointing Managing Director:

The Directors may, from time to time; appoint a Managing Director for a fixed term for which he is to hold such office, and may from time to time (subject to the provision of any contract between him and the Company) remove or dismiss him from office and appoint another person in his place.

#### Article 153 THE SEAL [Deleted]

#### Article 178 (3) Audit Provisions:

A person, other than a retiring Auditor, shall not be capable of being appointed Auditor, at an Ordinary Meeting unless conditions stipulated in section 210(3) of the Companies Act, 1994 are fulfilled.

Link for voting and virtually attending the EGM: <https://berger.bdvirtualagm.com>

Place for physically attending the hybrid EGM: Uttara Club Limited, Plot # 6, Road # 9, Sector # 1, Uttara Model Town, Dhaka - 1230.

Dhaka, February 15, 2024

Sd/-  
By order of the Board of Directors  
Khandker Abu Jafar Sadique, FCS  
Company Secretary

#### NOTES:

- The Record Date was February 14, 2024 (which was intimated earlier). Members, whose names appeared in the Company's register (certificated and depository) at the close of business on the Record Date, will be entitled to attend the EGM.
- A member eligible to attend and vote at the EGM may appoint a proxy to attend and vote on his/her behalf. Proxy form must be affixed with the requisite revenue stamp and must be submitted to the Registered Office of the Company not less than 48 hours before the time fixed for the EGM.
- The Notice of the EGM and Proxy Form are available at the Company's website [www.bergerbd.com](http://www.bergerbd.com)
- The link for joining the Digital Platform (audio-visual meeting) is <https://berger.bdvirtualagm.com> which will be sent to the respective Members' email addresses and SMS to their mobile number as available with us in due course of time. The Members need to put their 16-digit Beneficial Owner (BO) ID number as proof of their identity for log-in to the system. This link will be opened at least 24 hours before the commencement of the EGM for questions/comments and vote electronically by the members.
- As per the circular of Bangladesh Securities and Exchange Commission, there will be no arrangement for gift or entertainment at the EGM.