

NOTICE OF THE 25th ANNUAL GENERAL MEETING

Notice is hereby given that the 25th (twenty-fifth) Annual General Meeting of Uttara Finance and Investments Limited will be held virtually through digital platform on Wednesday, September 30, 2020 at 11.00 am to transact the following business:

AGM 2020	25-01	Adoption of Directors' Report, Auditors' Report and audited consolidated Financial Statements for the year ended 31 December 2019;
AGM 2020	25-02	Declaration of dividend for the year 2019;
AGM 2020	25-03	Retire and re-appointment of Directors;
AGM 2020	25-04	Appointment of Auditors for audit of consolidated Financial Statements for the year 2020 and fixation of remuneration;
AGM 2020	25-05	Appointment of Auditors for Certificate of compliance of Corporate Governance Code and fixation of remuneration;
AGM 2020	25-06	Appointment of one Independent Director;

By order of the Board



Md. Jakir Hossain, FCA

DMD & Company Secretary

Dhaka, Thursday, September 10, 2020

Notes:

01. The Record Date was Tuesday, September 15, 2020
02. Shareholders whose names appeared in the Depository Register of Central Depository Bangladesh Limited (CDBL) and/or Share Register of the Company on the Record Date will be eligible to attend the 25th Annual General Meeting.
03. A member may appoint a proxy to attend and vote on his behalf by filling the attached proxy form as per Article 46 of Articles of Association of the Company. The proxy form duly completed, signed and stamped must be deposited at the share department of the Company 72 hours before the time of holding the meeting.
04. Pursuant to the Article 47 of the Articles of Association of the Company, a corporate Member of the Company may, by resolution of the Board of Directors, authorize such person as it thinks fit, to act as representative at the meeting.
05. The link for voting against agendas will be open 48 hours before of the meeting time i.e. 11.00 am of Wednesday, September 30, 2020.
06. Annual Report for the year 2019 alongwith Attendance Slip and Proxy Form will be sent to all Members by e-mail. The Members may also can collect the Annual Report, Attendance Slip and Proxy Form from Share Department or from website of the Company www.uttarafinance.biz.

EXPLANATORY NOTES FOR AGENDA OF AGM

Agenda - AGM 2020 25-01

Adoption of Directors' Report, Auditors' Report and Audited consolidated Financial Statements for the year ended 31 December 2019

In terms of the Companies Act, 1994, the Directors are required to present to the Shareholders at the Annual General Meeting the Directors' Report and annual audited consolidated Financial Statements including Auditors Report therein. For the year ended 31 December 2019 the Directors' Report, the Auditors Report and the audited consolidated Financial Statements therein is given in the Annual Report 2019 from page no. 77 to 88 and page no. 162 to 218 respectively.

Agenda - AGM 2020 25-02

Declaration of dividend for the year 2019

The Board of Directors in its 145th meeting held on Sunday, August 23, 2020 recommended 15% (fifteen percent) cash dividend i.e. Tk. 1.50 (Taka one and fifty paise) only for every share and 5% (five percent) stock dividend i.e. 5 (five) shares for every 100 shares for the year 2019 subject to approval by the regulatory authorities and by the Shareholders in the Annual General Meeting. The dividend will be paid to the Shareholders whose names appeared in the Depository Register of Central Depository of Bangladesh Limited (CDBL) and/or Share Register of the Company at the close of business on Tuesday, September 15, 2020 being the Record Date.

Agenda - AGM 2020 25-03

Retire and re-appointment of Directors

As per Article 62 of the Company's Articles of Association one-third of the total number of Directors are to retire by rotation every year. Accordingly, three Directors out-of nine namely Mr. N. G. Chin Keong, Mr. Mehdadur Rahman and Mr. Kazi Imdad Hossain retired from their office and being eligible Mr. Mehdadur Rahman and Mr. Kazi Imdad Hossain offered themselves for re-appointment.

Agenda - AGM 2020 25-04

Appointment of Auditors' for audit of Financial Statements and fixation of remuneration

The Financial Institutions Act, 1993 stipulated that an Auditor of a Financial Institution cannot be appointed for more than three consecutive years. M/S S. F. Ahmed & Co., Chartered Accountants has carried out the audit for consecutive second year. Being eligible, the Board of Directors considering the willingness and proposal of Board Audit Committee recommended for appointment of M/S S. F. Ahmed & Co., Chartered Accountants and an audit firm of repute to be the Auditor for the year 2020 to hold office from the conclusion of the 25th Annual General Meeting until the conclusion of the next 26th Annual General Meeting of Uttara Finance and Investments Limited.

As per Section 210(10) of the Companies Act, 1994, remuneration of the Auditors' required to be approved by the Shareholders in the Annual General Meeting of the Company. As approved by the Shareholders in 24th Annual General Meeting held in 2019 the auditors' remuneration for audit services paid to the auditors for the year ended 31 December 2019 amounting to Tk. 150,000/- plus VAT. As proposed by the Audit Committee, the Board in its 145th meeting held on Sunday, August 23, 2020 recommended for appointment of M/S S. F. Ahmed & Co., Chartered Accountants to audit of consolidated Financial Statements for the year ended 31 December 2020 at a remuneration of Tk. 150,000/- plus VAT.

AGM 2020 25-05

Appointment of Auditors for Certificate of compliance of Corporate Governance Code and fixation of remuneration;

As per condition no. 9(1) of Notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 "the company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis.

As per condition no. 9(2) the professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the Shareholders in the Annual General Meeting. The Board in its 145th meeting held on Sunday, August 23, 2020 recommended M/S K. M. Hasan & Co., Chartered Accountants to obtain a certificate for the year ended 31 December 2020 at a remuneration of Tk. 50,000/- plus VAT.

AGM 2019 25-06

Appointment of one Independent Director;

As per condition no. 1(2)(a) of Notification no. SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of Bangladesh Securities and Exchange Commission at least one fifth (1/5) of the total number of Directors in the Company's Board shall be Independent Directors; any fraction shall be considered to the next integer or whole number for calculating number of Independent Directors and as per condition no. 1(2)(c) of the said notification the appointment of Independent Directors should be approved by the Shareholders in the AGM. As per condition no. 1(2)(e) of the said notification the tenure of office of an Independent Director for a period of three years shall be for a period of 3 (three) years, which may be extended for 1(one) term only.

The Board in its meeting held on Sunday, August 23, 2020 unanimously approved the proposal of appointment of Mrs. Maya Rani Roy as Independent Director subject to approval of the same by the Shareholders in the 25th AGM.

SHARE DEPARTMENT ADDRESS

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