

BANGLADESH EXPORT IMPORT COMPANY LTD.

17 Dhanmondi, Road No 2,
Dhaka-1205

REVISED NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that an Extra-Ordinary General Meeting (EGM) of the Shareholders of Bangladesh Export Import Company Ltd will be held virtually on **Tuesday, the 30th March, 2021 at 11:00 a.m.** to transact the following businesses as special business:

To approve the initiation of the process of issuance of Islamic Shariah compliant Sukuk Al Istisna for BDT 30 billion (thirty billion taka only), as Originator i.e. Beximco Ltd. for the purpose of construction of the solar projects of Teesta Solar Ltd. and Korotoa Solar Ltd., the two subsidiaries of Beximco Power Company Ltd. and financing and refinancing the machinery and equipment required for expansion of Beximco Ltd.'s textile division on the following terms and conditions, subject to the approval of Bangladesh Securities and Exchange Commission ("BSEC"):

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| Name of the Instrument | BEXIMCO Sukuk Al Istisna |
| Issue type | Secured Convertible Asset Backed Sukuk |
| Originator | Beximco Ltd. |
| Beneficiaries | (i). Teesta Solar Ltd. (ii). Korotoa Solar Ltd. (iii). Beximco Ltd. |
| Issuer | Special Purpose Vehicle to be formed by Beximco Ltd. with approval of BSEC |
| Sukuk Issue Size | BDT 30 billion (thirty billion taka) |
| Face Value | BDT 100 (one hundred taka) |
| Minimum Subscription size | BDT 5,000 = 50 lots of BDT 100 each |
| Tenure | 5 years |
| Mode of Placement | i. Private placement: 50% of the Sukuk Issuance; ii. Existing Shareholders of Beximco Ltd.: 25% of the Sukuk Issuance; iii. Public Offer: 25% of the Sukuk Issuance. |
| Half-yearly Periodic Distribution amount | Sukukholders shall be entitled to receive Periodic Distribution Amount on a half yearly basis as per the following calculation: Base rate plus Margin Base Rate: 9% p.a. Margin: 10% of the difference between Base Rate and annual dividend rate declared in the AGM of the preceding year of Beximco Ltd. If dividend rate is equal to or below the Base Rate, the Periodic Distribution Amount will be paid as per the Base Rate only. |
| Conversion Option | Sukukholders shall have the option to convert up to 100% of their respective investment in the sukuk into ordinary shares of Beximco Ltd. within 5 years as follows: i. 20% convertible at the option of the Sukukholders per annum; ii. Conversion option can be exercised at a multiple of 5%, i.e. 5%, 10%, 15% and 20%; iii. a single year's un-exercised option can be carried forward to the subsequent years and may be exercised along with current year's option. |
| Conversion Rate | 25% discount to the Weighted Average Market Price in Dhaka Stock Exchange (DSE) of 20 (twenty) trading days prior to the Record Date for Conversion. |
| Record Date | i. The record date to determine Sukukholders eligibility to convert into ordinary shares of Beximco Ltd. will be 12 months after issuance of the sukuk and the said date shall be the record date for the subsequent years till maturity ("Record Date for Conversion"). ii. The record date to determine Sukukholders eligibility to receive half-yearly Periodic Distribution Amount shall be 6 months after the issuance of Sukuk and thereafter, every 6 months till maturity ("Record Date for Periodic Distribution"). If any record date falls on a holiday, then the subsequent trading day shall be the record date. |
| Redemption | If any Sukukholder does not exercise the Conversion Option in full or in part during the tenure of the Sukuk, the remaining amount of the Sukukholder will be redeemable at maturity in one bullet payment. |
| Listing of Sukuk | DSE and CSE |

By order of the Board,

Sd/-

(MOHAMMAD ASAD ULLAH, FCS)

Executive Director & Company Secretary

Dated: March 07, 2021

Notes:

- (1) The record date shall be on **8th March, 2021**. The Shareholders whose names will appear in the Share Register of the Company or in the Depository Register on that date will be entitled to attend at the Extra-Ordinary General Meeting.
- (2) A member entitled to attend and vote at the Extra-Ordinary General Meeting may appoint a Proxy to attend and vote in his/her stead. The Proxy Form, duly stamped, must be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.
- (3) The Shareholders will join the Virtual EGM through the link <https://beximco-egm.bdvirtual.com>. The Shareholders will be able to submit their questions/comments and vote electronically 1 (one) hour before commencement of the EGM and also during the EGM. For logging into the system, the Shareholders need to put their 16-digit Beneficial Owner (BO) ID/Folio Number and other credential as proof by visiting the said link.
- (4) We encourage the Shareholders to login into the system prior to the meeting. Please allow ample time to login and establish your connectivity. For any IT related guidance, Shareholders may contact vide email: monir@beximco.net or mazibur@beximco.net.