



Bank of Baroda (U) Ltd.

Head Office: 18, Kampala Road P.O. Box 7197, Kampala (Uganda)

50th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **50th Annual General Meeting (AGM)** of Bank of Baroda (Uganda) Ltd (“the Company”) for the year ended December 31st, 2019 will be held at **11:00 a.m. on Friday 18th day of September 2020 online** through electronic platform to transact the following business:-

AGENDA

ORDINARY RESOLUTIONS.

1. CONFIRMATION OF THE MINUTES OF THE 49TH ANNUAL GENERAL MEETING

To consider and if deemed fit, confirm the minutes of the 49th Annual General Meeting of the Company held on 27th June 2019.

2. FINANCIAL STATEMENTS

To consider and if deemed fit, receive the separate and consolidated Financial Statement for the year ended December 31, 2019, report of the Board of Directors on the state of affairs of the Bank, together with the Auditors' report thereon.

3. DIRECTORS

To consider, and if deemed fit, ratify the appointment and re-appointment of Directors in accordance with the provisions of the Company's Articles of Association.

- Appointment of Mr. Shanti Lal Jain as a Non-Executive Director on the Board of the Bank w.e.f 19.07.2019.
- Appointment of Dr. Mudumba Krishnama Chary as a Non-Executive Director on the Board of the Bank w.e.f 27.03.2020.
- Appointment of Mr. R.K. Meena as the Managing Director of the Bank w.e.f 01.04.2020
- Re-appointment of Mr. Manoj Kumar Bakshi as the Executive Director of the Bank w.e.f 25.08.2020.

4. AUDITORS

To consider and if deemed fit, approve the appointment of M/s. Grant Thornton as the statutory Auditors of the Company for the period ending 31st December 2020 and approve their remuneration by the Board of Directors.

SPECIAL RESOLUTION

5. To consider and if deemed fit, pass a special resolution to amend the company's Articles of Association to include the conduct of the General Meetings in a Virtual and or Hybrid manner.

5.1 By inserting new article 49(A) (a)-(d) immediately after article 49 to read as follows;

49(A) (a) The Board may make arrangements to hold and conduct general meetings in a Virtual and or hybrid manner, in such a way that members attending the meetings in person and or attending by electronic means can attend, participate and vote at the meeting.

(b) A virtual general meeting is a meeting where shareholders are given the opportunity to attend the meeting using an online platform which allows them to vote, ask questions and participate in real time instead of attending the meeting at a physical venue.

(c) A hybrid general meeting is a meeting that allows shareholders to opt between attending the meeting in person at a physical venue or attending the meeting online (virtually).

(d) The Board may decide on the number of attendees for the physical place/venue provided alternative means are availed to members and proxies.


5.2 By amending article 55 to include the underlined and read as follows;

Article 55: No business shall be transacted at any general meeting unless a quorum be present when the meeting proceeds to business save as otherwise provided by these presents, three members present or participating via electronic means shall be a quorum for all purposes. A member shall be deemed for the purposes of this article to be present if represented by proxy or in accordance with the provisions of section 146 of the companies Act No. 1 of 2012.

6. ANY OTHER BUSINESS

To transact any other business that may be legally transacted in the meeting.

BY ORDER OF THE BOARD.


Ms. Anne Tumwesigye Mbonye
Company Secretary
Dated: 20th August 2020

Shareholders are urged to note the following important information regarding the Annual General Meeting:

NOTES:

Restrictions on public meetings

1. The World Health Organisation declared Covid-19 a pandemic on 11th March 2020 while Uganda confirmed its first case on 22nd March 2020. The Government of Uganda has implemented measures aimed at controlling the spread of the virus including suspension on public gatherings and meetings. Members of the Company are therefore unable to convene physically to attend business ordinarily conducted at the Company's Annual General Meeting.

2. Given the restrictions in our Articles of Association, the Company filed an application in the High Court Civil Division on 14.07.2020 seeking for orders to proceed with the Annual General Meeting using electronic means as per the guidance issued by the Uganda Securities Exchange. The High Court Civil Division delivered its ruling and granted our application on 17.07.2020 subject to obtaining a prior no-objection from the Uganda Securities Exchange, complying with all applicable notices issued under the Uganda Securities Exchange Listing Rules 2003 and the Laws of Uganda.

3. The Company confirms it has obtained a “No Objection” from the Uganda Securities Exchange to hold its Annual General Meeting by electronic means.

AGM Registration and Access Information

4. The AGM will be hosted via the **Lumi AGM** platform. To access the voting platform **download the Lumi AGM app or log on web.lumiagm.com**. Shareholders with registered emails will receive the meeting ID and login credentials through email and mobile SMS.

5. Shareholders without emails in the Shareholder Register will be contacted via SMS on their registered mobile phone numbers and will be requested to avail their email addresses to our share registrar, SCD Registrars, at **registry@use.or.ug**

6. The Company's audited financial statements, annual report, AGM Notice and proxy form are uploaded on the banks' website at **www.bankofbaroda.ug**

7. Bank of Baroda (Uganda) Ltd, shareholders may attend, speak and vote at the AGM, or appoint proxies (who need not be shareholders of the Company) to attend, speak and vote on behalf of such shareholders. Duly completed proxy forms should be returned to the Company Secretary at Bank of Baroda Head Office Plot 18, Kampala Road or via email to **registry@use.or.ug** not later than **11:00 am on 17th September 2020**. In default of this, it shall be treated as invalid.

8. Shareholders and their proxies have the option to ask questions and vote on each of the resolutions in advance of the meeting. Questions and votes on the AGM resolutions can be submitted to **registry@use.or.ug** before close of business on **Wednesday 16th September 2020**.

Dividend information.

9. Due to uncertainties in the world and domestic economies caused by the current Covid-19 pandemic, Bank of Uganda advised all Supervised Financial Institutions to defer the payment of all discretionary payments including dividends until further notice or until explicit authorization is given by Bank of Uganda. The Bank later sought authority from Bank of Uganda for payment of dividends for the year ended 31.12.2019 which was declined. In view of the above, the Board of Directors declined payment of dividend for the year ended 31.12.2019.

10. Shareholders who have not received past dividends should send an email to **registry@use.or.ug** or call **+256-3123708**.

Securities Central Depository (SCD) Accounts

11. USE requires all listed companies to immobilize all shares that they hold in certificate form. Shareholders are advised to open Securities Central Depository (SCD) account with the assistance of any of the SCD Agents listed on the Uganda Securities Exchange website www.use.org to enable them continue to trade in shares.

Contact Details:

12. **Company's Head Office**
18, Kampala Road,
P.O. Box 7197
Kampala, Uganda
(Gen): +256-41-4237898

13. **Share Registrar's Office**
SCD Registrars
UAP Business Park
Plot 3-5, New Port Bell Road
Block A, Fourth Floor, North wing
P.O. Box 23442 Kampala
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OUR BRANCHES: Kamapala Main, Railway Station, Jinja, Mbale, Mbarara, Iganga, Kansanga, Kawempe, Lira, Mukono, Ovino Market, Kabale, Entebbe, Industrial Area, Kololo, Lugazi