



Notice of the 11th Annual General Meeting (Hybrid System)

Notice is hereby given that the **11th Annual General Meeting (AGM)** of Sena Kalyan Insurance Company Limited will be held on **Sunday, 31 March 2024, at 12:00 P.M.** (Dhaka Time) by using hybrid system: i.e. combination of physical presence (Meeting Venue: Sena Gourab Hall, SKS Tower (9th Floor), 7 VIP Road, Mohakhali, Dhaka-1206) and by using digital platform (through the link <https://skicl.bdvirtualagm.com>) (in compliance with BSEC directive no. BSEC/ CMRRCD/2009-193/08, dated 10 March 2021) to transact the following ordinary businesses:

AGM 2024 11-01	: To receive, consider and adopt the audited financial statements of the Company for the year ended 31 December 2023, together with the Directors' Report and the Auditors' Report thereon.
AGM 2024 11-02	: To declare 13.50% cash dividend for all the shareholders of the Company for the year ended 31 December 2023 as recommended by the Board.
AGM 2024 11-03	: To elect/re-elect Directors under rotation and appointment/re-appointment of Independent Directors.
AGM 2024 11-04	: To approve the appointment of statutory auditors of the Company for the year 2024 and to fix their remuneration.
AGM 2024 11-05	: To appoint a professional for issuing two certificates for CG Code of BSEC and CG Guidelines of IDRA for the year 2024 of the Company and to fix their remuneration.

By order of the Board

M. M. Sajedul Islam, FCS
Company Secretary

05 March 2024

Notes:

- The Shareholders, whose names appeared on the Shareholders/Depository Register of the Company as on the **"Record Date" i.e. 03 March 2024**, will be entitled to attend/participate and vote in the 11th Annual General Meeting (AGM) and to receive the dividend.
- A member entitled to attend and vote at the AGM may appoint a proxy to attend the meeting and take part in the proceedings thereof on his/her behalf. The scanned copy of "Proxy Form" duly signed and affixed with BDT 100 revenue stamp must be sent through email to SKICL's Share Office at share@senakalyanicl.com /deposited at the Registered Office of the Company not later than 72 hours before commencement of the AGM.
- The shareholders may join the virtual AGM through the link <https://skicl.bdvirtualagm.com>, which will be conducted via live webcast by using digital platform. In order to login into the system, the shareholders need to put their 16-digit Beneficial Owner (BO) Number and other credentials as a proof of their identity. The shareholders will be able to submit their questions/comments electronically before 24(twenty-four) hours of commencement of the AGM through above link and also during the Annual General Meeting. Link of the meeting and login details will be notified to the respective Member's email address or by SMS. Full login/participation process for the Digital Platform meeting will also be available in the SKICL's website: www.senakalyanicl.com.
- In compliance with the Clause No. 22(1) of the Listing Regulations, 2015, of the Stock Exchanges and condition No. 9(2) of gazette notification No. SEC/CMRRCD/2006-158/208/Admin/81, dated 20 June 2018, on Financial Reporting and Disclosures of Bangladesh Securities and Exchange Commission (BSEC), soft copies of the Annual Report along with the Attendance Slip, Proxy Form and the Notice of the AGM, will be forwarded to all the Members at their respective email address available with us as per CDBL record. The Members may also collect the Proxy Form from the Registered Office of the Company. These are also available in the website of the Company: www.senakalyanicl.com. The printed annual report may be available if any Member requires in writing beforehand.
- For physical attendance of the shareholders/Attorney/Proxy shall be recorded at the entrance of the venue. Attendance slip has to be submitted duly signed at the Registration counter. The signature must agree with the recorded one. The registration counters shall remain open from 11:00 A.M. to 12:00 P.M.
- The concerned brokerage houses are requested to provide us with a statement with the details (shareholders name, BO ID number, e-TIN number, gross dividend receivable, applicable tax rate, and net dividend receivable) of their margin loan holders who hold shares of the Company as on the Record Date, along with the name of the contact person in this connection. The brokerage houses are also requested to provide us with their bank account name, number, routing number etc. on or before 27 March 2024.
- As per Bangladesh Securities and Exchange Commission's Circular No. SEC/CMRRCD/2009-193/154 dated October 24, 2013, **"no benefit in cash or kind, other than in the form of Dividend (i.e. No Food/Box/Gift Coupon etc.)"** to be distributed at the AGM.



Explanatory Notes to the Agenda for the AGM of Shareholders

Ordinary Business:

Agenda - AGM 2024 11-01

To receive, consider and adopt the audited financial statements of the Company for the year ended 31 December 2023, together with the Directors' Report and the Auditors' Report thereon.

In terms of the Companies Act-1994, the Directors are required to present the audited financial statements of the Company for the year ended 31 December 2023, together with the Directors' Report and the Auditors' Report thereon to the Shareholders at the Annual General Meeting for their approval.

Accordingly, the audited financial statements of the Company for the year ended 31 December 2023, together with the Directors' Report and the Auditors' Report thereon are given in the Annual Report-2023 from page no. 95 to 116 and page no. 221 to 267 respectively.

Agenda - AGM 2024 11-02

To declare 13.50% cash dividend for all the shareholders of the Company for the year ended 31 December 2023 as recommended by the Board.

The Board of Directors in its meeting-1/2024 held on Wednesday, 07 February 2024 recommended 13.50% cash dividend i.e. Tk. 1.35 per share from the distributable profits of the Company, which will be placed before the shareholders in the forthcoming AGM for approval.

The Shareholders, whose names appeared on the Shareholders/Depository Register of the Company as on the "Record Date" i.e. 03 March 2024, will be entitled to receive the dividend.

Agenda - AGM 2024 11-03

To elect/re-elect of
Directors under rotation
and appointment/
re-appointment of
Independent Directors.

As per the Companies Act, any Director appointed by the Board to fill the casual vacancies since last Annual General Meeting shall retire in the next Annual General Meeting. Accordingly, the following Directors shall retire in the forthcoming Annual General Meeting and being eligible, they are seeking re-election to the Board.

(i)	Major General Md Habib Ullah, SGP, SPP, ndc, afwc, psc, M Phil
(ii)	Cdre A.F.M Rafiqul Islam (L), ndu, psc, BN
(iii)	Brig Gen Md Rezwan, ndc, psc
(iv)	Brig Gen Md Abdur Rahim, BGBM, G+
(v)	Brig Gen Md Humayun Kabir, psc

As per BSEC's Corporate Governance Code-2018 and IDRA's CG Guideline, the following independent directors have been appointed/re-appointed by the Board as well as consented by the Commission, which will be confirmed by the shareholders at the 11th AGM of the Company.

(i) Mr. M. M. Mostafa Bilal

(ii) Mr. Kazi Ahmad Pervez

Agenda - AGM 2024 11-04

To approve the appointment of statutory auditors of the Company for the year 2024 and fixation of their remuneration.

FAMES & R., Chartered Accountants, have been serving the Company as the statutory auditors for the last one year (2023). Recently, our primary regulator, Insurance Development and Regulatory Authority (IDRA) disclosed the panel of Auditors' list for Insurance Companies. FAMES & R., Chartered Accountants, our statutory auditors are not on this panel list. As a result, we cannot re-appoint FAMES & R., Chartered Accountants, as the statutory auditors of the Company for the year 2024.

Accordingly, the Board of Directors considered the EOI of Mahfel Huq & Co., Chartered Accountants, an eligible audit firm for auditing the insurance companies as well as

listed companies (panel auditors of IDRA, BSEC & enlisted audit firm of BFRC) and recommended for appointment of Mahfel Huq & Co., Chartered Accountants, as statutory auditors of the Company for the year 2024 with a remuneration of Tk. 2,00,000/- plus VAT, subject to the approval from the shareholders in the forthcoming AGM.

Agenda - AGM 2024 11-05

To appoint a professional for issuing two certificates for CG Code of BSEC and CG Guidelines of IDRA for the year 2024 of the Company and to fix their remuneration.

Pursuant to the Corporate Governance Code- 2018 of Bangladesh Securities and Exchange Commission (BSEC) and Corporate Governance Guidelines of Insurance Development and Regulatory Authority (IDRA), we need to obtain two certificates from a practicing Chartered Accountant or Chartered Secretary other than its statutory auditors on yearly basis.

Accordingly, the Board of Directors recommended for appointment of MNA Associates, a CG Compliance Auditor to obtain two certificates for CG Code of BSEC and CG Guidelines of IDRA for the year 2024 with a remuneration of Taka 50,000/- plus VAT, subject to the approval from the shareholders in the forthcoming AGM.