

# Notice To Shareholders

## Nineteenth annual general meeting



Notice is hereby given that the nineteenth annual general meeting of members of Albaraka Bank Limited will be held on Tuesday, 09 June 2009 at the offices of Albaraka Bank, First floor, 134 Dr AB Xuma Street (Formerly Commercial Road), Durban at 09h00 to conduct the following business:

### 1 Special Resolution

It is proposed that, subject to the approval of the Registrar of Banks, the following resolution be considered and passed, with or without amendment, as a Special Resolution to amend the Articles of Association of the company:

- 1.1 Article 1 of the bank's Articles of Association be amended by the addition of the following paragraphs:
  - (x) "Electronic communication" has the meaning set out in section 1 of the Electronic Communications and Transactions Act;
  - (y) "Electronic Communications and Transactions Act" means the Electronic Communications and Transactions Act, 2002 (Act No. 25 of 2002).
- 1.2 Articles 108, 109 and 110 of the company's Articles of Association be substituted for the following:

### Notices, Communications and Reports

#### 108

Any notice, communication or report to be given to or by any person pursuant to the Articles shall be in writing, or shall be given using electronic communications, to the member's address, that address being the address notified by the member to the company.

The company may give any notice, communication or report to a member either personally, or by sending it by post in a prepaid envelope addressed to the member at his registered address, or by leaving it at that address, or by giving it using electronic communications, to an address for the time being notified to the company by the member.

Any notice which may be given by advertisement shall be inserted in the Gazette and in such newspapers as the directors may from time to time determine.

#### 109

In the case of joint holders of a share, all notices, communications or reports shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and any notice, communication or report so given shall be sufficient notice, communication or report to all the joint holders. A member whose registered address is not within the Republic and who gives to the company an address within the Republic at which notices, communications or reports may be given to him, or an address to which notices, communications or reports may be sent using electronic communications, shall be entitled to have notices, communications or reports given to him at that address. In this Article, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications.

#### 110

A notice, communication or report may be given by the company to the persons entitled to a share in consequence of the death or insolvency of a member by sending or delivering it, in any manner authorised by the Articles for the giving of notice, communication or report to a member, addressed to such person or persons by name, or by the title of representatives of the deceased, or trustee of the insolvent or by any like description at the address, if any, within the Republic supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice, communication or report may be given in any manner in which it might have been given if the death or insolvency had not occurred.

# Notice To Shareholders

## Nineteenth annual general meeting (Continued)

If any notice, communication or report is required to be signed or initialled, by or on behalf of a person, that signing or initialling may be effected in any manner provided for in the Electronic Communications and Transactions Act.

- 1.3 Article 112 of the company's Articles of Association be substituted for the following:  
Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. Proof that a notice contained in an electronic communication was sent in accordance with the provisions of the Electronic Communications and Transactions Act shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted or, in the case of a notice contained in an electronic communication, at the expiration of 48 hours after the time it was sent. Any notice by advertisement shall be deemed to have been given on the day upon which the advertisement was published.

**Reason:**

The bank's Articles of Association, as they are currently worded, do not allow for the electronic distribution of notices, communications and reports to shareholders. The reason for the proposed amendment is to allow the bank to electronically submit notices, communications and reports to those shareholders who wish to receive such electronic communications.

**Effect:**

The effect of the passing of the Special Resolution is such that the bank will now be able to distribute notices, communications and reports to those shareholders who wish to receive such communications in an electronic format, which is in keeping with current trends.

## 2 Ordinary Resolutions

- 2.1 To receive and adopt the group and company annual financial statements as at 31 December 2008.
- 2.2(a) To elect directors in the place of the following persons, who in terms of Article 74 of the company's Articles of Association are retiring by rotation and, being eligible, offer themselves for re-election:

**SA Randeree**

Age: 47  
Appointed: 14/02/2003  
Occupation: director of companies/businessman  
Committee member: directors' affairs committee (chairman), remuneration committee and board credit committee.

**MS Paruk**

Age: 54  
Appointed: 24/06/2004  
Occupation: chartered accountant  
Committee member: audit committee (chairman), risk and capital management committee and board credit committee.

**YM Paruk**

Age: 50  
Appointed: 14/02/2003  
Occupation: director of companies/businessman  
Committee member: risk and capital management committee and remuneration committee.

- 2.3 (a) To approve the auditors' remuneration for the year ended 31 December 2008.
- (b) To authorise the board of directors to determine the auditors' remuneration for the financial year ending 31 December 2009.
- (c) To authorise the board of directors to appoint auditors for the financial year ending 31 December 2009.
- 2.4 To approve the dividend of 45 cents per share proposed by the board of directors on 12 March 2009, and to be paid on 29 June 2009 to shareholders registered in the books of the company at close of business on 12 June 2009.
- 2.5 To renew, in terms of Section 221 of the Companies Act, 1973, the directors' authority to allot the unissued shares, if any, of the company at their discretion until the next annual general meeting.
- 2.6 In terms of Article 49 of the company's Articles of Association to approve the directors' remuneration.
- 2.7 To elect the Shari'ah Supervisory Board of the bank, with the following members being eligible for election:
- Dr Abdus Sattar Abu Ghudda;
  - Mr Mahomed Shoaib Omar; and
  - Mufti Shafique Jakhura.

### 3 Other Business

To consider such other business as may be transacted at the annual general meeting.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend, to speak, and on a poll, vote in his/her stead. A proxy need not be a member of the company. Proxy forms must reach the registered office of the company by not later than 48 hours before the time fixed for the meeting.

A proxy form is on a separate page included in the annual report.

By order of the board

  
CT Breeds.

**CT Breeds**

Company Secretary

Durban, 12 March 2009

# Letter to Shareholder

11 May 2009

**Dear Shareholder**

As-Salaamu-Alaikum

## **ALBARAKA BANK LIMITED - ANNUAL GENERAL MEETING**

I have pleasure in inviting you to attend Albaraka Bank's nineteenth annual general meeting, which will be held on Tuesday, 09 June 2009, at the offices of the bank, being First floor, 134 Dr AB Xuma Street (Formerly Commercial Road), Durban, 4001 at 09h00.

The annual general meeting provides shareholders with an opportunity to discuss the bank's performance for the year ended 31 December 2008 with members of the board of directors. I also confirm that the chairmen of the bank's board committees will be in attendance, so that they can answer any questions which shareholders want to clarify.

I look forward to welcoming you at the annual general meeting.

Was-Salaam

Yours faithfully



**AA Yousif**

Chairman

Albaraka Bank Limited