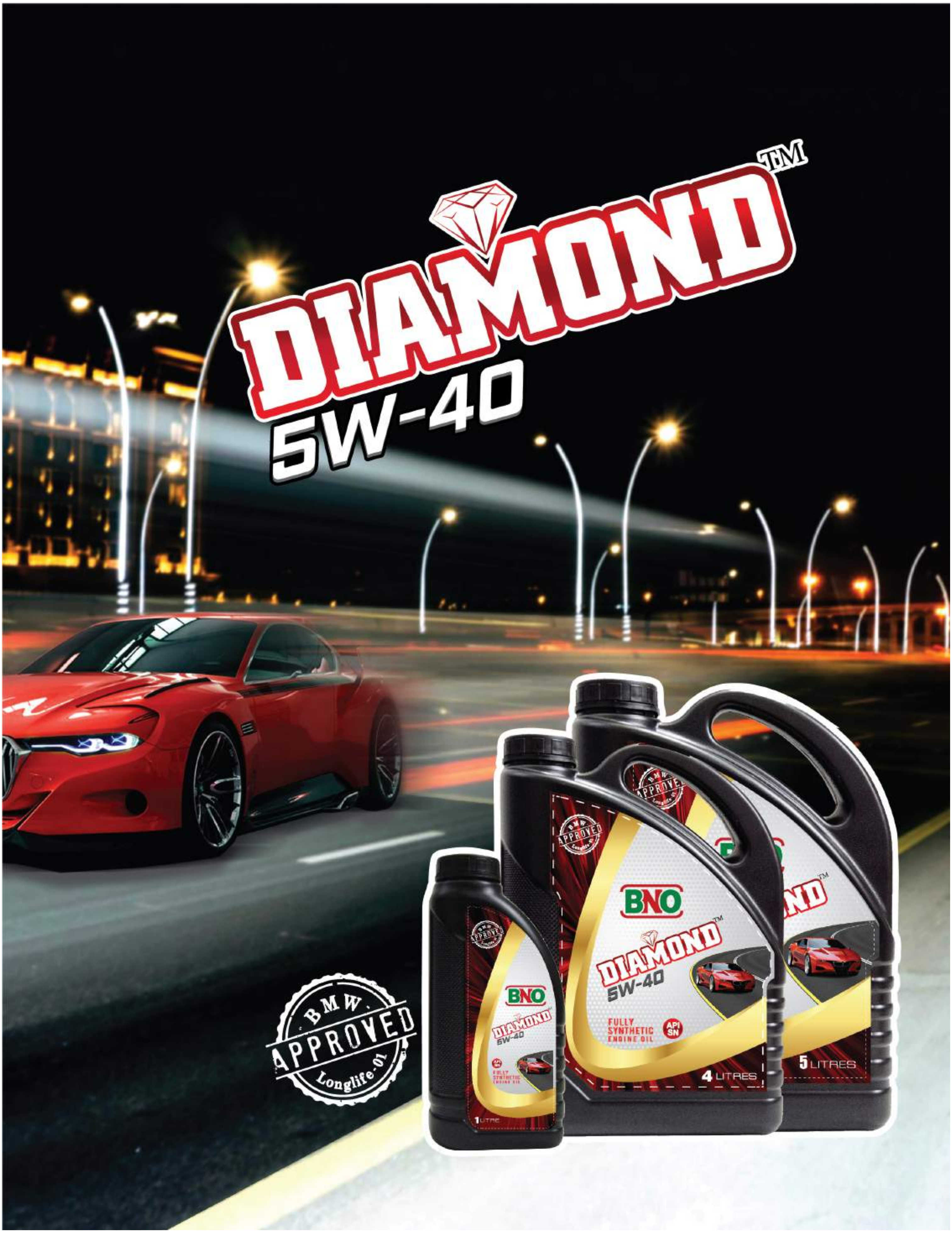
EXTRA-ORDINARY GENERAL MEETING 2021

BNO
LUBRICANTS
Passion to Perform


DIAMOND™
5W-40
BMW APPROVED Longlife-01
BNO
DIAMOND™
5W-40
FULLY SYNTHETIC ENGINE OIL
API SN
4 LITRES
5 LITRES
1 LITRE

BMW GROUP

BMW AG
80788 München

Lub-rref (Bangladesh) Ltd.
Mohammed Saifuddin
B-6 (Part), 9-10 & 23-24 BSCIC I/E, Block-A, Sagarika Road
4219 Chittagong
Bangladesh

Division

Your/Our Reference EOA-RBL-2018-01035
Your message dated 04 July 2018
Department/From EA-345
Telephone +49-89-382-39193
Fax
E-mail Michael.Rampfl@bmw.de
Date 18 January 2019
Subject **BMW approval for "BNO Diamond 5W-40 SN", SAE 5W-40.**

Dear Mr. Saifuddin,

Herewith we transfer the approval as "BMW Longlife-01" oil, given for engine oil code "IME 0804338-A" of "Deutsche Infineum GmbH" to the Reblend oil "BNO Diamond 5W-40 SN", SAE 5W-40 (oil code IME 0804338-A) of Lub-rref (Bangladesh) Ltd.. Consequently it is approved according to our release procedure for BMW Longlife engine oils (9th edition, November 2018) for the usage in BMW engines operating in compliance with our operating fluids manual.

This confirmation is valid for two years beginning with the date of this letter (provided that the reference formulation is still approved) and can be extended no more than two times for a maximum of two years in each case. Prolongations have to be requested within BFAS (BMW Fluid Approval System), the extension date can be taken from BFAS, reference EOA-RBL-2018-01035.

Engine oils produced using the code or brand names mentioned in this letter of confirmation have to comply with the tested oil sample in every respect. Any proposed alteration or modification to the lubricant has to be supplied in writing to the BMW department "Entwicklung Antrieb" whereby a new approval may be granted.

Publication will ensue in the BMW Operating Fluids Manual as follows:

designation:	viscosity:	company:
BNO Diamond 5W-40 SN	SAE 5W-40	Lub-rref (Bangladesh) Ltd.

Yours sincerely
Bayerische Motoren Werke Aktiengesellschaft

i.V.

Dr. Sebastian Thalmair
Department Manager Development Mechanics
Petrol Engine

i.A.

Dr. Michael Rampfl
Fluids and EVAP Emissions

Company
Bayerische
Motoren Werke
Aktiengesellschaft

Postal address
BMW AG
80788 München

Office address
Petuelring 130

Office address
Forschungs- und
Innovationszentrum (FIZ)
Knorrstraße 147

Telephone
Switchboard
+49 89 382-0

Fax
+49 89 382-70-25858

Internet
www.bmwgroup.com

Bank details
Deutsche Bank
IBAN DE05 7007 0010
0152 6946 00
BIC DEUTDEMMXXX

BNO
LUBRICANTS
Passion to Perform

We Very proudly Announce

Country's Premier Lubricating Oil Brand BNO Acquired Two Major International OEM's (Original Equipment Manufacturer) Approval

BMW

BMW Long Life-01

CUMMINS

CES 20078

please Scan the QR Code to see the approvals

www.lub-rref.com /BNOlubricantsbd.

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given to all the shareholders of **Lub-rref(Bangladesh) Limited** (the "Company") that an **Extra-ordnary General Meeting(EGM)** of the Company will be held on Wednesday, October 20, 2021 at 12.00 PM. by using **"Digital Platform"** in accordance with the Bangladesh Securities and Exchange Commission (BSEC) Order No. SEC/SRMI-C/94-231/91; dated: 31 March 2021.

AGENDA FOR SPECIAL RESOLUTION

To consider and if thought fit, to pass, with or without modification(s) the following resolution as special resolution.

"**RESOLVED THAT** the proposed relocation or amendment on the Utilisation of IPO Proceeds against BMRE (Balancing, Modernizing, Rehabilitation and Expansion) of **Lub-rref (Bangladesh) Limited** as mentioned in the approved prospectus of the Company as attached in **Annexure-A** (as approved by the Bangladesh Securities and Exchange Commission) will be revised by **Annexure-B** to meet the present requirement of the Company be and is hereby approved by the shareholders of the Company."

"**FURTHER RESOLVED THAT** the IPO Proceeds of BDT 980,000,000/- as allotted for BMRE, saved amount from approved estimated IPO expenses (if any), interest income generated from bank deposits on IPO Proceeds of BDT 16,396,045 (June 30, 2021) and in addition, interest income to be generated in future will be utilized against the revised BMRE of the Company as attached in **Annexure-B** of BDT 996,396,045. After the utilisation of the entire IPO Proceeds, saved amount from IPO expenses, interest earned from IPO proceeds and interest to accrue thereon; if any. In excess of the said fund, the required amount will be financed from others means of finance."

All shareholders of the Company are requested to make it convenient to attend the meeting accordingly.

By order of the Board,

Md. Moshihor Rahman, ACS
Company Secretary

Dated: Chattogram: September 20, 2021

Head Office Address:
B-6 (Part) 9-10 & 23-24, BSCIC Industrial Estate, Block-A, Post Office: Custom Academy Sagarika Road, Chittagong -4219.
Phone: +88-02-43151995, +88-02-43150035, +88-02-43150036 **Email**: info@lub-rref.com **Website**: www.lub-rref.com
Dhaka Office Address:
Rupayan Trade Center, Space# 5 (7th Floor), 114 Kazi Nazrul Islam Avenue, Dhaka, Bangladesh. **Phone**: +88-02-55138710
Email: infodhk@lub-rref.com

Notes:

(1) This notice of EGM for pertaining to BMRE of the project by relocation & utilizing the IPO Proceeds reflected in the **Annexure-A** and **Annexure-B** which will be treated as an integral part of this notice as being circulated to the members' respective e-mail addresses as provided by the CDBL at the Record Date.

(2) The proposed relocation arrangement will be published in the website of the company **www.lub-rref.com** and copies kept in the registered office of the Company.

(3) Members whose names appeared in the Depository Register on Record Date i.e. September 15, 2021 will be eligible to attend/participate and vote in the Extra-ordinary General Meeting through Digital Platform.

(4) A member eligible to attend and vote in the EGM is entitled to appoint a Proxy to attend and vote on his/her behalf. No person shall act a proxy unless he/she is entitled to be present and vote in the EGM in his/her own right. The proxy form, duly stamped with a revenue stamp of Taka 20 must be deposited at the Registered Office of the Company or a scanned copy can be mailed to **cs@lub-rref.com** or **info@lub-rref.com** not less than 72 hours before the time fixed for the EGM.

(5) Link for joining in the EGM through Digital Platform is **http://lrbdl2021.digitalegmbd.net** Members can join the Virtual EGM providing their respective names, 16 -digit Beneficial Owner (BO) Number and other credentials as a proof of their identity.

(6) The detail login process will be notified to the respective Member's email address and by SMS.

(7) Full login/participation process to the Digital Platform meeting will be available in the Company's website at **www.lub-rref.com**.

Annexure-A

BMRE (Balancing, Modernizing, Rehabilitation and Expansion) of Existing Projects as per prospectus:

Sl.	Name of Machinery/ Equipment	Country of Origin	Measure of Unit	Qty.	Currency	Amt. in FCY	Amount in BDT	Means of Finance (BDT)	
								IPO Proceeds	Company's Equity
01.	Distillation Process Equipment	Germany		01 set	USD	5.50 mm	440,000,000	440,000,000	
02.	Fractionation Colum	USA		01 set	USD	2.80 mm	224,000,000	224,000,000	
03.	Offsite Engineering Equipment	USA		As per Detail Engineering	USD	3.30 mm	264,000,000	264,000,000	
04.	QC-QA testing Apparatus	USA		01 set	USD	0.35 mm	28,000,000	28,000,000	
05.	Containerization & barreling system	Singapore		01 set	USD	0.30 mm	24,000,000	24,000,000	
						Total	**980,000,000**	**980,000,000**	

Annexure-B

Total Estimated Project Cost along with of BMRE of Lub-rref (Bangladesh) Limited.

Schedule-1

Particulars	Existing (Incurred) 30-06-2020	BMRE Projected Total Amount	Grand Total Amount
Land and land development	1,188,930,793	392,727,528	1,581,658,321
Building & Civil Constructions	350,017,038	1,300,647,865	1,650,664,903
Plant and Machinery	2,133,762,872	7,805,965,146	9,939,728,018
Electro-Machanical Equipments	20,214,210	500,000,000	520,214,210
Office Equipments	24,933,849	40,000,000	64,933,849
Furniture & Fixtures	13,880,054	50,000,000	63,880,054
Motor Vehicles	5,220,409	90,500,000	95,720,409
Capital Work-in-Progress	192,969,967		192,969,967
Advances, Deposits and Other receivables	365,738,996	-	365,738,996
Inventories	527,816,764	-	527,816,764
Accounts Receivables	430,196,620	-	430,196,620
Current Account with Associate Companies	31,925,000	-	31,925,000
Initial Working Capital	-	939,886,962	939,886,962
Cash and Cash Equivalents	22,838,325	-	22,838,325
TOTAL	**5,308,444,897**	**11,119,727,501**	**16,428,172,398**
IDCP-Local	-	**1,712,488,574**	**1,712,488,574**
	5,308,444,897	**12,832,216,075**	**18,140,660,972**

Annexure-B

Estimated Capital Structure & Financial Plan for BMRE of Lub-rref (Bangladesh) Limited

Schedule-2

Particulars	BMRE Projected Total Amount	Source of Fund	
		From Bank	
New Term Loan:			
Building	1,170,583,079		
Imported Plant & machinery	5,779,465,950		
Landing Charges	192,396,360		
Local Machinery	500,356,798		
Electro Mechanical costs	440,000,000		
Motor Vehicle	81,450,000		
For Initial Working Capital	939,886,962		
	9,104,139,148		9,104,139,148
Interest during construction period (IDCP)	1,712,488,574		1,712,488,574
Sub Total Loan From Bank	**10,816,627,722**		**10,816,627,722**
Further Equity :		**Retained Earnings**	**IPO Fund**
Land and land development	392,727,528		
Building	130,064,787		
Imported Plant & machinery	1,191,936,038		
Erection & Installation	150,000,000	1,019,192,307	996,396,045
Electro Machanical Equipments	50,000,000		
Motor Vehicle	10,860,000		
Office Equipments	40,000,000		
Furniture & Fixtures	50,000,000		
Sub Total from Equity	**2,015,588,352**		**2,015,588,352**
Grand Total	**12,832,216,075**		**12,832,216,075**

Annexure-B

Estimated Cost & List of Machineries of BMRE of Lub-rref (Bangladesh) Limited with IPO Fund Utilization Plan.

Schedule-3

Sl.	Name of Machineries/ Equipment and others	Country of Origin	Currency	Amount in FCY	Amount in BDT(Approx.)	IPO Fund Utilization
				USD		
1	Basic Engineering Design	USA	USD	312,500	26,562,500	152,160,625
2	CEP Support during detailed design	USA	USD	437,500	37,187,500	
3	Technology License Fee	USA	USD	1500,000	127,500,000	
4	Startup & Training	USA	USD	250,000	21,250,000	
5	ICP -OES with Microwave	USA	USD	128,562	10,927,772	10,927,772
6	FTIR	USA	USD	116,167	9,874,219	9,874,219
7	Nanoer Technology Quotation	USA/Europe	USD	14,250,000	1,211,250,000	302,812,500
8	Hydrotreater	USA/Europe	USD	13,418,617	1,140,582,445	171,087,367
9	Hydrogen Plant	USA/Europe	USD	5,000,000	425,000,000	42,500,000
10	Fractionator	USA/Europe	USD	2,878,280	244,653,800	24,465,380
11	Utilities	USA/Europe	USD	3,870,280	328,973,800	16,448,690
12	Land and land development	Local	BDT	927,212	78,813,000	78,813,000
13	Civil Construction	Local	BDT	778,606	66,181,492	66,181,492
14	EPC Mobilization Cost	USA	USD	1,425,000	121,125,000	121,125,000
	Total					**996,396,045**

Head Office Address:
B-6 (Part) 9-10 & 23-24,
BSCIC Industrial Estate, Block-A, Post Office: Custom Academy Sagarika Road, Chittagong -4219.

Proxy Form

I/We.. (Name)
of.. (Address)
being Member of Lub-rref (Bangladesh) Limited hereby appoint...
Mr./Mrs.. (name)
of.. (Address)
as my/our proxy to attend and vote for me/us and on my/our behalf at the Extra-ordinary General Meeting of the Company to be held on Wednesday 20 October, 2021 at 12.00PM virtually by using digital platform and/or at any adjournment thereof;

As witness my hand this .... day of 2021

Signature of Shareholder	Folio/BO No																
	Mobile Number																

Signature of Shareholder	Folio/BO No																
	Mobile Number																

Revenue Stamp
Tk.20.00

Note:
1. A member entitled to attend and vote at the Extra-ordinary General Meeting may appoint a proxy to attend and vote on his/her behalf. The proxy form duly completed must be sent through email to Registered Office at **cs@lub-rref.com** or **info@lub-rref.com** not later than 72 hours before the time fixed for the meeting.

2. Signature of the shareholder(s) should be in accordance with the specimen signature recorded with the Company.

Where Technology & Innovation meet Together

No More Dependance on Foreign Lubricant

BNOLubricantsbd

www.lub-rref.com

Lub-rref (Bangladesh) Ltd.

Head Office Address
B-6 (Part) 9-10 & 23-24, BSCIC Industrial Estate,Block-A
P.O.-Custom Academy Sagarika Road, Chittagong -4219
Phone- +88-02-43151995, +88-02-43150035

Dhaka Office Address
Rupayan Trade Center, Space# 5 (7th Floor), 1
14 Kazi Nazrul Islam Avenue, Dhaka, Bangladesh.
Phone - +88-02-55138710