



---

# **Guideline of Holding Annual General Meeting and Dividend Payment Scheme -ver. 1.0-**

Update: 25th July 2016

Yangon Stock Exchange Joint-Venture Co., Ltd.

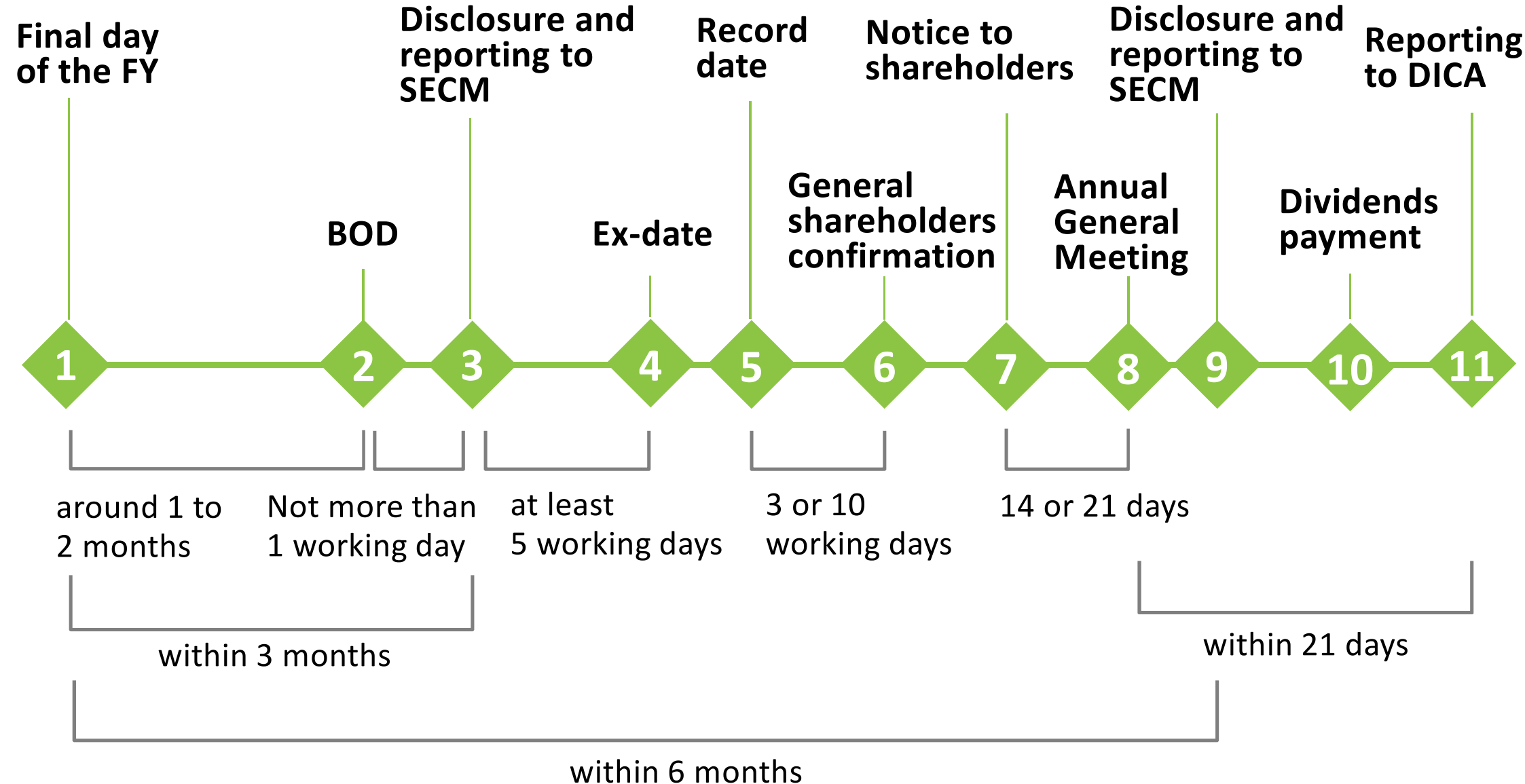
# Objectives of this Guideline

---



- This Guideline has been developed to provide YSX's suggestion to listed companies dealing with holding an Annual General Meeting ("AGM") and payment of dividend.
- This Guideline is not part of the Listing Business Regulations of YSX and does not in any way amend a listed company's obligation.
- Arrangement and responsibilities for holding AGM or disbursement of dividend rest firmly with the company.

# Estimated timeline





1

**Final day of the fiscal year (31st Mar.)**

- Listed company being obliged to submit an annual report to SECM within 3 months from the final day of the fiscal year.
- Starting preparation for annual report including audited financial statements.

2

**Holding BOD meeting**

- Approval of the annual report including audited financial statements.
- Setting the date of AGM and a Record date.
- Deciding the amount of dividends recommended to AGM.



3

## **Disclosure on YSX's website and reporting to SECM**

- Announcement of the result of BOD meeting on YSX's website.
- AGM schedule, Record date and proposed amount of dividends to be included in the announcement.
- Annual report with an audited financial report is recommended to be disclosed.
- Submitting the statutory report to SECM not later than 3 months after the end of the financial year.

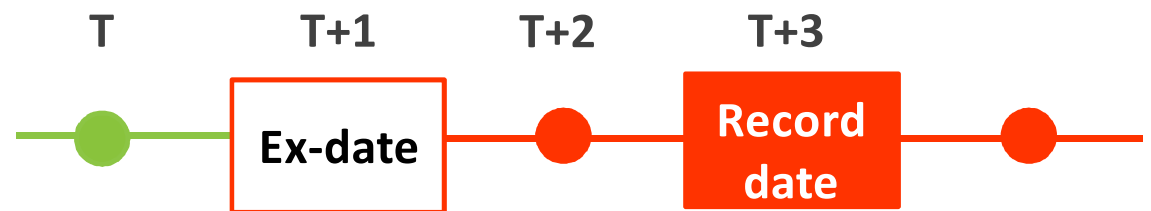
# Procedure (Cont'd)



4

## Ex-date

- Ex-date is the day which buyers of the shares on or after the date will not gain an entitlement to the benefit as a shareholder.
- Under T+3 settlement scheme in YSX, Ex-day is two working days before the Record date.



5

## Record date

- The day on which shareholders recorded in a shareholders list gain an entitlement to the benefit as a shareholder.
- Record date is decided by BOD meeting of the company in accordance with the AOA.

# Procedure (Cont'd)



6

## General shareholders confirmation

- YSX makes a shareholders list of a listed company as of the Record date.
- The list without shareholders in the Special A/C to be delivered 3 working days after the Record date.
- The list with shareholders in the Special A/C to be delivered within 10 working days after the Record date.

7

## Notice to shareholders as of the Record date

- Notice of holding AGM to shareholders as of the Record date.
- Notice to be sent 21 days prior to AGM in case of including special resolution or 14 days in case of ordinary resolutions.

# Procedure (Cont'd)



8

## **Holding Annual General Meeting**

- Approval of an annual report including audited financial statements, dividends amount, etc.

9

## **Disclosure on YSX's website and reporting to SECM**

- Announcement of the result of AGM including dividends amount on YSX's website.
- Submitting an extraordinary report to SECM.

10

## **Dividend payment**

- Each listed company is able to decide the starting date of payment but it is desirable to pay as early as possible after AGM.
- Payment scheme is decided by BOD of a listed company.





11

## Reporting to DICA

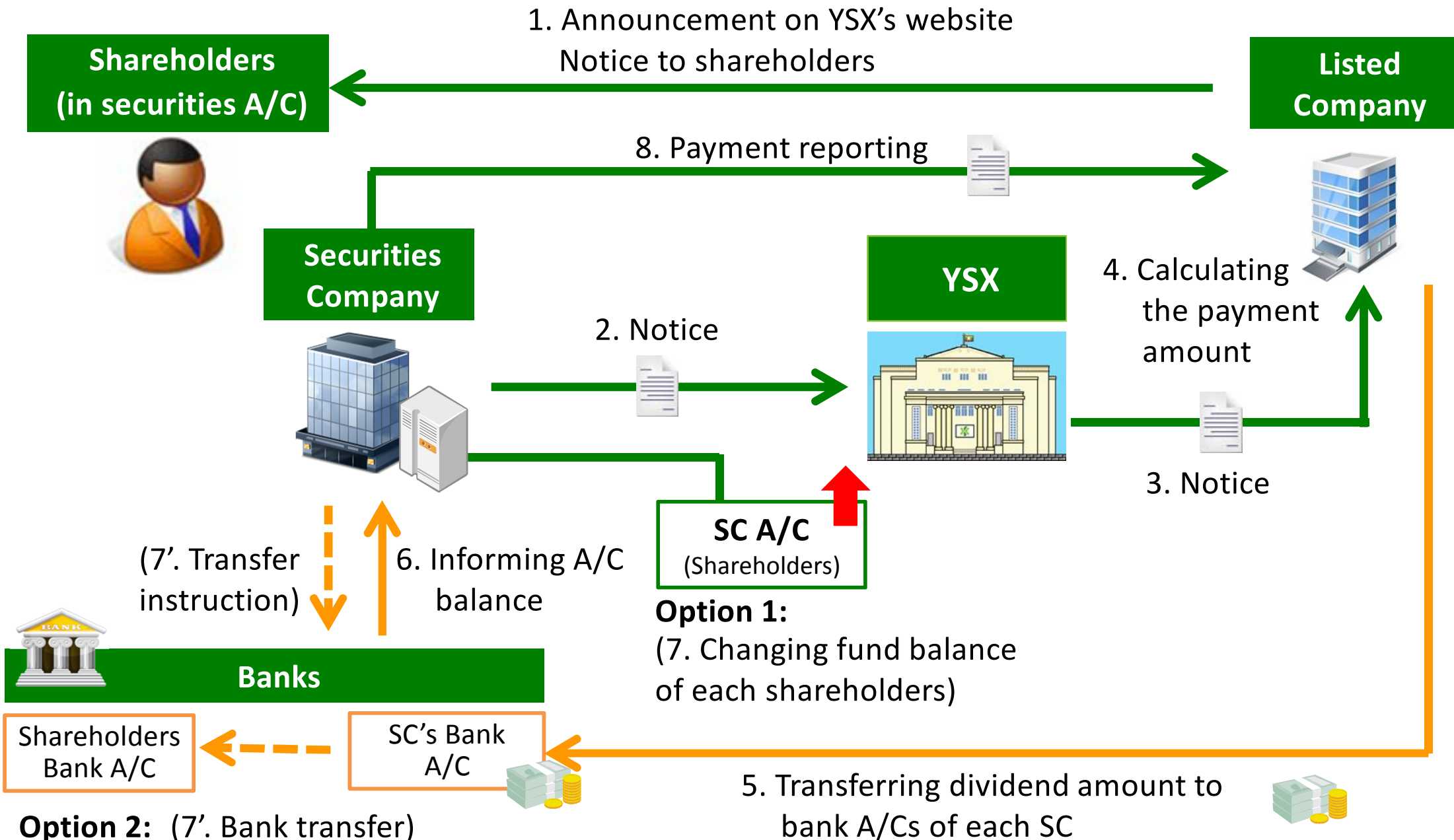
- Required documents related to AGM to be submitted to DICA within 21 days of AGM in accordance with the Companies Act.
- Form E (members list), based on YSX's General Shareholders Confirmation, to be submitted to DICA.

# Dividend payment scheme



- A listed company is able to decide dividend payment scheme in accordance with company's AoA or BOD resolution.
- In the following prescribed model scheme, a listed company and securities companies enter into "Dividends Paying Agent Agreement".
- In case the model scheme, YSX requests the company to try to enter into an Agreement with all securities companies in order all the shareholders of the company to be paid dividend in a same manner.
- Each securities company makes a notice to a listed company through YSX about information such as its bank A/Cs and total number of shares owned by customers and the company itself.
- After receiving above notice, a listed company transfers dividend amount to each securities company's bank A/Cs.
- Securities companies then deliver dividend to each customer.

# Overview of a model scheme

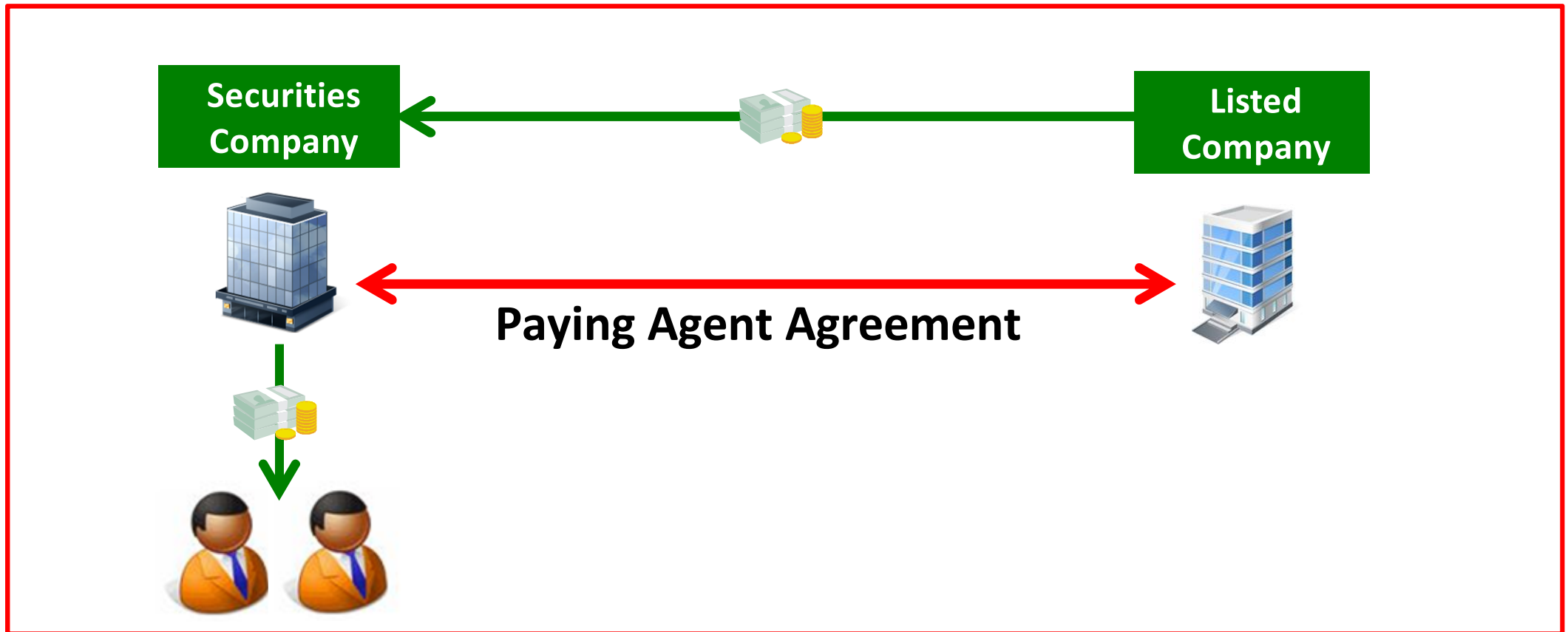


\* Each securities company can choose fund transfer process to customer's A/C (7(option 1) or 7' (option 2))

# Paying Agent Agreement



- In the prescribed scheme, a listed company and all securities companies are required to enter into a “Paying Agent Agreement” in order to ensure dividend payment to shareholders.



# Payment for shareholders in SP A/C



- A listed company has to take care of dividend payment to shareholders registered in a list of Special Account (SP A/C) by its own responsibilities.

