

Chief Executive officer
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Date: 02/08/2022

Status Update No 2 on Restructuring Plan

By Electronic Mail Only,

Dear Customer,

Further to my letter dated 12 July 2022, I write to provide you with a further update on our restructuring plan.

Based on our discussion with and feedback received from the Financial Conduct Authority (FCA), there is now a strong possibility that we shall not receive the API authorization for our new remittance entity **Sonali Pay** on or before 16 Aug 2022 and hence our remittance service will not be available to you after that date. While we shall make every effort to resume the remittance service to you as soon as we receive the API authorisation from the FCA, we are currently unable to commit any deadline for the same.

I fully understand the inconvenience that you would face temporarily for not having access to our remittance service and hence we have identified a few reliable alternative service providers who can be used during this interim period. You can visit any Post Office in the UK who offer remittance services via MoneyGram. Another alternative would be to use the services of Western Union, Small World or BRAC Saajan who have many agents within your local community (i.e., off-license shops with Bangla speaking staff). Our dedicated Bangla speaking officers at our Birmingham and London offices can advise you further if needed regarding registering with another services remitter.

I thank you for your understanding and patience and look forward to serving you again in the near future on your remittance needs.

If you need further clarification, please do not hesitate to contact us on 020 7877 8200 or via email at contact@sonali-bank.co.uk or enquiries@sonali-bank.co.uk.

Yours Sincerely

Mr Khawja Masum Billah
Chief Executive Officer