

BUSINESS FIRST BANCSHARES, INC.
MINUTES
SPECIAL MEETING OF SHAREHOLDERS

September 28, 2017

The special meeting of the shareholders of Business First Bancshares, Inc. (the “Company”) was held on September 28, 2017, at 8:00 a.m., at 500 Laurel Street, Suite 101, Baton Rouge, Louisiana following notice of the special meeting mailed on or before August 29, 2017 to each shareholder of record as of August 23, 2017. The meeting was called to order by David R. Melville, III, who served as chairman of the meeting. Heather Roemer acted as Secretary for the meeting.

The secretary reported that 3,887,352 shares, or 56.07% of the Company’s outstanding common stock, were present in person or by proxy at the meeting and, accordingly, that a quorum was present.

The chairman then called for a motion to waive reading of the minutes of the immediately preceding shareholders’ meeting. Upon motion of Heather Roemer, which was seconded by Gregory Robertson, and approval by voice vote, the shareholders waived reading of the minutes of the previous shareholders’ meeting.

The chairman then announced that Heather Roemer and Terre Bidwell would serve as vote inspectors to oversee the balloting and tabulate the vote.

The only item of business brought before the shareholders was a proposal to approve and adopt the amended and restated Articles of Incorporation of the Company. Upon motion of the Secretary, which was seconded by Gregory Robertson, the floor was then open for discussion on the motion.

Following discussion, the chairman called for a vote on the motion. Ballots were cast and tabulated and certified by the inspectors. There were 3,830,644 shares, or 55.26% of the outstanding shares, voting in favor of the proposal, 39,145 shares, or 0.56% of the outstanding shares, voting against the proposal, and 17,563 shares, or 0.25% of the outstanding shares, abstaining from voting on the proposal. There being at least a majority of the issued and outstanding shares of the common stock of the Company entitled to vote voting in favor of the resolution, the amended and restated Articles of Incorporation were approved by the shareholders.

There being no further business to come before the meeting and upon motion duly made, seconded and carried, the meeting was adjourned.

David R. Melville, III
Chairman of the Meeting

Heather Roemer
Secretary of the Meeting