



Meezan Bank
The Premier Islamic Bank



August 1, 2024

MEBL/CS/PSX-19/091/2024

Mr. Wasim Abdul Sattar
Senior Manager - Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

**ALLOTMENT OF SHARES UNDER EMPLOYEES SHARE OPTION SCHEME (ESOS)-
MEEZAN BANK LIMITED**

Dear Sir,

السَّلَامُ عَلَيْكُمْ

This is with reference to your letter No. C-1052-985 dated July 22, 2024 concerning the captioned subject.

As required, the Auditor's Certificate No. ASR 0167 dated July 12, 2024, issued by our external auditors M/s. A.F. Ferguson Chartered Accountants, confirming the increase in paid capital of Meezan Bank is enclosed herewith for your reference and record.

A copy of the Return of Allotment - Form 3 will be provided to you in due course.

We will be pleased to provide you any further information which you may require in this respect

Yours truly,

Muhammad Sohail Khan
Company Secretary

Encls: As above

Meezan Bank Ltd.

Head Office: Meezan House, C-25, Estate Avenue, SITE, Karachi - Pakistan.

PABX: (92-21) 38103500 **UAN:** 111-331-331 & 111-331-332 www.meezanbank.com



A.F.FERGUSON&CO.

The Company Secretary
Meezan Bank Limited
Meezan House
C-25, Estate Avenue
SITE, Karachi

July 12, 2024

ASR 0167

Dear Sir

AUDITORS' CERTIFICATE IN CONNECTION WITH FURTHER ISSUE OF SHARES OTHER THAN RIGHTS UNDER EMPLOYEES SHARE OPTION SCHEME IN THE CENTRAL DEPOSITORY SYSTEM (CDS) AS REQUIRED UNDER THE 'PROCEDURE FOR INPUT OF PAID-UP CAPITAL / TOTAL ISSUE IN CDS (FOR LISTED AND UNLISTED SECURITIES)'

We have been requested by the management of Meezan Bank Limited (the Issuer) to provide the Issuer with a certificate on the annexed statement (the Annexure) in connection with the further issue of shares other than rights under the employees share option scheme (ESOS) in the CDS as required under the "Procedure for input of paid-up capital / total issue in CDS (for listed and unlisted securities)" contained in the 'Central Depository System (CDS) Standard Operating Procedures' issued by Central Depository Company of Pakistan Limited (CDCPL).

Scope of Certificate

Central Depository Company of Pakistan Limited, in the 'Central Depository System (CDS) Standard Operating Procedures', has prescribed the "Procedure for input of paid-up capital / total issue in CDS (for listed and unlisted securities)" whereby upon credit of further issue without right in the CDS, the Issuer is required to provide a certificate to the CDC from the statutory auditors. The certificate is in respect of revised paid-up capital, receiving of subscription amount and allotment of shares in the name of CDC.

We, as statutory auditors of the Issuer, are required to issue a certificate confirming the following;

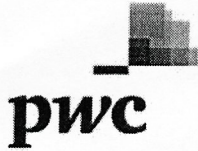
- the revised paid-up capital and receipt of the subscription amount thereagainst in cash;
- all the requirements with regards to allotment of shares in the name of CDC have been fulfilled by the Issuer.
- the special conditions (if any) imposed by the regulatory body, i.e., the Securities and Exchange Commission of Pakistan (SECP), have been fulfilled by the Issuer.

Management's Responsibility

It is management's responsibility to fulfill all the requirements applicable on the Issuer included in the "Further issue of shares other than rights" contained in the 'Central Depository System (CDS) Standard Operating Procedures' (including conditions with respect to allotment of shares in the name of CDC) and prepare the annexed statement in accordance with the provisions contained therein. It is also the responsibility of the management to provide all the details and information to the auditors for the purposes of this certificate. This certificate does not relieve the management of its responsibilities.

A/Me

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network
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A.F.FERGUSON & CO.

Letter ASR 0167
dated July 12, 2024**Auditors' Responsibility**

Our responsibility is to certify the Issuer's compliance with the requirements of the "Further issue of shares other than rights" as mentioned in the scope of certificate paragraph given above contained in the 'Central Depository System (CDS) Standard Operating Procedures' as prescribed by the CDC in accordance with the 'Guidelines for issue of Certificate for Special Purposes by Practising Chartered Accountants Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures mentioned below:

- traced subscription money of Rs. 258,887,879 received from the employees eligible under the ESOS against the further issue of 3,487,520 ordinary shares having face value of Rs. 10 each, from the bank statement of Issuer's bank account number PKR1205200020154 and PKR1205200030154;
- checked from the books and records of the Issuer that 3,487,520 further shares under ESOS have been allotted in the name of CDC in the members' register; and
- obtained the supporting documents and management representation confirming that all the requirements with regards to the allotment of shares in the name of CDC have been fulfilled by the Issuer.

Certificate

Based on the procedures mentioned under Auditors' responsibility paragraph, we certify that subscription money of Rs. 258,887,879 for subscription of 3,487,520 further shares under ESOS having face value of Rs. 10 per share has been fully received in the aforementioned bank account of the Issuer.

Furthermore, 3,487,520 further shares under ESOS have been allotted in the name of CDC in the members' register and all the requirements with regards to allotment of shares in the name of CDC have been fulfilled by the Issuer. After the issuance of these further shares under ESOS, issued, subscribed and paid-up share capital of the Issuer has increased to Rs. 17,947,407,140 divided into 1,794,740,714 shares of Rs. 10 each.

Restriction on use and distribution

This certificate is issued by us in the capacity of the statutory auditors of the Issuer upon request of the management for onward submission to CDC as per the requirements of the "Further issue of shares other than rights" contained in the 'Central Depository System (CDS) Standard Operating Procedures'. Further, the same may also be submitted to the Securities and Exchange Commission of Pakistan (SECP), State Bank of Pakistan (SBP) and Pakistan Stock Exchange (PSX) in compliance with necessary regulatory requirements and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein and the Annexure.

Yours truly