



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
Securities Market Division
Primary Market Approvals and Development Department

October 26, 2026

No. CSD/CI/09/2017/419

Mr. Kamran Hafeez
Company Secretary,
The Bank of Punjab,
BOP Tower, 10-B, Block E/II, Main Boulevard,
Gulberg III, Lahore.

Subject: Application for further issue of shares by way of other than right offer under Section 83(1)(b) of the Companies Act, 2017 read with regulation 5 of the Companies (Further Issue of Shares) Regulations, 2020.

Dear Sir,

This is with reference to The Bank of Punjab (the Bank) application dated September 10, 2026 resting with subsequent correspondence dated October 23, 2026 regarding the captioned subject.

2. In this regard, I am directed to inform you that the Competent Authority – Commissioner (SMD), on the basis of special resolution passed by the shareholders of the Bank in the Extra Ordinary General Meeting held on September 8, 2026 and the information/documents submitted to the Securities & Exchange Commission of Pakistan (the Commission), has allowed the Bank to issue up to 523,560,209 ordinary shares amounting up to Rs. 20 billion, in first tranche, by way of other than right offer under Section 83(1)(b) of the Companies Act, 2017 read with regulation 5 of the Companies (Further Issue of Shares) Regulations, 2020 (the **Regulations**) to Government of Punjab at issue price to be determined as higher of Rs. 38.20 or prevailing market price increased by 5 % premium.

3. The approval is subject to the following conditions:

- a) The sharers shall be issued only in book entry form within 60 days from the date of approval of the Commission;
- b) The Bank shall intimate the Commission and the Securities exchange about issuance of the shares within seven days of the issuance;
- c) The person to whom shares are issued shall retain their shareholding arising as a result of subject issuance as per Regulation 5(1)(viii) of the Regulations;
- d) The Bank shall submit report to the Commission concerning the shares held in blocked status with the CDC account immediately after the issuance of said shares;
- e) This approval is being given based on the documents/information submitted to this office and hence the Commission bears no responsibility whatsoever for the express or implied, agreement(s) executed between the issuer and person(s) to whom shares are proposed to be issued.

Yours truly,

Saima Ahrar
Head of Department – PMADD

Cc:

- i The Chief Executive Officer, PSX, Karachi.
- ii The Registrar, CRO Lahore.
- iii The Chief Executive Officer, Central Depository Company, Karachi.