NOTICE

PSX/N-1391 Dated: November 12, 2026

LISTING OF RATED, PRIVATELY PLACED, UNSECURED & SUBORDINATED TIER-2 TERM FINANCE CERTIFICATES OF PKR 4,000 MILLION OF JS BANK LIMITED

Pakistan Stock Exchange Limited is pleased to notify the listing of Rated, Privately Placed, Unsecured & Subordinated Tier-2 Term Finance Certificates ("TFCs") of PKR 4,000 Million of JS Bank Limited (the "Bank") on the Exchange w.e.f. **Monday, November 16, 2026,** pursuant to Chapter 5C of PSX Rule Book, i.e. "Privately Placed Debt Securities Listing Regulations". Trading in the TFCs will commence from **Tuesday, November 17, 2026,** through PSX provided trading platform and will be settled through National Clearing Settlement System (NCSS) on T+1 basis.

The TFCs have a tenor of up to 10 years from the Issue date and offer a floating coupon rate of 3 months KIBOR plus 2% p.a. Pak Brunei Investment Company Limited is acting as the Investment Agent. Only **Qualified Institutional Buyers (QIBs)**, as defined in Chapter 5C of the PSX Rule Book, are allowed to trade in the TFCs of the Bank. The Market Lot will be one certificate of face value of PKR 100,000/- each. The Registrar/Transfer Agent for the TFCs of the Bank is CDC Share Registrar Services Limited whose contact details are given below:

- Address: CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi.
- Tel No: +92-21-111-111-500 Ext: 3463
- Email: info@cdcpak.com

The National Clearing Company of Pakistan Limited has assigned the Security Symbol **"JSBLTFC5"** to the TFCs of the Bank.

The Term Sheet of the Issue is attached for the information of all concerned.

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Syed Ahmad Abbas
Head of Business Development & Listing

Copy to:
HOD, PMADD, SMD - SECP
Head of Operations – Central Depository Company of Pakistan Limited
Head of Operations – National Clearing Company of Pakistan Limited
President & CEO – JS Bank Limited
PSX Website

TERM SHEET

RATED, PRIVATELY PLACED & SUBSEQUENTLY LISTED, UNSECURED AND SUBORDINATED DEBT INSTRUMENTS IN THE NATURE OF TIER 2 CAPITAL TERM FINANCE CERTIFICATES OF UP TO PKR 4,000 MILLION BY JS BANK LIMITED

Issuer	JS Bank Limited ("**JSBL**", "**Issuer**" or the "**Bank**");
Type of Instrument	Rated, Privately Placed & Subsequently Listed (under Privately Placed Debt Securities Listing Regulations of Rule Book of PSX), Unsecured and Subordinated Debt Instruments in the nature of Tier 2 Capital Term Finance Certificates of up to PKR 4,000 Million (the "**TFCs**") which will be fully paid up, issued as instrument of redeemable capital under Section 66(1) of the Companies Act, 2017 and as outlined by State Bank of Pakistan ("**SBP**") under BPRD Circular No. 6 dated August 15, 2013 'Instructions for Basel III Implementation in Pakistan' (the "**Circular**");
Purpose	The Issue Amount will contribute towards JSBL's Tier 2 Capital for further strengthening the Capital Adequacy Ratio ("CAR"); The funds so raised will be utilized in JSBL's business operations as permitted by its Memorandum & Articles of Association;
Issue Amount	Up to PKR 4,000 Million;
Date of the Issue	July 6, 2026;
Maturity Date	July 6, 2036;
Face Value Per Scrip	PKR 100,000 (Pak Rupees One Hundred Thousand Only);
Tenor	Up to ten (10) years;
Profit Payment Frequency	Profit payable quarterly in arrears on the outstanding Issue Amount and will be calculated on the basis of actual number of days lapsed in a year of 365 or 366 days from the last payment date or Issue Date (whichever is applicable).
Profit/Markup Rate	Base Rate + Margin of 2.00% p.a. which shall not be changed during the life of the instrument;
Base Rate	Base Rate is defined as the average three (03) Months Karachi Interbank Offer Rate ("KIBOR") prevailing on the Base Rate setting date. The Base Rate will be set for the first time on the last working day prior to the Issue Date and subsequently on the immediately preceding business day before the start of each three-month period; The KIBOR rates used for reference will be taken from Refinitiv page "KHIBO", as published at 11.30am Pakistan Standard Time by the Financial Markets Association ("FMA"). The daily average of the three (03) month 'Ask Rate' will be used. In the event that this rate is not published on Refinitiv on the rate fixing date or if less than 8 banksprovide their rates for the KIBOR fixing, FMA or other relevant market body will be contacted for the relevant fixing rate;
Issue Repayment / Redemption	The instrument will be structured to redeem 0.24% of the Issue Amount during the first nine (09) years after the Issue Date and remaining Issue Amount of 99.76% in four (04) equal quarterly installments of 24.94% each in the last year;
Call Option	JSBL may call the TFCs at par (either partially or in full), with prior approval of SBP, onany profit payment date on or after five (05) years from the Issue Date, subject to notless than 30 calendar days' prior notice being given to the investors. The Call Option once announced will not be revocable;
Put Option	No Put Option shall be available to the investors;
Security	Instrument will be unsecured;

Subordination	The Instrument will be subordinated to all other indebtedness of the bank including depositors, however, senior to the claims of investors in instruments eligible for inclusion in Tier 1 capital;
Lock-in Clause	As per the Lock-in requirement for Tier 2 Issues, neither profit nor principal will be payable (even at maturity) in respect of the TFC, if such payment will result in a shortfall in the Bank's Minimum Capital Requirement ("MCR") or CAR or Leverage Ratio or result in an increase in any existing shortfall in MCR or CAR or Leverage Ratio;
Loss Absorption at Point of Non-Viability ("PONV")	The Instrument will be subject to loss absorption and / or any other requirements under SBP Circular. Upon the occurrence of a Point of Non-Viability event as per Section A-5-3 of Annexure 5 of the Circular, which stipulates that SBP may, at its option, fully and permanently convert the TFCs into common shares of the Bank and /or have them immediately written off (either partially or in full). Number of shares to be issued to TFC holders at the time of conversion will be equal to the 'Outstanding Value of the TFCs' divided by market value per share of the Bank's common / ordinaryshare on the date of the PONV trigger event as declared by SBP, subject to the cap specified below; The PONV trigger event is the earlier of: • A decision made by SBP that a conversion or temporary / permanent write-off is necessary without which the Issuer would become non-viable; • The decision to make a public sector injection of capital, or equivalent support, without which the Issuer would have become non-viable, as determined by SBP. The issuance of any new shares as a result of the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted; The amount of non-equity capital to be converted/ written-off will be determined by the SBP;
Maximum Conversion into Common Shares	The maximum number of shares to be issued to TFC holders at the Point of Non-Viability (or otherwise as directed by SBP) will be subject to a specified cap of 294,755,646 ordinary shares, or such other number as may be agreed to in consultation with SBP; Approval of relevant regulatory authorities and shareholders for conversion into common shares shall be obtained in due course, in accordance with the directions of SBP;
Fit & Proper Criteria	Investors entitled to 5% or more ordinary shares of the Issuer upon conversion of the TFCs upon the trigger of PONV clause shall require "fit and proper" clearance from the SBP;
Entity Rating	Long Term Rating of AA (Double A) and Short-Term Rating A1+ (A One Plus) by PACRA Dated June 24, 2026;
Instrument Rating	AA- (Double A minus) by PACRA on August 5, 2026;
Issue Agent	Pak Brunei Investment Company Limited;
Legal Counsel	Haidermota & Co. (HMCO);
Market Maker	To be appointed;
CDC Eligibility & Transferability	The instrument is CDC eligible and shall be inducted into CDC and transfer shall be in accordance with the Central Depositories Act, 1997 and other applicable CDC regulations.

Governing Law	Applicable laws of Islamic Republic of Pakistan including the Circular;
List of Investors	

S. No	Investor Name	Amount	%
1	Allied Bank Limited	600,000,000	15.00%
2	Sindh Insurance Limited	500,000,000	12.50%
3	The Bank of Punjab	350,000,000	8.75%
4	Habib Bank Limited	350,000,000	8.75%
5	Askari Bank Limited	300,000,000	7.50%
6	UBL Employee Provident Fund	200,000,000	5.00%
7	Ismail Industries Limited	200,000,000	5.00%
8	Pakistan Mortgage Refinance Company	200,000,000	5.00%
9	NRSP Contributory Provident Fund	195,000,000	4.88%
10	Saudi Pak Industrial and Agricultural Investment Company Limited	100,000,000	2.50%
11	Azgard 9 Limited	100,000,000	2.50%
12	RCDP Employee Provident Fund Trust	100,000,000	2.50%
13	Bank Al Habib Limited	100,000,000	2.50%
14	IGI Life Insurance Limited	75,000,000	1.88%
15	Gray Mackenzie Restaurants International Limited Employees Provident Fund	54,000,000	1.35%
16	EFU General Insurance Limited Employee's Gratuity Fund	50,000,000	1.25%
17	The United Insurance Employees' Provident Fund	50,000,000	1.25%
18	The United Insurance Company of Pakistan Limited	50,000,000	1.25%
19	Atlas Income Fund	50,000,000	1.25%
20	Asia Insurance Company Limited	50,000,000	1.25%
21	NIT Income Fund	50,000,000	1.25%
22	NIT Social Impact Fund	50,000,000	1.25%
23	EFU General Insurance Limited Staff Provident Fund	30,000,000	0.75%
24	AGP Limited Staff Provident Fund	30,000,000	0.75%
25	IGI General Insurance Limited	25,000,000	0.63%
26	Packages Limited Management Staff Pension Fund	25,000,000	0.63%
27	Packages Limited Employees Provident Fund	25,000,000	0.63%
28	STML Provident Fund	20,000,000	0.50%
29	EFU General Insurance Limited Officers' Pension Fund	20,000,000	0.50%
30	EFU Life Assurance Ltd Employees Provident Fund	18,000,000	0.45%
31	EFU Life Assurance Ltd Employees Pension Fund	18,000,000	0.45%
32	NIT Asset Allocation Fund	15,000,000	0.38%
	Total	**4,000,000,000**	**100%**

Certified True Copy
Syed Muhammad Talib Raza
Company Secretary & Head of Legal
JS Bank Limited