

May 30, 2018

**ORDINARY RESOLUTION PASSED AND ADOPTED IN THE ANNUAL
GENERAL MEETING OF THE BANK OF PUNJAB HELD ON
WEDNESDAY, MAY 30, 2018 AT 5: 00 P.M. AT LAHORE**

The shareholders of the Bank have approved the following Ordinary Resolutions:

1. **Resolved** that the Annual Audited Financial Statements of the Bank for the year ended December 31, 2017 together with the Report of Directors and the Auditors be and are hereby adopted.”
2. **“Resolved** that M/s. EY Ford Rhodes, Chartered Accountants, be and is hereby appointed as the Bank’s Auditors for the year ending December 31, 2018 against the remuneration of **Rs.2.750 (M) (Rupees Two million seven hundred and fifty thousand only)** plus out of pocket expenses as per actual.

**SPECIAL RESOLUTION PASSED AND ADOPTED IN THE ANNUAL
GENERAL MEETING OF THE BANK OF PUNJAB HELD ON
WEDNESDAY, MAY 30, 2018 AT 5: 00 P.M. AT LAHORE**

The shareholders of the Bank have approved the following Special Resolution:

3. Conversion of TFCs into Ordinary Shares of the Bank upon the occurrence of a Point of Non-Viability as determined by the State Bank of Pakistan

“RESOLVED THAT with respect to the Term Finance Certificate Issue (“TFCs”) of The Bank of Punjab (“**Bank**”) in the amount of PKR 4,300,000,000/- (Pak Rupees Four Billion Three Hundred Million) pursuant to the terms of the Trust Deed dated February 27, 2018, amended by the First Supplemental Trust Deed dated April 4, 2018 (hereinafter collectively referred to as the “**Trust Deed**”) and in accordance with the directions of the State Bank of Pakistan’s (“**SBP**”) instructions regarding loss absorbency as provided under the ‘Instructions for Basel III Implementation in Pakistan’ (“**Basel III Rules**”) issued under BPRD Circular # 06 dated August 15, 2013 as amended from time to time, in the event SBP exercises its option to convert the TFCs into ordinary shares of the Bank upon the occurrence of a Point of Non-Viability (“**PONV**”), such ordinary shares shall be issued other than by way of rights in accordance with the proviso provided under section 83 of the Companies Act, 2017 (“**Additional Shares**”).

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Passion Reborn

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FURTHER RESOLVED that the issuance of such Additional Shares shall be based on the market value of the shares of the Bank on the date of trigger of PONV as declared by SBP and shall be subject to a cap of 495 Million additional ordinary shares being issued, or such other number as may be agreed to in consultation with SBP and shall further be subject to approval of the Securities and Exchange Commission of Pakistan in accordance with the proviso under section 83 of the Companies Act, 2017.

FURTHER RESOLVED that the President/CEO or Company Secretary of the Bank, be and are hereby Singly authorized to take all steps, necessary, ancillary and incidental to the above and are further authorized to sign execute and deliver all necessary documents, agreements and letters on behalf of the Bank, as may be deemed appropriate and as may be required for the purposes abovementioned.”

**CERTIFIED TO BE TRUE COPY
ON BEHALF OF THE BOARD**

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.

(RAZA SAEED)
Secretary to the Board