

FORM 4
March 02, 2020

The General Manager,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

NOTICE OF ANNUAL GENERAL MEETING

Dear Sir,

Enclosed please find a copy of the Notice of the Annual General Meeting to be held on Tuesday the 24th March, 2020 for circulation amongst the TRE Certificate Holders of the Exchange.

Yours sincerely,



(S. M. Ali Zamin)
Secretary (Board)

Encl: (a.a.)

NOTICE OF 71st ANNUAL GENERAL MEETING

Notice is hereby given that **71st Annual General Meeting (“AGM”)** of National Bank of Pakistan (the “**Bank**”) will be held on **Tuesday, March 24, 2020 at 10:30 A.M. (PST)**, at **Crystal Ballroom, Marriott Hotel, Karachi**.

The following business will be transacted in the meeting:

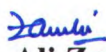
Ordinary Business:

1. To confirm minutes of the Annual General Meeting of shareholders held on March 28, 2019, at Karachi.
2. To receive, consider and adopt the annual audited financial statements of National Bank of Pakistan and consolidated accounts of National Bank of Pakistan and its subsidiaries for the year ended December 31, 2019, together with the Directors’ & Auditors’ Reports thereon.
3. To appoint auditors for the year ending December 31, 2020 and fix their remuneration. The Board of Directors has recommended re-appointment of Messrs Grant Thornton Anjum Rahman Chartered Accountants and Messrs Deloitte Yousuf Adil, Chartered Accountants to be the auditors of the Bank for the year ending December 31, 2020, at the same fee as paid to the retiring auditors.

Special Business:

4. To approve the remuneration of the non-executive Chairman of the Bank.
5. To transact any other business with the permission of the Chairman.

By Order of the Board


S. M. Ali Zamin
Secretary (Board)

Karachi

Dated: March 03, 2020

Notes:

- i) The Share Transfer Books of the Bank shall remain closed from March 17, 2020 to March 24, 2020 (both days inclusive). Transfers received at Messrs CDC Share Registrar Services Limited, CDC House 99-B, Block “B”, SMCHS, Main Shahra-e-Faisal, Karachi – 74400, the Bank’s Share Registrar and Transfer Agent, at the close of business on March 16, 2020 will be treated in time for the purpose of attending the meeting.
- ii) A member eligible to attend and vote at the AGM is entitled to appoint another member as a proxy to attend and vote on his / her behalf. The Government of Pakistan, State Bank of Pakistan and any Corporation(s), being member of the Bank, may nominate any person as its representative to attend the AGM under authority of a Power of Attorney or a Board of Directors’ resolution. Proxies or nominations, in order to be effective and valid, must be received at the office of the Bank’s Registrar / Transfer Agent, Messrs CDC Share Registrar Services Limited, CDC House 99-B, Block “B”, SMCHS, Main Shahra-e-Faisal, Karachi – 74400, not later than 48 hours before the time of holding the AGM.
- iii) CDC Account Holders will further have to follow the under-mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan:

a. For Attending the Meeting:

- In case of individuals, the account holder or sub-account holder shall authenticate his / her identity by showing his original Computerized National Identity Card ("CNIC") or original passport at the time of attending the meeting.
- In case of corporate entity, the original or duly authenticated Board of Directors' resolution/ power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

b. For Appointing Proxies:

- In case of individuals, the account holder or sub-account holder shall submit the duly filled-in proxy form as per the above requirement.
 - The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be furnished with the proxy form.
 - The proxy shall produce his /her original CNIC or original passport at the time of the meeting.
 - In case of corporate entity, the original or duly authenticated Board of Directors' resolution/ power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) along with proxy form to Messrs. CDC Share Registrar Services Limited.
- iv) CDC account holders and sub-account holders, whose registration details are available in share book detail report shall have to produce respective original Computerized National Identity Card (CNIC) or original passport for the purpose of identification to participate in the Annual General Meeting. Such account holders and sub-account holders should know the CNIC numbers and CDC account number of the respective participant and should bring the same along with them. In case of Proxy, the person should positively attach the attested copy of CNIC or passport. In case of corporate member's representative, usual documents should be accompanied for the same purpose.
- v) Members are requested to immediately notify any change in their address to the Bank's registrar and transfer agent, Messrs CDC Share Registrar Services Limited.

vi. **TRANSMISSION OF ANNUAL FINANCIAL STATEMENTS THROUGH EMAIL:**

In pursuance of the directions given by SECP vide SRO 787 (1)/2014 dated September 8, 2014, those shareholders who desire to receive Annual Financial Statements in future through email instead of receiving the same by post are advised to give their formal consent along with their valid email addresses on a standard request form which is available at the Bank's website i.e. www.nbp.com.pk and send the said form duly filled in and signed along with copy of his / her CNIC / Passport to the Bank's Share Registrar. Please note that giving email address for receiving of Annual Financial Statements instead of receiving the same by post is optional. In case you do not wish to avail this facility please ignore this notice and, in such case, Annual Financial Statements will be sent at your registered address on CD as approved in 68th Annual General Meeting held on March 30, 2017.


STATEMENT OF MATERIAL FACTS.

This statement sets out material facts concerning the special business given in agenda item No.04 of the Notice, to be transacted at the 71st AGM of NBP's shareholders to be held on March 24, 2020.

Item No. 4:

TO APPROVE THE REMUNERATION OF NON-EXECUTIVE CHAIRMAN OF THE BANK IN TERMS OF SECTION 11 (3) (a) OF THE BANKS (NATIONALIZATION) ACT, 1974 AND SBP BPRD CIRCULAR NO. 03 OF 2019 DATED AUGUST 17, 2019.

In terms of Government of Pakistan, Internal Finance Wing, Notification No. F.1(11) Bkg-III /2017-568 dated April 17, 2019, Mr. Zubyr Soomro has been appointed as Chairman of the Board of Directors, of the Bank for a term of three years w.e.f. April 17, 2019.

The Board of Directors of the Bank in its 301st meeting held on December 12, 2019 has recommended the following remuneration for Mr. Zubyr Soomro, as Non-Executive Chairman of the Board of Directors of 

the Bank, to the shareholders in terms of Section 11(3) (a) of the Banks (Nationalization) Act, 1974 and SBP BPRD Circular No. 03 of 2019 dated August 17, 2019 for approval:

HEAD	REMUNERATION DETAILS	
Tenure	From 17-04-2019 to 16-04-2022	
Meeting Fee	Rs. 150,000/- Meeting fee as approved by shareholders for non-executives directors in Extraordinary General Meeting held on 15-05-2017.	
Fixed Remuneration	Nil	
Travelling (Domestic) for Board meetings / Official work	As per policy / package approved by the Board / AGM for non-executive directors	
Hotel / Per Diem (in lieu of hotel accommodation)	Actual / Rs. 15,000/-	
Travelling (Overseas)	Business Class	
Hotel / Per Diem (in lieu of hotel accommodation) – International	Actual / US\$ 325	
Office facility	Yes	
Secretarial staff	5 (Max. upto Rs. 1.6 million Per month)	
Security Guards at Residence	2 security guards each on 12 hours shift including one mobile gunman.	
Security guards for providing security at Chairman’s Office	Adequate security arrangements at office premises.	
Office work expenses	In Chamber: Actual Out of Chamber: Upto Rs. 25,000/- Per Month.	
Vehicle	A 1800cc Car for official-cum-domestic use	

It is requested that the remuneration of Mr. Zubyr Soomro, non-executive Chairman, Board of Directors of the Bank be approved as recommended by the Board of Directors of the Bank in its 301st meeting held on December 12, 2019 and in pursuance thereof, the following resolution may be passed:

“**RESOLVED THAT** in terms of Section 11 (3) (a) of the Banks (Nationalization) Act, 1974, and SBP BPRD Circular No. 03 of 2019 dated August 17, 2019, the remuneration for Mr. Zubyr Soomro, as non-executive Chairman, Board of Directors, NBP as recommended by the Board of Directors of the Bank in its 301st meeting held on December 12, 2019, be and is hereby approved for a term of three (3) years w.e.f. April 17, 2019.” *Zubyr*

Disclosure: In terms of Section 134 (3) of the Companies Act, 2017, no Director is directly or indirectly interested in the special resolution except the Chairman. *Zubyr*