



General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

February 3, 2021

Dear Sir,

Subject: Credit/Transfer of HBL Shares under Risk Aligned Remuneration Policy of Habib Bank Limited

This is to inform you that in line with the State Bank of Pakistan's BPRD Circular No. 1 of 2017 on Guidelines and Disclosures on Governance and Remuneration Practices, Habib Bank Limited has established a Trust namely HBL Deferred Remuneration Fund Trust ("**the Trust**") under a Trust Deed duly registered on January 28, 2020.

Accordingly, the variable component of the compensation for Material Risk Takers ("**MRT**") / Material Risk Controllers ("**MRC**") / designated General Managers ("**GM**") of the Bank, for the year 2020, was vested in a pool under the Trust in the form of HBL shares purchased from the open market by a Brokerage House on behalf of the Trust. The first tranche of the deferred compensation is due to vest after the completion of a period of 1 year, as per Trust Deed.

In accordance with the Bank policy and Trust Deed, 509,483 shares of the Bank have been credited into the CDC accounts of 87 employees on February 1, 2021 at the rate of Rs. 141.25 per share while 200,121 shares are being transferred to CDC accounts of 26 employees at the same rate, by M/s. Akhtar and Hassan (Pvt) Limited, one of the Trustees of the fund, through the Brokerage House during February 2021. Furthermore, all the applicable rules, regulations would be duly complied including the obligations under PSX Regulations and the Securities Act 2015 by the Bank and its employees.

The above is for your information and necessary action.

Yours faithfully,

Neelofar Hameed
Company Secretary

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Corporate Secretariat
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