



Meezan Bank
The Premier Islamic Bank



March 30, 2021

CS/PSX-16/060/2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

CERTIFIED TRUE COPIES OF THE RESOLUTIONS ADOPTED IN 25TH ANNUAL GENERAL MEETING – MEEZAN BANK LIMITED

Dear Sir,

السلام عليكم

In compliance of PSX regulations No. 5.6.9(b) please find enclosed herewith certified copies of the resolutions adopted in 25th Annual General Meeting (AGM) of Meezan Bank Limited which were held on Monday, March 29, 2021.

This is for your information and record.

Yours Sincerely,

Muhammad Sohail Khan
Company Secretary

Encls: As Above

Meezan Bank Ltd.

Head Office: Meezan House, C-25, Estate Avenue, SITE, Karachi - Pakistan.
PABX: (92-21) 38103500 UAN: 111-331-331 & 111-331-332 www.meezanbank.com



**CERTIFIED TRUE COPIES OF THE RESOLUTIONS PASSED IN
25TH ANNUAL GENERAL MEETING OF MEEZAN BANK LTD
HELD ON MARCH 29, 2021 (PHYSICAL AND VIRTUAL)
IN KARACHI, PAKISTAN**

“Quote”

Agenda Item No. 1 To confirm the minutes of the 24th Annual General Meeting of Meezan Bank held on March 26, 2020

“RESOLVED THAT the Minutes of the 24th Annual General Meeting of the Shareholders of Meezan Bank Limited held on March 26, 2020, be and are hereby confirmed.”

Agenda Item No. 2 To receive, consider and adopt the Annual Audited Accounts of the Bank, Audited Consolidated Accounts for the year ended December 31, 2020 together with the Auditors’ Report, Directors’ Report and Chairman’s Review Report thereon.

“Resolved that the Audited Statement of Financial Position (Balance Sheet) as at December 31, 2020 (Unconsolidated and Consolidated) together with the Profit and Loss Account, Statement of Comprehensive Income, Cash Flow Statement, Statement of Changes in Equity and Notes to the Accounts of the Bank for the year ended December 31, 2020, along with the Auditors Report, Directors’ Report and Chairman’s Review Report thereon, after having been considered be and are hereby approved.”

Agenda Item No. 3 To appoint auditors of the Bank for the year ending December 31, 2020 and to fix their remuneration. The present auditors, M/s. EY Ford Rhodes, Chartered Accountants, retire and being eligible, offer themselves for reappointment.

“Resolved that M/s EY Ford Rhodes, Chartered Accountants, being eligible, be and are hereby re-appointed as the statutory auditors of Meezan Bank Limited for the year ending December 31, 2021 at statutory audit fee of Rs. 7 million.”

Agenda Item No. 4 To consider and, if thought fit, approve as recommended by the Board of Directors, final cash Dividend at the rate of Rs. 2 per share i.e. 20% in addition to Rs. 4 per share i.e. 40% interim cash Dividend already declared/paid alongwith 10% Bonus Shares for the year December 31, 2020.

“Resolved that final cash dividend @ Rs 2/- per share i.e. 20% be and is hereby approved resulting in a total cash dividend @ Rs 6/- per share i.e. 60% as Rs. 4/- per share i.e. 40% interim cash dividend already paid alongwith 10% Bonus Shares issued during the year 2020.”



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Agenda Item No. 5 To consider and, if deemed fit, approve the Employees Share Option Scheme (ESOS) of the Bank and to pass the following resolutions as Special Resolutions, with or without amendments

“RESOLVED that as recommended by the Board of Director of Meezan Bank Limited, the Employees Share Option Scheme (ESOS) as presented before the shareholders, be and is hereby approved and adopted and the Bank is hereby authorized to implement the ESOS, subject to procurement of regulatory approval(s) required for implementation of ESOS.

RESOLVED FURTHER THAT the Bank’s Human Resources, Remuneration and Compensation Committee (Compensation Committee) is hereby authorized to make such modifications to the ESOS as may be directed by the Securities and Exchange Commission of Pakistan and such modifications (if any) shall also be deemed to have been approved by the shareholders of the Bank through this resolution.

RESOLVED FURTHER THAT the Bank is hereby authorized to issue and allocate 70,736,139 (Seventy Million Seven Hundred and Thirty-Six Thousand and One Hundred Thirty-Nine) new ordinary shares of the Bank of Rs. 10 each (representing 5% of the existing paid up share capital of the Bank and which may be adjusted upwards to account for any issuance of shares by way of bonus, rights and/or other than rights) by way of issuing new shares without a rights offering to the existing shareholders of the Bank pursuant to the Section 83 of the Companies Act, 2017.

RESOLVED FURTHER THAT the Chief Executive Officer and/or the Company Secretary of the Bank be and is hereby authorized to, singly, to initiate the regulatory approval process and do all acts, deeds and things, and to sign the required necessary documents in the matter with regard to the ESOS.”

Agenda Item No. 6 To consider and if thought fit, pass the following special resolution, with or without modification, to increase the authorized share capital of the Bank from PKR 25,721,800,000/- to PKR 28,294,400,000 by creation of 2,829,440,000 new ordinary shares of PKR. 10/- each:

“RESOLVED THAT the authorized share capital of the Bank be increased from Rs. 25,721,800,000/- (Rupees Twenty-Five Billion Seven Hundred Twenty One Million Eight Hundred Thousand only) to Rs. 28,294,400,000 (Rupees Twenty-Eight Billion Two Hundred Ninety-Four Million Four Hundred Thousand only) subject to completion of all legal formalities and necessary approvals and that the shareholders be and are hereby recommended to approve, as and by way of a special resolution, the amendments in the Memorandum of Association of the Bank for the increase in the authorized share capital, as set out below:

Clause V of the Memorandum of Association be and is hereby amended to read as follows:

“The share capital of the company is Rs. 28,294,400,000 (Rupees Twenty-Eight Billion Two Hundred Ninety-Four Million Four Hundred Thousand only) divided into 2,829,440,000 (Two Billion Eight Hundred Twenty-Nine Million Four Hundred Forty Thousand) ordinary shares of Rs. 10/- each (Rupees ten each) with the power to increase or reduce the capital and to divide the shares in the capital for the time being into several classes.”



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FURTHER RESOLVED THAT the Chief Executive Officer or Deputy Chief Executive Officer or Company Secretary (the "Authorised Representatives") be and are hereby severally authorized to complete all legal formalities required under the applicable laws, rules, regulations etc. for the increase in the authorized capital of the Bank."

Agenda Item No. 7 To approve the remuneration paid/payable to the Chairman and Non-Executive Directors of the Bank for the year ended December 31, 2020 for attending Board Meetings and Meetings of the Committees formed by the Board.

"Resolved that the remuneration paid / payable to the Chairman and Non-Executive Directors of the Bank for the year ended December 31, 2020 for attending Board Meetings and Meetings of the Committees formed by the Board, as disclosed in note 39 of the Audited Financial Statements of the Bank be and is hereby approved

Further resolved that the following resolution of the Board of Directors of the Bank passed on May 5, 2020 is ratified and approved.

RESOLVED that payment of normal fee for attending the Board Meeting through video conference be and is hereby approved, till the time the COVID-19 related travel restrictions exist."

"Unquote"

Karachi
March 30, 2021

Certified true copy

A handwritten signature in blue ink, appearing to read "Muhammad Sohail Khan".
Muhammad Sohail Khan
Company Secretary