

Faysal Bank Limited

Faysal House

ST-02, Shahrah-e-Faisal

Karachi, Pakistan

UAN 021 111 747 747

TEL 021 32795200

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March 30, 2021

The General Manager
Pakistan Stock Exchange Limited (PSX),
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

Sub: Certified Copy of the Resolutions passed in the 26th Annual General Meeting of Faysal Bank Ltd.

In term of Rule 5.6.4 (b) of the Rule Book of PSX, we enclose herewith certified copies of Ordinary and Special Resolutions passed by the Shareholders in the 26th Annual General Meeting held on March 29, 2021 at Karachi through Video Link.

Yours truly,

Aurangzeb Amin
Company Secretary &
Head of Legal

Encl: as above

Registered Office

Faysal House

ST-02, Shahrah-e-Faisal

Karachi, Pakistan.

www.faysalbank.com

Extracts of the Draft Minutes of 26th Annual General Meeting of Faysal Bank Limited held on March 29, 2021 at Karachi through Video Link.

ORDINARY BUSINESS

1. To confirm the minutes of the 25th Annual General Meeting held on May 14, 2020.

"RESOLVED that the Minutes of the 25th Annual General Meeting held on May 14, 2020 at Karachi through video link, be and hereby are confirmed and adopted."

2. To receive and adopt Unconsolidated & Consolidated Financial Statements and Statement of Compliance with Code of Corporate Governance of FBL for the year ended December 31, 2020 together with the Directors' and Auditors' Reports thereon.

"RESOLVED that the Unconsolidated & Consolidated Annual Audited Financial Statements of the Bank for the year ended December 31, 2020 together with Directors' and Auditors' Reports thereon, be and are hereby approved."

"FURTHER RESOLVED that the Statement of Compliance with Code of Corporate Governance duly signed by Chairman and Auditors' Review Report to the Members on Statement of Compliance with the Code of Corporate Governance, be and are hereby approved"

3. To appoint External Auditors for the ensuing financial year 2021 at Rs.11,504,000 (excluding out of pocket expenses and sales tax) for the audit fee, review and certifications. The present Auditors, A.F. Ferguson & Company, Chartered Accountants, being eligible, offer themselves for re-appointment.

"RESOLVED that as recommended by the Board Audit & Corporate Governance Committee and Board of Directors of Faysal Bank Limited, M/s. A.F. Ferguson & Co., Chartered Accountants, be and are hereby re-appointed as External Auditors of the Bank for the ensuing year 2021 at Rs. 11,504,000/- (excluding out of pocket expenses and sales tax) for audit fee, review and certifications from the conclusion of this Annual General Meeting and hold the office till conclusion of the next AGM of 2022".

SPECIAL BUSINESS

5. To approve deletion and addition the following clauses of the Revised Memorandum & Articles of Association (MOA) of the Bank as per State Bank of Pakistan and Securities & Exchange Commission of Pakistan directives and in that connection to pass the following resolutions as Special Resolutions, with or without modification, addition or deletion.

"RESOLVED that the deletion of Clause 117 of the Articles of Association, as mentioned below, as per directives of the State Bank of Pakistan be and hereby is approved as recommended by the Board of Directors."

"Directors may contract with the Company: Subject to authorization being given by the Directors in accordance with these Articles and Section 183 (2) of the Act, a Director shall not be disqualified from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company with any company or partnership in which any Director of the Company shall be a member or partner or otherwise interested be avoided, nor shall any such Director so contracting or being such member or so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established."

"RESOLVED that the addition of the words "subject to the approval of the State Bank of Pakistan if so required" in the object Clause 3(ii) of Memorandum of Association as per the directives and guidance of the Securities & Exchange Commission of Pakistan, as mentioned below, be and hereby is approved as recommended by the Board of Directors."

Clause 3 (ii) Memorandum of Association

"Except for the businesses mentioned in sub-clause (iii) here under, the Company shall engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto, subject to the approval of State Bank of Pakistan, if so required"

FURTHER RESOLVED "that the Chief Executive Officer and or Company Secretary of the Bank be and are hereby singly authorized and empowered to give effect to the above resolutions effect any amendments as may be required by Regulators and to do all acts, deeds and things that may be necessary or required and to sign such documents and take such steps from time to time as and when necessary".

6.To Consider and approve the amount of remuneration paid to the Non-Executive/Independent Directors of FBL during the year 2020 for attending the Board/Sub-Committees Meetings and in that connection to pass the following resolution as Special Resolution, with or without modification, addition or deletion.

"RESOLVED that the remuneration paid to the Chairman, Non-Executive and Independent Directors of Faysal Bank Limited for attending Board meetings and meetings of the Board Committees i.e. Recruitment, Nomination and Remuneration Committee; Board Risk Management Committee; Board Audit & Corporate Governance Committee; Board Strategy Committee and Board IT Committee as disclosed in Note No. 38.2 of the Annual Audited Unconsolidated Financial Statements of the Bank for the year ended December 31, 2020 is submitted to the shareholders for approval on a post facto basis, be and is hereby approved."

7.To Consider and approve revised scale of Remuneration to be paid to the each Non-Executive/Independent Directors of FBL for attending the Board Sub-Committee Meetings and in that connection to pass the following resolution as an Special Resolution, with or without modification, addition or deletion:

"RESOLVED that the revised scale of the remuneration will be paid PKR 800,000/- to the Non-Executive and Independent Directors as Chairman and Members of all Board Sub-Committees of Faysal Bank Limited and Chairman of the Committee will get 20% additional, is submitted to the shareholders for approval as recommended by the Board of Directors, be and is hereby approved.

Certified True Copy



Aurangzeb Amin
Company Secretary