



Meezan Bank
The Premier Islamic Bank



November 18, 2021

CS/PSX-16/245/2021

Mr. Tahseen Raza

Assistant Manager
Listed Companies Compliance Department -RAD
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

**CERTIFIED TRUE COPIES OF THE RESOLUTIONS ADOPTED IN EXTRAORDINARY
GENERAL MEETING – MEEZAN BANK LIMITED**

Dear Sir,

السلام عليكم

This is with reference to your letter No. PSX/Gen-2272 dated November 15, 2021 and PSX Regulations No. 5.6.9(b) concerning the captioned subject.

In this connection, certified copies of the resolutions adopted in Extraordinary General Meeting (EOGM) of Meezan Bank Limited held on Wednesday, November 17, 2021 are enclosed 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 COPY OF RESOLUTIONS PASSED IN
EXTRAORDINARY GENERAL MEETING OF MEEZAN BANK LTD.
HELD ON NOVEMBER 17, 2021 IN KARACHI, PAKISTAN**

The following resolutions were passed unanimously by the shareholders of Meezan Bank in Extraordinary General Meeting held on Wednesday, November 17, 2021

“Quote”

Agenda Item No. 1. To confirm the minutes of 25th Annual General Meeting held on March 29, 2021 at Karachi.

“RESOLVED THAT the Minutes of the 25th Annual General Meeting held on March 29, 2021, be and are hereby confirmed.”

Agenda Item No. 2. To elect 10 (ten) Directors in accordance with the provision of section 159 of the Companies Act, 2017 (the “Act”) for a term of 3 (three) years commencing from the date of the Extraordinary General Meeting i.e. November 17, 2021

“RESOLVED THAT the following persons are deemed to be elected unopposed as Directors of the Bank for a term of three years from the date of Extraordinary General Meeting i.e. November 17, 2021 subject to clearance of State Bank of Pakistan.

1. Mr. Riyadh S.A.A. Edrees
2. Mr. Faisal A.A.A. AlNassar
3. Mr. Bader H.A.M.A. AlRabiah
4. Mr. Mubashar Maqbool
5. Mr. Naveed Iftikhar Sherwani
6. Mr. Mohamed Guermazi
7. Ms. Nausheen Ahmad
8. Mr. Mohammad Abdul Aleem
9. Mr. Faisal Fahad AlMuzaini
10. Mr. Yousef S.M.A. AlSaad”

Agenda Item No. 3. 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 28,294,400,000/- to PKR 32,538,600,000/- by creation of 424,420,000 new ordinary shares of PKR 10/- each:

“RESOLVED THAT the authorized share capital of the Bank be and is hereby increased from PKR 28,294,400,000/- (Rupees Twenty-Eight Billion Two Hundred Ninety-Four Million Four Hundred Thousand only) to PKR 32,538,600,000/- (Rupees Thirty-Two Billion Five Hundred Thirty Eight Million Six Hundred Thousand only) by creation of 424,420,000 new ordinary shares of PKR 10/- each, subject to completion of all the legal formalities necessary and approvals, and that



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

The share capital of the company is PKR 32,538,600,000/- (Rupees Thirty-Two Billion Five Hundred Thirty-Eight Million Six Hundred Thousand only) divided into 3,253,860,000 (Three Billion Two Hundred Fifty-Three Million Eight Hundred Sixty-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.

FURTHER RESOLVED THAT the Chief Executive Officer or Deputy Chief Executive Officer or Chief Financial 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. to give effect to the above resolutions."

Agenda Item No. 4 To consider and, if thought fit, approve the issuance of Tier 2 Capital through issuance of redeemable capital and to pass the following resolution as special resolution:

"RESOLVED THAT the Bank, be and is hereby authorized to raise Tier 2 Capital through issuance of redeemable capital, in accordance with section 66 of the Companies Act, 2017, in the form of Tier 2 Capital Sukuk up to the extent of PKR 10,000,000,000/- (Pak Rupees Ten Billion) inclusive of PKR 3,000,000,000/- (Pak Rupees Three Billion) green shoe option (the "Sukuk Issue"), to the general public by way of public offering and/or to eligible institutional and other investors by way of private placement in terms of BPRD Circular Number 08 dated June 27, 2006 as amended vide BPRD Circular Number 06 of August 15, 2013 (as amended from time to time), read with all relevant rules, regulations, circulars and approvals of State Bank of Pakistan ("SBP"), upon such terms and conditions as may be deemed appropriate by the authorized representatives of the Bank."

Agenda Item No. 5 To consider and, if thought fit, approve conversion of Sukuk into Ordinary Shares of the Bank upon the occurrence of a conversion event as determined by the State Bank of Pakistan and in that connection to pass the following resolution as special resolution.

"RESOLVED THAT in respect of the Shariah compliant subordinated Tier 2 Mudaraba based Sukuk Issue approved by the Board of Directors of the Bank ("Sukuk"), pursuant to their meeting held on August 12, 2021 and in accordance with the instructions of SBP under the 'Instructions for Basel III Implementation in Pakistan' ("Basel III Rules") issued under BPRD Circular No. 06 dated August 15, 2013, as amended from time to time, regarding loss absorbency, in the event the Sukuk are converted into common shares upon the declaration by the SBP of the occurrence of a Point of Non-Viability event ("PONV"), such ordinary shares shall be issued other than by way of rights in accordance with the proviso provided under section 83(1)(b) of the Companies Act, 2017 ("Additional Shares")."

A handwritten signature in blue ink, consisting of a stylized 'X' or 'V' shape.



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 172,413,793 (One Hundred and Seventy Two Million Four Hundred and Thirteen Thousand Seven Hundred and Ninety Three) 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 applicable provisions of the Companies Act, 2017.

FURTHER RESOLVED THAT the Chief Executive Officer or Deputy Chief Executive Officer or Company Secretary or Chief Financial Officer or their delegates (the "Authorized Representatives") 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."

"Unquote"

Karachi
November 18, 2021

Certified true copy

A blue ink signature of Muhammad Sohail Khan, consisting of stylized cursive letters.

Muhammad Sohail Khan
Company Secretary