

Lahore
29 December 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi - 74000, Pakistan

Director/HOD (Enforcement Department)
Securities and Exchange Commission of
Pakistan
NIC Building, Jinnah Avenue
Islamabad-44000
Pakistan

Dear Sirs,

Subject: Disclosure of Price Sensitive Information

Pursuant to Section 96 of the Securities Act, 2015 read with the Rule Book of the Pakistan Stock Exchange, we write to disclose that on 28 December 2021, the Board of Directors of the Bank of Punjab ("BOP") has taken an in principle decision to explore the possibility of acquiring a strategic stake in NRSP Microfinance Bank Limited (the "NRSP MF Bank") from the National Rural Support Programme ("NRSP") together with any other shareholder of NRSP MF Bank interested in selling its shares to BOP (the "Potential Sellers") and in this respect the BOP has entered into a Memorandum of Understanding to proceed with high level discussions with NRSP. Any actual investment by the BOP will be subject to decision of the Board of Directors, due diligence, procurement of all applicable regulatory and corporate approvals and compliance with the requirements of law.

The Board has further authorized the BOP to, subject to receipt of the prior approval of the State Bank of Pakistan, conduct due diligence of NRSP MF Bank and based on the findings of the due diligence exercise, if the management of the BOP so deems fit, proceed with the drafting and negotiations of definitive documents with the Potential Sellers.

The disclosure mentioned above, is in the format prescribed by the Securities and Exchange Commission of Pakistan and is enclosed as Schedule.

Regards,



Kamran Hafeez
Company Secretary

SCHEDULE

Disclosure Form
In terms of Section 96 of the Securities Act, 2015

Name The Bank of Punjab
Date of Report 28-12-2021
Contact Information Kamran Hafeez
Company Secretary
Telephone: 042-35783843
Fax: 042-35783975
Email: kamran.hafeez@bop.com.pk

Please mark the appropriate box below:

☒ **Disclosure of inside information by listed company in terms of Section 96.**

We write to disclose that on 28 December 2021, the Board of Directors of the Bank of Punjab ("BOP") has taken an in principle decision to explore the possibility of acquiring a strategic stake in NRSP Microfinance Bank Limited (the "NRSP MF Bank") from the National Rural Support Programme ("NRSP") together with any other shareholder of NRSP MF Bank interested in selling its shares to BOP (the "Potential Sellers") and in this respect the BOP has entered into a Memorandum of Understanding to proceed with high level discussions with NRSP. Any actual investment by the BOP will be subject to decision of the Board of Directors, due diligence, procurement of all applicable regulatory and corporate approvals and compliance with the requirements of law.

The Board has further authorized the BOP to, subject to receipt of the prior approval of the State Bank of Pakistan, conduct due diligence of NRSP MF Bank and based on the findings of the due diligence exercise, if the management of the BOP so deems fit, proceed with the drafting and negotiations of definitive documents with the Potential Sellers.

☒ **Intimation of decision of the listed company to delay disclosure of inside information in terms of Section 96(4).**

NIL

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- ☒ **Disclosure of inside information by listed company where the listed company or person acting on its behalf discloses inside information to third party in terms of Section 131.**

NIL

- ☒ **Disclosure of transactions conducted by persons discharging managerial responsibilities within a listed company or persons closely associated with them.**

NIL

SIGNATURE

In case of company, the company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.



Kamran Hafeez
Company Secretary