



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

November 10, 2022

Dear Sir,

Subject: Resolution passed in Extraordinary General Meeting of the Bank held on November 10, 2022

In compliance with Clause 5.6.9 (b) of PSX Regulations, please find enclosed the attested copy of the Special Resolution passed in the Extraordinary General Meeting held on November 10, 2022, at 9:00 A.M. at HBL Tower, Islamabad which is duly adopted and has become effective.

The above may be noted for your information and record purposes.

Yours faithfully,

Uzman Naveed Chaudhary
Company Secretary

Habib Bank Limited
(Registered Office)
9th Floor,
Habib Bank Tower,
Jinnah Avenue, Blue Area,
Islamabad

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Extract from the Minutes of Extraordinary General Meeting of the Bank held on November 10, 2022

Special Resolution:

RESOLVED that the Bank be and is hereby authorized to issue Additional Tier-I capital through Fully Paid-up, Rated, Privately Placed, Perpetual, Unsecured, Subordinated, Non-cumulative and Contingent Convertible Term Finance Certificates (the “TFCs”) in aggregate of up to Rs. 10 billion, in a single or multiple issues of redeemable capital, inclusive of a green shoe option of Rs. 5 billion, subject to regulatory approvals.

RESOLVED FURTHER that the TFCs may be listed on the Pakistan Stock Exchange (“PSX”) under the Privately Placed Debt Securities Listing Regulations (“DSLRL”) subject to Chapter 5C of the PSX Rulebook (if required);

RESOLVED FURTHER that in the event the SBP exercises its option to convert the TFCs into ordinary shares of the Bank upon the occurrence of a Point of Non-Viability (“PONV”), such ordinary shares shall be issued other than by way of rights as per the applicable provisions of the Companies Act, 2017 (“Additional Shares”), in accordance with the instructions of the State Bank of Pakistan (“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. 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 the SBP and shall be subject to a maximum of 113,871,871 ordinary shares.

RESOLVED FURTHER that the issuance of the Additional Shares shall be subject to obtaining all other necessary approvals including but not limited to the approval of the Securities and Exchange Commission of Pakistan, pursuant to Section 83 and other applicable provisions of the Companies Act, 2017, and rules and regulations of the SBP, as may be applicable.

RESOLVED FURTHER that for the purpose of giving effect to the above Resolutions, the Board of Directors of the Bank or such person or persons as may be authorized by the Board of Directors of the Bank, be and each of them is hereby authorized to finalize all details and documentation with regard to the issuance of TFCs and to execute and deliver all related agreements, and listing applications of the Stock Exchange including but not limited to investor agreements, agency agreement(s), other documents, and instruments for and on behalf of the Bank and further are also authorized to take all necessary actions and obtain requisite statutory and listing approvals of the Regulators (including Securities and Exchange Commission of Pakistan, State Bank of Pakistan, the Pakistan Stock Exchange and Central Depository Company of Pakistan Limited) under all applicable Laws, Rules and Regulations. They are further authorized to take all necessary steps to appoint and finalize terms with the Registrars, Issue agent, Market Makers (if required), and any other relevant institutions and to sign agreements and any ancillary documents thereto.

HABIB BANK LIMITED
[Signature]
ATTESTED
★ Company Secretary ★