

HO/Corp.Affairs/23/579

October 28, 2023

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

**Disclosure of Material Information – Establishment of an Exchange Company**

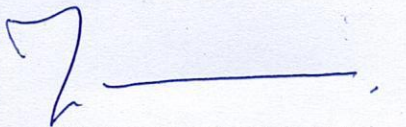
Dear Sir,

In accordance with Section 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

In view of the recently introduced structural reforms by State Bank of Pakistan in the Exchange Company's sector leading Banks have been encouraged to establish wholly owned Exchange Companies. Accordingly, the Board of Directors of The Bank of Punjab in its meeting held on October 28, 2023 has approved the establishment of an exchange company with an authorized share capital of Rs.2.50 billion subject to approval / clearance by the State Bank of Pakistan and completion of other regulatory compliance requirements. The Exchange Company would be a wholly owned subsidiary of the Bank and will operate as an exchange company within the framework prescribed by the State Bank of Pakistan.

You may please inform the TRE Certificate holders of the Exchange accordingly.

Yours truly,

  
**KAMRAN HAFEEZ**  
**Secretary to the Board**