



Meezan Bank
The Premier Islamic Bank



October 24, 2024

MEBL/CS/PSX-19/129/2024

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

NOTICE OF EXTRAORDINARY GENERAL MEETING PRIOR TO ITS PUBLICATION

Dear Sir,

السَّلَامُ عَلَيْكُمْ

In compliance of PSX regulations No. 5.6.9 (b) please find enclosed herewith notice of Extraordinary General Meeting (EOGM) of Meezan Bank Limited, to be held on **Monday, November 18, 2024**, prior to its publication.

Moreover, please note that the notice of EOGM will be published nationwide on **Friday, October 25, 2024** in two newspapers namely “**The Business Recorder**” and “**The Daily Express**” in English and Urdu languages respectively.

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

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



NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (EOGM) of the Members of Meezan Bank Limited (the "Bank") will be held Insha-Allah on Monday, November 18, 2024 at 09:30 a.m. at Meezan House, C-25, Estate Avenue, SITE, Karachi, Pakistan to transact the following business:

Ordinary Business

- To confirm the minutes of 28th Annual General Meeting held on March 29, 2024 at Karachi, Pakistan.
- 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 18, 2024.

The number of Directors to be elected pursuant to section 159(1) of the Act has been fixed at ten (10) by the Board of Directors.

The following are the retiring Directors:

- | | |
|--------------------------------|--------------------------------|
| 1. Mr. Riyadh S.A.A. Edrees | 2. Mr. Faisal A.A.A. Al-Nassar |
| 3. Mr. Bader H.A.M.A. AlRabiah | 4. Mr. Saad Ur Rahman Khan |
| 5. Mr. Faisal Fahad Al-Muzaini | 6. Mr. Tariq Mahmood Pasha |
| 7. Mr. Mohamed Guermazi | 8. Mr. Mohammad Abdul Aleem |
| 9. Ms. Nausheen Ahmad | 10. Mr. Yousef S.M.A. Al-Saad |

Special Business:

- To consider and, if thought fit, approve the amendments in Directors' Remuneration Policy of the Bank and to pass the following resolution as an ordinary resolution:

"RESOLVED THAT the amendments in the Directors' Remuneration Policy of the Bank, as presented to the shareholders, be and are hereby approved."

- To transact any other business with the permission of the Chair.
Attached to this Notice circulated to the members is the Statement of Material Facts, as required under Section 134(3) of the Companies Act, 2017 (the 'Act'), along with draft resolution pertaining to the special business and the Statement under Section 166(3) of the Act providing justification for the appointment of the Independent Directors.

By Order of the Board

Muhammad Sohail Khan
Company Secretary

Karachi

October 25, 2024

Notes:

1 CLOSURE OF SHARE TRANSFER BOOKS

The Members' Register will remain closed from November 12, 2024 to November 18, 2024 (both days inclusive). Transfer received at the Share Registrar Office by close of Business on November 11, 2024 (05:00 p.m.) will be treated in time to attend, vote and speak in the EOGM.

2 REQUIREMENTS TO ATTEND THE EOGM THROUGH VIDEO-LINK

As per SECP circular 4 of 2021 dated February 15, 2021, the Bank is providing a video link facility for participation in the EOGM. This facility is in addition to holding a physical EOGM at a designated venue. Members or their proxy holders who wish to attend the EOGM through the Video-Link are required to register themselves by providing the following information, along with a valid CNIC/ Passport (both sides) copy, board resolution, or power of attorney as applicable, via email at eogm@meezanbank.com, by close of Business on (05:00 p.m.) on Tuesday, November 12, 2024.

Name of Shareholders / Proxy	CNIC / Passport No.	Folio No. / CDC Participant ID No.	Cell No.	E-mail Address

Link to video connectivity will be sent to the shareholders on their e-mail addresses after necessary verification from the records.

Shareholders will be able to log in and participate in the EOGM proceedings through their smartphones or computer devices.

The login facility will be available from 09:20 a.m. till the end of the EOGM on November 18, 2024, enabling the participants to join the proceedings which will start at 09:30 a.m. sharp, Insha-Allah.

In addition to the above, the shareholders can also give their suggestions/comments on the proposed agenda of the EOGM by e-mailing at the designated e-mail address as mentioned above.

- Copies of the Minutes of the 28th Annual General Meeting held on March 29, 2024, of the Bank, are available for inspection by Members as required under Section 152 of the Act.

4 GUIDELINES FOR CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED (CDC) INVESTOR ACCOUNT HOLDERS:

FOR ATTENDING THE GENERAL MEETING:

A member entitled to attend the EOGM may appoint any person as his/her proxy to attend the meeting through video-link.

In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his identity by showing his original Computerized National Identity Card ("CNIC") or original passport at the time of attending the EOGM.

In case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the EOGM.

5 POSTAL BALLOT FACILITY

1. Postal Ballot / E-voting

In accordance with the Companies (Postal Ballot) Regulations, 2018, latest amendments notified through SRO 2192(1)/2022 dated December 05, 2022, SECP has directed all listed companies to arrange for postal ballot/e-voting for the purpose of polling on Special Business / election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159 (1) of the Companies Act, 2017. Accordingly, shareholders will be allowed to exercise their right to vote through postal ballot i.e. by post or e-voting, in the manner and subject to the conditions contained in the aforesaid regulations. Details will be circulated in due course.

6 VIDEO CONFERENCE FACILITY FOR ATTENDING GENERAL MEETINGS

If the Bank receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 07 days prior to the date of the General Meeting, the Bank will arrange a video conference facility in that city subject to availability of such facility in that city.

To avail this facility, a request to be submitted to the registered address of the Bank 07 days before holding of the EOGM.

- The Board of Directors of the Bank has fixed the number of Directors to be elected as ten (10) for the term of three years with effect from November 18, 2024. As per Regulation 7A of the Listed Companies (Code of Corporate Governance), Regulation, 2019 voting for the election of directors of the Bank shall be held separately for the following three categories;

S. No.	Category
1	Female Directors
2	Independent Directors
3	Other Directors

- The members in their discretion may cast vote to any candidate contesting election in each of the above categories. However, it must be noted that division of votes available to each member for a category shall be in proportion to the number of seats of directors under such category.

- If the number of persons who offer themselves to be elected in a category is not more than the number of directors to be elected in such category, such persons will be elected unopposed without the voting process.

10 ELECTION OF DIRECTORS

- The Board of Directors of the Bank, in its 107th meeting held on August 8, 2024, has fixed the number of directors to be elected as ten (10) for the term of three years commencing from November 18, 2024.
- As per Article No. 49 of the Articles of Association of the Bank, no person shall be appointed as Director unless he/she is a Member and holds qualification shares of Rs. 5,000/- (Rupees Five Thousand only) of the Bank in his/her own name.
- The appointment of Director(s) shall be subject to 'Eligibility Criteria' under Regulation G-2 of SBP CGRF and shall also be evaluated on the basis of Bank's internal Standard Operating Procedure for conducting self-Assessment by the Bank.
- Any person/member who seeks to contest the election to the office of the director ('the Candidate'), whether he is a retiring director or otherwise, is to file the following documents with the Bank at its registered office, not later than fourteen days before the date of the EOGM at which elections are to be held:
 - Notice of his/her intention to offer himself/herself for election as director in terms of Section 159(3) of the Companies Act, 2017 and Regulation 7A of Listed Companies (Code of Corporate Governance) - 2019. The Candidate should also confirm that:
 - He/she is not ineligible to become a director of the Bank under any applicable laws and regulations (including the Companies Act, 2017 and SBP Corporate Governance Regulatory Framework).
 - His/her complete Folio Number/CDC Account Number/Participant ID.
 - Neither he/she nor his/her spouse is engaged in the business of brokerage or is a sponsor director or officer of a corporate brokerage house.
 - He/she is not serving as a director in more than seven listed companies' simultaneously.
 - Consent to act as director on Appendix to the Form-9 of the Companies Regulation, 2024 under section 167 of the Companies Act, 2017.
 - A detailed profile of the Candidate including his office address (the same will be placed on the Bank's website as per requirements of SECP Notification S.R.O. 1196(I)/2019 dated 3rd October, 2019).
 - Signed Proforma - Fit & Proper Test with recent passport size Photograph, Affidavit on Non-Judicial Stamp Paper, and duly completed Questionnaire for accessing "Fit & Proper Test" attached to the Corporate Governance Regulatory Framework ("CGRF") issued by State Bank of Pakistan ("SBP") vide BPRD Circular No. 5 dated November 22, 2021.
 - National Tax Number (NTN), attested copies of CNIC/Passport, degrees/certificate and experience certificate from previous employers/institutions etc. (Please note that the Bank reserves the right to obtain confirmation/verification of degrees/certificate /documents etc. in compliance with law/regulations).
 - Details of family members (spouse, lineal ascendants and descendants and siblings including stepfather, stepmother, stepson, step daughter stepbrother or stepsister, if any) along with copy of their CNIC/Passport.
 - Attested copy of Income Tax Clearance Certificate where applicable.

- In terms of Regulation G-6(3) of the SBP CGRF, prior clearance in writing from State Bank of Pakistan (SBP) is required for appointments of Directors. The Candidates are requested to read the same and other relevant provisions relating to the appointment / election of directors, as mentioned in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019 and ensure compliance with the same in letter and spirit.

- The independent directors will be elected through the process of election of directors in terms of sections 159 and 166(1) of the Companies Act, 2017 and they shall meet the criteria laid down under section 166(2) of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulations, 2018. It will be ensured that the name of Independent Director is available in the Databank of Independent Directors being maintained by the Pakistan Institute of Corporate Governance ("PICG").

STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts pertaining to the justification for choosing the appointee for appointment as independent director to be elected at the Extraordinary General Meeting of Meezan Bank Limited ("the Bank") to be held on November 18, 2024.

The Board of Directors of the Bank has fixed the number of directors to be elected as ten (10) for the term of three years with effect from November 18, 2024. In terms of the provisions of clause G-6(1)(b) of the Corporate Governance Regulatory Framework (CGRF) and the sub clause 6(1) of Listed Companies (Code of Corporate Governance) - 2019, the Bank shall have at least three (3) independent directors, which is one third of total number fixed by the Board.

The independent directors will also be elected in compliance of sections 159 and 166 of the Companies Act, 2017, meeting the criteria as laid down under section 166(2) of the Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

The present Directors of the Bank have no interest in the above business except their eligibility for re-election as director of the Bank.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF SPECIAL BUSINESS

This statement under section 134(3) of the Companies Act, 2017 sets out the material facts pertaining to the Special Business to be transacted at EOGM of the Bank:

AMENDMENTS IN DIRECTORS' REMUNERATION POLICY

The Board of Directors in their 108th meeting held on October 21, 2024 recommended the amendments to the Directors' Remuneration for shareholder approval. The key change in the policy is that, originally, it stated that the meeting fee for attending a Board meeting electronically would be 50% of the regular fee, with a maximum of two electronic attendances per year.

It is now proposed to revise the policy that if the Bank decides to hold a Board meeting electronically, the full meeting fee will be paid for that meeting. A complete revised Directors' Remuneration policy is available on Bank's Website which may be accessed by clicking the link <https://www.meezanbank.com/info-for-investors>. The shareholders of the Bank are requested to approve the amendments to the Directors' Remuneration policy.

The non-executive directors are interested in the payment of remuneration and the remaining members of the Board have no interest in the matter.

For the aforesaid purpose, it is proposed to consider and, if deemed appropriate, pass the following resolution as an Ordinary Resolution, with or without modifications:

"RESOLVED THAT the amendments in the Directors' Remuneration Policy of the Bank, as presented to the shareholders, be and are hereby approved."

