

JS Bank Limited

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Ref: JSBL/CSD/2026/03-06

Dated: March 06, 2026

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

**Subject: Notice of the 20th Annual General Meeting of JS Bank Limited**

Dear Sir,

Please find enclosed herewith copies of the Notice of the 20th Annual General Meeting of JS Bank Limited (the "Bank") to be held on Friday, March 27, 2026 at Karachi duly published today i.e. March 6, 2026 in "The News" (in English) and "The Daily Jang" (in Urdu) newspapers (Karachi, Lahore and Islamabad) editions.

Kindly communicate the same to the TRE Certificate Holders of the Exchange accordingly

Thanking you,

Very truly yours,

For and on behalf of

JS Bank Limited

  
Syed Muhammad Talib Raza  
Company Secretary and Head of Legal



Encl: As above

# JS BANK LIMITED

## NOTICE OF 20th ANNUAL GENERAL MEETING

Notice is hereby given that the 20th Annual General Meeting ("AGM") of the shareholders of JS Bank Limited (the "Bank") will be held on March 27, 2026, at 11:00 a.m. at the 15th Floor, The Centre, Plot No. 28, SB-5, Abdullah Haroon Road, Saddar, Karachi, as well as through video conference facility to transact the following business:



### ORDINARY BUSINESS:

- To receive, consider, and adopt the Annual Audited Standalone and Consolidated Financial Statements of the Bank for the year ended on December 31, 2025, together with the Directors' and Auditors' Reports thereon.
- To appoint the Bank's Auditors for the year ending on December 31, 2026, and fix their remuneration.

The term of the present auditors, M/s. KPMG Taseer Hadi & Co., Chartered Accountants, shall expire at the AGM and cannot, in compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019, be re-appointed as having completed a term of five years. The Board of Directors, on the recommendation of the Board Audit Committee of the Bank, has recommended M/s BDO Ebrahim & Co. Chartered Accountants as auditors of the Bank for the year ending on December 31, 2026, who, being eligible, have offered themselves for appointment.

### SPECIAL BUSINESS:

- To approve the review of the Directors' Remuneration Policy in accordance with Regulation G-14 of the SBP's Corporate Governance Regulatory Framework' and Regulation No. 16 of the Listed Companies (Code of Corporate Governance) Regulations, 2019, as amended from time to time, by passing the following ordinary resolution:

"RESOLVED THAT the review of Directors' Remuneration Policy of JS Bank Limited, as presented to the Shareholders be and is hereby approved."

- To grant pre facto approval for increase in payment of remuneration to Independent and Non-Executive Directors for attending Board Meetings and Sub-Committee Meetings.

"RESOLVED THAT pre facto approval for increase in payment of remuneration from PKR 150,000/- to PKR 200,000/- per sub-committee meeting, and from PKR 250,000/- to PKR 400,000/- per board of Directors meeting to the Independent and Non-Executive Directors be and is hereby granted".

(Attached to this Notice is a Statement of Material Facts covering the above-mentioned special businesses, as required under Section 134(3) of the Companies Act, 2017).

Karachi: March 6, 2026,

By Order of the Board  
Syed Muhammad Talib Raza  
Company Secretary and Head of Legal

### Notes:

- Share transfer books of the Bank will remain closed from March 21, 2026, to March 27, 2026 (both days inclusive). Transfers received in order at Bank's Share Registrar, CDC Share Registrar Services Limited, CDC House, Shakra-e-Faisal, Karachi at the close of business on March 20, 2026, will be treated in time to attend and vote at the Meeting.
- A member of the Bank entitled to attend, and vote may appoint another member as his/her proxy to attend and vote instead of him/her.
- Proxies must be received at the Registered Office of the Bank not later than 48 hours before the time of the Meeting.
- Beneficial owners of the shares registered in the name of CDC Share Registrar Services Limited (CDCSRSL) and/or their proxies will have to follow the following guidelines as laid down by the Securities and Exchange Commission of Pakistan.
- Shareholders having physical shareholding are requested to notify immediately of any change in their address to the Bank's share registrar. Whereas, CDC account holders can contact their respective, CDC Participant/broker / Investor Account Service.

### For Attending the Meeting

- In light of the clarification issued by the Securities and Exchange Commission of Pakistan for ensuring participation of members in general meeting through electronic means as a regular feature, the Bank has also provided the facility for attending the meeting via video-link to its shareholders. The members are encouraged to participate in the meeting online by following the guidelines.
- The members who wish to attend the Annual General Meeting through video link are requested to get themselves registered by sending the particulars prescribed in the table below at the following email address AGM@jsbl.com by the close of business hours (5:00 pm) on March 25, 2026.

Name of Member	Authorized Representative (in case of corporate member)	CNIC No./ NTN No.	CDC Participant ID/Folio No.	Cellphone #	Email Address

- The Video Conference Link will be emailed to the registered members or their proxies who have provided all the requested information.
- In the case of Individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or original Passport along with the Participant ID number and the account number at the time of attending the Meeting.
- In the case of a corporate entity, the Board's resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

### For Appointing Proxies

- In the case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations shall submit the proxy form as per the above requirements.
- The proxy form shall be witnessed by two persons, whose names, addresses, and CNIC numbers shall be mentioned on the form.
- Attested copies of the CNIC or the passport of beneficial owners, and the proxy shall be furnished with the proxy form.
- The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- In the case of the corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with a proxy form to the Bank.

### Procedure For E-Voting & Voting Through Postal Ballot

In accordance with the Companies (Postal Ballot) Regulations, 2018, Section 143 and 144 of the Companies Act 2017 and under Postal Ballot Regulation, 2018, latest amendments notified through SRO dated December 05, 2022, SECP has directed all listed companies to arrange for postal ballot/e-voting for 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.

### Notice to Shareholders who have not provided CNIC:

The Companies (Distribution of Dividends) Regulations, 2017 requires that the dividend warrants should bear the Identification Number which includes: (i) in the case of a registered shareholder or an authorized person, the Computerized National Identity Card Numbers (CNIC);

(ii) in the case of a minor, child registration number or juvenile card number; and (iii) in the case of corporate shareholders registration number or national tax number. The Identification Number of the shareholders is, therefore, mandatory for the issuance of dividend warrants, and in the absence of such information, payment of dividends may be withheld in terms of the Companies (Distribution of Dividends) Regulations, 2017. Therefore, the shareholders who have not yet provided their Identification Numbers are advised to provide their Identification Numbers (if not already provided) directly to our Independent Share Registrar at the address given above without any further delay.

### Placement and Electronic Transmission of Financial Statements & Notices

The Bank has placed the annual Audited Financial Statements for the year ended December 31, 2025, along with the Auditors and Directors' Reports on its website: <https://jsbl.com/knowledge-center/financial-reports/> as required under Section 223(7) of the Companies Act, 2017.

Further, the Bank's Annual Report for the year ended December 31, 2025, is transmitted to the shareholders at their email address registered with the Share Registrar.

Under Section 223(6) of the Companies Act, 2017, listed companies are allowed to send the Audited Financial Statements, etc., through an electronic mail system (e-mail). The members are hereby requested to convey their consent via email on a standard request form, which is available at the Bank's website i.e. <https://www.jsbl.com/knowledge-center/investor-information/>. Please ensure that your email account has sufficient rights and space available to receive such an email that may be greater than 1 MB in size. Members can request a hard copy of the Audited Financial Statements which shall be provided free of cost within seven days from the date of requisition. Further, it is the responsibility of the member(s) to timely update the Share Registrar of any change in his/her/its/their registered email address at the address of the Bank's Share Registrar mentioned above.

### Mandate for E-DIVIDENDS for Shareholders

Under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividends to its Shareholders only through electronic mode directly into the bank account designated by the entitled shareholders. In order to receive dividends directly into their bank account, shareholders are requested to fill in the Electronic Credit Mandate Form available on Bank's website and send it duly signed along with a copy of CNIC to the Registrar of the Bank M/s. CDC Share Registrar Services Limited, CDC House, Shakra-e-Faisal, Karachi in case of physical shares. In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to the shareholder's broker/participant/CDC account services.

### Deduction of Income Tax from Dividend at Revised Rates

Pursuant to the provisions of the Finance Act deduction of income tax from dividend payments shall be made on the basis of filers and non-filers as follows:

S.No	Nature of Shareholders	Rate of deduction
1	Filers of Income Tax Return	15%
2	Non-Filers of Income Tax Return	30%

Income Tax will be deducted based on the Active Taxpayers List posted on the Federal Board of Revenue website.

Members seeking exemption from the deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence, as the case may be.

### Conversion of Physical Shares into Book Entry Form Shares

The attention of the shareholders, having shares in physical scrips of the Bank, is invited towards Sub Section (2) of Section 72 of the Act. As per provisions of the above Section, every existing company is required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of the Act i.e. May 31, 2017. Given the above and as per the instructions issued by SECP vide its Letter No. CSD/ED/Misc./2016-639-640 date March 26, 2021, such shareholders are requested to arrange to convert their shares held in physical form into book-entry form. For this purpose, the shareholder shall be required to open an account with either the Central Depository Company (CDC) or any Trading Rights Entitlement Certificate holder (Securities Broker) of the Pakistan Stock Exchange. The benefits associated with the Book-Entry-Form shares include "readily available for trading, whereas trading of physical scrips is currently not permitted", "no risk of damaged, lost, forged or duplicate certificates", "reduced stamp duty on physical to book-entry-form transfers", "Instantaneous transfer of ownership", "Instant receipt/credit of dividends and other corporate entitlements (i.e. bonus, rights and new issues, etc.)" and convenient pledging of securities, etc.

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

This statement sets out the material facts about the Special Businesses to be transacted at the Annual General Meeting of JS Bank Limited (the "Bank") to be held on March 27, 2026.

### Review of Directors' Remuneration Policy and the remuneration paid to the Directors for attending the Board and its Committees meetings.

The Board of Directors of the Bank, on the recommendations of the Board Human Resource and Remuneration Committee (BHR & RC), has decided to increase the Directors' remuneration from PKR 150,000/- to PKR 200,000/- per sub-committee meeting and from PKR 250,000/- to PKR 400,000/- per board meeting for Independent and Non-Executive Directors.

This decision was undertaken to compensate for the time and efforts required to discharge Director obligations and to value their skills and expertise in managing the affairs of the Bank. The increase is within limits prescribed by the State Bank of Pakistan and complies with BPRD Circular No. 24 of 2025 dated December 12, 2025.

The pre facto approval of the shareholders of the Bank is sought in terms of State Bank of Pakistan's CGRF G-14 for the above mentioned matter.

The above proposed matter seeking the approval of the shareholders as an Ordinary Resolution entails the recommendation/ approval of the Board of Directors.

### Interest of Directors

The Directors of the Bank have no personal interest, directly or indirectly, in the above mentioned special business that would require further disclosure except to the extent of their remuneration.

### Inspection of Documents

The copies of the Memorandum and Articles of Association of the Bank and the minutes of the last AGM may be inspected / procured free of cost during the business hours on any working day from the Registered Office / Head Office of the Bank from the date of publication of the accompanying notice till the conclusion of the Annual General Meeting of the Bank

