



# BML

بنك مكرمه  
Bank Makramah Ltd.

Ref: BML/CSD/2026/03-15

Date: 25.03.2026

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

Subject: **CERTIFIED TRUE COPIES OF THE RESOLUTIONS ADOPTED IN THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF BANK MAKRAMAH LIMITED HELD ON MARCH 25, 2026**

Dear Sir,

In compliance of the PSX Regulation No. 5.6.9 (b) please find enclosed certified copies of the ordinary and special resolutions passed in the Annual General Meeting (AGM) of Bank Makramah Limited held on March 25, 2026 at Serena Hotel Islamabad.

This is for your information and records.

Thanking you,

Yours truly,

For and on behalf of  
Bank Makramah Limited



**Assad Rabbani**  
Company Secretary

Encl.: As above

Head Office:

Plot # G-2, Block # 2, Scheme # 5, Clifton, Karachi - Pakistan.

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**EXTRACTS OF RESOLUTIONS PASSED IN THE 20<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF BANK MAKRAMAH LIMITED HELD ON MARCH 25, 2026**

The Members/Shareholders of Bank Makramah Limited in their 20<sup>th</sup> Annual General Meeting held on March 25, 2026 approved the agenda items as mentioned below by adopting the following resolutions:

**Ordinary Business:**

1. To receive, consider and, if thought fit, adopt the Annual Audited Financial Statements (consolidated and unconsolidated), Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 of the Bank for the year ended 31st December, 2025 together with the Directors' Report and Auditors' Report thereon and Chairman's Review Report.

**RESOLUTION**

*"RESOLVED THAT the Annual Audited Accounts of Bank Makramah Limited (both unconsolidated and consolidated), Statement of Compliance with the Code of Corporate Governance for the year ended December 31, 2025 along with the Directors' Report and the Auditors' Report thereon and Chairman's Review Report, be and are hereby adopted."*

2. To consider and, if thought fit, appoint External Auditors to hold office till the conclusion of the next AGM of the Bank and to fix their remuneration. It is notified that Board's Audit Committee and the Board of Directors have recommended the name of retiring auditors M/s. Yousuf Adil, Chartered Accountants, who being eligible, have offered themselves for reappointment.

**RESOLUTION**

*"RESOLVED THAT the external auditors of the Bank, M/s. Yousuf Adil, Chartered Accountants, being eligible and willing to act as external auditors for the financial year ending December 31, 2026 be and are hereby re-appointed as the statutory auditors of the Bank from the conclusion of this meeting till the conclusion of the next Annual General Meeting at an increase of 25% from last year's aggregate fee (excluding out of pocket expenses and taxes), whereas the remuneration and the terms and conditions for any other additional certifications, as may be required by any regulator/Bank, shall be mutually agreed between the statutory auditors and the Bank accordingly."*

**Special Business:**

3. To consider and if thought fit, approve the proposal for settlement of the outstanding principal amount and accrued profit aggregating to PKR 3,350,026,777.28/- (adjusted for tax) in relation to the rated, unsecured and subordinated term finance certificates of the Bank against issuance of 27,888,469 fully paid up ordinary shares of the Bank having par



*J. Saeed*



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value of PKR 10/- each, which ordinary shares shall be issued other than by way of rights under Section 83(1)(b) of the Companies Act, 2017 (and form part of the Bank's Tier I capital).

**RESOLUTION**

*“RESOLVED THAT, for the purposes of settling the outstanding liability of Bank Makramah Limited (the “Bank”) in respect of the rated, unsecured and subordinated term finance certificates (“TFCs”) issued by the Bank to such persons (“TFC Holders”) and as per the details specified in Annexure A, subject to receipt of all regulatory approvals (including approvals of the State Bank of Pakistan (“SBP”) and Securities & Exchange Commission of Pakistan (“SECP”) required under applicable laws, approval be and is hereby given for the settlement of the outstanding principal amount of PKR 1,495,515,000/- (Pakistan Rupees One Billion Four Hundred Ninety-five Million Five Hundred Fifteen Thousand only) together with accrued profit up to December 31, 2025 amounting to PKR 1,854,511, 777.28/- (Pakistan Rupees One Billion Eight Hundred Fifty-four Million Five Hundred Eleven Thousand Seven Hundred Seventy-seven Rupees and Twenty-eight paise only) in respect of the TFCs (collectively, the “Redemption Amount”) against issuance by way of otherwise than rights of 27,888,469 fully paid-up ordinary shares of the Bank, having par value of P KR 10/- each, to the TFC Holders (which ordinary shares shall form part of the Bank's Tier I Capital) at the issue price of P KR 118. 69 per share (“Proposed Settlement”). ”*

*“FURTHER RESOLVED THAT, the Chief Executive Officer and the Company Secretary be and are hereby singly or jointly, as the case may be, authorized on behalf of the Bank to take all steps necessary, ancillary and incidental to the Proposed Settlement, including but not limited to, obtaining all requisite regulatory approvals, including approval of the SBP, SECP and intimating the Pakistan Stock Exchange and SECP as and when required under the applicable laws, filing and registration of the requisite statutory forms and all other documents as may be required to be filed with the regulatory authorities, preparing, submitting all such documents as may be required by the regulators, executing all such certificates, applications, notices, reports, letters and any other document or instrument including any amendments or substitutions to any of the foregoing as may be required in respect of the above resolutions, prepare, finalize, execute and deliver all agreements as may be required in respect of the above resolutions, and all other matters incidental or ancillary thereto, including the payment of any fees, costs, charges and expenses in respect of the aforesaid matters, and to do all such acts, deeds and things as may be required, necessary and/or expedient for the purpose of giving effect to the spirit and intent of the above resolutions. ”*

4. To consider and if thought fit, approve, adopt and agree to the Scheme of Arrangement between BML and its members for the reorganisation of the shareholding of BML (“BML Reorganisation Scheme”).





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**RESOLUTION**

*“RESOLVED that the Scheme of Arrangement between Bank Makramah Limited and its members (the “BML Reorganisation Scheme”) under Sections 279 to 283 and 285(8) of the Companies Act, 2017, prepared in connection with the reorganisation of the shareholding of Bank Makramah Limited, considered by this meeting and initiated by the Chairman of this meeting for purpose of identification, be and is hereby approved, adopted and agreed.*

***FURTHER RESOLVED THAT** Mr. Jawad Majid Khan, the Chief Executive Officer of the Bank be and is hereby authorized, to complete any or all necessary corporate, legal and regulatory compliances and formalities to give effect to the above, including to sign execute, deliver and issue, on behalf of the Bank, all such notices, documents, forms, instruments and other papers of any nature whatsoever that may be required in connection with the above resolution(s), to make such alterations and modifications in the BML Reorganisation Scheme as directed by the High Court and/or regulators, as may be considered necessary and expedient, and to complete regulatory requirements including filing of required documents with the Hon’ble Islamabad High Court.”*

**Certified True Copy**

I hereby certify that the above resolution was duly passed by the Members/Shareholders of the Bank and recorded in the minutes of the meeting.

**Assad Rabbani**  
Company Secretary  
Bank Makramah Limited  
Karachi: March 25, 2026

