



Meezan Bank
The Premier Islamic Bank



April 23, 2026

MEBL/CS/PSX-21/044/2026

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

Dear Sir,

السَّلَامُ عَلَيْكُمْ

SUBMISSION OF INDEPENDENT REASONABLE ASSURANCE REPORT ALONG WITH THE STATEMENT OF FREE FLOAT OF SHARES FOR THE YEAR ENDED DECEMBER 31, 2025

In compliance of the Pakistan Stock Exchange (PSX) Notice No. PSX/N-4829 dated August 16, 2017 and PSX Regulation No. 5.7.2(b)(ii) concerning the captioned.

In this connection, please find enclosed herewith the Independent Reasonable Assurance Report on Statement of Free Float of Shares of Meezan Bank for the year ended December 31, 2025, duly certified by the external auditors **M/s. A. F. Ferguson & Co., Chartered Accountants.**

This is for your information and record.

Yours truly,

Mubammad Sohail Khan
Company Secretary

Encl: 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



INDEPENDENT REASONABLE ASSURANCE REPORT ON STATEMENT OF FREE FLOAT OF SHARES

To the Chief Executive Officer of Meezan Bank Limited

1. Introduction

We have been engaged to perform a reasonable assurance engagement on the annexed Statement of Free Float of Shares (the 'Statement') of Meezan Bank Limited (the 'Bank') as of March 31, 2025, June 30, 2025, September 30, 2025 and December 31, 2025.

2. Applicable Criteria

The criteria against which the Statement is assessed is Regulation No. 5.7.2(b)(ii) of Pakistan Stock Exchange Limited Regulations (PSX Regulations) which requires every listed company to submit directly to Pakistan Stock Exchange (PSX) an annual Free-Float Certificate duly verified by the auditor within a period of one hundred and twenty (120) days following the close of the financial year.

3. Management's Responsibility for the Statement

Management is responsible for the preparation of the Statement as of March 31, 2025, June 30, 2025, September 30, 2025 and December 31, 2025 in accordance with the applicable criteria. This responsibility includes maintaining adequate records and internal controls as determined necessary to enable the preparation of the Statement such that it is free from material misstatement, whether due to fraud or error.

4. Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Code of Ethics for Chartered Accountants issued by the Institute of Chartered Accountants of Pakistan, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies International Standard on Quality Management (ISQM) 1, "*Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*" which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

5. Our responsibility and summary of the work performed

Our responsibility is to carry out an independent reasonable assurance engagement and to express an opinion as to whether the Statement is prepared in accordance with the applicable criteria, based on the procedures we have performed and the evidence we have obtained.

We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), '*Assurance engagements other than audits or reviews of historical financial information*' (ISAE 3000) (Revised) issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform this engagement to obtain reasonable level of assurance about whether the Statement is free from material misstatement.

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network, State Life Building No. 1-C, I. I. Chundrigar Road, P.O. Box 4716, Karachi-74000, Pakistan
Tel: +92 (21) 32426682-6/32426711-5; Fax: +92 (21) 32415007



A.F. FERGUSON & CO.

A reasonable assurance engagement in accordance with ISAE 3000 (Revised) involves performing procedures to obtain evidence about the free float of shares and related information in the Statement. The nature, timing and extent of procedures selected depend on the practitioner's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error, in the Statement. In making those risk assessments, we considered internal control relevant to Meezan Bank Limited's preparation of the Statement. A reasonable assurance engagement also includes assessing the applicable criteria used and significant estimates made by management, as well as, evaluating the overall presentation of the Statement.

We have carried out the procedures considered necessary for the purpose of providing reasonable assurance on the Statement. Our assurance procedures performed included verification of information in the Statement with the underlying data and record comprising of Central Depository Company statements, forms submitted by the Bank with Securities & Exchange Commission of Pakistan relating to its pattern of shareholding and other related information. Verification that the computation of free float of shares is in accordance with the PSX regulation also forms part of our assurance procedures.

With respect to identification of associates of an individual as defined in section 2 (ii) (a) of the Securities Act, 2015, we have obtained and relied on management's representations that are based on written declarations from individuals (i.e. directors, sponsors and senior management officers of the Bank) about their associates.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

6. Opinion

In our opinion, the Statement as of March 31, 2025, June 30, 2025, September 30, 2025 and December 31, 2025 is prepared, in all material respects, in accordance with the PSX Regulations.

7. Restriction on use and distribution

This report is issued in relation to the requirements as stipulated under Regulation No. 5.7.2(b)(ii) of the PSX Regulations and is not to be used or distributed for any other purpose. This report is restricted to the facts stated herein and the attachments.

A handwritten signature in blue ink that reads 'A.F. Ferguson & Co.' in a cursive style.

A. F. Ferguson & Co.
Chartered Accountants
Karachi
Dated: April 21, 2026



Meezan Bank
The Premier Islamic Bank

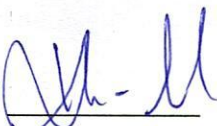


Best Bank
2018, 2020, 2023 & 2024
Pakistan Banking Awards

Meezan Bank Limited
STATEMENT OF FREE FLOAT OF SHARES - 2025

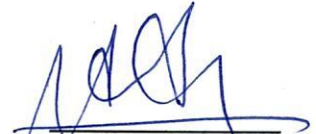
	March 31, 2025	June 30, 2025	September 30, 2025	December 31, 2025
	Quarter -1	Quarter -2	Quarter -3	Quarter -4
Total Outstanding Shares	1,794,740,714	1,794,740,714	1,800,554,652	1,800,554,652
Less: Government Holdings	-	-	-	-
Less: Shares held by Directors/Sponsors/Senior Management Officers and their associates	(1,349,729,698)	(1,349,732,198)	(1,349,890,532)	(1,349,890,532)
Less: Shares in Physical Form	(320,876)	(320,876)	(318,989)	(318,912)
Less: Shares held by Associates companies/Group Companies (Cross Shareholding)	(22,512,358)	(22,182,394)	(18,695,947)	(18,547,275)
Less: Shares issued under Employees Stock Option Schemes that cannot be sold in the open market in normal course	-	-	-	-
Less: Treasury Shares	-	-	-	-
Less: Any other category that are barred from selling at the review date	-	-	-	-
Free Float	422,177,782	422,505,246	431,649,184	431,797,933

Basis of Preparation: This statement is prepared in accordance with the requirements of Regulation No.5.7.2(b)(ii) of Pakistan Stock Exchange Limited Regulations (PSX Regulations).



Company Secretary





President & CEO

"Sponsors" has the same meaning as defined in The Companies (Issue of Capital) Rules, 1996 (repealed), Public Offering Regulations, 2017 and the regulations and directives issued by the State Bank of Pakistan for Banking Companies.

"Senior Management Officers" and "Associates" have the same meaning as defined in the Securities Act, 2015.



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