THE BANK OF PUNJAB

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HO/Corp.Affairs/26/783 **October 30, 2026**

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

Subject: **Receipt of Regulatory Approvals for Phased Equity Injection by Government of Punjab**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 of the PSX Rule Book, The Bank of Punjab ("BOP" or "the Bank") is pleased to inform that it has received the requisite regulatory approvals from the State Bank of Pakistan ("SBP") for the overall issue and the Securities and Exchange Commission of Pakistan ("SECP") for first tranche of the proposed equity injection by the Government of Punjab ("GoPb").

As envisioned, the equity injection of up to PKR 30 billion by GoPb is to be undertaken in two tranches, comprising the first tranche of up to PKR 20 billion by December 31, 2026 and the remaining tranche of up to PKR 10 - 15 billion by June 30, 2027, through issuance of ordinary shares of the Bank otherwise than by way of right issue.

SBP, vide its letter dated September 21, 2026, has conveyed its No Objection for the overall proposed equity injection of up to PKR 30 billion by GoPb through subscription of up to 785,340,314 ordinary shares of the Bank.

Further, SECP, vide its letter dated October 26, 2026, has approved the issuance of up to 523,560,209 ordinary shares, amounting to up to PKR 20 billion, to GoPb under the first tranche, by way of other than right offer under Section 83(1)(b) of the Companies Act, 2017 read with Regulation 5 of the Companies (Further Issue of Shares) Regulations, 2020.

The price for the proposed issue shall be PKR 38.20 per ordinary share; provided that, where the prevailing market price of the Bank's ordinary shares at the time of issuance exceeds PKR 38.20

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per share, the applicable issue prices for such issuance shall be the prevailing market price plus a premium of five percent (5%).

Upon completion of receipt of the subscription amount of up to PKR 20 billion from GoPb under the first tranche, which is to be completed within 60 days of the SECP approval, the Bank shall issue the relevant ordinary shares within 48 hours, in accordance with the approved mechanism and applicable regulatory requirements.

The Bank shall intimate PSX accordingly upon issuance of the shares and will keep its shareholders informed of further material developments in this regard.

Yours sincerely,
For and on behalf of The Bank of Punjab

Kamran Hafeez
Company Secretary