

Faysal Bank Limited

Registered Office

Faysal House
ST 02 Shahrah-e-Faisal
Karachi, Pakistan

Faysal House
ST 02 Shahrah-e-Faisal
Karachi, Pakistan

UAN +92 21 111 747 747
TEL +92 213 279 5200
FAX +92 213 279 5226



February 13, 2024

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

Dear Sir,

Sub: Notice of 29th Annual General Meeting (AGM) of Faysal Bank Limited.

In term of Clause 5.6.9 (b) of the Rule Book of the Exchange.

We enclose herewith a Notice of 29th AGM of Faysal Bank Limited along with Statement of Material Facts under Section 134 (3) of the Companies Act, 2017 will be held on March 6, 2024 at 10:00 a.m. at Karachi.

You may please inform the TRE certificate holders of the Exchange accordingly.

Yours truly,

Aurangzeb Amin
Company Secretary &
Head of Legal

Encl: as above

NOTICE OF THE TWENTY NINTH ANNUAL GENERAL MEETING

Notice is hereby given that the 29TH Annual General Meeting (“AGM”) of Faysal Bank Limited (“FBL”) will be held on March 6, 2024, at 10:00 a.m. at Grand Ballroom, Pearl Continental Hotel, Club Road, Karachi to transact the following businesses:

ORDINARY BUSINESS:

1. To confirm the minutes of the Extra Ordinary General Meeting held on May 11, 2023.
2. To receive and adopt Unconsolidated & Consolidated Financial Statements and Statement of Compliance with Code of Corporate Governance of FBL for the year ended December 31, 2023, together with the Directors’ and Auditors’ Reports thereon.
3. To consider and approve as recommended by the Board of Directors 20% Final Cash Dividend for the year ended December 31, 2023 in addition to 10% Interim Cash Dividend for the Second Quarter (half year) ended June 30, 2023 and 10% Interim Cash Dividend for the third quarter ended September 30, 2023 already paid to the Shareholders.
4. To appoint External Auditors KPMG Taseer Hadi & CO, Chartered Accountants for the ensuing financial year 2024 at PKR 16,750,000/- (excluding sales tax and out of pocket expenses capped at 10%) of statutory audit, reviews, and certification fees.
5. Any other business with the permission of the Chair.

SPECIAL BUSINESS:

6. **To consider and approve Transmission of Annual Audited Financial Statements /Annual Report to the Shareholders through QR Enabled Code and Weblink in that connection to pass the following Resolutions as Special Resolutions, with or without modification, addition, or deletion.**

"RESOLVED that in terms of SRO 389(1)/2023 dated March 21, 2023 of Securities and Exchange Commission of Pakistan, transmission of Annual Audited Financial Statements to the Shareholders of the Bank through QR enabled code and weblink be and is hereby approved.

RESOLVED that with the adoption of more advanced mode, the transmission of Annual Audited Financial Statements through CD/DVD/USB be and hereby be discontinued.

RESOLVED that the Bank shall provide hard or soft copies of complete Annual Audited Financial Statements along with the other requisite documents free of cost to those Shareholders who have made a written request to the Bank in this regards.

FURTHER RESOLVED that the Company Secretary and/or Chief Financial officer of the Bank be and are hereby singly authorized to do all acts, deeds and things in connection and ancillary thereto as may be required or expedient to give effect to the spirit and intent of the above resolutions."

7. **To Consider and approve the amount of remuneration paid to the Non-Executive/Independent Directors of FBL during the year 2023 for attending the Board/Sub-Committees Meetings and in**

that connection to pass the following resolution as Special Resolution, with or without modification, addition or deletion.

“RESOLVED that the remuneration paid to the Chairman, Non-Executive and Independent Directors of Faysal Bank Limited for attending Board meetings and meetings of the Board Committees i.e. Recruitment, Nomination and Remuneration Committee; Board Risk Management Committee; Board Audit & Corporate Governance Committee; Board Strategy Committee and Board IT Committee as disclosed in Note No. 38.2 of the Annual Audited Unconsolidated Financial Statements of the Bank for the year ended December 31, 2023 is submitted to the shareholders for approval on a post facto basis, be and is hereby approved.”

8. To transact any other Business with the permission of the Chairman.

Karachi dated: February 13, 2024

By the order of the Board
Aurangzeb Amin
Company Secretary & Head of Legal

Notes:

1. The Share Transfer Books of the Bank shall remain closed from **February 29, 2024 to March 6, 2024** (both days inclusive). Transfer received at the Share Registrar of the Bank, by the close of business on February 28, 2024, will be treated in time.
2. A member entitled to attend and vote at the Meeting may appoint another person as per his/her proxy to attend and vote for him/her provided that a corporation may appoint as its proxy a person who is not a member but is duly authorized by the corporation. Proxies must be received at the Registered Office of the Bank not later than 10:00 a.m. on March 4, 2024.
3. **Participation in the AGM through Video link:**

The General Meeting is being conducted as per guidelines circulated by SECP following arrangements have also been made by the Bank to facilitate the maximum participation of the shareholders in the AGM through video link facility, either in-person or through appointed proxies:

The shareholders interested to participate through video link are requested to please provide below information at Email: cdcsr@cdcsrsl.com and WhatsApp No. **0321-8200864** at the earliest but not later than close of business on March 5, 2024.

Full Name of Shareholder / Proxy Holder	Company	CNIC Number	Folio / CDC A/c No.	Email ID	Mobile Phone No.
	Faysal Bank Limited				

Please note that video link and login credentials will be shared with only those members / designated proxies whose e-mail and other required information are received in required time as mentioned above.

- a) Video-link for the meeting will be sent to members at their provided email addresses enabling them to attend the meeting on the given date and time.
 - b) Login facility will be opened thirty (30) minutes before the meeting time to enable the participants to join the meeting after the identification process. Shareholders will be able to login and participate in the meeting proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.
 - c) Shareholders may send their comments and suggestions relating to the agenda items of the AGM at least two (2) working days before the meeting, at the given email address cdcsr@cdcsrsl.com WhatsApp on **0321-8200864**. Shareholders are requested to mention their full name, CNIC # and Folio/CDC Account # for this purpose.
 - d) Shareholders are encouraged to participate in the meeting to consolidate their attendance and participation through proxies.
4. CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

A. For attending the Meeting:

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

B. For appointing proxies:

- i) 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 submit the proxy form as per the above requirement.
- ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv) The proxy shall produce his/her original CINC or original passport at the time of the Meeting.
- v) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

5. Procedure for E-Voting

In accordance with the Companies (Postal Ballot) Regulation, 2018, (“the Regulations”) the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for, inter alia, all businesses classified as special business under the Companies Act, 2017, (“the Act”) in the manner and subject to conditions contained in the Regulations.

- a. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on February 28, 2024.
- b. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- c. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- d. Members shall cast vote online at any time from March 1, 2024, 9:00 a.m. to March 5, 2024. Voting shall close on March 5, 2024, at 5:00 p.m. Once the vote on the resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

6. Procedure for Voting Through Postal Ballot

Pursuant to Regulations, the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for all businesses classified as special business under the Act in the manner and subject to conditions contained in the Regulations in accordance with the requirements and procedure contained in the aforesaid Regulations.

- a. The members shall ensure that the duly filled and signed ballot paper, along with a copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at the Company’s registered address, Faysal Bank Limited Faysal House, St-02, Commercial Lane, Main Shahrah-e-Faisal, Karachi, Pakistan or email at companysecretary@faysalbank.com one day before the AGM, i.e., on March 5, 2024, during working hours. The signature on the Ballot Paper shall match with signature on the CNIC.

This postal Poll paper is also available for download from the website of FBL at www.faysalbank.com or use the same as published in newspapers.

Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.

7. Members are required to timely notify any change in their address to their respective Participants (if shares are held electronically) or to the Share Registrar of the Bank (if shares are held in physical form) M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi.

8. Mandatory Requirement for Provision of IBAN and Valid CNIC for payment of Cash Dividend through Electronically:

In compliance with requirements of Companies Act, 2017 and Companies (Distribution of Dividends) Regulation, 2017, the Bank has withheld dividend of those shareholders who have not yet provided correct and complete bank account details including valid IBAN of their own bank accounts.

In order to receive cash dividend(s) withheld by the Bank as stated above, shareholders are requested to contact Bank's Share Registrar at the above given address or Participant / Investor Account Services of Central Depository Company of Pakistan (as the case may be) along with legible copy of their respective valid CNIC and provide their complete and correct bank account details including valid IBAN.

9. Deduction of Withholding Tax:

Please note that the withholding tax will be deducted at the following rate based on "Active Taxpayer List" (ATL) available at FBR website:

- | | |
|--|------|
| 1. Persons appearing in Active Taxpayers List: | 15% |
| 2. Persons not appearing in Active Taxpayers List: | 30%. |

Further, in case of joint shareholders, tax will be deducted as per their ratio/share (if any) intimated by the same to the Bank's Share Registrar, otherwise their shareholding treated as equal.

10. Requirement of Valid Tax Exemption Certificate for Claim of Exemption U/S 150 of the Income Tax Ordinance 2001:

If the FBL is available with valid exemption certificate issued u/s 159 of Income Tax Ordinance, 2001 or has filed a petition against the FBR for acquiring exemption certificate, in any relevant court, a copy of valid exemption certificate or certified true copy of the Stay Order of Honorable Court along with latest court proceedings (if any) would be required latest by February 28, 2024 in lieu of valid exemption certificate for non-deducting of withholding tax. In case of non-availability of the same or court order, tax shall be deducted accordingly.

11. Deduction of Zakat on Dividend issue:

The Zakat will be deducted from the dividends at source at the rate of 2.5% of the paid-up value of the shares (Rs. 10/- each) under Zakat and Ushr Laws and will be deposited within the prescribed period with the relevant authority. Please submit your Zakat Declaration Form (CZ 50) under Zakat and Ushr Ordinance 1980 & Rule 4 of Zakat (Deduction & Refund) Rules, 1981 to the Bank's Share Registrar. Shareholders who hold shares with participants / CDC are advised to provide the above Forms through the concerned brokers / CDC.

12. Availability of Audited Financial Statements on Company's Website

The Company has placed the Audited Annual Financial Statements for the year ended December 31, 2023 along with Auditor's and Director's Reports thereon on its website: www.faysalbank.com

13. Transmission of Financial Statements to the Members through e-mail

In pursuance of SECP notification S.R.O 787 (I)/2014 dated September 08, 2014, the companies have been allowed to circulate their Annual Balance Sheet and Profit and Loss Account, Auditor's Report and Director's Report (Annual Financial Statements) along with Notice of Annual General Meeting (Notice) through e-mail to the members of the Company. Members desiring to avail this facility may provide the requisite information to the Company Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi for which form may be downloaded from the Company's website: www.faysalbank.com

14. Deposit / Conversion of Physical Shares into Book-Entry Form:

The Securities and Exchange Commission of Pakistan ("SECP") through its letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021 has advised listed companies to adhere with the provision of the Section 72 of the Companies Act, 2017 (the "Act") requiring all the existing companies to replace shares issued by them in physical form with shares into Book-Entry form in a manner as may be specified and from the date notified by the SECP but not exceeding four (04) years from the date of the promulgation of the Act. Considering the aforesaid directive, FBL has also published a request on dated May 28, 2021 to ensure compliance with requirement of the Act and advised to open Investor Account directly with the Central Depository Company of Pakistan Limited ("CDC") or CDC-Sub-Account with any of the TREC Holder registered with Pakistan Stock Exchange Limited to place their physical shares into Book-Entry form. It will not only to secure the compliance of relevant rules and regulations but will also speed up the process of disbursement of entitlement to the respective shareholders.

15. Claiming of Unclaimed / Unpaid Dividends and Share Certificates:

In compliance of Section 244 of the companies Act 2017, the Bank has already requested through individual letters to shareholders who have not yet claimed their outstanding cash dividends/ bonus shares, Shareholders are once again requested to lodge their claims for cash dividends, right /bonus shares kept with the Share Registrar and Transfer Agent of the Bank. On the address given above.

16. Registration on CDC's e-Services Web Portal:

Central Depository Company (CDC) has developed Centralized Cash Dividend Register (CCDR), an e-Services web portal which contains details pertinent to cash dividend paid, unpaid or withheld by listed companies. The CCDR will help to maintain history of dividends paid to shareholder by listed companies and access of all such information will be provided to the respective shareholders. The web portal will facilitate shareholders of listed

companies in retrieving detail of cash dividends from centralized register and using the same for their record purposes. Shareholders may access CCDR via <https://eservices.cdcaccess.com.pk> in addition, the Dividend / Zakat & Tax Deduction Report can also be obtained directly from participant (Stock Broker) which has been provided to them on their CDS terminals. Moreover, shareholders may also receive copy of this report on their provided email addresses.

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

Agenda Item No. 6

To consider and approve Transmission of Annual Audited Financial Statements /Annual Report to the Shareholders through QR Enabled Code and Weblink in that connection to pass the following Resolution as Special Resolutions, with or without modification, addition, or deletion.

In view of the technological advancements, the Securities and Exchange Commission of Pakistan (SECP) has, vide S.R.O. 389(I)/2023 dated March 21, 2023, allowed Listed Companies to circulate the Annual Report (including the Audited Financial Statements, Auditor's Report, Director's Report, Chairman Review Report) to the Shareholders of the Company through QR enabled code and weblink.

The Board of Directors has recommended that the resolution in its Meeting held on February 7, 2024, as set out in the AGM notice for approval by the Shareholders for circulation of the Annual Report to the Shareholders of the Company through QR enabled code and weblink.

If any Shareholder wishes to obtain a printed copy of the Annual Report, he/she is requested to write to the undersigned at Registered Office, Faysal House, ST-02, Commercial Lane, Main Shahrah-e-Faisal, Karachi. The requested hard copy will be provided free of cost at the shareholder's registered address in accordance with the aforementioned SRO.

Agenda Item No. 7:

To Consider and approve the amount of remuneration paid to the Non-Executive/Independent Directors of FBL during the year 2023 for attending the Board/Sub-Committees Meetings and in that connection to pass the following resolution as a Special Resolution, with or without modification, addition or deletion.

***RESOLVED** that the remuneration paid to the Chairman, Non-Executive and Independent Directors of Faysal Bank Limited for attending Board meetings and meetings of the Board Committees i.e. Recruitment, Nomination and Remuneration Committee; Board Risk Management Committee; Board Audit & Corporate Governance Committee; Board Strategy Committee and Board IT Committee as disclosed in Note No. 38.2 of the Annual Audited Unconsolidated Financial Statements of the Bank for the year ended December 31, 2023 is submitted to the shareholders for approval on a post facto basis, be and is hereby approved."*

Faysal Bank Limited ("FBL")

BALLOT PAPER FOR VOTING THROUGH POST

For poll at the Annual General Meeting to be held on Wednesday, March 6, 2024, at 10:00 a.m. at Grand Ballroom, Pearl Continental Hotel, Club Road, Karachi.

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: companysecretary@faysalbank.com

Name of shareholder/joint shareholder(s):	
Registered Address:	
CDC Participant / Investor ID with sub-account No.	
Number of shares held	
CNIC / Passport No. (in case of foreigner) (copy to be attached)	
<i>Additional information and enclosures (In case of representative of body corporate, corporation and Federal Government)</i>	
Name of Authorized Signatory:	
CNIC / Passport No. (in case of foreigner) of Authorized Signatory – (copy to be attached)	

I/we hereby exercise my/our vote in respect of the following special resolutions through postal ballot by giving my/our assent or dissent to the following special resolution by placing tick (✓) mark in the appropriate box below:

Special Resolutions
<p>Agenda Item 6:</p> <p><u>To consider and approve Transmission of Annual Audited Financial Statements /Annual Report to the Shareholders through QR Enabled Code and Weblink in that connection to pass the following Resolutions as Special Resolutions, with or without modification, addition, or deletion.</u></p> <p><i>"RESOLVED that in terms of SRO 389(1)/2023 dated March 21, 2023 of Securities and Exchange Commission of Pakistan, transmission of Annual Audited Financial Statements to the Shareholders of the Bank through QR enabled code and weblink be and is hereby approved.</i></p> <p><i>RESOLVED that with the adoption of more advanced mode, the transmission of Annual Audited Financial Statements through CD/DVD/USB be and hereby be discontinued.</i></p> <p><i>RESOLVED that the Bank shall provide hard or soft copies of complete Annual Audited Financial Statements along with the other requisite documents free of cost to those Shareholders who have made a written request to the Bank in this regards.</i></p> <p><i>FURTHER RESOLVED that the Company Secretary and/or Chief Financial officer of the Bank be and are hereby singly authorized to do all acts, deeds and things in connection and ancillary thereto as may be required or expedient to give effect to the spirit and intent of the above resolutions."</i></p> <p>Agenda Item 7:</p> <p><u>To Consider and approve the amount of remuneration paid to the Non-Executive/Independent Directors of FBL during the year 2023 for attending the Board/Sub-Committees Meetings and in that connection to pass the following resolution as Special Resolution, with or without modification, addition or deletion.</u></p>

“RESOLVED that the remuneration paid to the Chairman, Non-Executive and Independent Directors of Faysal Bank Limited for attending Board meetings and meetings of the Board Committees i.e. Recruitment, Nomination and Remuneration Committee; Board Risk Management Committee; Board Audit & Corporate Governance Committee; Board Strategy Committee and Board IT Committee as disclosed in Note No. 38.2 of the Annual Audited Unconsolidated Financial Statements of the Bank for the year ended December 31, 2023 is submitted to the shareholders for approval on a post facto basis, be and is hereby approved.”

Instructions For Poll

1. Please indicate your vote by ticking (v) the relevant box.
2. In case if both the boxes are marked as (v), you poll shall be treated as **“Rejected”**.

I/we hereby exercise my/our vote in respect of the above special resolutions through ballot by conveying my/our favor or against to the resolution by placing tick (v) mark in the appropriate box below;

Resolutions	In favor of the Resolution	Against the Resolution
Agenda Item 6		
Agenda Item 7		

NOTES:

1. Dully filled postal poll paper should be sent to the Chairman of Faysal Bank Limited at Faysal House, 4th Floor, St-02, Commercial Lane, Main Shahrah-e-Faisal, Karachi or Email: companysecretary@faysalbank.com
2. Copy of CNIC/ Passport No. (In case of foreigner) should be enclosed with the postal ballot form.
3. Postal poll paper should reach the Chairman within business hours by or before **March 5, 2024**. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal poll paper should match with signature on CNIC/ Passport No. (In case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.

Date _____

Shareholder / Proxy holder Signature/Authorized Signatory
 (in case of corporate entity, please affix company stamp)

Form of Proxy

I/We _____ of

a member (s) of FAYSAL BANK LIMITED and holding _____ ordinary shares, as per Register Folio No. / Participant's ID/CDC sub Account No. _____ hereby

appoint _____ Folio No. / Participant's

ID/CDC sub Account No _____ or failing him/her

_____ of _____ as

my / our proxy to vote and act for me / us on my / our behalf at the **Annual General Meeting** of the Bank will be held on **March 6, 2024** and at any adjournment thereof.

Signed _____ day of _____, 2024

Witness:

1. _____

2. _____

Revenue Stamp

Rs. 5/-

Signature of Member (s)

Notes:

1. The Share Transfer Books of the Bank shall remain closed from **February 29, 2024 to March 6, 2024** (both days inclusive). Transfer received at the Shares Registrar of the Bank, by the close of business on February 28, 2024 will be treated in time for attending Annual General Meeting will be held on March 6, 2024 at Karachi.
2. A member entitled to attend and vote at the Meeting may appoint another Member as per his/her proxy to attend and vote for him/her provided that a corporation may appoint as its proxy a person who is not a member, but is duly authorized by the corporation. Proxies must be received at the Registered Office of the Bank not less than 48 hours before the time of the holding of the Meeting.

3. Members are required to timely notify any change in their address to Bank's Shares Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi.
4. CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

A. For attending the Meeting :

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

B. For appointing proxies:

- i) 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 submit the proxy form as per the above requirement.
- ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv) The proxy shall produce his/her original CINC or original passport at the time of the Meeting.
- v) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.