

April 6, 2018



BankIslami

BankIslami Pakistan Limited
11th Floor, Executive Tower, Dolmen City,
Marine Drive, Block-4, Clifton, Karachi.
Tel: (92-21) 111-247(BIP)-111
Fax: 35378373
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The General Meeting
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Our Ref: 100.2.282

MSH/KEH

Subject: 14th Annual General Meeting Notice in English and Urdu Language Newspapers

Dear Sir,

We are enclosing herewith clipping from following newspapers dated April 7, 2018. In these newspapers Notice of Annual General Meeting of our Bank is published.

The Business Recorder
Daily Nawa-e-Waqat

Saturday, April 7, 2018 (English)
Saturday, April 7, 2018 (Urdu)

With Warm Regards

Yours Truly,


Muhammad Shoaib

Unit Head – Corporate Affairs



Khawaja Ehrar ul Hassan

Company Secretary

BUSINESS RECORDER

APRIL 7, 2018

NOTICE OF ANNUAL GENERAL MEETING



BankIslami

Notice is hereby given that the 14th Annual General Meeting of the Members of BankIslami Pakistan Limited will be held Inshallah on Saturday, April 28, 2018 at 09:30 a.m. at Regent Plaza & Convention Centre, Shahra-e-Faisal, Karachi, to transact the following business:

ORDINARY BUSINESS

1. To confirm minutes of the 13th Annual General Meeting of the Bank held on April 11, 2017.
2. To receive, consider and adopt the Annual Audited Accounts of the Bank and Consolidated Audited Accounts of the Bank for the year ended December 31, 2017 together with the Auditors; and Directors; Reports thereon.
3. To appoint Auditors of the Bank for the year ending December 31, 2018 and to fix their remuneration. The present auditors, EY Ford Rhodes, Chartered Accountants, retire and being eligible, offer themselves for re-appointment.

SPECIAL BUSINESS

4. To approve remuneration of Chairman, Vice Chairman, Independent Directors and Non-Executive Directors of the Bank as required under Prudential Regulations for Corporate / Commercial Banking issued by the State Bank of Pakistan.

A statement of material facts under Section 134(3) of Companies Act 2017 in respect to above mentioned special business to be considered at the Annual General Meeting is being sent to the members alongwith the Notice.

By Order of the Board

Khawaja Ehrar ul Hassan
Company Secretary

Karachi: April 7, 2018

STATEMENT UNDER SECTION 134 (3) OF THE COMPANIES ACT 2017

This statement set out the material facts concerning the resolution contained in the Notice pertaining to the special business to be transacted at the Annual General Meeting of the Bank to be held on April 28, 2018.

Agenda Item No. 4

To approve remuneration of Chairman, Vice Chairman, Independent Directors and Non-Executive Directors of the Bank as required under Prudential Regulations for Corporate / Commercial Banking issued by the State Bank of Pakistan.

Election of Directors was held on April 11, 2017. After election of directors in the Board meeting held on June 20, 2017 Directors had fixed the remuneration for Chairman Rs. 300,000/- (Rupees: Three hundred thousand only) per Board Meeting, the remuneration for Vice Chairman Rs. 150,000/- (Rupees: One hundred fifty thousand only) per Board Meeting, the remuneration for non-Executive Director Rs. 100,000/- (Rupees: One hundred thousand only) per Board Meeting and the remuneration for Independent Director Rs. 200,000/- (Rupees: Two hundred thousand only) per Board Meeting. As per Prudential Regulations the scale of remunerations for the chairman and director(s) is subject to shareholders approval in the Annual General Meeting. The remuneration of the chairman, vice chairman / director(s) is being recommended to compensate them adequately for their greater time commitment and legal exposure with regard to participate in Bank's Board meetings. The following resolution is proposed to be passed by the shareholders with or without amendments:

"RESOLVED that the remuneration of the Chairman be fixed Rs. 300,000/- (Rupees: Three hundred thousand only) per Board Meeting, the remuneration for Vice Chairman be fixed at Rs. 150,000/- (Rupees: One hundred fifty thousand only) per Board Meeting, the remuneration for non-Executive Director be fixed Rs. 100,000/- (Rupees: One hundred thousand only) per Board Meeting, the remuneration for Independent Director be fixed at Rs. 200,000/- (Rupees: Two hundred thousand only) per Board Meeting."

The Chairman, Vice Chairman, Non-Executive Directors and Independent Directors are interested in the Special Business to the extent of the proposed remuneration of the Chairman, Vice Chairman, Non-Executive Directors and Independent Directors as stipulated above. Other than that the Directors have no interest in the Special Business.

Notes:

1. The Members' Register will remain closed from April 22, 2018 to April 28, 2018 (both days inclusive).
2. A member eligible to attend and vote at this meeting may appoint proxy to attend and vote in the meeting.
3. Proxies in order to be effective must be received at the registered office of the Bank not less than 48 hours before the time of the meeting.
4. Central Depository Company of Pakistan ("CDC") Account holders will further have to follow the under mentioned guidelines as laid down by Circular No. 01, dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan :

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 details 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 the Meeting.

BUSINESS RECORDER

APRIL 7, 2018

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 CDC Regulations, shall submit the proxy form as per the above requirement.
 - ii. The proxy form shall be witnessed by the two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - iii. Attested copy 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 CNIC or 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 along with proxy form of the Bank.
5. Members are requested to promptly notify Share Registrar Department, Central Depository Company of Pakistan Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 of any change in their address.
6. The Bank has allowed by SECP Notification No. SRO 470 (I)/2016 dated May 31, 2016, has circulated the Annual Audited Financial Statements for the year ended December 31, 2017 alongwith Auditor's report and Directors' reports etc., to the shareholders through electronic medium i.e. DVD/CD at their registered address instead of transmitting the said annual accounts in hard copies. However, a shareholder may request to the Company Secretary at the Registered Office of the Bank located at 11th Floor, Executive Towers, Dolmen City, Marine Drive, Block-4, Clifton, Karachi to provide hard copy of Annual Audited Accounts instead of DVD/CD and the same will be provided at his / her registered address, free of cost, within one week of the demand. In this regard, a 'Statement Request Form' has been placed on website of the Bank for shareholders to communicate the need of hard copies of the Annual Audited Accounts instead of sending the same through DVD/CD. A shareholder may also prefer to receive hard copies of all future Annual Audited Accounts.
7. The Shareholders having physical shareholding may open CDC sub-account with any of the brokers or Investors Account directly with CDC to place their physical shares into script-less form, this will facilitate them in many ways including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Stock Exchange. Further, Section 72 of the Companies Act 2017 states that after the commencement of the Act from a date notified by SECP, a company having share capital, shall have shares in book-entry form only. Every existing company shall be required to replace its physical shares with book entry form in a manner as may be specified and from the date notified by SECP, within a period not exceeding four years from the commencement of the Act.
8. Section 242 of the Companies Act 2017 requires that the listed companies shall pay cash dividend only through electronic mode directly into the bank account designated by the shareholders. SECP vide its notification SRO 1145 (I)/2017 has also issued the Companies (Distribution of Dividends) Regulations, 2017 whereby every shareholder shall be responsible to provide valid information pertaining to its designated bank account to disburse any dividend payable in cash only through electronic mode directly into the bank account designated by the entitled shareholders.

In this regards, Bank has already communicated through its letters addressed to the shareholders individually along with newspapers publications requesting to provide the International Bank Accounts Number ("IBAN"), designated by the shareholders to receive the cash dividends electronically. Hence, shareholders are requested to fill the required fields of Bank's letter enclosed with the Notice of AGM and also available on website of the Bank: www.bankislami.com.pk and send the same to the Share Registrar and Transfer Agent of the Bank. In case of shares held as book-entry securities, the said information would be required to be provided to Central Depository System ("CDS") through CDS Participants. (Please ignore, if the said information has already been provided).

9. In pursuance with the Securities and Exchange Commission of Pakistan ("SECP") Notification No SRO.831 (1)/2012 of July 5th, 2012 in suppression of earlier notification No. SRO 779 (1)/2011 of August 18, 2011, SECP directed all listed companies to mention Computerized National Identity Card (CNIC) / NTN numbers of the registered members on the dividend warrant. The Shareholders having physical shares are once again requested to immediately send a copy of their valid Computerised National Identity Card (C.N.I.C) to our Registrar Office, Share Registrar Department, Central Depository Company of Pakistan Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 for printing/insertion on dividend warrants. In case of non-receipts of copy of valid C.N.I.C (Unless it has been provided earlier) and non-compliance of the above requirement the company will be constrained to withhold dispatch of dividend warrants to such shareholders as per S.E.C.P SRO and directives. The corporate entities has also advised to submit the NTN number to the above given address.

10. Consent for Video Conference Facility

For this Annual General Meeting, under following conditions, Members can also avail video conference facility at Lahore & Islamabad.

If the Bank receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to date of meeting, the Bank will arrange video conference facility in that city subject to availability of such facility in that city.

The Company will intimate members regarding venue of video conference facility at least 5 days before the date of general meeting along with complete information necessary to enable them to access such facility.

In this regard, members who wish to participate through video conference facility at Lahore & Islamabad should send a duly signed request as per following format to the registered address of the Bank at least 10 days before the date of general meeting.

I/We, _____ of _____, being a member of BankIslami Pakistan Limited, holder of _____ Ordinary Share(s) as per Registered Folio No. _____ hereby opt for video conference facility at _____.

Signature of Member

BankIslami Pakistan

www.bankislami.com.pk

24/7 Phone Banking

111-ISLAMI (111-475264)

