

April 16, 2020



BankIslami

BankIslami Pakistan Limited
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Marine Drive, Clifton Block-4, Karachi.
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Fax: 35378373
www.bankislami.com.pk

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

Our Ref: 100.2.409

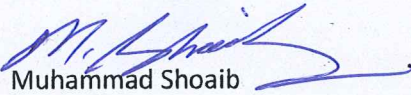
MS

Subject: Notice of Extraordinary General Meeting published in newspapers

Dear Sir,

Enclosed please find copy of the Notice of Extraordinary General Meeting to be held on Thursday, May 07, 2020 published in Business Recorder dated April 16, 2020 and Daily Express dated April 16, 2020.

Yours Truly,


Muhammad Shoab
Company Secretary

BUSINESS RECORDER DATED: APRIL 16, 2020

NOTICE OF EXTRAORDINARY GENERAL MEETING



BankIslami

Notice is hereby given that the Extraordinary General Meeting of the Members of BankIslami Pakistan Limited will be held Inshallah on Thursday, May 07, 2020 at 10:30am to transact the following business:

ORDINARY BUSINESS

- 1 To elect seven (7) Directors of the Bank as fixed by the Board of Directors under section 159(1) of the Companies Act 2017 for a term of three years in place of the following retiring Directors:

Mr. Ali Hussain
Mr. Fawad Anwar
Dr. Amjad Waheed
Mr. Ali Mohamad Hussain Ali Mohamad Alshamali
Mr. Muhammad Nadeem Farooq
Mr. Noman Yakoob
Mr. Siraj Ahmed Dadabhoy

ANY OTHER BUSINESS

- 2 To transact any other business with the permission of Chair.

Venue of Extraordinary General Meeting (EOGM) and Participation of Shareholders through Electronic means:

In the wake of the current situation related to Coronavirus and in the light of the relevant guidelines issues by Securities & Exchange Commission of Pakistan (SECP) and Pakistan Stock Exchange Limited, vide their Circular No. 5 of 2020, dated March 17, 2020 and Circular No. PSX/N-372 dated March 19, 2020 respectively, the following arrangements have been made by the Bank for the participation of Shareholders:

- The Directors/Management of the Bank will be present at the Bank's Registered Office at 11th Floor, Executive Tower, Dolmen City, Marine Drive, Clifton Block-4, Karachi, to coordinate with the shareholders and consolidate the proxies to ensure the quorum.
- The shareholders are encouraged to participate in the EOGM through electronic facility organized by the Bank. In order to attend the EOGM through electronic facility, the shareholders are requested to get themselves registered with the Company Secretary at least 24 hours before the time of EOGM at the following e-mail address:

Email address: eogm@bankislami.com.pk

The shareholders are requested to provide the information as per below format. The details of the electronic facility will be sent to the shareholders on the email address provided in the below table:

Sr. No.	Name of the shareholder	CNIC Number	Folio Number	Cell Number	Email address

The login facility will be opened at 10:00 a.m. on May 07, 2020 enabling the participants to join the proceedings which will start at 10:30 a.m. sharp.

By order of the Board
-sd-

Muhammad Shoaib
Company Secretary

Dated: April 16, 2020

Notes:

1. The Members' Register will remain closed from May 01, 2020 to May 07, 2020 (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. Pursuant to the Companies (Postal Ballot) Regulations, 2018, for the purpose of election of Directors, members will be allowed to exercise their right to vote through postal ballot, that is voting by post or through any electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations.
5. 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 CDC 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.

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.

6. Members are requested to promptly notify CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 of any change in their address.

7. 7.1 In accordance with Section 159 (1) of the Companies Act, 2017 ("the Act"), the number of Directors to be elected has been fixed as seven (7). The President/ Chief Executive Officer shall continue to be a deemed Director in terms of Article 50 of the Articles of Association of the Bank read with Sub-section (3) of Section 188 of the Act.

- 7.2 Any person/member desirous to contest the election of Directors shall file the following with Company Secretary of the Bank at its Registered Office, located at 11th Floor, Executive Tower, Dolmen City, Marine Drive, Clifton, Block-4, Karachi not later than 14 days before the day of the above said meeting:

- (a) Notice of his/her intention to offer himself/herself for the election in terms of Section 159(3) of the Act. He/She should also confirm that:
 - (i) He/She is not ineligible to become a Director of the Bank in terms of Section 153 and 177 of the Act, as well as other applicable Laws, Rules and Regulations of the Security & Exchange Commission, State Bank of Pakistan and Pakistan Stock Exchange Limited.
 - (ii) Neither he/she nor his/her spouse is engaged in the business of brokerage or is a sponsor, Director or officer of a corporate brokerage house.
 - (iii) He/She is not serving as a Director or nominated including as an alternate Director in more than seven listed companies simultaneously in terms of Regulation (3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019 (" the CCG") read with Section 155 of the Act.
 - (iv) In case of Independent Director, a declaration of independence in terms of requirements of Section 166(2) of the Act read with Regulation 6(3) of the CCG as well as criteria laid down under the BPRD Circular No.15 dated 28 December 2016 should be provided.
- (b) Consent to act as Director in Form 28 under Section 167 of the Act.
- (c) A detailed profile of the Candidate including his/her office address (the same shall be placed on the Bank's website as per requirements of SECP's notification S.R.O.1196 (I)/20 19 dated 3 October 2019).
- (d) Fit and Proper Test proforma, affidavit on non-judicial stamp paper, declarations and questionnaire as per the requirement of SBP's BPRD Circular No.4 dated 23 April 2007, BPRD Circular No.5 dated 12 March 2015 and BPRD Circular No.9 dated 18 October 2018.

- 7.3 Any person who seeks to contest the election to the office of a Director, whether he is a retiring Director or otherwise, shall undertake and confirm to the Bank in addition to confirmations made under Para 7.2 (a) above, that such person fulfils all the requirements and criteria for being elected to the office of a Director of the Bank and that such person does not violate any of the provisions or conditions prescribed by SBP for holding such office and further that such person shall fully comply with all the SBP directives issued or to be issued by the SBP in the form of circulars, notifications, directions, letters, instructions and other orders. In addition, he/she will also be evaluated on the basis of the Bank's Standing Operating Procedure ("SOP") for appointment of Non-Executive Director on the Board of the Bank and may be asked to provide such further information, as may be deemed necessary.

7.3 Any person who seeks to contest the election to the office of a Director, whether he is a retiring Director or otherwise, shall undertake and confirm to the Bank in addition to confirmations made under Para 7.2 (a) above, that such person fulfils all the requirements and criteria for being elected to the office of a Director of the Bank and that such person does not violate any of the provisions or conditions prescribed by SBP for holding such office and further that such person shall fully comply with all the SBP directives issued or to be issued by the SBP in the form of circulars, notifications, directions, letters, instructions and other orders. In addition, he/she will also be evaluated on the basis of the Bank's Standing Operating Procedure ("SOP") for appointment of Non-Executive Director on the Board of the Bank and may be asked to provide such further information, as may be deemed necessary.

It is also pertinent to highlight that under SBP regulations, a person is not permitted to be a Director of more than one financial institutions (save for NIT nominee), and that the Directors shall not assume the charge of their respective offices until their appointments are approved in writing by SBP. If appointment of any person is not approved by SBP, a casual vacancy will occur in his/her place on the board which will be filled up by the Board in accordance with the Act.

Further, the minority members who qualify criteria as enlisted in above paras shall be encouraged to contest election of Directors and shall be facilitated in terms of the requirements of Regulation 5 of the CCC.

A copy of the relevant documents may be obtained from the office of the Company Secretary of the Bank or may be downloaded from the websites of SECP and SBP.

8. 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.
9. 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 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).

10. Consent for Video Conference Facility

For this Extraordinary 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 _____.

Coronavirus contingency arrangements. Proxy combine, vote, eVoting, if more than number of director fixed.

Signature of Member

BankIslami Pakistan

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