



BOK/HO/SD/2018

March 7, 2018

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

FORM - 4

Dear Sir

Notice of Twenty Seventh Annual General Meeting of the Bank of Khyber

Enclosed please find a copy of the Notice of Twenty Seventh Annual General Meeting of the Bank of Khyber to be held on March 29, 2018 for circulation amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,


Muhammad Ali Qadri
Vice President
Head Shares Deptt./Asstt. Company Secretary

Encl: As above.

Shares Department



The Bank of Khyber

NOTICE OF TWENTY SEVENTH ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Shareholders of The Bank of Khyber will be held on Thursday, March 29, 2018 at 10:30 a.m. at Pearl Continental Hotel, Peshawar Cantt. to transact the following business:

Ordinary Business

1. To confirm the minutes of the Twenty Sixth Annual General Meeting (AGM) held on March 30, 2017.
2. To receive, consider and adopt the Audited Accounts of the Bank for the year ended December 31, 2017, together with the Directors' and Auditors' Reports thereon.
3. To appoint auditors for the year ending December 31, 2018 and fix their remuneration. The present auditors, Messrs. Grant Thornton Anjum Rahman, Chartered Accountants, retire and being eligible, offer themselves for re-appointment.
4. To consider, and if thought fit, approve as recommended by the Board of Directors, final cash dividend for the year 2017 @Rupees 1.50 per share i.e. 15% to the shareholders of the Bank.

Special Business

5. To grant approval for increase in fee to the non-executive Directors for attending the Board Committees / Special Committees meetings.

Other Business

6. Any other business with the permission of the Chair.

A Statement of Material Facts under Section 134 (3) of the Companies Act, 2017 relating to said Special Business is given hereunder.

By Order of the Board

Zahid Sahibzada
Company Secretary

Peshawar: March 7, 2018

Notes:

- (i) Share Transfer Books of the Bank will remain closed from Friday, March 23, 2018 to Thursday, March 29, 2018 (both days inclusive) to determine the names of members entitled to receive the 15% Cash Dividend and attend and vote in the meeting.
- (ii) All members are entitled to attend and vote at the meeting.
- (iii) A member entitled to attend and vote at the Meeting, is entitled to appoint another member as a proxy to attend, speak and vote for him/her.
- (iv) An instrument of proxy applicable for the meeting is being provided with the notice sent to members. Further copies of the instrument of proxy, if required, may be obtained from the Registered Office of the Bank during normal office hours.
- (v) An instrument of proxy and a Power of Attorney or other authority (if any) under which it is signed, or notarized copy of such Power of Attorney must be valid and deposited at the Registered Office of the Bank not less than 48 hours before the time of the meeting.
- (vi) In case of Proxy for an individual beneficial owner of CDC, attested copies of beneficial owner's NIC or passport, Account and Participant's I.D. numbers must be deposited along with the Form of Proxy. In case of Proxy for corporate members, he/she should bring the usual documents required for such purpose.
- (vii) Shareholders are requested to notify immediately for any change in their addresses.
- (viii) Form of Proxy, if required, should be signed on Rs.5/- Revenue Stamp.

Statement of Material Facts under Section 134 (3) of the Companies Act, 2017

This statement sets out the material facts concerning the Special Business, given in Agenda Item No. 5 of the Notice, to be transacted at the Twenty Seventh Annual General Meeting of the Bank of Khyber.

Item No. 5

In term of Section 170 of the Companies Act, 2017 and as per Para C-2 of Regulation G-1 of the Prudential Regulations of the State Bank of Pakistan, the scale of remuneration to be paid to the non-executive Directors and Chairman for attending the Board and/or Committee meetings shall be approved by the shareholders on a pre or post facto basis in the Annual General Meeting (AGM).

Previously, on the recommendation of the Board, the shareholders in Twenty Fifth Annual General Meeting held on April 5, 2016 had approved increase in Directors' fee for attending Board and Committees' meetings to Rs.50,000/- and Rs.25,000/- respectively.

The Board in its 143rd meeting held on April 21, 2017 discussed Directors' fees and was of the opinion that non-executive Directors need to be compensated appropriately for their time and efforts involved in the Board / Committees' meetings. The Board decided to increase the Directors' fee for attending Board Committee/Special Committee meetings to Rs.50,000/- (net of taxes).

In terms of Para C-2 of Regulation G-1 of the Prudential Regulations of the State Bank of Pakistan, Post-facto approval of the shareholders of the Bank is sought for the above mentioned increase in fee.

The following resolution is therefore, being proposed to be passed as an Ordinary Resolution by the shareholders:

“RESOLVED that Directors' fee for attending meetings of Board Committees / Board Special Committees shall be Rs.50,000/- (net of taxes) and shall be paid to non-executive Directors on actual attendance on per meeting basis.”