

Faysal Bank Limited

Faysal House

ST-02, Shahrah-e-Faisal

Karachi, Pakistan

UAN 021 111 747 747

TEL 021 32795200

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March 6, 2019

The General Manager

Pakistan Stock Exchange Limited (PSX)

Stock Exchange Building,

Stock Exchange Road,

Karachi.

Dear Sir,

Sub: Notice of 24th Annual General Meeting of Faysal Bank Limited

In compliance of the Regulation No. 5.6.4(b) of the PSX, we enclose herewith a Notice of 24th Annual General Meeting of Faysal Bank Limited along with Statement of Material Facts under Section 134 (3) of the Companies Act, 2017 will be held on March 28, 2019 at 9:00 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

Registered Office

Faysal House^{StockExch-2.Doc}

ST-02, Shahrah-e-Faisal

Karachi, Pakistan.

www.faysalbank.com/Barkat

NOTICE OF THE TWENTY FOURTH ANNUAL GENERAL MEETING

Notice is hereby given that the 24th Annual General Meeting of Faysal Bank Limited (“FBL”) will be held on March 28, 2019 at 9:00 a.m. at Aquarius Hall, Beach Luxury Hotel, M.T. Khan Road, Karachi to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the 23rd Annual General Meeting held on March 28, 2018.
2. To confirm the minutes of the Extra Ordinary General Meeting held on July 10, 2018.
3. 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, 2018 together with the Directors’ and Auditors’ Reports thereon.
4. To appoint External Auditors for the ensuing financial year 2019 at Rs. 12,243,250/- for audit fee, review and certifications. The present Auditors, A.F. Ferguson & Company, Chartered Accountants, being eligible, offer themselves for reappointment.
5. Any other business with the permission of the Chair.

SPECIAL BUSINESS:

6. **To approve increase in Authorized Shares Capital of the Bank and in this regard amend the Memorandum & Articles of Association by passing the following resolutions as special resolutions with or without amendments:**

RESOLVED THAT

- a) *The Authorized Share Capital of the Bank be and is hereby increased from Rs. 18,000,000,000/- (Rupees Eighteen Billion Only) to Rs. 22,000,000,000/- (Rupees Twenty Two Billion Only) divided into 2,200,000,000 (Twenty Two Hundred Million only) Ordinary Shares of Rs. 10/- each.*
- b) *Clause V of the Memorandum of Association of the Bank be substituted by the following:*

“The Capital of the Bank be and is hereby increased from Rs. 18,000,000,000/- (Rupees Eighteen Billion Only) to Rs. 22,000,000,000/- (Rupees Twenty Two Billion Only) divided into 2,200,000,000 (Twenty Two Hundred Million only) Ordinary Shares of Rs. 10/- each.”
- c) *The Article 5 (a) of the Articles of Association of the Bank be substituted by the following:*

“The Authorized Share Capital of the Bank be and is hereby increased from Rs. 18,000,000,000/- (Rupees Eighteen Billion Only) to Rs. 22,000,000,000/- (Rupees Twenty

Two Billion Only) divided into 2,200,000,000 (Twenty Two Hundred Million only) Ordinary Shares of Rs. 10/- each”.

d) The Company Secretary of the Bank be and is hereby authorized to sign and execute documents and forms required to be filed at the State Bank of Pakistan and Securities and Exchange Commission of Pakistan and take all other corporate formalities, steps/measures to bring into effect the aforementioned amendments”.

- 7. To Consider and approve the amount of remuneration paid to the Non-Executive/ Independent Directors of FBL during the year 2018 for attending the Board meetings/Sub-Committees and pass the following resolution as an 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 of the Annual Audited Unconsolidated Financial Statements 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: March 6, 2019

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 March 22, 2019 to March 28, 2019 (both days inclusive). Transfer received at the Share Registrar of the Bank, by the close of business on March 21, 2019 will be treated in time.**
- 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. Central Depository Company of Pakistan 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.

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

The Company has placed the Annual Audited Financial Statements for the year ended December 31, 2018 along with Auditors and Directors Reports thereon on its website: www.faysalbank.com

6. 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. Central Depository Company of Pakistan 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

7. Consent for Video Conference Facility:

Members can also avail vide conference facility. In this regard, please fill the following and submit the registered address of the Company 10 days before holding of the AGM.

If the Company receives consents 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 the Meeting , the Company will arrange video conference facility in the city subject to availability of such facility in that city.

The Company will intimate members regarding venue of the video conference facility at least 10 days before the date of AGM along with complete information necessary to enable them to access such facility.

<p>“I/We _____ of _____ being a member of Faysal Bank Limited, holder of _____ Ordinary Shares as per registered Folio # CDC ID & A/C No. _____ hereby opt for video conference facility at _____ . My email address _____”</p> <p>Signature of Shareholder</p>

For any query/problem/information, members may contact our Share Registrar M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi.

Statement of Material Facts under Section 134 (3) of the Companies Act 2017 relating to the Special Business referred in the Notice above:

Agenda Item No. 6

To approve increase in Authorized Shares Capital of the Bank and in this regard amend the Memorandum & Articles of Association by passing the following resolutions as special resolutions with or without amendments:

In order to cater for future increase in paid up share capital, the Authorized Share Capital of the bank needs to be enhanced. Accordingly, the Board of Directors has recommended increasing the Authorized Share Capital of the bank from PKR 18,000,000,000/- (Eighteen Billion only) divided into 1,800,000,000 (Eighteen Hundred Million) ordinary shares of PKR 10 each to Rs. 22,000,000,000/- (Twenty Two Billion only) divided into 2,200,000,000 (Twenty Two Hundred Million) ordinary shares of PKR 10 each.

Reasons for Alteration in Memorandum and Articles of Association:

The proposed increase in the Authorized Share Capital of the Company will also necessitate amendments in clause V of the Memorandum of Association and Article 5 (a) of the Articles of Association of the Company. Therefore, the Board of Directors have also recommended alteration in the Memorandum of Association and Articles of Association of the Company to reflect increase in Authorized Share Capital of the Bank.

Existing Clause V of Memorandum of Association:

“The Capital of the Bank be and is hereby increased from Rs. 12,000,000,000/- (Rupees Twelve Billion Only) to Rs. 18,000,000,000/- (Rupees Eighteen Billion Only) divided into 1,800,000,000 (Eighteen Hundred Million only) Ordinary Shares of Rs. 10/- each.”

Proposed Clause V of Memorandum of Association:

“The Capital of the Bank be and is hereby increased from Rs. 18,000,000,000/- (Rupees Eighteen Billion Only) to Rs. 22,000,000,000/- (Rupees Twenty Two Billion Only) divided into 2,200,000,000 (Twenty Two Hundred Million only) Ordinary Shares of Rs. 10/- each.”

Existing Article 5 (a) of the Articles of Association:

“The Authorized Share Capital of the Bank be and is hereby increased from Rs. 12,000,000,000/- (Rupees Twelve Billion Only) to Rs. 18,000,000,000/- (Rupees Eighteen Billion Only) divided into 1,800,000,000 (Eighteen Hundred Million only) Ordinary Shares of Rs. 10/- each.”

Proposed Article 5 (a) of the Articles of Association:

“The Authorized Share Capital of the Bank be and is hereby increased from Rs. 18,000,000,000/- (Rupees Eighteen Billion Only) to Rs. 22,000,000,000/- (Rupees Twenty Two Billion Only) divided into 2,200,000,000 (Twenty Two Hundred Million only) Ordinary Shares of Rs. 10/- each”.

Statement by the Board of Directors:

"The proposed alterations are in line with the applicable provisions of the law and the regulatory framework."

The new ordinary shares when issued shall rank *pari passu* with the existing ordinary shares in all respects.

Copies the existing Memorandum and Articles of Association and as may appear after the proposed alterations have been kept at the Registered Office of the Company and may be inspected during business hours of the Company on any working day from the date of publication of this notice till the conclusion of the general meeting.

The Directors and their relatives have no interest in the increase in authorized share capital and alteration in the Memorandum and Articles Association of the Company, whether directly or indirectly except to the extent of their shareholdings in the Company.

Agenda Item No. 7

To Consider and approve the amount of remuneration paid to the Non-Executive/ Independent Directors of FBL during the year 2018 for attending the Board meetings/Sub-Committees to pass the following resolution as an 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 of the Annual Audited Unconsolidated Financial Statements is submitted to the shareholders for approval on post facto basis, be and is hereby approved.”