

Faysal Bank Limited

Faysal House

ST-02, Shahrah-e-Faisal

Karachi, Pakistan

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March 29, 2019

**Mr. General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.**

Dear Sir,

**Sub: Certified copies of the Resolution passed in the 24th Annual General Meeting of
Faysal Bank Limited (FBL)**

In terms of Rule 5.6.4 (b) of Rule Book of the Pakistan Stock Exchanged Limited, we enclose herewith a certified copy of the resolutions passed and adopted by the shareholders of Faysal Bank Limited in the 24th Annual General Meeting held on March 28, 2019.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,

**Aurangzeb Amin
Company Secretary &
Head of legal**

Encl: as above

Certified True Copies of Resolution passed and adopted by the shareholders of the Bank in the Annual General Meeting held on March 28, 2019 at Karachi

ORDINARY BUSINESS:

1. To confirm the minutes of the 23rd Annual General Meeting held on March 28, 2018.

“RESOLVED that the Minutes of the 23rd Annual General Meeting held on March 28, 2018 at Beach Luxury Hotel, Karachi, be and hereby are confirmed and adopted.”

2. To confirm the minutes of the Extra Ordinary General Meeting held on July 10, 2018.

“RESOLVED that the Minutes of the Extra Ordinary General Meeting held on July 10, 2018 at Marriot Hotel, Karachi, be and hereby are confirmed and adopted.”

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.

“RESOLVED that the Unconsolidated & Consolidated Annual Audited Financial Statements of the Bank for the year ended December 31, 2018 together with Directors’ and Auditors’ Report thereon, be and are hereby approved.”

“FURTHER RESOLVED that the Statement of Compliance with Code of Corporate Governance duly signed by Chairman and Auditors’ Review Report to the Members on Statement of Compliance with the Code of Corporate Governance, be and are hereby approved”.

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.

“RESOLVED that as recommended by the Board Audit & Corporate Governance Committee and Board of Directors of Faysal Bank Limited, M/s. A.F. Ferguson & Co., Chartered Accountants, be and are hereby re-appointed as External Auditors of the Bank for the ensuing year 2019 at Rs. 12,243,250/- for audit fee, review and certifications from the conclusion of this Annual General Meeting (AGM) and hold the office till conclusion of the next AGM of 2020”.

SPECIAL BUSINESS:

5. 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".*

6. **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."

CERTIFIED TRUE COPY

We hereby certify that the above resolutions were duly passed and adopted the members of the Bank in its Annual General Meeting held on March 28, 2019.



**Aurangzeb Amin
Company Secretary &
Head of Legal**