



SCBPL/CS/2025/012

5 March 2025

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

Dear Sir,

Notice of Annual General Meeting - Standard Chartered Bank (Pakistan) Limited

Enclosed please find the notice of 19th Annual General Meeting (AGM) of Standard Chartered Bank (Pakistan) Limited to be held on Thursday, 27 March 2025, at 12:00pm at ICAP Chartered Accountants Avenue, Clifton, Karachi and through video conferencing facility.

Further, the attached notice of AGM will be published in the following newspapers: Business Recorder (English) and Roznama Express (Urdu) on Thursday, 6 March 2025.

Please communicate the information to TRE Certificate Holders of the Exchange accordingly.

Yours truly,

Asif Iqbal Alam
Company Secretary

Enclose: as above



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 17th Annual General Meeting (AGM) of the shareholders of Standard Chartered Bank (Pakistan) Limited ("Bank") will be held on Thursday 27 March 2025 at 12:00 noon at the ICAP Chartered Accountants Avenue, Clifton, Karachi and through video conferencing to attend the following business:

A. ORDINARY BUSINESS

1. To receive and consider the Audited Accounts of the Bank for the year ended 31 December 2024, along with the Directors' and Auditors' Reports thereon in accordance with Section 227(1) of the Companies Act 2017 ("the Act") and pursuant to the SCBPL Circular 2025 dated March 21, 2025. The Financial Statements of the Bank can be accessed through the following web link and/or CD provided below:

https://www.scbpl.com/pk/annual-report/



2. To consider the appointment of additional directors (Mr. EY Farid Hossain, Chairman Accounts) who being eligible have offered themselves for appointment, as Statutory Auditors of the Bank for the year 2025. The Board also seeks authority for the Board Audit Committee to nominate and agree upon Additional remuneration subject to concurrence of the Board in the subsequent meeting.

3. To consider and approve final cash dividend of 55% (i.e. PK 0.55 per share of Rs. 10/- each) for the year ended 31 December 2024 as recommended by the Board of Directors. This is in addition to cumulative interim cash dividend of 35% already paid for the year 2024. This will be payable to the members whose names appear in the register of the members as on Monday 17 March 2025.

B. SPECIAL BUSINESS

4. To consider and approve the revised Directors' Remuneration Policy, as approved by the Board of Directors of the Bank, on post facto basis.

C. OTHER BUSINESS

5. To transact any other business as may be placed before the meeting with the permission of the Chair.

Note: Statements of the material facts under section 154(3) of the Companies Act, 2017 relating to the special business referred in the notice above have been dispatched to shareholders via AGM Kit as per

By Order of the Board

Ayub Khalid Akbar
Company Secretary

Karachi: 6 March 2025

Notes:

1. The Share Transfer Books of the Bank will remain closed from Tuesday, 18 March 2025 to Thursday, 27 March 2025 (both days inclusive). Transfer of shares of the Share Register by the close of business on Monday, 17 March 2025 will be treated in time. 2. Only those persons whose names appear in the Register of Members of the Bank as on Monday, 17 March 2025 will be entitled to attend/participate by vote at the AGM and be entitled to receive above-stated cash dividend. 3. A member entitled to attend and vote at the above meeting is entitled to appoint another member as his/her proxy to attend and vote instead of him/her. Proxy, in order to be valid, must be received by the Bank at its registered office address i.e. Standard Chartered Bank (Pakistan) Limited, P.O. Box No. 5556, I.I. Chundrigar Road, Karachi marked for the attention of Company Secretary's office, not less than 48 hours before the time for holding the meeting and must be duly stamped, signed and witnessed by a member. It must be certified to appoint more than one proxy.

4. A. For Attending the Meeting:

(i) in case of individuals, the account holder or sub-account holder or for the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity through his/her original/Computerized National Identity Card (CNIC) or original passport at the time of attending the Meeting.

(ii) in case of corporate entities, the Board of Directors' resolution/power of attorney with specimen signature of the non-votee shall be produced at the time of the Meeting.

B. For Appointing Proxies:

(i) in case of individuals, the account holder or sub-account holder or for 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 requirements.

(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 CNIC or original passport at the time of the Meeting.

(v) In case of corporate entities, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with the proxy form to the Bank.

5. Participation in AGM through online platform/facility

Arrangements have also been made by the Bank to facilitate the participation of the shareholders in the AGM through online platform/facility. Other person or through appointed proxies. For attending the meeting virtually, shareholders are requested to get themselves registered with the Company Secretary's Office, at least 24 hours before the time of AGM (i.e. before 12:00 p.m. on 26 March 2025) by providing following details at scbpl@sc.com.

Table with 5 columns: Folio/CDC Account No., Name of Shareholders, CNIC No., Cell No., Email Address

Upon receipt of the above information from interested shareholders, the Bank will send the login details at their email addresses. On the AGM Day, shareholders will be able to login and participate in the AGM proceedings through their smartphones or computer devices. Login facility will be opened 15 minutes before the meeting time to enable the participants to join the meeting after identification and verification process.

6. Polling On Special Business

Pursuant to the Companies (Postal Ballot) Regulations 2008, for the purpose of approval of any special businesses in the general meeting, members will be allowed to exercise their vote through postal ballot or e-voting.

Procedure for E-Voting:

(i) Details of the e-voting facility will be shared through an e-mail with those members of the Bank who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Bank by the close of business on Monday, 17 March 2025.

(ii) The web address, login details, and password will be communicated to members via email. The security codes will be communicated to the members through SMS from the web portal of CDG Share Registrar Services Limited (being the e-voting service provider).

(iii) Validity of the Member's intention to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.

(iv) Members shall cast vote online at any time from Monday, 26 March 2025 (9:00 am) to Wednesday, 26 March 2025 (6:00 am). Once the vote on the resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

Procedure for Voting through Postal Ballot:

(i) The members shall ensure that duly filled and signed ballot paper along with a copy of the CNIC / NICOP/ Passport should reach the Chairman of the meeting through the post at the Bank's registered address, Company Secretary's Office First Floor, Standard Chartered Bank (Pakistan) Limited, P.O. Box No. 5556, I.I. Chundrigar Road, Karachi, or email at scbpl@sc.com latest by 26 March 2025 during working hours. The signature on the Ballot Paper shall match with signature on the CNIC / NICOP/ Passport. The Postal Ballot Paper is deemed as received on the return or published in newspapers or annual report and also available at the Bank's website i.e. https://www.sc.com/pk/about-us/history.

(ii) Members having physical shareholding are requested to notify change in their address, if any, to the Bank's Share Registrar, M.A. CDC Share Registrar Services Limited, CDC House, 99-B, Block B, SMCHS, Main Sheikhupur Road, Karachi - 74000, Tel: Free 1900-11238 (5:27pm), Fax: (021) 34226253. Email: info@sc.com. Members' CDC account holders are requested to please contact their respective CDC Participants/Broker/Investor Account Services.

(iii) Members may attend the AGM in person on Thursday, 26 March 2025, in terms of Section 52 of the Companies Act, 2017, at the Bank's registered address.

(iv) In terms of Section 228(7) of the Companies Act 2017, the Annual Report for the year ended 2024 has been placed on the Bank's website.

(v) E-Returns Requirements: In accordance with the Companies (Distribution of Dividend) Regulation 2017, shareholders are advised to provide their Identification Number/Computerized National Identity Card (CNIC) Number and International Bank Account Number (IBAN) details, if they have not already done so, on the Share Register (if shares are held in physical form) at their above-referenced office address or to the respective Participant/Broker/Investor Account Services or via email at scbpl@sc.com latest by Monday 17 March 2025.

(vi) Conversion of Physical Shares into Bank-Entry Form: In accordance with Section 72(3) of the Companies Act, 2017, all shareholders holding physical shares are requested to get converted their shares into bank entry form at the earliest. This would facilitate shareholders in many ways including safe custody of shares, avoidance of formalities required for issuance of duplicate shares, etc. For the conversion of physical shares into bank entry form, the shareholders may contact their Broker, CDC Participant or CDC Investor Account Services.

(vii) Tax Requirements: The dividend income on shares is liable to deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001. "Flat" and "Non-Flat" shareholders will pay tax on dividend income @ 15% and 30% respectively. The Flat status of shareholders will only be determined on the basis of latest available Active Taxpayers List (ATL) uploaded by the Federal Board of Revenue (FBR) on their website https://www.fbr.gov.pk/.

(viii) In case of Folio/CDC Account jointly held, each joint holder will be treated separately as Flat or Non-Flat and tax will be deducted on the gross dividend amount determined by allocating the shareholding of each joint holder in equal proportions, except where shareholding proportion of joint holders is provided on the records of Bank's Share Registrar and thus tax rates will be applied in line with respective proportions. These shareholders, who are holding shares jointly, are requested to update their tax sharing proportions of principal and joint holders in writing to our Share Registrar latest by Monday 17 March 2025 at their above-referenced office address.

(ix) In this regard, all shareholders, whose names are not entered into the ATL despite the fact that they are Flat, are advised to make sure that: (i) Their names appear into the ATL before start of closed period (refer above), otherwise they will be treated as Non-Flat for tax deduction purpose, and (ii) A copy of their National Tax Number is submitted to their relevant Participant/CDC Investor Account Services or to our Share Registrar or in case of physical shareholding only at their above-referenced office address.

(x) In case any corporate shareholder wishes to claim special tax rates or withholding tax exemption on dividend income, a copy of valid special tax rate certificate or tax exemption certificate, as the case may be, must be provided to our Share Registrar at their above-mentioned address latest by Monday 17 March 2025.

(xi) Statutory Code of Conduct of AGM: Section 215 of the Companies Act, 2017 and regulation 55 of the Companies Regulations, 2024, state the Code of Conduct of Shareholders, as follows:

"Shareholders can not influence or obstruct the management of a company's business which may lead to cessation of business in the smooth functioning of management. The law states that Shareholders shall not bring material that may cause threat to public peace or prevent the AGM from being held, and file themselves to the agenda items covered in the notice of the AGM and shall not conduct themselves or attempt to disclose any material information. Additionally, the Company is not permitted to distribute gifts in any form to its shareholders in its meeting, as per Section 185 of Companies Act, 2017."

Standard Chartered Bank (Pakistan) Limited ("SCBPL")
Ballot Paper For Voting Through Post

For poll at the Annual General Meeting to be held on Thursday, 27 March 2025 at 12:00 noon at ICAP Chartered Accountants Avenue, Clifton, Karachi.

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: scbpl@sc.com

Form with fields: Folio / CDC Account No., Name of Shareholders / Joint Shareholders / Proxy Holder, Registered Address, Number of shares held, CNIC / NICOP/ Passport No. (copy to be attached), Additional Information and enclosures (in case of Body Corporate, Companies and Federal Government), Name of Authorized Signatory, CNIC / NICOP/ Passport No. (copy to be attached)

I/we hereby exercise my/our vote in respect of the following ordinary resolutions through postal ballot by giving my/our assent or dissent to the following ordinary resolutions (a) by placing tick (✓) mark in the appropriate box below:

Table with 2 columns: Resolution, In favor of the Resolution, Against the Resolution. Row 1: AGENDA ITEM 4: To consider and approve the revised Directors' Remuneration Policy, as approved by the Board of Directors of the Bank, on post facto basis. "RESOLVED THAT the revised Directors' Remuneration Policy is approved and recommended by the Board of Directors of the Bank and is hereby confirmed and approved on post facto basis."

Instructions For Poll: 1. Please indicate your vote by ticking (✓) the relevant box. 2. In case of both the boxes are marked as 'N/A', your poll shall be treated as 'Rejected'. How to verify whether a given vote in respect of the above matters transmitted through ballot is being counted in our favour or against to the resolution by placing tick (✓) mark in the appropriate box below.

Shareholder / Proxy Holder Signature/Authorized Signatory (In case of corporate entities, please affix company stamp) Date:

