

# Notice of 21<sup>st</sup> Annual General Meeting

Notice is hereby given that the 21<sup>st</sup> Annual General Meeting of the Members of Meezan Bank Limited will be held Insha-Allah on Tuesday, March 28, 2017 at 9:00 a.m. at Meezan House C-25, Estate Avenue, SITE, Karachi to transact the following business:

## ORDINARY BUSINESS

1. To confirm the minutes of the Extraordinary General Meeting held on October 31, 2016.
2. To receive, consider and adopt the Annual Audited Accounts of the Bank, Audited Consolidated Accounts for the year ended December 31, 2016 together with the Auditors' and Directors' Reports thereon.
3. To appoint auditors of the bank for the year ending December 31, 2017 and to fix their remuneration. M/s. EY Ford Rhodes, Chartered Accountants has consented to act as auditors. The retiring auditors M/s A.F. Ferguson & Co., Chartered Accountants have completed the period of five (5) years in accordance with the Clause (xxxvii)(a) of the Code of Corporate Governance and therefore, are not eligible for re-appointment.
4. To consider and, if thought fit, approve as recommended by the Board of Directors, final cash dividend @ Rupees 1.25 per share i.e. 12.5% be and is hereby approved resulting in total cash dividend @ Rupees 3 per share i.e. 30% as Rupees 1.75 per share i.e. 17.5% interim dividend was paid during the year.

## SPECIAL BUSINESS

5. To approve the remuneration paid/payable to the Chairman, Vice-Chairman and Non-Executive Directors of the Bank for the year ended December 31, 2016 for attending Board Meetings and Meetings of the Committees formed by the Board and approve the revised scale of remuneration payable to Chairman, Vice Chairman and Non- Executive Director for attending each Meeting of the Board and for attending each Meetings of the Committees.

**“Resolved that the remuneration paid/payable to the Chairman, Vice-Chairman and Non-Executive Directors of the Bank for the year ended December 31, 2016 for attending Board Meetings and Meetings of the Committees formed by the Board, as disclosed in note 37 of the Audited Financial Statements of the Bank and revised scale of meeting fee payable to Chairman, Vice Chairman and Non-Executive Directors as shown in Statement Under Section 160 (1)(b) of the Companies Ordinance, 1984, be and is hereby approved.”**

6. To transact any other business with the permission of the chair.

A Statement under section 160 (1)(b) of the Companies Ordinance, 1984 pertaining to special business is enclosed.

By Order of the Board

**Muhammad Sohail Khan**  
Company Secretary

Karachi  
March 06, 2017

**Notes:**

- i) The Members' Register will remain closed from March 20, 2017 to March 28, 2017 (both days inclusive) to determine the names of members entitled to receive the 12.5% cash dividend and attend and vote in the meeting.
- ii) A member eligible to attend and vote at this meeting may appoint any person as proxy to attend and vote in the meeting. Proxies in order to be effective must be received at the Registered Office not less than forty eight (48) hours before the holding of the meeting.
- iii) An individual beneficial owner of the Central Depository Company, entitled to vote at this meeting must bring his/her Computerized National Identity Card along with the participant ID numbers and sub account numbers with him/her to prove his/her identity, and in case of proxy must enclose an attested copy of his/her Computerized National Identity Card. Representatives of corporate members should bring the usual documents required for such purpose.

**For Information of the Members:**

- iv) The Government of Pakistan has made certain amendments in Section 150 of the Income Tax Ordinance, 2001 whereby different rate are prescribed for deduction of withholding tax on the amount of dividend paid by the companies/banks. These rates are as per law.

To enable the Bank to make tax deduction on the amount of Cash Dividend, all the members whose names are not entered into Active Tax-Payers List (ATL), despite the fact that they are filers are advised to make sure that their names are entered into ATL, before the date of book closure for cash dividend, otherwise tax on their cash dividend will be deducted as non-filer.

All shareholders who hold shares jointly are requested to provide shareholding proportions of Principal shareholder and Joint-holder(s) in respect of shares held by them to our Shares Registrar, in writing as follows:

Folio/CDS	Total Shares	Principal Shareholder		Joint Shareholder	
		Name and CNIC No.	Shareholding Proportion (No. of Shares)	Name and CNIC No.	Shareholding Proportion (No. of Shares)

The required information must reach our Shares Registrar by the close of business (5:00 pm) on March 16, 2017; otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).

Shareholders claiming tax exemption under clause 47(B) of Part IV of the Second Schedule of Income Tax Ordinance, 2001 are requested to provide valid exemption certificate under section 159 (1) of the Income Tax Ordinance, 2001 latest by March 16, 2017 to our Shares Registrar as required vide FBR clarification letter No. 1(43)DG (WHT)/2008-Vol.II-66417-R dated May 12, 2015.

- v) As per directives to the listed companies by Securities and Exchange Commission of Pakistan (SECP), the Dividend Warrants should bear CNIC number of the registered member(s), except in the case of minor (s) and corporate member(s). Accordingly, all those shareholders holding shares in physical form who have not yet recorded their CNIC No. contact our Shares Registrar, THK Associates (Pvt.) Ltd., 1st Floor, 40-C, Block-6, P.E.C.H.S, KARACHI-75400. Phone No. 111-000-322, alongwith copy of valid CNIC. The shareholders who are maintaining their accounts with Participants/Brokers also update their record and provide valid CNIC to the respective Participants/Brokers.

The corporate members having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate entities having physical shares should send a copy of their NTN certificate to Company's Share Registrar.

- vi) In order to make the process of payment of cash dividend more efficient, SECP vide its Circular No. 8(4) SM/CDC 2008 dated April 05, 2013 has issued instructions so that the shareholders can get their dividend credited in their respective bank accounts electronically without any delay.

Accordingly, shareholders holding shares in physical form are requested to send their bank account details to

our shares registrar THK Associates (Pvt.) Ltd., 1st Floor, 40-C, Block-6, P.E.C.H.S, KARACHI-75400. The shareholders who are maintaining their accounts with Participants/Brokers are advised to provide their mandate to the concerned Participants/Brokers.

vii) Annual Accounts of the Bank for the financial year ended December 31, 2016 have been provided on the Company's website-[www.meezanbank.com](http://www.meezanbank.com)

viii) Members are hereby informed that pursuant to SECP's S.R.O. 787(I)/2014 dated September 8, 2014 and SRO 470 (I) of 2016 dated May 31, 2016, the Bank has made available on its website, a request form, through which members may use to communicate their email address alongwith copy of CNIC and consent for electronic transmission of Audited Financial Statements and Notice. Shareholders who want to avail this facility are requested to submit duly filled request form along with copy of CNIC to our Shares Registrar, THK Associates (Pvt.) Ltd., 1st Floor, 40-C, Block-6, P.E.C.H.S, KARACHI-75400.

#### **STATEMENT UNDER SECTION 160 (1) (b) OF THE COMPANIES ORDINANCE, 1984**

This statement sets out the material facts concerning the resolution contained in item (5), of the Notice pertaining to the special business to be transacted at the Annual General Meeting of the Bank to be held on March 28, 2017.

#### **I) Scale of Directors' Remuneration**

Pursuant to Prudential Regulation G-1 (C) the shareholders are requested to approve revised scale of meeting fee payable w.e.f April 26, 2016 & August 23, 2016 as per details hereunder:

Particulars	Old Scale of Meeting Fee in USD	Revised Scale of Meeting Fee in USD
Fee to each Non-Executive Director for attending each Board Meeting.	5,250	7,000
Fee to each Non-Executive Director for attending each Committee Meeting.	1,000	2,000
Fee to Vice Chairman for attending each Board Meeting.	12,500	12,500
Fee to Chairman for attending each Board Meeting.	15,000	18,000