

# Notice of 23<sup>rd</sup> Annual General Meeting

Notice is hereby given that the 23rd Annual General Meeting of the Members of Meezan Bank Limited will be held Insha'Allah on Thursday, March 28, 2019 at 9:30 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 November 17, 2018.
2. To receive, consider and adopt the Annual Audited Accounts of the Bank, Audited Consolidated Accounts for the year ended December 31, 2018 together with the Auditors' Report, Directors' Report and Chairman's Review Report thereon.
3. To appoint auditors of the Bank for the year ending December 31, 2019 and to fix their remuneration. The present auditors, M/s EY Ford Rhodes., Chartered Accountants, retire and being eligible, offer themselves for reappointment.
4. To consider and, if thought fit, approve as recommended by the Board of Directors, final cash Dividend at the rate of Rs 2/- per share i.e. 20%. In addition to Rs 1.50 per Share i.e. 15% interim Cash Dividend already declared / paid for the year December 31, 2018.

## SPECIAL BUSINESS

5. To consider and, if deemed fit, to pass the following resolution as a Special Resolution, with or without amendments, to alter/amend the Articles of Association (the "Articles"), of the Bank, in order to bring them in conformity with the provisions of the Companies Act, 2017 (the "Act").

**“Resolved that pursuant to all provisions of the Companies Act, 2017 including any statutory modification(s) or re-enactment thereof, for the time being in force, and rules made there-under and subject to necessary statutory approvals and modifications, if any, consent of the members be and is hereby accorded to alter the existing Articles of Association of the Bank in order to align the same with the applicable provisions of the Companies Act, 2017, and the rules made there-under and accordingly to adopt the proposed Changes in the Articles of Association.**

**Further Resolved that the Chief Executive Officer and / or Company Secretary of the Bank be and is hereby authorized to, singly, do all acts, deeds and things, take any and all necessary steps, to fulfill the legal, corporate and procedural formalities and file all necessary documents/returns as deemed necessary on this behalf and the matters ancillary thereto to fully achieve the object of the aforesaid resolution.”**

6. To approve the remuneration paid / payable to the Chairman, Vice-Chairman and Non-Executive Directors of the Bank for the year ended December 31, 2018 for attending Board Meetings and Meetings of the Committees formed by the Board and to pass the following resolution as ordinary resolution. .

**“Resolved that the remuneration paid / payable to the Chairman, Vice-Chairman and Non-Executive Directors of the Bank for the year ended December 31, 2018 for attending Board Meetings and Meetings of the Committees formed by the Board, as disclosed in note 39 of the Audited Financial Statements of the Bank be and is hereby approved.”**

7. To transact any other business with the permission of the Chair.

Statements under section 134 (3) of the Companies Act 2017 pertaining to special business are enclosed.

By Order of the Board



**Muhammad Sohail Khan**  
Company Secretary

Karachi  
February 21, 2019

**Notes:**

- i) The Members' Register will remain closed from March 21, 2019 to March 28, 2019 (both days inclusive) to determine the names of members entitled to receive the 20% 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) Members are requested to intimate any changes in address immediately to THK Associates (Pvt.) Ltd., 1st Floor, 40-C, Block-6, P.E.C.H.S, Karachi-75400. Phone No. 111-000-322

**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 rates 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 Federal Board of Revenue (FBR)'s Active Tax-Payers List (ATL), despite the fact that they are tax return 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 20, 2019; otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s) and tax will be deducted according to proportionate holding of each shareholder as clarified by the FBR vide its clarification letter No. I(54) Exp/2014-132872-R dated September 25, 2014. 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 20, 2019 to our Shares Registrar as required vide FBR clarification letter No. 1(43)DG (WHT)/2008-Vol.II-66417-R dated May 12, 2015.

**Payment of Cash Dividend through electronic mode:**

- v) Under section 242 of the Companies Act, 2017, it is mandatory for a listed company to pay cash dividend to shareholders only through electronic mode directly into bank account designated by the entitled shareholders. In order to receive dividend directly into bank account, shareholders are requested to fill in Electronic Credit Mandate Form available on Bank's website and send it duly signed along with a copy of CNIC to the registrar of the company, THK Associates (Pvt.) Ltd., 1st Floor, 40-C, Block-6, P.E.C.H.S, Karachi-75400 in case of physical shares.

In case shares are held in CDC then the Electronic Credit Mandate Form must be submitted directly to shareholder(s)' broker / participant / CDC account services or shareholders can directly register for e-Dividend Services by visiting CDC Portal: [www.eipo.cdcaccess.com.pk/public/index.xhtml](http://www.eipo.cdcaccess.com.pk/public/index.xhtml)

## Electronic Credit Mandate Form

Folio Number/CDC Sub Account Number	
Name of Shareholder	
Title of the Bank Account	
International Bank Account Number	
Name of Bank	
Name of Bank Branch / Address	
Cellular and Landline number	
CNIC / Passport No. (Attach copy)	
Signature of Shareholder	

### Availability of Annual Accounts

vi) Annual Accounts of the Bank for the financial year ended December 31, 2018 have been provided on the Company's website-www.meezanbank.com.

### Video Conference Facility for Attending General Meetings

vii) In accordance with the Section 132(2) of the Companies Act, 2017, members holding in aggregate 10% or more shareholding in the paid up capital of the Bank residing in a city, may avail video conference facility to attend the Meeting.

Requirements and procedures for availing video conference facility as stipulated in the Circular are as under:

The members should provide their consent as per the following format and submit to the registered address of the Bank 10 days before holding of General Meeting.

### Consent Form for Video Conference Facility

I/We \_\_\_\_\_ of \_\_\_\_\_ being a member of Meezan Bank Limited, holder of \_\_\_\_\_ ordinary shares as per Register Folio / CDC Account No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_ (geographical location).

\_\_\_\_\_  
Signature of Member

If the Bank receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the Meeting through video conference at least 07 days prior to date of the Meeting, the Bank will arrange video conference facility in that city subject to availability of such facility in that city.

The Bank will intimate members regarding venue of video conference facility at least 5 days before the date of Annual General Meeting along with complete information necessary to enable them to access such facility.

### STATEMENTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

These statements set out the material facts concerning the resolution contained in items (5) and (6) 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, 2019.

### Amendments/Adoption of changes in the Articles of Association as per the Companies Act, 2017

The existing Articles of Association of Meezan Bank Limited ("Bank") were required to be revised to align it with legislative changes and requirements brought about by the Companies Act, 2017, Listed Companies (Code of Corporate Governance) Regulations 2017 read with Securities Act 2015, Pakistan Stock Exchange Rules, other applicable rules & regulations and ensure its conformity with the Banking Companies Ordinance 1962, and various other requirements of State Bank of Pakistan.

Accordingly, the Board of Directors of the Bank in its meeting held on February 21, 2019 has recommended amendments in the Articles of Association of the Bank to bring in conformity with the Companies Act, 2017, the amendments of which shall be laid before the members at the Annual General Meeting scheduled on March 28, 2019 in accordance with the requirements of Section 134(3) of the Companies Act 2017.

A comparison highlighting the changes proposed in the Articles of Association will be available on the company's website www.meezanbank.com physical copies of the same are also dispatched along with notice of AGM at members registered addresses.

The Directors of the Bank have no vested interest, directly or indirectly in the above business, save to the extent of their shareholding of the Bank.

### Directors' Remuneration

The remuneration paid / payable to the non-executive directors was approved by the Board of Directors in terms of Article 52 of the Articles of Association of the Bank. The remuneration requires approval (which is permissible on post facto basis) of the shareholders in Annual General Meeting in terms of requirements of the Prudential Regulations for Corporate / Commercial Banking issued by the State Bank of Pakistan.

The non-executive directors are interested in the payment of remuneration and the remaining members of the Board have no interest in the matter.