



Meezan Bank
The Premier Islamic Bank

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the Members of Meezan Bank Limited (the "Bank") will be held Insha-Allah on Monday, October 31, 2016 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 20th Annual General Meeting held on March 29, 2016 at Karachi.

SPECIAL BUSINESS

2. To consider and, if thought fit, increase the authorized share capital of the Bank from Rs. 15,000,000,000 to Rs. 20,000,000,000 by creation of 500,000,000 new ordinary shares of Rs. 10/- each and in that connection to pass the following resolutions as special resolutions:

- a. Resolved that the authorized share capital of the Bank be and is hereby increased from Rs. 15,000,000,000 to Rs. 20,000,000,000 by creation of 500,000,000 new ordinary shares of Rs. 10/- each, and that:

Clause V of the Memorandum of Association of the Bank be and is hereby substituted by the following new clause V:

"The share capital of the Company is Rs. 20,000,000,000 (Rupees twenty billion only) divided into 2,000,000,000 (Two billion) ordinary shares of Rs. 10/- each (Rupees ten each) with power to increase or reduce the capital and to divide the shares in the capital for the time being into several classes."

- b. Further Resolved that Chief Executive Officer and/or the Company Secretary of the Bank be and is hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolution, as well as carry out any other act or step which may be ancillary and/or incidental to do the above and necessary to fully achieve the object of the aforesaid resolution.

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

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

By Order of the Board

Tasnimul Haq Farooqui
Company Secretary

Karachi
October 06, 2016

Notes:

- i) The Members' Register will remain closed from October 21, 2016 to October 31, 2016 (both days inclusive) to determine the names of members entitled to 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.

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

This statement sets out the material facts concerning the resolutions contained in item (2), of the Notice pertaining to the special business to be transacted at the Extraordinary General Meeting of the Bank to be held on October 31, 2016.

1. Increase in Authorised Capital

The Board of Directors of Meezan Bank Limited (the "Bank") in their meeting held on August 23, 2016 have approved the issuance of a privately placed, rated, unsecured and subordinated Tier II eligible Sukuk Issue to the extent of Rs. 7 billion (the "Issue") as an instrument of redeemable capital under section 120 of the Companies Ordinance, 1984, in compliance with the Basel III Guidelines issued by the State Bank of Pakistan under BPRD Circular No, 6 of August 15, 2013.

The funds raised from the Issue will be utilized for the Bank's business operations as permitted by the Bank's Memorandum and Articles of Association and this will raise the Bank's Capital Adequacy Ratio.

For contingency purposes, in the event that the Bank is required to convert the Issue (or a portion thereof) into the issued and paid up ordinary share capital of the Bank (in accordance with the applicable laws), it is necessary to ensure that there is sufficient authorized share capital, so that further ordinary shares may be issued by the Bank. Even otherwise, the increase in the authorized share capital of the Bank will allow the Bank to issue ordinary shares, if required, in accordance with the applicable laws.

Accordingly, the Bank seeks to increase its authorized share capital from Rs. 15,000,000,000 to Rs. 20,000,000,000 ordinary shares of Rs. 10 each.

In this regard, the Bank has also obtained the no objection of the State Bank of Pakistan in relation to the increase in the authorized share capital of the Bank and the consequential amendment to the Memorandum of Association of the Bank. The Bank has also obtained final approval of the State Bank of Pakistan with respect to the Issue.

The Directors of the Bank have no interest in special business and/or special resolution, save to the extent of their shareholding of the Bank.