alBaraka Bank

DATE: Thursday, May 30, 2024
TIME: 12:00 Hrs. (Pakistan's Standard Time)
10:00 Hrs. (Bahrain's Standard Time)
VENUE: Al Baraka House, 162, Bangalore Town, Main Shahrah-e-Faisal, Karachi, Pakistan.

Notice of 14th Extra Ordinary General Meeting

Notice is hereby given that the Extra-Ordinary General Meeting of Al Baraka Bank (Pakistan) Limited is scheduled to be held on Thursday, May 30, 2024 at 12:00 Hrs. (PST) at the Registered Office, Al Baraka House, 162, Bangalore Town, Main Shahrah-e-Faisal, Karachi to transact the following business:

1) RECITATION OF HOLY VERSES
   - 1.1 Welcome
   - 1.2 Leave of Absence
   - 1.3 Approval of Agenda

ORDINARY BUSINESS:

2) To Consider & Approve Minutes of 19th Annual General Meeting (AGM) held on March 21, 2024.

3) To elect Nine (09) Directors as fixed by the Board of Directors of the Bank under Section 159(1) of the Companies Act, 2017 ("Act") for a period of three (3) years commencing from June 14, 2024. The total strength of the Board of Directors of the Bank shall be Nine (09) elected directors and the President & CEO of the Bank, will be a deemed Director under section 188(3) of the Act. The name of retiring directors are as follows.

S.No	Name of Retiring Directors	Category
1	Dr. Jehad El-Nakla	Non-Executive
2	Mr. Azhar Aziz Dogar	Non-Executive
3	Mr. Abdul Malek Shehadeh Ibrahim Mezher	Non-Executive
4	Mr. Mohamed Abdullah Ahmed Abdulrahim	Non-Executive
5	Mr. Zahid Rahim	Non-Executive
6	Mr. Youssef Wassim Aboul-Naja	Non-Executive
7	Mr. Mohamed Tareq Sadeq	Independent
8	Mr. Azhar Hamid	Independent
9	Ms. Aminah Zahid Zaheer	Independent & Female

The Board of Directors at its meeting held on April 23, 2024, have fixed Nine (09) number of Directors to be elected for the next term of Three (3) years on the Board. The retiring Directors shall be eligible to offer themselves for re-election in accordance with applicable Regulations.

A statement under Section 166 (3) of the Companies Act, 2017 is annexed to this notice circulated to the entitled persons.

4) Any other Business with consent of the Chair.

5) Closing Prayers

By Order of the Board

Shahid Mobin Siddiqui
Company Secretary

Karachi, May 08, 2024

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Al Baraka Bank (Pakistan) Limited
Head Office: 162, Bangalore Town,
Main Shahrah-e-Faisal,
Karachi, Pakistan.

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NOTES:

i) The Directors of the Company have fixed Nine (09) number of elected directors of the Company under Section 159 (1) of the Companies Act, 2017 ("Act").
ii) The Members' Register will remain closed from May 24, 2024 to May 30, 2024 (Both days inclusive)
iii) A member eligible to attend and vote at this meeting may appoint proxy to attend and vote in the meeting.
iv) The proxies in order to be effective must be received at the registered office of the Bank not less than 48 hours before the time of the meeting.
v) The Central Depository Company of Pakistan Limited ("CDC") Account holders will further have to follow the guidelines as laid down by Circular No. 01, dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan:

A. Requirements for Attending the Meeting:

i) In case of individuals, the account holder or sub account holder and/or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall authenticate his /her identity by showing his/her original Computerized National Identity Card ('"CNIC") or original Passport at the time of attending the Meeting.
ii) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

B. Requirements for Appointing Proxies:

i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per the above requirement.
ii) The proxy form shall be witnessed by the two persons whose names, addresses and CNIC/Passport numbers shall be mentioned on the form.
iii) Attested copy 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 Passport at the time of the meeting.
v) In case of corporate entity, the Board of Directors resolution/ Power of Attorney with specimen signature shall be submitted along with proxy form of the Bank.
vi) The members are requested to promptly notify CDC Share Registrar Services Limited, CDC House, 99 - B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 of any change in their address/contact number.

C. Procedure for Election of Directors

1. The existing term of the Board of Directors of the Bank will expire on June 13, 2024. The Board of Directors in its meeting held on April 23, 2024, have fixed the number of Directors at Nine (09) to be elected in EOGM for the period of three years commencing from June 14, 2024 in accordance with the provision of Section 159(1) of the Act.
2. Any person who seeks to contest the election for the office of a Director whether he/she is retiring director or otherwise, shall file the following documents with the Company Secretary at the Registered Office of the Bank, 162, Bangalore Town, Main Shahrah-e-Faisal - Karachi, Pakistan, not later than fourteen (14) days before the date of EOGM.
   a) His/her complete folio No/CDC Account No including Participant ID etc.;
   b) Notice of his / her intention to offer him/herself for the election as a director in terms of Section 159(3) of the Act.
   c) Consent to act as a director of the Bank under Section 167 of the Act, on "Appendix to Form-9" as prescribed in the Companies Regulation, 2024.
   d) A detailed profile along with office address to be placed on the Company's website.

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e) A Declaration on non-judicial confirming that:
   i) He/ she is aware of duties and powers under the relevant applicable laws, Memorandum and Articles of Association of Company, the Listed Companies Code of Corporate Governance) Regulations, 2019 and other applicable regulations.
   ii) He/ she is not serving as a director in more than seven (7) listed companies simultaneously including as an alternate Director;
   iii) He/ she is not ineligible to become a Director of a listed company under Section 153 and 177 of the Act and any other applicable laws and regulations

f) Preform regarding Fit & Proper Test ("Annexure-I" meet the requirements of the Corporate Governance Regulatory Framework ("CGRF") issued by the State Bank of Pakistan "SBP").

g) Affidavit on Non-Judicial Stamp Paper ("Annexure-II" meet the requirements of the Corporate Governance Regulatory Framework ("CGRF") issued by the State Bank of Pakistan "SBP").

h) Answered questionnaire for assessing "Fit & Proper Test" (meet the requirements of the Corporate Governance Regulatory Framework ("CGRF") issued by the State Bank of Pakistan "SBP").

i) Attested copy of valid CNIC/NICOP/Passport(s)/NTN.

j) Copies of all academic & professional degrees / certificates.

k) Copies of employment certificates received from previous employers.

l) Detailed CV having date-wise employment history, if any.

m) Tax Clearance Certificate

n) Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulation, 2019 on non-judicial stamp paper that he/she qualifies the criteria of independence stipulated under Section 166 of the Act.

o) A director must be holding 500 qualification shares.

p) The detail of other officers/directorships and offices held;

3. He / She will meet the 'Eligibility Criteria' under G-2 of the CGRF 2021 and also be evaluated on the basis of the Bank's "Standing Operating Procedure" for conducting prior self-assessment by the Bank. The appointment of directors shall be subject to prior Fit & Proper Test Proforma clearance from SBP;

4. In terms of the criteria prescribed by SBP, appointment of the following person as a director is undesirable and against public interest:
   i) A person who is/has been associated with any illegal activity, especially relating to banking business;
   ii) A person who is in his individual capacity or a proprietary concern of any partnership firm or any company (of which he has been a proprietor, partner, director or shareholder), has been in default of payment of dues owed to any financial institution, Government duties and / or in default or payment of any taxes;
   iii) Has not been associated as director and/or Chief executive with the corporate bodies who have defaulted in payment of Government duties/taxes etc.;
   iv) Has not sufficient means to discharge his/her financial obligation, if any; and
   v) A person is not permitted to be a director of more than one Bank/DFI.

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5. In case of an Independent Director, a declaration of independent in terms of requirements of Section 166(2) of the Act read with Regulation 6(3) of the CCG-2019 as well as the criteria laid down under Appendix-III of "Fit & Proper Test Proforma" contained in the CGRF, shall be provided.
6. If the number of persons who offer themselves to be elected is not more than the number of directors to be fixed, in such case that persons will be elected unopposed without the voting process.

D. Requirement to attend Extra Ordinary General Meeting through Video link

To attend the EOGM through Video link facility, the Members are requested to register themselves by providing the below information at-least forty-eight (48) hours before the EOGM to following emails:

Name of shareholder	CNIC No.	CDC Account No.	Cell Phone No.	Email Address

1. Mr. Shahid Mobin Siddiqui shahid.mobin@albaraka.com.pk
2. Mr. Sohail Danish sohail.danish@albaraka.com.pk
3. Mr. Abdullah Dagia abdullah.dagia@albaraka.com.pk

Members will be registered, after necessary verification as per the above requirement and will be provided a Video link by the Bank via email prior one day before the meeting. The login facility will remain open from 12:00 Hrs (PST) till the end of EOGM.

7. Agenda and Meeting Papers of the EOGM are attached herewith.
8. The Notice and Agenda is submitted in compliance of the statutory requirements.

Shahid Mobin Siddiqui
Company Secretary

Dated: May 08, 2024

STATEMENT OF MATERIAL FACTS AS UNDER SECTION 159 and 166(3), OF THE COMPANIES ACT, 2017

Statement under Section 159 and 166(3), of the Companies Act, 2017 pertaining to Election of Directors and selection of Independent Director.

The existing Directors can be considered for re-election as Director of the Bank.

Independent Director(s) will be elected through the process of election of directors in terms of Section 159 of the Act and they shall meet the criteria of Fit & Proper Test "FPT" Corporate Governance Regulatory Framework ("CGRF") issued by SBP as well as criteria laid down under Section 166 of the Companies Act, and the Companies (Manner and Selection of Independent Directors) Regulations 2018.

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FORM OF PROXY

Al Baraka Bank (Pakistan) Limited

I/We ____ s/o, w/o, d/o ____________________ resident of ______________________ being a member(s) of **AL BARAKA BANK (PAKISTAN) LIMITED** (the **"Bank")** and holding total ___________ ordinary shares, as per Register Folio No/ Participant's ID/CDC Sub Account No.___________ hereby appoint ____________________________ s/o, w/o, d/o ______________________________ resident of _____________ or failing him/her ______________________________ of _____________ as my/our proxy to attend, vote and act for me/us and on my/our behalf at the **Fourteenth (14th)** **Extraordinary General Meeting (EOGM)** of the Bank to be held on **Thursday, May 30, 2024 at 12:00 Hrs. (PST)** and at any adjournment thereof.

Signed __________ day of May, 2024

____
Signature of Member (s)
on Rs.10/- Revenue Stamp

Witness:

1.________________________
Name

2.________________________
Name

Note:

1. A member entitled to attend and vote at the Meeting of the Bank is entitled to appoint any other person as a proxy to exercise all or any of his/her rights to attend, speak and vote for him/her at the AGM/EOGM.

2. An instrument of proxy applicable for the meeting (in which you can direct the proxy how you wish/her to vote) is being provided with the notice sent to the Members. Further copies of the instrument of proxy may be obtained from the Registered Office of the bank during normal office hours.

3. An instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or notarially certified copy of such power of attorney, must be valid and deposited at the Registered Office of the Bank not less than 48 hours before the time for holding of the Meeting.

4. In case of Proxy for a shareholder under the Central Depository System, attested copies of beneficial owner's CNIC or passport, Account and Participant's I.D. numbers must be deposited along with the Form of Proxy. In case of proxy for representative of corporate members should bring the usual documents required for such purpose.

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