DATE: Thursday, November 19, 2026
TIME: 15:00 Hrs. (Pakistan's Standard Time)
13:00 Hrs. (Bahrain's Standard Time)
VENUE: Al Baraka House, 162-Bangalore Town, Main Shahrah-e-Faisal, Karachi, Pakistan.

Notice of 15th Extra Ordinary General Meeting

1) **RECITATION OF HOLY VERSES**

1.1 Welcome
1.2 Apology/Leave of Absence of directors
1.3 Approval of Agenda

ORDINARY BUSINESS:

2) To Consider & Approve Minutes of the 21st Annual General Meeting (AGM) held on March 26, 2026.

SPECIAL BUSINESS:

3) To consider and, if thought fit, to approve the issuance of Tier 2 Capital through issuance of redeemable capital, and in that connection to pass the following resolution:

> **"RESOLVED THAT** the Bank, be and is hereby authorized to raise Tier 2 Capital through issuance of redeemable capital, in accordance with section 66 of the Companies Act, 2017, in the form of Shariah compliant Sukuk certificates, to be privately placed, up to the extent of PKR 2,300,000,000/- (Pak Rupees Two Billion Three Hundred Million) inclusive of a green shoe option of up to PKR 500,000,000/- (Pak Rupees Five Hundred Million) (the **"Sukuk Issue"**), to eligible institutional and other investors in terms of BPRD Circular Number 08 dated June 27, 2006 as amended vide BPRD Circular Number 06 of August 15, 2013 (as amended from time time), read with all relevant rules, regulations, circulars and approvals of the State Bank of Pakistan (**"SBP"**), upon such terms and conditions as may be deemed appropriate by the authorized representatives of the Bank."

4) To consider and, if thought fit, approve conversion of the Sukuk Issue into ordinary shares of the Bank upon the occurrence of a conversion event as determined by the SBP, and in that connection to pass the following resolutions:

> **"RESOLVED FURTHER THAT** in the event of conversion of the Sukuk Issue approved by the Board of Directors of the Bank, in the Board meeting held on October 27, 2026 and in accordance with requirements of the Instructions for Basel III Implementation in Pakistan, as issued pursuant to the circulars of the SBP (as may be amended from time to time), regarding loss absorbency, in the event the Sukuk Issue is converted into common shares upon the declaration by the SBP of the occurrence of a Point of Non-Viability event (**"PONV"**), such ordinary shares shall be issued other than by way of rights in accordance with the proviso provided under section 83(1)(b) of the Companies Act, 2017 ("**Additional Shares**")."
>
> **"RESOLVED FURTHER THAT** the issuance of such Additional Shares shall be based on and equal to the 'Outstanding Face Value of the Sukuk' divided by Fair value (i.e. market price of share on the day preceding the date of declaration of PONV, or, in case market price is not available, the break-up value of share duly certified by the independent auditor) per share of the Bank's common equity on the date of trigger of PONV as declared by SBP and shall be subject to a cap of 152,963,816/- (One Hundred Fifty Two Million Nine Hundred Sixty Three Thousand Eight Hundred Sixteen) additional ordinary shares being issued and shall further be subject to approval of the Securities and Exchange Commission of Pakistan in accordance with the applicable provisions of the Companies Act, 2017."
>
> **"RESOLVED FURTHER THAT** Chief Executive Officer, Chief Financial Officer, Company Secretary, Chief Compliance Officer and Chief Risk Officer, Head of Investment Banking, or any of their duly authorized delegates, be and are hereby jointly and severally authorized to take all steps, necessary, ancillary and incidental to the above, and are further authorized to sign, execute and deliver all necessary documents, agreements and letters on behalf of the Bank, as may be deemed appropriate and as may be required for the purposes abovementioned."

5) In order to contribute towards its Additional Tier 1 Capital, the Bank intends to convert its temporary capital support fund in the aggregate amount of PKR 1,393,628,400/- (Pak Rupees One Billion Three Hundred Ninety Three Million Six Hundred Twenty Eight Thousand Four Hundred) into an Additional Tier-1 instrument that is fully paid-up, unrated, perpetual, unsecured, subordinated, non-cumulative and contingent convertible privately placed Modaraba investment, in accordance with the Basel III Capital Instructions issued by SBP vide BPRD Circular No. 6 dated August 15, 2013 (the **"Modaraba Investment"**).

To consider and if thought fit, approve the conversion of the Modaraba Investment into common shares if (i) directed by State Bank of Pakistan (the **"SBP"**) on the occurrence of a point of non-viability as determined by SBP, or (ii) upon the occurrence of a pre-specified trigger point pursuant to the 'Instructions for Basel III Implementation in Pakistan' (the **"Basel III Regulations"**) of SBP, or (iii) due to any inability to exercise the lock-in clause or non-cumulative features of the Modaraba Investment, on such terms and conditions as may be determined by SBP, subject to a maximum of 139,362,840/- (One Hundred Thirty Nine Million Three Hundred Sixty Two Thousand Eight Hundred Forty) additional ordinary shares being issued and which ordinary shares shall be issued other than by way of rights in accordance with section 83(1)(b) of the Companies Act, 2017 and other applicable laws of Pakistan.

The resolutions to be passed by the members are as under:

> **"FURTHER RESOLVED THAT** the conversion by Al Baraka Bank (Pakistan) Limited (the **"Bank"**) of its temporary capital support fund in the aggregate amount of up to PKR 1,393,628,400/- (Pak Rupees One Billion Three Hundred Ninety Three Million Six Hundred Twenty Eight Thousand Four Hundred) into an Additional Tier-1 instrument that is fully paid-up, unrated, perpetual, unsecured, subordinated, non-cumulative and contingent convertible privately placed Modaraba investment (the **"Modaraba Investment"**) is hereby approved."
>
> **"FURTHER RESOLVED THAT** in accordance with the directions under the 'Instructions for Basel III Implementation in Pakistan' (the **"Basel III Regulations"**) issued by the State Bank of Pakistan (the **"SBP"**), the Modaraba Investment may be converted into ordinary shares of the Bank (i) if so directed by SBP on the occurrence of a point of non-viability as determined by SBP, at a price equivalent to fair value (i.e. market price of share on the day preceding the day of declaration of point of non-viability, or, in case market price is not available the breakup value of share duly certified by the independent auditors), or (ii) upon the occurrence of a pre-specified trigger point pursuant to the Basel III Regulations, at a price equivalent to fair value (i.e. market price of share on the day preceding the day of occurrence of pre-specified trigger point, or, in case market price is not available the breakup value of share duly certified by the independent auditors), or (iii) due to any inability to exercise the lock-in clause or non-cumulative features of the Modaraba Investment, on such terms and conditions as may be determined by SBP, in accordance with the applicable rules and regulations of SBP (collectively the **"Conversion Events"**), which ordinary shares shall be issued other than by way of rights in accordance with Section 83(1)(b) of the Companies Act, 2017 and other applicable laws of Pakistan."
>
> **"FURTHER RESOLVED THAT** the issuance of such shares upon the occurrence of any of the Conversion Events shall be subject to a cap of 139,362,840/- (One Hundred Thirty Nine Million Three Hundred Sixty Two Thousand Eight Hundred Forty) additional ordinary shares being issued and shall further be subject to approval of the Securities and Exchange Commission of Pakistan in accordance with section 83(1)(b) of the Companies Act, 2017 and other applicable laws of Pakistan."
>
> **"FURTHER RESOLVED THAT** the Chief Executive Officer, Chief Financial Officer, Company Secretary, Chief Compliance Officer, Chief Risk Officer and Head of Investment Banking, or any of their duly authorized delegates, be and are hereby jointly and severally authorized to take all steps necessary, ancillary, and incidental to the above-mentioned resolutions, as and when required, and are further authorized to sign, execute, and deliver all necessary documents, agreements, and letters on behalf of the Bank, as may be deemed appropriate and as may be required for the purposes above-mentioned."

6) To consider and approve the Board of Directors' Remuneration Policy in accordance with SBP BPRD Circular letter No. 24 dated December 12, 2025.

> **"RESOLVED THAT** the revised Board of Directors' Remuneration Policy, as recommended by the Board of Directors of the Bank be and is hereby approved".

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

8) Closing Prayers

Statements of Material Facts under Section 134(3) of the Companies Act, 2017 pertaining to the above-mentioned Special Businesses, are annexed to this Notice of EOGM sent to the shareholders of the Bank.

By the Order of the Board

Karachi, October 29, 2026

Shahid Mobin Siddiqui
Company Secretary

Al Baraka Bank (Pakistan) Limited
Company Secretariat,
162 Banglore Town,
Main Shahrah-e-Faisal,
Karachi, Pakistan.

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Notice is hereby given that the 15th Extra Ordinary General Meeting (EOGM) of Al Baraka Bank (Pakistan) Limited will be held on Thursday, November 19, 2026, at 15:00 Hrs. (PST), at its Registered Office Al Baraka House, 162, Bangalore Town, Main Shahrah-e-Faisal-Karachi to transact businesses as per the Agenda enclosed.

NOTES:

1) The Share Transfer Books of Al Baraka Bank (Pakistan) Limited shall remain closed from November 13, 2026 to November 19, 2026 (both days inclusive). Transfers received at M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, the Registrar and Share Transfer Agent of Al Baraka Bank (Pakistan) Limited, by the close of the business on November 12, 2026 will be treated in time for the purpose to attend, speak and vote.

2) A member entitled to attend and vote at this EOGM is entitled to appoint a person as a proxy to attend and vote for and on his/her behalf. The instrument appointing a proxy and the power of attorney/Board Resolution or other authority (if any) under which it is signed or a notarized certified copy of the power or authority shall be deposited at the office of M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, the Registrar and Share Transfer Agent of Al Baraka Bank (Pakistan) Limited, not later than forty-eight (48) hours before the time of holding the EOGM, and must be duly stamped, signed and witnessed.

3) The CDC Account Holders and Sub-Account Holders, whose registration details are available in the Share Book Details Report, shall be required to produce their respective original Computerized National Identity Card (CNIC) or original Passport at the time of attending the (EOGM) to facilitate identification. Such Account Holders and Sub-Account Holders should also bring / know their respective participation I.D. No. and the CDC Account No. and in case of proxy, he/she must enclose an attested copy of his/her CNIC or Passport. Representative(s) of corporate member(s) should bring attested copy of Board Resolution / Power of Attorney and/ or all such documents that are required for such purpose under Circular No.1 dated 26 January 2000 issued by the Securities and Exchange Commission of Pakistan ("SECP").

4) Members are requested to timely notify any change in their addresses and provide copies of their CNIC /NTN (if not provided earlier) to Bank's Registrar / Share Transfer Agent, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahrah-e-Faisal, Karachi.

5) **Requirements for Attending the Meeting:**
   i) In the case of individuals, the account holder or sub-account holder and/or the person whose securities are in a group account and whose 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 the case of a 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.

6) **Requirements for Appointing Proxies:**
   i) In the case of individuals, the account holder or sub-account holder and/or the person whose securities are in a group account and whose 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 the 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.

7) **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 the following emails:

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

1. Mr. Shahid Mobin Siddiqui shahid.mobin@albaraka.com.pk
2. Company Secretariat compsecr@albaraka.com.pk

Al Baraka Bank (Pakistan) Limited Karachi.

Members will be registered, after necessary verification as per the above requirement and will be provided a Video link by the Bank via email with guidelines prior one day before the meeting. The login facility will remain open from 15:00 Hrs (PST) on the date of EOGM till the end of the meeting.

8) **Provision of Valid CNIC Copy:**

In pursuance with the SECP's regulations each member is requested to submit a copy of a valid CNIC/NTN/Passport Number within ten (10) days from the date of this Notice to Al Baraka Bank (Pakistan) Limited Registrar and Share Transfer Agent. In case, the member has already provided a copy of his valid CNIC, these instructions may please be ignored. Members are requested to timely notify any change in their addresses and provide copies of their CNIC /NTN (if not provided earlier) to Al Baraka Bank (Pakistan) Limited Registrar / Share Transfer Agent, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahrah-e-Faisal, Karachi.

9) **Submission of Bank Mandate with International Bank Account Number (IBAN) for payment of Cash Dividend Electronically into the Bank Accounts of the Shareholders:**

In pursuance of Section 242 of the Companies Act, 2017, members are requested to please provide/update their bank account details, if not already provided/updated, mentioning IBAN on the Bank mandate form which is available on the Bank's website. Cash dividend issued will be directly transferred through the designated bank accounts of the registered shareholders if the same has been updated in the record.

10) **Dividend Remittance to Non-resident shareholders:**

The repatriation of dividend payments and sale proceeds of shares shall be subject to compliance with applicable foreign exchange laws and regulations of Pakistan. Non-resident shareholders are solely responsible for provision of documentation requirements necessary for repatriation of dividends, sale proceeds or other distributions. The Bank shall process transactions strictly subject to receipt of complete documentation and regulatory approvals.

11) **Unclaimed Dividend:**

The Shareholders, who for any reason, could not claim/collect their dividend, are advised to contact Albaraka Bank (Pakistan) Limited Registrar Share Transfer Agent, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, to collect/enquire about their unclaimed dividends at the given address. In the absence of claims, Al Baraka Bank (Pakistan) Limited will comply with applicable regulatory instructions.

12) **Zakat Declaration:**

That pursuant to the Zakat and Ushr Ordinance, 1980 read with the Zakat (Collection and Refund) Rules, 1981, Al Baraka Bank (Pakistan) Limited is required to deduct zakat from dividend payment and to deposit the same with the relevant Authority. To avail an exemption from said deduction, shareholder(s) are advised to provide a duly executed declaration form i.e. CZ-50, with respect to faith and fiqh, Al Baraka Bank (Pakistan) Limited, in any case, bears no legal responsibility/obligation or any financial liability whatsoever in this regard.

13) Agenda and Meeting Papers of the EOGM are attached herewith.

14) The Notice and Agenda are submitted in compliance with the statutory requirements.

Al Baraka Bank (Pakistan) Limited Karachi.

Shahid Mobin Siddiqui
Company Secretary

Dated: October 29, 2026.

STATEMENTS OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017, CONCERNING TO THE SPECIAL BUSINESSES

These statements set out the material facts concerning the proposed resolutions contained in items (3) to (6) of the notice pertaining to the special businesses to be transacted at the Extra Ordinary General Meeting of the Bank to be held on **November 19, 2026**.

Agenda No. 3 & 4:

a. Issuance of Sukuk

On October 27, 2026 the Board of Directors of the Bank resolved to raise Shariah compliant subordinated Tier 2 Mudarabah based sukuk certificates through issuance of redeemable capital under Section 66 of the Companies Act, 2017, in the amount of up to PKR 2,300,000,000/- (Pak Rupees Two Billion Three Hundred Million) inclusive of a green shoe option of PKR 500,000,000/- (Pak Rupees Five Hundred Million) (the **"Sukuk Issue"** or the **"Sukuk"**) to eligible investors in terms of BPRD Circular Number 08 dated June 27, 2006 and as updated vide BPRD Circular Number 06 of August 15, 2013 (as amended from time time), read with all relevant rules, regulations, circulars and approvals of State Bank of Pakistan (**"SBP"**). The Sukuk Issue is intended to contribute towards the Bank's Tier 2 Capital for Capital Adequacy Requirements as per the guidelines set by the SBP.

b. Conversion of Sukuk into Ordinary Shares of the Bank upon the occurrence of a conversion event as determined by the State Bank of Pakistan

As per the requirements of Basel III under the aforementioned circulars, the terms and conditions of the Sukuk must have a provision of "loss absorbency" for it to be qualified as a Tier 2 Capital instrument.

The relevant portion of the Basel III Circular relating to "loss absorbency" is reproduced below:

"A-5-3 Loss Absorbency of Non-Equity Capital Instruments at the Point of Non-Viability

(i) The terms and conditions of all non-CET1 and Tier 2 instruments issued by banks must have a provision in their contractual terms and conditions that the instruments, at the option of the SBP, will be fully and permanently converted into common share upon the occurrence of a non-viability trigger event called the Point of Non-Viability (PONV) as described below;

(ii) The PONV trigger event is the earlier of;

a) A decision made by SBP that a conversion is necessary without which the bank would become non-viable.

b) The decision to make a public sector injection of capital, or equivalent support, without which the bank would have become non-viable, as determined by SBP.

(iii) The issuance of any new shares as a result of the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted.

(iv) The amount of non-equity capital to be converted will be determined by the SBP.

(v) Where an Additional Tier-1 capital instrument or Tier-2 capital instrument provides for conversion into ordinary shares, the terms of the instruments should include provision that upon a trigger event the investors holding 5% or more of paid-up shares (ordinary or preferred) will have to fulfill fit and proper criteria (FPT) of SBP.

(vi) The conversion terms of the instruments must contain pricing formula linked to the market value of common equity on or before the date of trigger event. However, to quantify the maximum dilution and to ensure that prior shareholder/ regulatory approvals for any future issue of the required number of shares is held, the conversion method must also include a cap on the maximum number of shares to be issued upon a trigger event.

(vii) The conversion method should describe and take into account the order (hierarchy of claims) in which the instruments will absorb losses in liquidation/ gone concern basis. These terms must be clearly stated in the offer documents. However, such hierarchy should not impede the ability of the capital instrument to be immediately converted.

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(viii) *There should be no impediments (legal or other) to the conversion i.e. the bank should have all prior authorizations (sufficient room in authorized capital etc.) including regulatory approvals to issue the common shares upon conversion.*

(ix) *The contractual terms of all Additional Tier 1 and Tier 2 capital instruments must state that SBP will have full discretion in deciding/ declaring a bank as a non-viable bank. SBP will, however, form its opinion based on financial and other difficulties by which the bank may no longer remain a going concern on its own unless appropriate measures are taken to revive its operations and thus enable it to continue as a going concern. The difficulties faced by a bank should be such that these are likely to result in financial losses and raising the CET1/ MCR of the bank should be considered as the most appropriate way to prevent the bank from turning non-viable. Such measures will include conversion of non-equity regulatory capital into common shares in combination with or without other measures as considered appropriate by the SBP."*

As per the loss absorbency conditions, upon the occurrence of a "Point of Non-Viability" event (**"PONV"**), SBP may at its option, direct the full or partial and permanent conversion of the Sukuk into common shares of the issuer, i.e. the Bank.

In light of the above contemplated conversion events, the Bank is required to obtain all approvals (in advance) for the issuance of such additional shares, which additional shares shall be issued based on and equal to the 'Outstanding Face Value of the Sukuk' divided by Fair value (i.e. market price of share on the day preceding the date of declaration of PONV, or, in case market price is not available, the break-up value of share duly certified by the independent auditor) per share of the Bank's common equity (as at the relevant time) and shall be subject to a cap of 152,963,816/- (One Hundred Fifty Two Million Nine Hundred Sixty Three Thousand Eight Hundred Sixteen) additional ordinary shares being issued in aggregate. It may further be noted that issuance of such additional shares shall further be subject to approval of the Securities and Exchange Commission of Pakistan in accordance with Section 83(1)(b) of the Act.

The information required to be annexed to the notice is set out below:

Name of the persons to whom shares will be issued	The shares will be issued to the Sukuk holders (at that time) in accordance with the directions of SBP at the time of trigger of PONV.
Price at which the proposed shares will be issued	The shares shall be based on and equal to the 'Outstanding Face Value of the Sukuk' divided by Fair value (i.e. market price of share on the day preceding the date of declaration of PONV, or, in case market price is not available, the break-up value of share duly certified by the independent auditor) per share of the Bank's common equity, on the date of trigger of PONV as declared by SBP, however, total no. of shares to be issued are capped at 152,963,816/- (One Hundred Fifty Two Million Nine Hundred Sixty Three Thousand Eight Hundred Sixteen).
Purpose of the issue, utilization of the proceeds of the issue and benefits to the Company and its shareholders with necessary details	To convert the outstanding Sukuk amount (in whole or in part) into shares of the Bank in accordance with the directions of SBP.
Existing shareholding of the persons to whom the proposed shares will be issued	Not Applicable.
Total shareholding of the persons after the proposed issue of shares	Not Applicable.
Whether the persons have provided written consent for purchase of such shares	The terms of the Sukuk Issuance Agreement for the Sukuk Issue contain the details regarding such conversion.
Justification as to why proposed shares are to be issued otherwise than rights and not as rights shares	This is in accordance with the requirements of SBP vide its Circular No. 6 of Banking Policy and Regulation Department dated August 15, 2013.
Justification, with details of the latest available market price and break-up value per share, if such price differs from par value	Not Applicable.

The shares issued shall rank pari passu in all respects with the existing shares of the Bank. The issue of shares other than by way of rights is subject to approval from the Securities and Exchange Commission of Pakistan.

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.

Agenda No. 5:

Conversion of Modaraba Investment in the aggregate amount of PKR 1,393,628,400/- (Pak Rupees One Billion Three Hundred Ninety-Three Million Six Hundred Twenty-Eight Thousand Four Hundred) into common shares.

The Bank intends to convert its temporary capital support fund in the aggregate amount of PKR 1,393,628,400/- (Pak Rupees One Billion Three Hundred Ninety-Three Million Six Hundred Twenty-Eight Thousand Four Hundred) into an Additional Tier-1 instrument that is fully paid-up, unrated, perpetual, unsecured, subordinated, non-cumulative and contingent convertible privately Modaraba investment (the **"Modaraba Investment"**). Basel III regulations as implemented vide SBP's Circular BPRD Circular No. 06 dated August 15, 2013 (the **"SBP Circular"**), which prescribes a loss absorption feature for ADT-I capital instruments pursuant to which the Modaraba Investment will be converted into ordinary shares of the Bank (i) at the Point of Non-Viability (**"PONV"**) trigger event as determined by SBP, or (ii) upon the occurrence of a pre-specified trigger point pursuant to the SBP Circular, or (iii) due to any inability to exercise the lock-in clause or non-cumulative features of the Modaraba Investment, on such terms and conditions as may be determined by SBP (collectively the **"Conversion Events"**). In accordance with the requirements of the SBP Circular, the Bank has agreed with the SBP for the issuance of a maximum of 139,362,840/- (One Hundred Thirty-Nine Million Three Hundred Sixty-Two Thousand Eight Hundred Forty) shares against subject ADT-I in case of the occurrence of any Conversion Events.

In light of the above contemplated Conversion Events, the Bank is required to obtain all approvals (in advance) for the issuance of such additional shares, however, it may be noted that issuance of such additional shares shall further be subject to approval of the Securities and Exchange Commission of Pakistan in accordance with Section 83(1)(b) of the Companies Act, 2017.

The information required to be annexed to the notice is set out below:

Name and brief profile of the banks/financial institutions to whom such shares are proposed to be issued	The shares will be issued to the Modaraba Investment holder (at that time) in accordance with the directions of SBP at the time of trigger of PONV.
Price at which the proposed shares will be issued	The price of the shares shall be issued at the fair value (i.e. market price of share on the day preceding the day of declaration of *point of non-viability / pre-specified trigger point*, or, in case market price is not available the breakup value of share duly certified by the independent auditors), however, total no. of shares to be issued are capped at 139,362,840/- (One Hundred Thirty Nine Million Three Hundred Sixty-Two Thousand Eight Hundred Forty)
Purpose of the issue of shares other than right, utilization of the proceeds of the issue and benefits to the Bank and its shareholders with necessary details	To convert the outstanding Modaraba Investment (in whole or part) into shares of the Bank, as per the directions of the SBP.
Existing shareholding of the banks / financial institutions to whom the proposed shares will be issued	Not Applicable
Total shareholding of the banks / financial institutions after the proposed issue of shares	Not Applicable
Whether the banks/financial institutions have provided written consent for purchase of such shares	The terms of the Master Investment Mudarabah Agreement for the Modaraba Investment contains the details regarding such conversion.
Justification as to why proposed shares are to be issued otherwise than rights and not as rights shares	This is in accordance with the requirements of the SBP vide its Circular No. 6 of Banking Policy and Regulation Department dated August 15, 2013 and further directions of SBP in this matter.
Justification, with details of the latest available market price and break-up value per share, if such price differs from par value.	Not Applicable
Details of the average market price during the last 3 (three) months and 6 (six) months preceding the board announcement as well as the latest available market price.	Not Applicable

The shares issued will rank pari passu in all respects with the existing shares of the Bank. The issue of shares other than by way of rights is subject to approval from the Securities and Exchange Commission of Pakistan.

The directors of the Bank have no personal interest in the resolutions except in their capacity as shareholders of the Bank to the extent of their respective shareholding.

Agenda No.6:

To consider and approve the Board of Directors' Remuneration Policy in accordance with SBP BPRD Circular letter No. 24 dated December 12, 2025.

The Board of Directors' Remuneration Policy of the Bank has been placed at the Registered Office of the Bank which can be inspected during the business hours on any working day from the date of publication of this Notice of EOGM till the day before EOGM. The Board of Directors of the Bank has recommended the revised version of Board of Directors' Remuneration Policy on October 27, 2026 for shareholders' approval. Revisions in the policy have been made in accordance with the Parent Group's guidelines and applicable regulatory instructions.

The directors of the Bank have no personal interest in the resolution except in their capacity as shareholders of the Bank to the extent of their respective shareholding and Directors' remuneration from the Bank.

