

**NOTICE OF THE TWENTY EIGHT ANNUAL GENERAL MEETING**

Notice is hereby given that the 28<sup>TH</sup> Annual General Meeting (“AGM”) of Faysal Bank Limited (“FBL”) will be held on March 29, 2023, at 11:00 a.m. at JS Auditorium, Institute of Business Administration (IBA), City Campus, Garden, Kiyani Shaheed Road, Karachi to transact the following businesses:

**ORDINARY BUSINESS:**

1. To confirm the minutes of the Extra Ordinary General Meeting held on November 25, 2022.
2. To receive and adopt Unconsolidated & Consolidated Financial Statements and Statement of Compliance with Code of Corporate Governance of FBL for the year ended December 31, 2022 together with the Directors’ and Auditors’ Reports thereon.
3. To consider and approve as recommended by the Board of Directors 10% Final Cash Dividend for the year ended December 31, 2022 in addition to 5% Interim Cash Dividend for the Second Quarter (half year) ended June 30, 2022 and 55% Interim Cash Dividend for the third quarter ended September 30, 2022 already paid to the Shareholders.
4. To appoint External Auditors KPMG Taseer Hadi & CO, Chartered Accountants for the ensuing financial year 2023 at PKR 14,550,000/- (excluding sales tax and out of pocket expenses capped at 5%) of statutory audit, reviews and certification fees.
5. Any other business with the permission of the Chair.

**SPECIAL BUSINESS:**

6. **To consider and approve amendment in Articles of Association (AOA) as directed by the State Bank of Pakistan (SBP) in its Islamic Banking License of Faysal Bank Limited and in that connection to pass the following resolutions as Special Resolutions, with or without modification, addition or deletion.**

*“RESOLVED that the below mentioned revised definition of Shariah in the Article of Association laid down as a condition by the State Bank of Pakistan through its Islamic Banking License of Faysal Bank Limited dated December 30, 2022, be and hereby is approved as recommended by the Board of Directors.”*

*“Shariah means the injunctions of Islam as laid down in the Holy Quran and Sunnah.”*

**FURTHER RESOLVED** *“that the Chief Executive Officer and or Company Secretary of the Bank be and are hereby singly authorized and empowered to give effect to the above resolution effect any amendments as may be required by Regulators and to do all acts, deeds and things that may be necessary or required and to sign such documents and take such steps from time to time as and when necessary”.*

7. **To Consider and approve the amount of remuneration paid to the Non-Executive/Independent Directors of FBL during the year 2022 for attending the Board/Sub-Committees Meetings and in that connection to pass the following resolution as Special Resolution, with or without modification, addition or deletion.**

**“RESOLVED** that the remuneration paid to the Chairman, Non-Executive and Independent Directors of Faysal Bank Limited for attending Board meetings and meetings of the Board Committees i.e. Recruitment, Nomination and Remuneration Committee; Board Risk Management Committee; Board Audit & Corporate Governance Committee; Board Strategy Committee and Board IT Committee as disclosed in Note No. 38.2 of the Annual Audited Unconsolidated Financial Statements of the Bank for the year ended December 31, 2022 is submitted to the shareholders for approval on a post facto basis, be and is hereby approved.”

8. To transact any other Business with the permission of the Chairman.

Karachi dated: March 7, 2023

**By the order of the Board**  
**Aurangzeb Amin**  
 Company Secretary & Head of Legal

**Notes:**

1. The Share Transfer Books of the Bank shall remain closed from **March 22, 2023 to March 29, 2023** (both days inclusive). Transfer received at the Share Registrar of the Bank, by the close of business on March 21, 2023 will be treated in time.
2. A member entitled to attend and vote at the Meeting may appoint another person as per his/her proxy to attend and vote for him/her provided that a corporation may appoint as its proxy a person who is not a member but is duly authorized by the corporation. Proxies must be received at the Registered Office of the Bank not later than 11:00 a.m. on March 27, 2023.
3. **The all Shareholders are requested to strictly follow the COVID-19 related SOPs issued by the Provincial and/or the Federal Government.**
4. **Participation in the AGM through Video link:**

The General Meeting is being conducted as per guidelines circulated by SECP following arrangements have also been made by the Bank to facilitate the maximum participation of the shareholders in the AGM through video link facility, either in-person or through appointed proxies:

The shareholders interested to participate through video link are requested to please provide below information at Email: [cdcsr@cdcsrsl.com](mailto:cdcsr@cdcsrsl.com) and Whatsapp No. **0321-8200864** at the earliest but not later than close of business on March 28, 2023.

Full Name of Shareholder / Proxy Holder	Company	CNIC Number	Folio / CDC A/c No.	Email ID	Mobile Phone No.
	Faysal Bank Limited				

Please note that video link and login credentials will be shared with only those members / designated proxies whose e-mail and other required information are received in required time as mentioned above.

- a) Video-link for the meeting will be sent to members at their provided email addresses enabling them to attend the meeting on the given date and time.
  - b) Login facility will be opened thirty (30) minutes before the meeting time to enable the participants to join the meeting after the identification process. Shareholders will be able to login and participate in the meeting proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.
  - c) Shareholders may send their comments and suggestions relating to the agenda items of the AGM at least two (2) working days before the meeting, at the given email address [cdcsr@cdcsrsl.com](mailto:cdcsr@cdcsrsl.com) WhatsApp on **0321-8200864**. Shareholders are requested to mention their full name, CNIC # and Folio/CDC Account # for this purpose.
  - d) Shareholders are encouraged to participate in the meeting to consolidate their attendance and participation through proxies.
5. CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

**A. 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 detail are uploaded as per the 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 Meeting.

**B. 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 regulations, shall submit the proxy form as per the above requirement.
- ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii) Attested copies 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 CINC or original 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 (unless it has been provided earlier) along with proxy form to the Company.

## 6. Procedure for E-Voting

In accordance with the Companies (Postal Ballot) Regulation, 2018, (“the Regulations”) the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for, inter alia, all businesses classified as special business under the Companies Act, 2017, (“the Act”) in the manner and subject to conditions contained in the Regulations.

- a. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on March 22, 2023.
- b. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- c. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- d. Members shall cast vote online at any time from March 24, 2023, 9:00 a.m. to March 28, 2023. Voting shall close on March 28, 2023, at 5:00 p.m. Once the vote on the resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

## 7. Procedure for Voting Through Postal Ballot

Pursuant to Regulations, the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for all businesses classified as special business under the Act in the manner and subject to conditions contained in the Regulations in accordance with the requirements and procedure contained in the aforesaid Regulations.

- a. The members shall ensure that the duly filled and signed ballot paper, along with a copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at the Company’s registered address, Faysal Bank Limited Faysal House, St-02, Commercial Lane, Main Shahrah-e-Faisal, Karachi, Pakistan or email at [frkhan@faysalbank.com](mailto:frkhan@faysalbank.com) one day before the AGM, i.e., on March 28, 2023, during working hours. The signature on the Ballot Paper shall match with signature on the CNIC.

This postal Poll paper is also available for download from the website of FBL at [www.faysalbank.com](http://www.faysalbank.com) or use the same as published in newspapers.

Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.

8. Members are required to timely notify any change in their address to their respective Participants (if shares are held electronically) or to the Share Registrar of the Bank (if shares are held in physical form) M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi.

**9. Mandatory Requirement for Provision of IBAN and Valid CNIC for payment of Cash Dividend through Electronically:**

In compliance with requirements of Companies Act, 2017 and Companies (Distribution of Dividends) Regulation, 2017, the Bank has withheld dividend of those shareholders who have not yet provided correct and complete bank account details including valid IBAN of their own bank accounts.

In order to receive cash dividend(s) withheld by the Bank as stated above, shareholders are requested to contact Bank's Share Registrar at the above given address or Participant / Investor Account Services of Central Depository Company of Pakistan (as the case may be) along with legible copy of their respective valid CNIC and provide their complete and correct bank account details including valid IBAN.

**10. Deduction of Withholding Tax:**

Please note that the withholding tax will be deducted at the following rate based on "Active Taxpayer List" (ATL) available at FBR website:

1. Persons appearing in Active Taxpayers List: 15%
2. Persons not appearing in Active Taxpayers List: 30%.

Further, in case of joint shareholders, tax will be deducted as per their ratio/share (if any) intimated by the same to the Bank's Share Registrar, otherwise their shareholding treated as equal.

**11. Requirement of Valid Tax Exemption Certificate for Claim of Exemption U/S 150 of the Income Tax Ordinance 2001:**

If the FBL is available with valid exemption certificate issued u/s 159 of Income Tax Ordinance, 2001 or has filed a petition against the FBR for acquiring exemption certificate, in any relevant court, a copy of valid exemption certificate or certified true copy of the Stay Order of Honorable Court along with latest court proceedings (if any) would be required latest by March 21, 2023 in lieu of valid exemption certificate for non-deducting of withholding tax. In case of non-availability of the same or court order, tax shall be deducted accordingly.

**12. Deduction of Zakat on Dividend issue:**

The Zakat will be deducted from the dividends at source at the rate of 2.5% of the paid-up value of the shares (Rs. 10/- each) under Zakat and Ushr Laws and will be deposited within the prescribed period with the relevant authority. Please submit your Zakat Declaration Form (CZ 50) under Zakat and Ushr Ordinance 1980 & Rule 4 of Zakat (Deduction & Refund) Rules, 1981 to the Bank's Share Registrar. Shareholders who hold shares with participants / CDC are advised to provide the above Forms through the concerned brokers / CDC.

**13. Availability of Audited Financial Statements on Company's Website**

The Company has placed the Audited Annual Financial Statements for the year ended December 31, 2022 along with Auditor's and Director's Reports thereon on its website: [www.faysalbank.com](http://www.faysalbank.com)

**14. Transmission of Financial Statements to the Members through e-mail**

In pursuance of SECP notification S.R.O 787 (I)/2014 dated September 08, 2014, the companies have been allowed to circulate their Annual Balance Sheet and Profit and Loss Account, Auditor's Report and Director's Report (Annual Financial Statements) along with Notice of Annual General Meeting (Notice) through e-mail to the members of the Company. Members desiring to avail this facility may provide the requisite information to the Company Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi for which form may be downloaded from the Company's website: [www.faysalbank.com](http://www.faysalbank.com)

**15. Deposit / Conversion of Physical Shares into Book-Entry Form:**

The Securities and Exchange Commission of Pakistan ("SECP") through its letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021 has advised listed companies to adhere with the provision of the Section 72 of the Companies Act, 2017 (the "Act") requiring all the existing companies to replace shares issued by them in physical form with shares into Book-Entry form in a manner as may be specified and from the date notified by the SECP but not exceeding four (04) years from the date of the promulgation of the Act. Considering the aforesaid directive, FBL has also published a request on dated May 28, 2021 to ensure compliance with requirement of the Act and advised to open Investor Account directly with the Central Depository Company of Pakistan Limited ("CDC") or CDC-Sub-Account with any of the TREC Holder registered with Pakistan Stock Exchange Limited to place their physical shares into Book-Entry form. It will not only to secure the compliance of relevant rules and regulations but will also speed up the process of disbursement of entitlement to the respective shareholders.

**16. Claiming of Unclaimed / Unpaid Dividends and Share Certificates:**

In compliance of Section 244 of the companies Act 2017, the Bank has already requested through individual letters to shareholders who have not yet claimed their outstanding cash dividends/ bonus shares, Shareholders are once again requested to lodge their claims for cash dividends, right /bonus shares kept with the Share Registrar and Transfer Agent of the Bank. On the address given above.

**17. Registration on CDC's e-Services Web Portal:**

Central Depository Company (CDC) has developed Centralized Cash Dividend Register (CCDR), an e-Services web portal which contains details pertinent to cash dividend paid, unpaid or withheld by listed companies. The CCDR will help to maintain history of dividends paid to shareholder by listed companies and access of all such information will be provided to the respective shareholders. The web portal will facilitate shareholders of listed

companies in retrieving detail of cash dividends from centralized register and using the same for their record purposes. Shareholders may access CCDR via <https://eservices.cdcaccess.com.pk> in addition, the Dividend / Zakat & Tax Deduction Report can also be obtained directly from participant (Stock Broker) which has been provided to them on their CDS terminals. Moreover, shareholders may also receive copy of this report on their provided email addresses.

**STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF SPECIAL BUSINESS**

**Agenda Item No. 6:**

**To consider and approve amendment in Articles of Association (AOA) as directed by the State Bank of Pakistan (SBP) in its Islamic Banking License of Faysal Bank Limited and in that connection to pass the following resolutions as Special Resolutions, with or without modification, addition or deletion.**

The Board of Directors has recommended the amendments in the AOA laid down as a condition by the State Bank of Pakistan through its Islamic Banking License to Faysal Bank Limited. Therefore, in accordance with Section 32 of the Companies Act, 2017, approval of the Shareholders in the General Meeting is required by way of a special resolution to alter the Company's Memorandum and Articles of Association.

The below mentioned proposed amendment by SBP in AOA have been deliberated and approved by the Board of Directors in the meeting held on February 23, 2023 subject to approval of Shareholders.

Existing definition in the AOA	Proposed Amendment as directed by SBP
<p><b>Article 2(x):</b>  <b>Shariah” means</b> Islamic principles, injunctions, guidelines and teachings as determined by the Shariah Board under the guidance of the Shariah Governance Framework issued by the State Bank of Pakistan vide IBD Circular No. 1 of 2018 and as amended from to time</p>	<p><b>Article 2(x):</b>  <b>Shariah means</b> the injunctions of Islam as laid down in the Holy Quran and Sunnah"</p>

Accordingly, keeping view the directions of SBP, the shareholders are requested to consider and approve the below mentioned resolutions:

***“RESOLVED that the below mentioned revised definition of Shariah in the Article of Association laid down as a condition by the State Bank of Pakistan through its Islamic Banking License of Faysal Bank Limited dated December 30, 2022, be and hereby is approved as recommended by the Board of Directors.”***

***“Shariah means the injunctions of Islam as laid down in the Holy Quran and Sunnah.”***

***FURTHER RESOLVED "that the Chief Executive Officer and or Company Secretary of the Bank be and are hereby singly authorized and empowered to give effect to the above resolution effect any amendments as may be required by Regulators and to do all acts, deeds and things that may be***

*necessary or required and to sign such documents and take such steps from time to time as and when necessary".*

**Agenda Item No. 7:**

**To Consider and approve the amount of remuneration paid to the Non-Executive/Independent Directors of FBL during the year 2022 for attending the Board/Sub-Committees Meetings and in that connection to pass the following resolution as a Special Resolution, with or without modification, addition or deletion.**

***RESOLVED** that the remuneration paid to the Chairman, Non-Executive and Independent Directors of Faysal Bank Limited for attending Board meetings and meetings of the Board Committees i.e. Recruitment, Nomination and Remuneration Committee; Board Risk Management Committee; Board Audit & Corporate Governance Committee; Board Strategy Committee and Board IT Committee as disclosed in Note No. 38.2 of the Annual Audited Unconsolidated Financial Statements of the Bank for the year ended December 31, 2022 is submitted to the shareholders for approval on a post facto basis, be and is hereby approved."*



## Faysal Bank Limited (“FBL”)

### BALLOT PAPER FOR VOTING THROUGH POST

For poll at the Annual General Meeting to be held on Wednesday March 29, 2023, at 11:00 a.m. at JS Auditorium, Institute of Business Administration (IBA), City Campus, Garden, Kiyani Shaheed Road, Karachi

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: [frkhan@faysalbank.com](mailto:frkhan@faysalbank.com)

Name of shareholder/joint shareholder(s):	
Registered Address:	
CDC Participant / Investor ID with sub-account No.	
Number of shares held	
CNIC / Passport No. (in case of foreigner) (copy to be attached)	
<i>Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government)</i>	
Name of Authorized Signatory:	
CNIC / Passport No. (in case of foreigner) of Authorized Signatory – (copy to be attached)	

I/we hereby exercise my/our vote in respect of the following special resolutions through postal ballot by giving my/our assent or dissent to the following special resolution by placing tick (✓) mark in the appropriate box below:

Special Resolutions
<p><b>Agenda Item 6:</b></p> <p><b><u>To consider and approve amendment in Articles of Association (AOA) as directed by the State Bank of Pakistan (SBP) in its Islamic Banking License of Faysal Bank Limited and in that connection to pass the following resolutions as Special Resolutions, with or without modification, addition or deletion.</u></b></p> <p><i>“RESOLVED that the below mentioned revised definition of Shariah in the Article of Association laid down as a condition by the State Bank of Pakistan through its Islamic Banking License of Faysal Bank Limited dated December 30, 2022, be and hereby is approved as recommended by the Board of Directors.”</i></p> <p style="text-align: center;"><i>“Shariah means the injunctions of Islam as laid down in the Holy Quran and Sunnah.”</i></p> <p><i>FURTHER RESOLVED "that the Chief Executive Officer and or Company Secretary of the Bank be and are hereby singly authorized and empowered to give effect to the above resolution effect any amendments as may be required by Regulators and to do all acts, deeds and things that may be necessary or required and to sign such documents and take such steps from time to time as and when necessary".</i></p>
<p><b>Agenda Item 7:</b></p> <p><b><u>To Consider and approve the amount of remuneration paid to the Non-Executive/Independent Directors of FBL during the year 2022 for attending the Board/Sub-Committees Meetings and in that connection to pass the following resolution as Special Resolution, with or without modification, addition or deletion.</u></b></p> <p><i>“RESOLVED that the remuneration paid to the Chairman, Non-Executive and Independent Directors of Faysal Bank Limited for attending Board meetings and meetings of the Board Committees i.e. Recruitment, Nomination and Remuneration Committee; Board Risk Management Committee; Board Audit &amp; Corporate Governance Committee; Board Strategy Committee and Board IT Committee as disclosed in Note No. 38.2 of the Annual Audited Unconsolidated Financial Statements of the Bank for the year ended December 31, 2022 is submitted to the shareholders for approval on a post facto basis, be and is hereby approved.”</i></p>

<b>Instructions For Poll</b>		
1. Please indicate your vote by ticking (v) the relevant box.		
2. In case if both the boxes are marked as (v), you poll shall be treated as <b>“Rejected”</b> .		
I/we hereby exercise my/our vote in respect of the above special resolutions through ballot by conveying my/our favor or against to the resolution by placing tick (v) mark in the appropriate box below;		
Resolutions	In favor of the Resolution	Against the Resolution
<b>Agenda Item 6</b>		
<b>Agenda Item 7</b>		
<b>NOTES:</b>		
1. Dully filled postal poll paper should be sent to the Chairman of Faysal Bank Limited at Faysal House, 4 <sup>th</sup> Floor, St-02, Commercial Lane, Main Shahrah-e-Faisal, Karachi or Email: <a href="mailto:frkhan@faysalbank.com">frkhan@faysalbank.com</a> .		
2. Copy of CNIC/ Passport No. (In case of foreigner) should be enclosed with the postal ballot form.		
3. Postal poll paper should reach the Chairman within business hours by or before <b>Tuesday, March 28, 2023</b> . Any postal ballot received after this date, will not be considered for voting.		
4. Signature on postal poll paper should match with signature on CNIC/ Passport No. (In case of foreigner).		
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.		
_____		Date _____
<b>Shareholder / Proxy holder Signature/Authorized Signatory</b>		
(in case of corporate entity, please affix company stamp)		