Faysal Bank Limited
Faysal House
ST-02, Shahrah-e-Faisal
Karachi, Pakistan
UAN 021 111 747 747
TEL 021 32795200
FAX 021 32795226

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May 15, 2020

Mr. General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Sub: **Certified copies of the Resolution passed in the Annual General Meeting of Faysal Bank Limited (FBL)**

In terms of Rule 5.6.4 (b) of Rule Book of the Pakistan Stock Exchanged Limited, we enclose herewith a certified copy of the resolutions passed and adopted by the shareholders of Faysal Bank Limited in the Annual General Meeting held on May 14, 2020.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,

Aurangzeb Amin
Company Secretary &
Head of legal

Encl: as above

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Certified True Copies of Resolution passed and adopted by the shareholders of the Bank in the Annual General Meeting held on May 14, 2020 at Karachi

ORDINARY BUSINESS:

1. **To confirm the minutes of the 24th Annual General Meeting held on March 28, 2019.**

*"**RESOLVED** that the Minutes of the 24rd Annual General Meeting held on March 28, 2019 at Beach Luxury Hotel, Karachi, be and hereby are confirmed and adopted."*

2. **To confirm the minutes of Extra Ordinary General Meeting held on October 24, 2019.**

*"**RESOLVED** that the Minutes of the Extra Ordinary General Meeting held on October 24, 2019 at Pearl Continental Hotel, Karachi, be and hereby are confirmed and adopted."*

3. **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, 2019 together with the Directors' and Auditors' Reports thereon.**

*"**RESOLVED** that the Unconsolidated & Consolidated Annual Audited Financial Statements of the Bank for the year ended December 31, 2019 together with Directors' and Auditors' Report thereon, be and are hereby approved."*

*"**FURTHER RESOLVED** that the Statement of Compliance with Code of Corporate Governance duly signed by Chairman and Auditors' Review Report to the Members on Statement of Compliance with the Code of Corporate Governance, be and are hereby approved".*

4. **To elect Ten (10) Directors of FBL for a period of three years commencing from May 14, 2020 in accordance with the provisions of the Companies Act, 2017 and Memorandum and Articles of Association. The following candidates were elected as directors.**

*"**RESOLVED** that as per the votes casted by the members present in person, e-voting, postal ballot and through proxies the following Ten (10) candidates, be and are hereby elected as Directors on the Board of Faysal Bank Limited for next three years term with effect from May 14, 2020:*

1. Mr. Farooq Rahmatullah Khan
2. Mr. Ahmed Abdulrahim Mohamed Abdulla Bucheery
3. Mr. Juma Hasan Ali Abul
4. Mr. Abdulelah Ebrahim Mohamed AlQasimi
5. Mr. Abdulla Abdulaziz Ali Taleb
6. Mian Muhammad Younis
7. Mr. Ali Munir
8. Mr. Imtiaz Ahmed Pervez
9. Ms. Fatima Asad Khan
10. Mr. Mohsin Tariq

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5. To appoint External Auditors for the ensuing financial year 2020 at Rs.12,800,000/- (excluding out of pocket expenses and sales tax) for the audit fee, review and certifications. The present Auditors, A.F. Ferguson & Company, Chartered Accountants, being eligible, offer themselves for reappointment.

   "**RESOLVED** that as recommended by the Board Audit &Corporate Governance Committee and Board of Directors of Faysal Bank Limited, M/s. A.F. Ferguson & Co., Chartered Accountants, be and are hereby re-appointed as External Auditors of the Bank for the ensuing year 2020 at Rs. 12,800,000/- (excluding out of pocket expenses and sales tax) for audit fee, review and certifications from the conclusion of this Annual General Meeting (AGM) and hold the office till conclusion of the next AGM of 2021".

SPECIAL BUSINESS:

7. **To Consider and approve the amount of remuneration paid to the Non-Executive/Independent Directors of FBL during the year 2019 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 of the Annual Audited Unconsolidated Financial Statements of the Bank for the year ended December 31, 2019 is submitted to the shareholders for approval on a post facto basis, be and is hereby approved."*

8. **To consider and approve Directors Remuneration Policy for Non-Executive/Independent Directors of FBL for attending the Board and Sub-Committees Meetings, which enumerates the scale of remuneration amongst other matters, and in that connection to pass the following resolution as Special Resolution, with or without modification, addition or deletion.**

   *"**RESOLVED** that in terms of the BPRD Circular No. 03 dated 17-08-2019 by the State Bank of Pakistan, the Directors Remuneration Policy of the Board of Directors of Faysal Bank Ltd., including the scale of remuneration for attending board and committee meetings, as circulated to the members along with the Notice of the 25th Annual General Meeting, be and hereby is approved:*

9. **To approve revised Memorandum & Articles of Association (MOA) of the Bank as per Companies Act, 2017 and Code of Corporate Governance 2019 and in that connection to pass the following resolutions as Special Resolutions, with or without modification, addition or deletion.**

   *"**RESOLVED** that the revised Memorandum & Article of Association of Faysal Bank Limited are being made in line with Companies Act, 2017 and Code of Corporate Governance 2019 are submitted herewith be and is hereby approved, subject to all Regulatory approvals".*

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***FURTHER RESOLVED** "that the Chief Executive Officer/Company Secretary /Chief Financial Officer of the Bank be and are hereby singly authorized and empowered to give effect to the above resolution 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".*

CERTIFIED TRUE COPY

We hereby certify that the above resolutions were duly passed and adopted the members of the Bank in its Annual General Meeting held on May 14, 2020.

Aurangzeb Amin
Company Secretary &
Head of Legal