



The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

March 30, 2020

Dear Sir,

Certified Copy of the Resolutions Passed and adopted by the Shareholders of Habib Bank Limited in 78th Annual General Meeting

In compliance with Clause 5.6.4(b) of PSX Regulations, please find enclosed attested copy of Resolutions passed in Annual General Meeting of the Bank held on March 30, 2020 at 10:00 A.M. at HBL Tower, Islamabad which is duly adopted and become effective.

The above may be noted for your information and record purposes.

Yours faithfully,

Neelofar Hameed
Company Secretary

Habib Bank Limited
Corporate Secretariat
(Registered Office)
9th Floor,
Habib Bank Tower,
Jinnah Avenue, Blue
Area, Islamabad

Phone 051-2270856
051-2821183
Fax 051-2872205
www.hbl.com



**Certified Copy of Resolutions Passed and Adopted by the Shareholders
in 78th Annual General Meeting of the Bank held on March 30, 2020 at
Islamabad**

Ordinary Business:

1. To receive, consider and adopt the Audited Accounts (consolidated and unconsolidated) of the Bank for the year ended December 31, 2019, together with the Reports of the Directors and Auditors thereon.

"RESOLVED THAT the Annual Audited Accounts (consolidated and unconsolidated) of the Bank for the year ended December 31, 2019, together with the Reports of the Directors and Auditors thereon, be and hereby approved/adopted."

2. To appoint Auditors for a term ending at the conclusion of the next Annual General Meeting at a fee of Rs. 27.901 million. In addition, any Federal or Provincial taxes and reimbursements of out of pocket expenses will be paid at actuals. The retiring Auditors, A.F. Ferguson & Co., Chartered Accountants, being eligible, have offered themselves for reappointment.

"RESOLVED THAT as recommended by the Bank's Board of Directors, Messers, A.F. Ferguson & Company, Chartered Accountants, be and hereby appointed as External Auditors for a term ending at the conclusion of the next Annual General Meeting, at a fee of Rs.27.901 million. In addition, any Federal or Provincial taxes and reimbursements of out of pocket expenses will be paid at actuals."

3. To approve payment of a Final Cash Dividend of Rs.1.25 per share, i.e. 12.5% for the year ended December 31, 2019, as recommended by the Board of Directors to Shareholders as at close of business on March 20, 2020, which is in addition to the 37.5% Interim Cash Dividend (i.e. Rs. 3.75 per share) already paid.

"RESOLVED THAT a Final Cash Dividend for the year ended December 31, 2019 at the rate of 12.5% i.e. Rs.1.25 per share each, in addition to the 37.5% Interim Cash Dividend (i.e. Rs. 3.75 per share) already paid, be and is hereby approved for payment to those who are Shareholders at business on March 20, 2020."

Special Business:

4. To approve and authorise a subordinated loan to First MicroFinanceBank Limited (FMFB) of up to Rs. 2 billion for a tenor of eight (8) years. The loan can be prepaid by FMFB after five (5) years and will carry a variable rate of mark-up at 6 months KIBOR plus 2%, to be repriced every six months. The mark-up is payable every six months. The principal is repayable after 8 years, at maturity. The said loan will be counted towards the Tier II capital of FMFB subject to all regulatory approvals. This loan will be unsecured and subordinated, with respect to payment of principal and markup, to all other indebtedness of FMFB, except for share capital.

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For the aforesaid purpose to consider, and if deemed fit, to pass the following Resolution as a Special Resolution with or without modification:

"RESOLVED THAT Habib Bank Limited ("the Bank") be and is hereby authorised to give a Subordinated Loan of up to Rs. 2 billion to The First MicroFinanceBank Limited for a tenor of up to eight years."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Bank or such person or persons as may be authorised by the Board of Directors of the Bank, be and each of them is hereby authorised to do all such acts, deeds and things and to execute and deliver for and on behalf and in the name of the Bank all such deeds, agreements, declarations and undertakings as may be necessary or required or as they or any of them may think fit for or in connection with the aforesaid loan, including without limiting the generality of the foregoing, any approval, sanction or permission required thereof or in connection therewith."

5. To approve and authorise investment in perpetual, unsecured, subordinated, non-cumulative, contingent convertible, privately placed Additional Tier-I (AT-I) capital eligible Variable Rate Subordinated Loan Notes (Loan Notes) up to US\$ 30 million to be issued by HBL Bank UK Limited (HBL UK) over the next three (3) years. The said investment will be managed and booked by HBL's Bahrain branch, and will be subject to all regulatory approvals.

For the purpose of the proposed investment in the Loan Notes to be issued by HBL UK to consider and, if deemed fit, to pass the following resolution as a Special Resolution with or without modification:

"RESOLVED THAT the Bank make an investment of up to US Dollars thirty million (US\$ 30,000,000) in HBL Bank UK Limited (HBL UK), through HBL's Bahrain branch, in Variable Rate Subordinated Loan Notes (Loan Notes), over a period of three years in such amounts and at such times as determined by the Board of Directors of the Bank."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Bank or such person or persons as may be authorized by the Board of Directors of the Bank be, and each of them is, hereby authorized to do all such acts, deeds and things and to execute and deliver for and on behalf and in the name of the Bank all such deeds, agreements, declarations and undertakings as may be necessary or required or as they or any of them may think fit for or in connection with the aforesaid investment in Loan Notes, including, without limiting the generality of the foregoing, any approval, sanction or permission required thereof or in connection therewith."

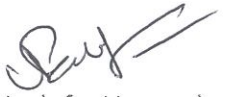




6. To approve the Board Remuneration Policy of the Bank, recommended by the Board of Directors for Shareholders' approval on post facto basis, under SBP-BPRD Circular No. 3 dated August 17, 2019, and if deemed fit, by adopting following resolution as Ordinary Resolution with or without modification:

"RESOLVED THAT the Board Remuneration Policy as recommended by the Board of Directors of the Bank be and is hereby approved on post facto basis, including Board/Committee meeting(s) attendance fee of Rs. 600,000/, TA/DA allowances for meetings/business related travel to non-executive directors as defined in the policy."

Certified to be true Copy



Neelofar Hameed
Company Secretary

