Meezan Bank
The Premier Islamic Bank

September 21, 2017 CS/PSX-12/090/2017

The Deputy General Manager-Operations
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

السلام علیکم ورحمتہ اللہ وبرکاتہ

CERTIFICATE ON PAYMENT OF 6% RIGHT SHARES AT PREMIUM BY THE SPONSORS AND DIRECTORS

Please refer to our letter No. CS/PSX-12/085/2017 dated September 19, 2017and point No. 6 of Annexure II of your letter No. C-1052-5035 dated July 26, 2017. We hereby enclose the copy of the External Auditors Certificate confirming that Sponsors and Directors have fully Subscribed their portion of Right Shares amounting to Rs. 2,684,570,350 against their entitlements of Right Shares for your information and record.

You may please inform the TRE Certificate-holders of the Exchange accordingly.

Yours truly,

Muhammad Sohail Khan
Company Secretary

Cc: **The Securities and Exchange Commission of Pakistan**
Enforcement Division
NIC Building,
Jinnah Avenue,
Blue Area,
Islamabad.

Encls.

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EY Ford Rhodes
Chartered Accountants
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P.O. Box 15541, Karachi 75530
Pakistan

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The Chief Financial Officer
Meezan Bank Limited (the Bank)
C-25 Estate Avenue
Site
Karachi

AC/HJA/073/17
19 September 17

Dear Sir,

CERTIFICATE ON PAYMENT OF RIGHT SHARES BY THE SPONSORS AND DIRECTORS

We have been requested to provide you with a certificate on subscription of Right Shares by the Sponsors and Directors as per the requirements of Annexure II- 'Procedure to be complied with for issue of right shares' of the letter No.PSX/C-1052-5035 of Pakistan Stock Exchange Limited (PSX) dated 26 July 2017.

Scope of Certificate

As per para 6 of Annexure II of the above referred letter, we are required to certify the amount of subscription received by the Bank from sponsors and directors in respect of the right issue as approved by the Board of Directors on 26 July 2017.

Management Responsibility

It is the management responsibility to ensure compliance with all legal and regulatory requirements with respect to the issuance of right shares by the Bank. The management's responsibilities include causing the maintenance of adequate accounting records and internal controls in relation to the right issue and the subscription amount received in relation thereto. This certificate does not relieve the management of its responsibilities.

Auditors' Responsibility

Our responsibility is to certify the amount of subscription received till date in accordance with the 'Guidelines for issue of Certificates for special purposes by Practicing Chartered Accountant Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to checking the amount of subscription as received by the Bank from sponsors and directors in respect of the right issue based on the bank statements and the related accounting records.

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Certificate

Based on the procedures mentioned above, we are pleased to certify that as per the books and records of the Bank, an aggregate subscription amount of Rs. 2,684,570,350 have been received from the Sponsors and Directors of the Bank against their portion of the 6% Right Issue till September 15, 2017.

Restriction on use and distribution

This certificate is being issued in the capacity of statutory auditor of the Bank and on the specific request of the management of the Bank for onward submission to the Pakistan Stock Exchange Limited (PSX) as required vide its letter No.PSX/C-1052-5035 dated 26 July 2017 and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein.

Yours faithfully

EY Ford Rhodes

EY Ford Rhodes
Chartered Accountants
Karachi