EXTRACT FROM THE DRAFT MINUTES OF THE EXTRA ORDINARY GENERALMEETING OF MEEZAN BANK LTD. HELD ON OCTOBER 2, 2018 IN KARACHI, PAKISTAN

"Quote"

Agenda Item No. 5 **To consider and, if thought fit, approve conversion of Sukuk into Ordinary Shares of the Bank upon the occurrence of a conversion event as determined by the State Bank of Pakistan and in that connection to pass the following resolution as special resolution:**

RESOLVED that in respect of the Sukuk issue of PKR 7,000,000,000/- (Pak Rupees Seven Billion) issued by the Bank ("**Sukuk**"), pursuant to the terms of the Trust Deed dated 24th July, 2018 and in accordance with the instructions of the State Bank of Pakistan ("**SBP**") under the 'Instructions for Basel III Implementation in Pakistan' ("**Basel III Rules**") issued under BPRD Circular No. 06 dated August 15, 2013, as amended from time to time, regarding loss absorbency, in the event (i) all or part of the Sukuk are subject to a mandatory conversion into common shares at the discretion of SBP in case of the Bank's inability to exercise the lock-in clause, or (ii) all or part of the Sukuk are converted into common shares upon the declaration by the SBP of the occurrence of a Point of Non-Viability event (**PONV**); or (iii) all or part of the Sukuk are converted into common shares by the Bank upon the occurrence of a Pre-specified Trigger Event (collectively the "**Conversion Events**"), such ordinary shares shall be issued other than by way of rights as per the applicable provisions of the Companies Act, 2017 ("**Additional Shares**").

FURTHER RESOLVED that the issuance of such Additional Shares shall be based on the market value of the shares of the Bank on the date of trigger of the Conversion Event as declared by SBP and shall be subject to a cap of 295,358,650 (Two Hundred and Ninety Five Million Three Hundred and Fifty Eight Thousand Six Hundred and Fifty) additional ordinary shares being issued, or such other number as may be agreed to in consultation with SBP 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.

FURTHER RESOLVED that the Chief Executive Officer or Deputy Chief Executive Officer or Company Secretary or Chief Financial Officer or their delegates (the "Authorized Representatives") of the Bank, be and are hereby singly 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.

"Unquote"

Certified true copy

Karachi
October 3, 2018

Muhammad Sohail Khan
Company Secretary

EXTRACT FROM THE DRAFT MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF MEEZAN BANK LTD. HELD ON OCTOBER 2, 2018 IN KARACHI, PAKISTAN

"Quote"

Agenda Item No. 3 **To consider, and approve the issuance of 10% Bonus Shares as recommended by the Board of Directors and to pass the following resolution as an Ordinary Resolution**

Resolved that:

a. A sum of Rs. 1,062,902,160 out of free reserves of the Bank for the issue of bonus shares be capitalized and applied for the issue of 106,290,216 ordinary shares of Rs 10/- each and allotted as fully paid bonus shares to those members of the Bank whose names appear in the Register of Members of the Bank on September 23, 2018 in the ratio of 1 ordinary shares for every 10 ordinary shares held (10%) and that such new shares shall rank pari passu in all respect with the existing ordinary shares.

b. Members entitled to fraction of shares as a result of their holding shall be given the sale proceeds of their fractional entitlement for which purpose the fractions shall be consolidated into whole shares and sold on the Pakistan Stock Exchange.

c. For the purpose of giving effect to the foregoing, the President/Chief Executive or the Company Secretary be and are hereby individually authorized to take any and all actions which may deemed fit for the issuance, allotment, etc. of the said bonus shares."

"Unquote"

Certified true copy

Karachi
October 3, 2018

Muhammad Sohail Khan
Company Secretary

EXTRACT FROM THE DRAFT MINUTES OF THE
EXTRA ORDINARY GENERALMEETING OF MEEZAN BANK LTD.
HELD ON OCTOBER 2, 2018 IN KARACHI, PAKISTAN

"Quote"

Agenda Item No. 4 **To consider and, if thought fit, approve to increase in the authorized share capital of the Bank from Rs. 20,000,000,000 to Rs. 21,258,000,000 by creation of 125,800,000 new ordinary shares of Rs. 10/- each, such new shares shall rank pari passu in all respects with the existing ordinary shares in the capital of the Bank, and in that connection to pass the following resolution as special resolution:**

***RESOLVED* THAT** the authorized share capital of the Bank be and is hereby increased from Rs. 20,000,000,000 (Rupees twenty billion only) to Rs. 21,258,000,000 (Rupees twenty one billion two hundred and fifty eight million only) by creation of 125,800,000 new ordinary shares of Rs. 10/- each and that Clause V of the Memorandum of Association be and is hereby amended to read as follows:

"The share capital of the company is Rs. 21,258,000,000 (Rupees twenty one billion two hundred and fifty eight million only) divided into 2,125,800,000 (two billion one hundred and twenty five million eight hundred thousand only) ordinary shares of Rs. 10/- each (Rupees ten each) with power to increase or reduce the capital and to divide the shares in the capital for the time being into several classes."

Further resolved that all formalities required under the applicable laws, rules, regulations etc. may be fulfilled to the increase in authorized capital of the Bank.

Further resolved that the Chief Executive Officer and/or Company Secretary of the Bank be and are hereby authorized to complete all legal formalities and file necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolution, as well as carry out any other act or step which may be ancillary and/or incidental to do the above and necessary to fully achieve the object of the aforesaid resolutions.

"Unquote"

Certified true copy

Karachi
October 3, 2018

Muhammad Sohail Khan
Company Secretary