

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

Dear Sir,

NOTICE OF 68TH ANNUAL GENERAL MEETING

We enclose a photocopy of the Notice of the 68th Annual General Meeting of National Bank of Pakistan to be held on Thursday the 30th March, 2017, at 09:30 A.M. at Grand Ball Room, Pearl Continental Hotel, Karachi for circulation amongst your members.

The enclosed notice is being published on **Wednesday, the 8th March 2017**, in the newspapers.

Thanking you,

Yours sincerely,

Encl: (a.a.)


(S. M. Ali Zamin)
Secretary (Board)

Secretary Board of Directors

NBP, 2nd Floor, Head Office, I.I. Chundrigar Road, Karachi. Ph: 99220224 Fax: 99220239
Website: www.nbp.com.pk

NOTICE OF 68TH ANNUAL GENERAL MEETING

Notice is hereby given that **68th Annual General Meeting** ("AGM") of National Bank of Pakistan (the "**Bank**") will be held on **Thursday the 30th March, 2017 at 9:30 A.M. (PST)**, at **Grand Ball Room, Pearl Continental Hotel, Karachi**.

The following business will be transacted in the meeting:

Ordinary Business:

1. To confirm minutes of the Annual General Meeting held on 30th March, 2016, at Karachi.
2. To receive, consider and adopt the Annual Audited Financial Statements of National Bank of Pakistan and Consolidated Accounts of National Bank of Pakistan and its Subsidiaries for the year ended 31st December, 2016, together with the Directors' & Auditors' Reports thereon.
3. To appoint auditors for the year ending 31st December, 2017 and fix their remuneration. The Board of Directors has recommended appointment of Messrs EY Ford Rhodes, Chartered Accountants and Messrs Grant Thornton Anjum Rehman, Chartered Accountants to be the auditors of the Bank for the year ending 31st December, 2017, at the same fee as paid to the retiring auditors.
4. To consider and approve cash dividend at Rs.7.50 per share i.e. 75% as recommended by the Board of Directors for the year ended 31st December, 2016 (subject to Government of Pakistan's approval).
5. To elect one (01) Director from the Private Shareholders against a vacancy as fixed by the Board of Directors in accordance with Section 178 (1) of the Companies Ordinance, 1984, for a term of three years in place of Mr. Tariq Kirmani who has completed his term of office of Director. The retiring Director is eligible for re-election.

Special Business

6. To approve the transmission of the annual balance sheet, profit and loss account, auditors' report, directors report, and ancillary statement/notes/documents ("Annual Audited Accounts") along with the notice of Annual General Meeting of National Bank of Pakistan in electronic form to the shareholders through CD/DVD/USB at their registered addresses instead of transmitting the said Annual Audited Accounts in hard copy, as allowed under SRO 470(1)/2016 issued by Securities and Exchange Commission of Pakistan.
7. To transact any other business with the permission of the Chairman.

By Order of the Board


Secretary (Board)

Karachi

Dated: March 08, 2017

Notes:

- i) The Share Transfer Books of the Bank shall remain closed from 23-03-2017 to 30-03-2017 (both days inclusive). Transfers received at the Share Registrar of the Bank, by the close of the business on 22-03-2017 will be treated in time for attending Annual General Meeting to be held on 30-03-2017 at Karachi.
- ii) The Share Transfer Books of the Bank will now be closed from 07-04-2017 to 14-04-2017 (both days inclusive). Transfers received at the office of our share registrar Messrs Central Depository Company of Pakistan Limited, CDC House 99-B, Block "B", SMCHS, Main Shahra-e-Faisal, Karachi – 74400, at the close of the business on 06-04-2017 will be treated in time for the purpose of entitlement of 75% Cash Dividend for the year ended December 31, 2016.
- iii) A member who seeks to contest the election for the office of director must hold in his/her own right of unencumbered shares of the Bank to the nominal amount of ten thousand rupees at the least (1000 Shares of Rs.10/= each), and shall file with the Bank, not later than 14 days before the date of the meeting at which election is to be held i.e. upto 05:30 PM on **March 15, 2017**, a notice of his/her intention to offer himself/herself for election as a Director under Section 178(3) of the Companies Ordinance 1984. A declaration in accordance with the listing regulations, NBP Ordinance and SBP, BPRD Circular No. 4 dated 23-04-2007 is also required to be filed.
- iv) In terms of the State Bank of Pakistan ("SBP") circulars, notifications, directions, letters, instructions and other orders issued from time to time ("SBP Directives"), it is expressly required that any person who seeks to contest an election to the office of a director, should file with the Bank not later than 14 days before the date of this meeting, a specified affidavit required by the SBP, stating that he / she (i) is not / has not been associated with any illegal activity, especially related to banking business; (ii) in his / her individual capacity or a proprietary concern or any partnership firm or any private limited company or any unlisted public company or any listed public company (of which he / she has been a proprietor, partner, director or shareholder), has not been in default of payment of dues owed to any financial institution and / or in default of payment of any taxes; (such person to be a director with anomalies stated above is undesirable and against public interest in terms of the SBP Directives). Further he / she should not be a director of any other bank / DFI or working as Chairman, Director, CEO, CFO, Chief Internal Auditor, Research Analyst or trader (by whatever name / designation called) of a (a) moneychanger, (b) member of stock exchanges, (c) corporate brokerage houses and (d) any company / entity owned or controlled by the persons mentioned at (a) to (c) above.
- v) A candidate must be qualified for election under sub section (1) and not disqualified under sub section (2) of Section 17 of the NBP Ordinance 1949.
- vi) A confirmation to the effect that he / she meets the requirements of "Fit and Proper Test" prescribed for Directors under the SBP Prudential Regulations is also required to be filed alongwith Annexure-I & II of SBP, BPRD Circular No.4 dated April 23, 2007, candidate also required to furnish all the documents / papers / Confirmations as required SBP BPRD Circular No.05 of 2015 dated March, 12 2015.
- vii) All nomination papers after scrutiny shall immediately be submitted to SBP for clearance.
- viii) Persons not cleared by SBP to hold office as Bank's director shall not be allowed to contest in the election or assume office of the director, as the case may be.
- ix) A member eligible to attend and vote at this Annual General Meeting is entitled to appoint another member as his/her proxy to attend and vote on his / her behalf. **The Government of Pakistan, State Bank of Pakistan and any Corporation(s), being a member of the Bank, may nominate any person as its representative to attend the Annual General Meeting under authority of a Power of Attorney or a Board of Directors' Resolution. However, majority shareholders like SBP and other Government shareholders shall not be entitled to cast their votes for election of Private Director(s).** Proxies or nominations, in order to be effective and valid, must be received at the office of the Bank's Registrar / Share Transfer Agent, Messrs Central Depository Company of Pakistan Limited, CDC House 99-B, Block "B", SMCHS, Main Shahra-e-Faisal, Karachi – 74400,, not later than 48 hours before the time fixed for holding the Meeting. 

- x) 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:
- In case of individuals, the account holder or sub-account holder 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,
 - In case of corporate entity, the Original or duly authenticated 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 the Meeting.
- b. For Appointing Proxies:
- In case of individuals, the account holder or sub-account holder shall submit the proxy form as per the above requirement.
 - The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be furnished with the proxy form.
 - The proxy shall produce his /her original CNIC or original passport at the time of the Meeting.
 - In case of corporate entity, the Original or duly authenticated Board of Directors’ resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) along with proxy form to Messrs Central Depository Company of Pakistan Limited.
- xi) CDC Account Holders and Sub-account Holders, whose Registration details are available in Share Book Detail Report shall have to produce respective Original Computerized National Identity Cards (CNICs) or Original Passports for the purpose of identification to participate in the Annual General Meeting. Such Account Holders and Sub Account Holders should know the CNIC Numbers and CDC Account Number of the respective partner and should bring the same along with them. In case of Proxy, the person should positively attach the attested copy of the CNIC or Passport. In case of corporate member’s representative, usual documents should be accompanied for the same purpose.
- xii) Members are requested to immediately notify any change in their addresses to the Bank’s Registrar / Transfer Agent, Messrs Central Depository Company of Pakistan Limited.

xiii) COMPUTERIZED NATIONAL IDENTITY CARD (CNIC)

Securities and Exchange Commission of Pakistan (SECP) vide its S.R.O. 779 (1)/2011 dated August 18, 2011 has directed all listed companies to ensure that Dividend Warrants should bear the Computerized National Identity Card (CNIC) Numbers of the registered members. Members who have not yet provided attested copies of their valid CNICs / NTNs (in case corporate entities) are requested to send the same directly to the Share Registrar at aforementioned address.

xiv) REVISION OF WITHHOLDING TAX ON DIVIDEND INCOME UNDER SECTION 150 OF THE FINANCE ACT 2016:

Please note that under Section 150 of the Income Tax Ordinance, 2001 and pursuant to Finance Act 2016 withholding tax on dividend income will be deducted for ‘Filer’ and ‘Non-Filer’ shareholders @ 12.5% and 20% respectively. According to clarification received from Federal Board of Revenue (FBR) withholding tax will be determined separately on ‘Filer/Non-Filer’ status of Principal shareholder as well as Joint Holder(s) based on their shareholding proportions, in case of joint accounts

In this regard, all shareholders who hold shares jointly, are requested to provide shareholding proportions of Principal shareholder and Joint Holder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

Folio / CDS Account #	Total Shares	Principal Shareholder		Joint Shareholder	
		Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

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The required information must be reached to our Share Registrar by 06-04-2017, otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).

Shareholders are therefore requested to please check and ensure Filer status from Active Taxpayers List (ATL) available at FBR website <http://www.fbr.gov.pk/> as well as ensure that their CNIC / Passport number has been recorded by the Participant / Investor Account Services or by Share Registrar (in case of physical shareholding). Corporate bodies (non-Individual shareholders) should ensure that their names and National Tax Numbers (NTN) are available in ATL at FBR website and recorded by respective Participant / Investor Account Services or in case of physical shareholding by Bank's Share Registrar.

xv. DELIVERY OF THE UNCLAIMED / UNDELIVERED SHARES LYING WITH THE SHARE REGISTRAR:

As directed by SECP vide letter # SMD/CIW/Misc./14/2009 dated October 11, 2011, shareholders are requested to please contact / coordinate with Bank's Share Registrar for collection of unclaimed / Undelivered Bonus Share Certificates / Dividend Warrants.

xvi. TRANSMISSION OF ANNUAL FINANCIAL STATEMENTS THROUGH EMAIL:

In pursuance of the directions given by SECP vide SRO 787 (1)/2014 dated September 8, 2014, those shareholders who desire to receive Annual Financial Statements in future through email instead of receiving the same by Post are advised to give their formal consent along with their valid email address on a standard request form which is available at the Bank's website i.e. www.nbp.com.pk and send the said form duly filled in and signed along with copy of his / her / its CNIC / Passport to the Bank's Share Registrar. Please note that giving email address for receiving of Annual Financial Statements instead of receiving the same by post is optional, in case you do not wish to avail this facility please ignore this notice and, in such case, Annual Financial Statements will be sent at your registered address, as per normal practice.

xvii. DIVIDEND MANDATE (OPTIONAL):

A shareholder may, if he so desires, direct the Bank to pay dividend through his / her / its bank account. If you want to avail the facility of direct credit of dividend amount in your bank account, please provide the following information to Bank's Share Registrar and CDC Shareholders are requested to send their bank account details to their respective Participant / Investor Account Services. In pursuance of directions given by SECP, kindly authorize the bank for direct credit of cash dividend in your bank account. (Please note that giving bank mandate for dividend payments is optional, in case you do not wish to avail this facility please ignore this notice and, in such case, dividend will be paid through dividend warrant to your registered address, as per normal practice).

Dividend Mandate - Bank Account Details of Shareholder	
Title of Bank Account:	Bank Account Number:
Bank's name:	Branch name with complete address:
Cell and Landline numbers:	
Please provide full account number OR IBAN, please check with your concerned Branch.	
The above-mentioned information is correct and in case of any change therein, I / we will immediately intimate to my / our Participant / Investor Account Services OR our Share Registrar.	
Signature of Shareholder(s):	
Name of Shareholder(s):	
Folio Number / CDC ID & A/c Number:	
CNIC Number:	

Detailed information / formats are available at NBP's website www.nbp.com.pk

xviii. PAYMENT OF CASH DIVIDEND ELECTRONICALLY (E-DIVIDEND MECHANISM):

SECP through its letter No. 8(4)SM/CDC2008, dated April 05,2013, has advised that the shareholders who have provided bank mandate, should be paid dividend by transferring directly to their respective bank accounts (e-dividend mechanism); therefore, the registered shareholders of the Bank, who have not yet provided us dividend mandate are requested to provide the details of their bank account including title of account, account number, bank name, branch name &

code and address, in order to credit their cash dividends, as and when declared, directly to their respective bank accounts. This information is to be provided to: (i) In case of book-entry securities in Central Depository System ("CDS") to CDS Participants; and (ii) in case of physical securities to our Share Registrar and Transfer Agent at aforementioned address. The Bank encourages the shareholders to take dividend mandate option for instant credit of dividends, eliminating the chances of dividend warrants getting lost in the post, undelivered or delivered at the wrong address etc.

xix. REQUIREMENT OF VALLD TAX EXEMPTION CERTIFICATE FOR CLAIM OF EXEMPTION U/S 150 OF THE INCOME TAX ORDINANCE, 2001:

Please be advised that in wake of recent judgments of respective courts of law, the exemption certificate U/S 159 of the Income Tax Ordinance, 2001, is mandatory to claim tax exemption U/S 150. Accordingly, the Bank may not be awarding exemption on the basis of Clause 47B of Part IV of Second Schedule to the Income Tax Ordinance, 2001. However, if an entity has filed a petition against the FBR, in any relevant court, a certified true copy of the Stay Order of honorable court along with all latest court proceedings (if any) would be required in lieu of valid tax exemption certificate, for non-deduction of withholding tax. In case of non-availability of valid tax exemption, deduction of tax under relevant sections shall be made accordingly.

xx. CONSENT FOR VIDEO CONFERENCE FACILITY

In compliance of Circular No. 10 dated May 21, 2014 of the SECP, shareholders of the Bank are informed that they can also avail video conference facility. In this regard please fill the following and submit to registered address of the Bank 10 days before holding of general meeting. If the Bank receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to date of meeting, the Bank will arrange video conference facility in that city subject to availability of such facility in that city. The Bank will intimate members regarding venue of video conference facility at least 5 days before the date of general meeting along with complete information necessary to enable them to access such facility.

I/We, _____ of _____, being a member of National Bank of Pakistan, holding _____ Ordinary Share(s) as per Register Folio No./CDC Sub-Account No. _____ hereby opt for video conference facility at _____.

Signature of Member



“STATEMENT OF MATERIAL FACTS”

This statement sets out material facts concerning the special Business given in agenda item No.06 of the notice, to be transacted in the AGM of National Bank of Pakistan’s shareholders.

Item No.06:

CIRCULATION OF ANNUAL ACCOUNTS IN ELECTRONIC FORM

The Securities and Exchange Commission of Pakistan, vide S.R.O.470(i)/2016 dated May 31, 2016, has allowed companies to circulate their annual balance sheet, profit and loss statement, auditor's report, directors report and ancillary statement/notes/documents ("Annual Audited Account") along with notice of general meeting to its shareholders in electronic form through CD/DVD/USB at their registered address. This would result in timely delivery of Annual Accounts to the shareholders.

For the convenience of its shareholders, the Bank will place on its website a standard request form along with postal address and email address of company Share Registrar, so that shareholders may request a hard copy of the Audited Annual Accounts. The Bank will provide one hard copy free of cost to the requesting shareholders at their registered address within one week of the request. The Bank is seeking shareholders’ approval to circulate the Annual Audited Accounts along with notice of general meeting in electronic form. The shareholders are requested to pass the following Resolution with or without modifications:

“RESOLVED THAT in terms of SECP S.R.O 470(i)/2016 dated 31-05-2016 proposal for transmission of annual balance sheet, profit and loss account, auditors' report, directors report, and ancillary statement/notes/documents ("Annual Audited Accounts") along with the notice of Annual General Meeting of National Bank of Pakistan in electronic form to the shareholders through CD/DVD/USB at their registered addresses instead of transmitting the said Annual Audited Accounts in hard copy be and is hereby approved.”

