

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

Dear Sir,

NOTICE OF 73RD ANNUAL GENERAL MEETING

We enclose a photocopy of the Notice of 73rd Annual General Meeting of National Bank of Pakistan to be held on Wednesday, March 30, 2022, at 10:00 A.M. at Mövenpick Hotel, Club Road, Karachi and through electronic means, for circulation amongst the TRE Certificate Holders of the Exchange.

The enclosed Notice is being published on **Wednesday, March 09, 2022**, in the newspapers.

Yours truly,


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

Encl: (a.a.)

NOTICE FOR 73RD ANNUAL GENERAL MEETING

Notice is hereby given that 73rd Annual General Meeting (“AGM”) of National Bank of Pakistan (the “Bank”) will be held on **Wednesday, March 30, 2022 at 10:00 A.M. (PST) physically and through electronic means.**

Physical gathering of the shareholders shall be held at Ballroom–C Mövenpick Hotel, Club Road, Karachi, by strictly following the SOPs advised by the Government.

The following business will be transacted in the Meeting:

Ordinary Business:

1. To confirm minutes of the Annual General Meeting (AGM) of Shareholders held on March 29, 2021, through electronic means.
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 December 31, 2021, together with the Directors’ Report, Auditors’ Report and Chairman’s Review Report thereon.
3. To appoint auditors for the year ending December 31, 2022, and fix their remuneration. The Board of Directors has recommended re-appointment of Messrs PwC A.F. Ferguson & Co., Chartered Accountants and Messrs Yousaf Adil, Chartered Accountants, to be the auditors of the Bank for the year ending December 31, 2022.
4. To consider and approve cash dividend at Rs.1.00 per share, i.e., 10% as recommended by the Board of Directors for the year ended December 31, 2021 (subject to approvals of Government of Pakistan under Section-17 of The Banks’ Nationalization Act, 1974 and State Bank of Pakistan).

Special Business:

5. To consider and approve the remuneration of Mr. Arif Usmani, President/CEO of the Bank for a period of three months (Government of Pakistan has extended the term of the President vide Notification No. F.1(33)Bkg-III/2018-218 dated February 14, 2022, for three months or till the appointment of a regular incumbent, whichever is earlier), on existing pay package (approved by the shareholders in 70th AGM held on March 28, 2019).
6. To transact any other business with permission of the Chairman.

By Order of the Board
Sd/-

S.M. Ali Zamin
Secretary (Board)

Karachi

Dated: March 09, 2022

NOTES:

The Share Transfer Books of the Bank shall remain closed from March 24, 2022 to March 30, 2022 (both days inclusive). Transfers received at Messrs. CDC Share Registrar Services Limited, CDC House 99-B, Block "B", SMCHS, Main Shahra-e-Faisal, Karachi – 74400, the Bank's Share Registrar and Transfer Agent, at the close of business on March 22, 2022 will be treated in time for the purpose of attending the meeting and any other entitlement.

1. PARTICIPATION IN ANNUAL GENERAL MEETING:

In the wake of prevalent Covid-19 pandemic situation and in the light of relevant guidelines issued by Securities and Exchange Commission of Pakistan ("SECP") vide Circular No. 04 of 2021 dated February 15, 2021, and Letter No. SMD/SE/2(20)/2021/117 dated December 15, 2021, the members are **encouraged** to participate in the AGM through an electronic facility organized by the listed company.

a) Attending Meeting through Electronic Means

In order to attend the AGM through electronic facility, the members are requested to get themselves registered with CDC Share Registrar Services Limited upto March 29, 2022 till 05:00 P.M. at cdcsr@cdcsrsl.com and they are requested to provide the information as per below format:

S. #	Folio Number / CDC Account #	Name of the Shareholder	CNIC #	Cell #	E-mail Address

The details of electronic facility will be sent to the members at the email address provided by them. The login facility will be opened at 09:30 A.M. on March 30, 2022 enabling the participants to join the proceedings after identification and verification process before joining the meeting, which will start at 10:00 A.M. sharp.

b) Attending Meeting Physically

Arrangements for physical gathering of shareholders have been made at Ballroom-C Mövenpick Hotel, Club Road, Karachi.

c) Attending Meeting through Proxies

- I. All members, entitled to attend and vote at the Annual General Meeting, are entitled to appoint another member in writing as their proxy to attend and vote on their behalf. A legal entity, being a member, may appoint any person, regardless of whether they are a member or not, as proxy.
- II. The proxy instrument must be complete in all respect and in order to be effective should be deposited at Office of the Registrar or Office of the Secretary Board, 2nd floor, NBP Head

Office, I.I. Chundrigar Road, Karachi not later than 48 hours before the time of holding the meeting.

III. For attending the meeting through electronic means (Zoom), proxy form shall be submitted along with proxy holders' email address and mobile number.

IV. If any member appoints more than one proxy for any one meeting and more than one instrument of the proxy are deposited with the Registrar, all such instruments of proxy shall be rendered invalid.

d) The shareholders will further have to follow the following guidelines for appointing proxies:

- i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the regulations shall submit the proxy form as per the requirements mentioned below:
 - a) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the form.
 - b) Attested copy of CNIC or the Passport of the beneficial owner(s) and of the proxy shall be furnished with the proxy form.
- ii) In case of a legal entity, the original or duly authenticated Board of Directors' resolution or power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) along with proxy form to Messrs. CDC Share Registrar Services Limited or to the Office of Secretary Board, 2nd floor, NBP Head Office, I.I Chundrigar Road, Karachi.

(Proxy Form is available on NBP website www.nbp.com.pk)

- Members are requested to immediately notify any change in their address to the Bank's Registrar/Shares Transfer Agent i.e., Messrs. CDC Share Registrar Services Limited.

2. REQUIREMENT OF VALID CNIC AND IBAN:

As per requirements of the Companies (Distribution of Dividends) Regulations, 2017 and SRO 275 (1)/2016 dated March 31, 2016 issued by the SECP, the payment of cash dividend shall only be made to the shareholders who have provided copies of their valid CNIC/NICOP/Passport (in case of individuals) and NTN (in case of corporate entities) and valid details of designated International Bank Account Number ("IBAN").

3. DEDUCTION OF WITHHOLDING TAX:

Please note that the withholding tax will be deducted at the following rate based on "Active Taxpayer List" (ATL) available at FBR website:



1. Persons appearing in Active Taxpayer List: 15%
2. Persons not appearing in Active Taxpayer List: 30%.

Further, in case of joint shareholders, tax will be deducted as per their ratio/share (if any) intimated by the same to the Bank's Share Registrar, otherwise, their shareholding will be treated as equal.

4. ELECTRONIC DIVIDEND MANDATE:

Under Section-242 of the Companies Act, 2017, it is mandatory for all listed companies to pay cash dividend to their shareholders through electronic mode directly in the bank account designated by the entitled shareholders.

In order to receive dividend directly into their bank account, shareholders are requested (if not already provided) to fill in Bank Mandate Form for Electronic Credit of Cash Dividend available on the Bank's website and send it duly signed along with a copy of valid CNIC to the Share Registrar, CDC Share Registrar Services Limited, CDC House 99-B, Block 'B', Sindhi Muslim Cooperative Housing Society (S.M.C.H.S), Main Shahra-e-Faisal, Karachi - 74400, in case of physical shares.

In case of shares held in CDC, Electronic Dividend Mandate Form must be directly submitted to the shareholder's broker/participant/CDC account services.

In case of non-receipt of information, the Bank will be constrained to withhold payment of dividend to shareholders.

5. DEDUCTION OF ZAKAT ON DIVIDEND ISSUE:

Zakat will be deducted from the dividends at source at the rate of 2.5% of the paid-up value of the shares (Rs. 10/- each) under Zakat & Ushr Laws and will be deposited within the prescribed period with the relevant authority. Please submit your Zakat Declaration Form (CZ-50) under Zakat & Ushr Ordinance 1980 and Zakat (Collection & Refund) Rules, 1981 to the Bank's Share Registrar. Shareholders who hold shares with participants / CDC are advised to provide the above Form through the concerned brokers / CDC.

6. UNCLAIMED DIVIDEND:

As per the provision of Section-244 of the Companies Act, 2017, any shares issued or dividend declared by the Bank which have remained unclaimed / unpaid for a period of three (03) years from the date on which it was due and payable are required to be deposited with SECP for the credit of Federal Government after issuance of notices to the shareholders to file their claim. Shareholders are requested to lodge their claims for unclaimed cash dividends/ bonus shares kept with the Share Registrar and Transfer Agent of the Bank, on the address given above.

7. 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 through email instead of receiving the same by post in future 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

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 continue to be sent at your registered address on CD as approved in 68th Annual General Meeting held on March 30, 2017.

8. DEPOSIT / CONVERSION OF PHYSICAL SHARES INTO BOOK-ENTRY FORM:

The SECP through its letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021 has advised listed companies to adhere to the provision of Section-72 of the Companies Act, 2017 (the "Act") requiring all the existing companies to replace shares issued by them in physical form with shares into Book-Entry form in a manner as may be specified and from the date notified by the SECP but not exceeding four (04) years from the date of promulgation of the Act. Considering the aforesaid directive, NBP has also published a request on October 28, 2021 to ensure compliance with requirement of the Act and advised to open Investor Account directly with the Central Depository Company of Pakistan Limited ("CDC") or CDC-Sub-Account with any TREC Holder registered with Pakistan Stock Exchange Limited (PSX) to place their physical shares into Book-Entry form. It will not only ensure the compliance of relevant rules and regulations but will also speed up the process of disbursement of entitlement to the respective shareholders.

9. AVAILABILITY OF AUDITED FINANCIAL STATEMENTS ON BANK'S WEBSITE

The Bank has placed the Audited Annual Financial Statements for the year ended December 31, 2021 along with Auditors' Report and Directors' Report and Chairman's Review Report thereon on its website: www.nbp.com.pk

STATEMENT OF MATERIAL FACTS

This Statement sets out material facts concerning the special business given in agenda item No. 05 of the Notice, to be transacted in the 73rd AGM of NBP's shareholders to be held on March 30, 2022.

Agenda Item No. 5:

To consider and approve the remuneration of Mr. Arif Usmani, President/CEO of the Bank for a period of three months (Government of Pakistan has extended the term of the President vide Notification No. F.1(33)Bkg-III/2018-218 dated February 14, 2022, for three months or till the appointment of a regular incumbent, whichever is earlier), on existing pay package (approved by shareholders in 70th AGM held on March 28, 2019). The shareholders are requested to pass the following resolution:

"RESOLVED THAT the existing remuneration package of Mr. Arif Usmani, President/CEO of the Bank, be and is hereby extended in the light of Government of Pakistan Notification No. F.1(33)Bkg-III/2018-218 dated February 14, 2022, for a period of three months or till the appointment of a regular incumbent, whichever is earlier."

Disclosure: In terms of Section 134(3) of The Companies Act, 2017, no director/Chairman is directly or indirectly interested in the Special resolution except the President.

