

## BALLOT PAPER FOR VOTING THROUGH POST

**For poll at the Annual General Meeting of The Bank of Punjab to be held on Thursday, March 28, 2024 at 5 : 15 p.m. at Avari Hotel, Shahrah-e-Quaid-e-Azam, Lahore at.**

Designated email address of the Chairman at which the duly filled in ballot paper may be sent:

**corporate.affairs@bop.com.pk**

Name of shareholder/joint shareholders	
Registered Address	
Folio No. / CDC Participant / Investor ID with sub-account No	
Number of shares held	
CNIC, NICOP/Passport No. (in case of foreigner) (Copy to be attached)	
<u>Additional Information and enclosures</u> (In case of representative of body corporate, corporation and Federal Government.)	
Name of Authorized Signatory:	
CNIC, NICOP/Passport No. (In case of foreigner) of Authorized Signatory - (Copy to be attached)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below;

### **Special Resolutions**

**Agenda No. 5 :**To consider and approve Establishment of Exchange Company.

**“Resolved** that subject to approval from SBP and compliance of relevant laws and regulations, establishment of an Exchange Company, as a wholly owned subsidiary of The Bank of Punjab, with an authorized capital of PKR.2.5 billion and paid up capital of PKR. 1.0 billion, be and is hereby approved.”

**“Further Resolved** that proposal for appointment of a legal advisor to facilitate the Bank for establishing the Exchange Company in an effective and timely manner, be and is hereby approved.”

**“Further Resolved** that Mr. Khawar Ansari - SEVP is hereby appointed as Coordinator and authorized signatory on behalf of The Bank of Punjab to execute all requisite formalities along with Mr. Kamran Hafeez, Company Secretary of the Bank, Mr. Farid Ahmad Khan, Group Chief Corporate & Investment Banking and Mr. Nadeem Amir, Chief Financial Officer be and is hereby approved.”

**Agenda No. 6:** To consider and approve the Circulation of Bank’s Annual Audited Financial Statements through QR enabled Code and Weblink in pursuance of SRO No.389(I)/2023 dated March 21, 2023 of Securities & Exchange Commission of Pakistan as part of notice of Annual General Meeting.

**“Resolved** that the approval of the members of the Bank on notice of meeting be and is hereby accorded for transmission of Annual Reports including Annual Audited Financial Statements to the members for future years commencing from the financial year 2024 through QR enabled code and Weblink instead of transmitting the same through CD/DVD/USB, as allowed by Securities and Exchange Commission of Pakistan vide its S.R.O.389(I)/2023 dated March 21, 2023, be and is hereby approved.”

**Agenda No. 7: Conversion event applicable in respect of Additional Tier-I TFC Issue of The Bank of Punjab.**

**“Resolved** that the issuance of the proposed Additional Tier-I capital by the Bank of Punjab (the “Bank”) in the amount of up to PKR 5,000,000,000/- (Pak Rupees Five Billion), inclusive of a green shoe option of up to PKR 1,500,000,000/- (Pak Rupees One Billion Five Hundred Million) (the “TFC Issue”) in the form of rated, privately placed / subsequently listed, unsecured, subordinated, perpetual, fully paid-up and non-cumulative Term Finance Certificates (“TFCs”) is approved”

**“Further Resolved** that in accordance with the directions under the ‘Instructions for Basel III Implementation in Pakistan’ (“Basel III Regulations”) issued by the State Bank of Pakistan (“SBP”), the TFCs may be converted into ordinary shares of the Bank (i) if so directed by SBP on the occurrence of a point of non-viability as determined by SBP, at a price equivalent to the market value of the shares of the Bank on the date of trigger of the point of non-viability as declared by SBP, or (ii) upon the occurrence of a pre-specified trigger point pursuant to Basel III Capital Instructions, at a price equivalent to the market value of the shares of the Bank on the date of occurrence of the pre-specified trigger point, or (iii) due to any inability to exercise the lock-in clause or non-cumulative features of the TFCs, on such terms and conditions as may be determined by SBP, in accordance with the applicable rules and regulations of SBP (collectively the “Conversion Events”), which ordinary shares shall be issued other than by way of rights in accordance with Section 83(1)(b) of the Companies Act, 2017 and other applicable laws of Pakistan.”

**“Further Resolved** that the issuance of such shares upon the occurrence of any of the Conversion Events shall be subject to a cap of 1,122,394,441 (One Billion One Hundred Twenty Two Million Three Hundred Ninety Four Thousand Four Hundred Forty One) additional ordinary shares being issued and shall further be subject to approval of the Securities and Exchange Commission of Pakistan in accordance with section 83(1)(b) of the Companies Act, 2017 and other applicable laws of Pakistan.”

**“Further Resolved** that any two of (i) Mr. Farid Ahmed Khan – Group Chief Corporate & Investment Banking, (ii) Mr. Khawar Ansari – Global Treasurer and (iii) Mr. Nadeem Amir - Chief Financial Officer (the “Authorized Representative”), be and are hereby authorized to take all steps necessary, ancillary, and incidental to the above-mentioned resolutions, as and when required, 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 above-mentioned.”

**Agenda No. 8: Conversion event applicable in respect of Additional Tier-II TFC Issue of The Bank of Punjab.**

**“Resolved** that the issuance of the proposed Tier 2 capital by the Bank of Punjab (the “Bank”) in the amount of up to PKR 10,000,000,000/- (Pak Rupees Ten Billion), inclusive of a green shoe option of up to PKR 2,500,000,000/- (Pak Rupees Two Billion Five Hundred Million) (the “TFC Issue”) in the form of rated, privately placed / subsequently listed, unsecured, subordinated and redeemable Term Finance Certificates (“TFCs”) is approved.”

**“Further Resolved** that in accordance with the directions under the ‘Instructions for Basel III Implementation in Pakistan’ (“Basel III Regulations”) issued by the State Bank of Pakistan (“SBP”), the TFCs may be converted into ordinary shares of the Bank if so directed by SBP on the occurrence of a point of non-viability as determined by SBP, at a price equivalent to the market value of the shares of the Bank on the date of trigger of the point of non-viability as declared by SBP in accordance with the applicable rules and regulations of SBP and Basel III Regulations (the “PONV Event”), which ordinary shares shall be issued other than by way of rights in accordance with Section 83(1)(b) of the Companies Act, 2017 and other applicable laws of Pakistan.”

**“Further Resolved** that in case of conversion of the TFC Issue (in part or full) upon the occurrence of the PONV Event, the maximum number of shares shall be subject to a cap of 2,244,788,883 (Two Billion Two Hundred Forty-Four Million Seven Hundred Eighty-Eight Thousand Eight Hundred Eighty-Three) additional ordinary shares being issued and shall further be subject to approval of the Securities and Exchange

Commission of Pakistan in accordance with section 83(1)(b) of the Companies Act, 2017 and other applicable laws of Pakistan."

**"Further Resolved** that any two of (i) Mr. Farid Ahmed Khan – Group Chief Corporate & Investment Banking, (ii) Mr. Khawar Ansari – Global Treasurer and (iii) Mr. Nadeem Amir - Chief Financial Officer (the "Authorized Representative"), be and are hereby authorized to take all steps necessary, ancillary, and incidental to the above-mentioned resolutions, as and when required, 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 above-mentioned."

**Agenda No. 9: To Increase in Bank's Authorized Capital**

**"Resolved** that enhancement in Bank's Authorized Capital to Rs.100.00 billion subject to amendment in Section 04 of The Bank of Punjab Act, 1989, be and is hereby approved."

**Agenda No. 10: To consider and approve amendments in the Board's Remuneration Policy of the Bank.**

**"Resolved that** increase in scale of Directors' remuneration including remuneration paid to Chairman for attending Board and Sub - Committee meetings, other than the President & CEO, to Rs. 295,000/- net of taxes, be and is hereby recommended to the shareholders for approval."

**"Further Resolved that** the Board's Remuneration Policy-2020 be amended as follows:

**Clause 4.1.2:**

The remuneration of Board members for attending a Board meeting shall be Rs. 295,000/- (net of taxes).

**Clause 4.3.1:**

A Director shall be remunerated for any additional work assigned by the Board of Directors. The remuneration of a Director performing extra services shall not exceed 20% of the remuneration already set for him / her. In any case, remuneration paid to a Director for performing one such extra service / additional work should not exceed Rs. 59,000/- (net of applicable taxes), and the total payments made to one director for performing extra services should not exceed 20% of the total amount paid to a director for attending Board/Sub-Committee meeting, in a year.

A director will be provided Protocol and Car services, if required, for attending Board & Committee meetings.

**Clause 4.3.2:**

A director shall be remunerated additionally upto 20% of the remuneration set for him for holding the position of Chairman of the Board and Committee for attending Board and Sub-Committee meetings other than President & CEO.

**Clause 5.1.2:**

The remuneration of members of Board's Sub Committees for attending a Board's Committee meeting shall be Rs. 295,000/- (net of taxes).

**Clause 5.1.4:**

The remuneration of Director(s) for attending a Board's Sub-Committee meeting on Special Invitation shall be Rs. 295,000/- (net of taxes).

**Clause 6.13.1:**

The remuneration of Chairman for attending Board and Sub-Committee(s) meetings shall be Rs. 295,000/- (net of taxes)."

**"Further resolved that** amendments placed above in the Board's Remuneration Policy, be and are hereby recommended to the shareholders on pre facto basis."

The subject revisions shall be effective from the date of approval of the shareholders in the General Meeting.

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1	Special Resolution as per Agenda # 5 (as given above)			
2	Special Resolution as per Agenda # 6 (as given above)			
3	Special Resolution as per Agenda # 7 (as given above)			
4	Special Resolution as per Agenda # 8 (as given above)			
5	Special Resolution as per Agenda # 9 (as given above)			
6	Special Resolution as per Agenda # 10 (as given above)			

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Signature of shareholder(s)

**NOTES:**

1. Duly filled postal ballot should be sent to the **Chairman of the meeting at The Bank of Punjab, BOP Tower, Head Office, Corporate Affairs Department, 10-B, Block-E/II, Main Boulevard, Gulberg-III, Lahore.** or through email at **corporate.affairs@bop.com.pk**.
2. Copy of CNIC, NICOP/Passport No. (In case of foreigner) should be enclosed with the postal ballot form.
3. Postal ballot forms should reach chairman of the meeting till **5.00 p.m. March 27, 2024**. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC, NICOP/Passport (In case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.

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