Statement of Material Facts

Under Section 160(1)(b) of the Companies Ordinance, 1984

Special Business

Agenda Item -4- Reduction in Authorised Capital

The present authorised capital of the Bank is Rs. 30,000,000,000 (Rupees thirty billion) divided into 3,000,000,000 (three billion) Ordinary shares of Rs. 10 each. As required under Section 14(1) of the Banking Companies Ordinance, 1962, the issued and paid up capital of the Bank should be not less than 50% of its authorised capital. In order to comply with the provisions of this Section, the Board of Directors have recommended that the Members consider and, if thought fit, pass the Resolution set forth at Agenda Item 5 of the Notice convening the Annual General Meeting of the Bank with or without modification.

The aforesaid amendment shall be implemented once all regulatory approvals are in place.

Save to the extent already disclosed, the Directors of the Bank are not directly or indirectly interested in the agenda items proposed.

Nasreen Ahmad