

(i) Resolved that the existing Clause V of the Memorandum of Association be substituted by the following:

"V. The share capital of the Company is Rs.18,000,000,000 (Rupees Eighteen Billion only) divided into 1,800,000,000 (One Billion Eight Hundred Million only) Ordinary Shares of Rs.10 (Rupees Ten) each, with power to increase or reduce, consolidate divide and sub-divide the capital in such manner as may be determined in accordance with the Articles."

(ii) "Further Resolved that the existing Clause 4A in Article III of the Articles of Association be substituted by the following:

(i) "4A The share capital of Company is Rs.18,000,000,000 (Rupees Eighteen Billion only) divided into 1,800,000,000 (One Billion Eight Hundred Million only) Ordinary Shares of Rs.10 (Rupees Ten) each."


"Further Resolved that the Company Secretary be and is hereby authorized to complete all formalities in relation to the above including necessary changes to the Memorandum and Articles of Association of the Bank."

4. Any other business with the permission of the Chair.

Two Statements of material facts under section 134(3) of the Companies Act, 2017 relating to said Special Business and Under Section 166(3) of the Companies Act, 2017 in respect of the election of directors of Independent Directors in annexed to the Notice of EOGM.

By order of the Board

Karachi, August 13, 2018


Azhar Hussain
Company Secretary

Notes:

1. A member eligible to attend and vote at the meeting may appoint any person as proxy to attend and vote in the meeting.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation either under seal or under the hand of an officer or attorney duly authorized. A proxy need not be a Member.
3. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, shall be deposited at the Office not less than forty eight (48) hours before the time for holding the meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.

4. Central Depository Company of Pakistan (CDC) Accountholders will further have to follow the guidelines as laid down by Circular No.01 dated January 26, 2000 issued by the Securities & Exchange Commission of Pakistan.

Statement of Material facts under section 134(3) of the Companies Act, 2017

Special Business

Agenda Item No.3 – Increase in Authorized Capital of the Bank

The management of Dubai Islamic Bank Pakistan Limited has recommended to increase the authorized share capital so as to allow for continued growth and expansion in terms of the enhancement of Dubai Islamic Bank Pakistan Limited's business.

Statement of Material facts under section 166(3) of the Companies Act, 2017

The statement sets out the material facts pertaining to the election of independent directors to be elected at the Extraordinary General Meeting to be held on September 3, 2018..

- (i) The Board of Directors in its 64th meeting held on July 9, 2018 has fixed the number of directors to be elected as eight (8) for the term of three years commencing from October 31, 2018, subject to SBP approval.
- (ii) As per articles of association of the Bank, a director is required to hold at 100 qualification shares of the Bank in his/her own name.
- (iii) Any person who seeks to contest an election to the office of director shall, whether he is a retiring director or otherwise, file with the Bank at its registered office, not later than fourteen days before the date of the meeting at which elections are to be held, a notice of his intention to offer himself for election as a director. The candidate should also confirm that:
- He/She is not ineligible to become a director of the Bank under any applicable laws and regulations (including Companies Act, 2017 SBP's Prudential Regulations).
 - Neither he/she nor his/her spouse is engaged in the business of brokerage or is a sponsor, director or officer of corporate brokerage house.
 - He is not serving as a director in more than five listed companies simultaneously, provided that this limit shall not include the directorships in the listed subsidiaries of a listed holding company.
 - Consent to act as director in Form 28 under Section 167 of the Companies Act, 2017.
 - A detailed profile of the candidate including his/she office address (the same will be placed on Bank's website as per requirements of SECP's notification S.R.O. 634(I)/2014 dated July 10, 2014.
 - Guidelines under Fit & Proper Test shall be complied with in terms of State Bank of Pakistan BPRD Circular No.4 of 2007 dated April 23,

2007 and revised Circular no.5 of 2015.

- A detailed profile / curriculum vitae of the candidate.
5. Attested copy of CNIC/Passport, degrees/certificate etc. (Please note that the Bank reserves the right to obtain confirmation/verification of degrees/certificates/documents etc. in compliance of law/regulations.
 6. Details of family members (spouse, dependent, lineal ascendants and descendants and dependent brothers and sisters) and entities (i.e. proprietorship, firm, company or trust) in which the candidate or any of his/her family members is/are interested as director, proprietor, partner or as a shareholder holding 5% or more of paid-up-capital in that entity.
 7. Attested copy of Income Tax Clearance Certificate.

In terms of the State Bank of Pakistan's BPRD Circular No.4 of 2007, revised Circular No.5 of 2015 and Prudential Regulations prior clearance in writing from SBP is required for appointment of directors. The Candidates are requested to read the same and other relevant provisions/requirements relating to the appointment/election of directors, as mentioned in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2017 and ensure compliance with the same in letter and spirit.

Independent Directors shall be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017 and they shall meet the criteria laid down under BPRD Circular No.15 of 2016, dated December 28, 2016 issued by SBP as well as the criteria laid down under Section 166(2) of the Act.

Justification for choosing the appointment as Independent Directors

Mr. Muhammad Maqbool Alam

Mr. Muhammad Maqbool Alam is currently serving as General Manager and looking after the business of Align Enterprises L.L.C.; which is a General Trading Company engaged in Import, Export, and Distribution and F&B business. He has also worked at Mashreq Bank in various senior positions from 1981 till 1993. He also worked at United Bank Limited, Pakistan from 1969 till 1981.

Mr. Naved A. Khan

Mr. Naved A. Khan has over 30 years of work experience with 27 years of broad based banking experience. He remained the Chief Executive Officer of Faysal Bank Limited from March 2008 to March 2014. Prior to Faysal Bank he was Chief Executive Officer of ABN AMRO Bank Pakistan Ltd and before that he served in senior positions at Bank of America, Pakistan.

Mr. Aman Aziz Siddiqui

Mr. Aman Siddiqui has over 30 years work experience in leadership positions with institutions such as Bank of America, United Bank and Habib Bank Limited (in Pakistan, GCC, UK and Italy). Previously he was Head of Strategy, Investment, HR & Learning/Development, Marketing & Brand Management in Habib Bank Limited. He is a visionary leader with strong management and business skills.