

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra Ordinary General Meeting of the members of Dubai Islamic Bank (Pakistan) Limited will be held on Wednesday, September 8, 2021, at 9:30 AM (Pakistan Standard Time) 8:30 AM (UAE Standard Time) through MS Teams to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of 16th Annual General Meeting of the Bank held on March 1, 2021.
2. To elect eight (8) directors of the Bank as fixed by the Board of Directors, in accordance with the provision of Section 159 of the Companies Act, 2017 for a term of three (3) years commencing from October 31, 2021. The following are the names of retiring Directors of the Bank:
 1. Mr. Mohamed Saeed Ahmed Al Sharif
 2. Mr. Muhammad Saleem
 3. Mr. Obaid Khalifa Mohammed Rashed Al Shamsi
 4. Mr. John Stephen Grota Macedo
 5. Mr. Muhammad Raza Jessani
 6. Mr. Muhammad Maqbool Alam
 7. Mr. Naved A. Khan
 8. Ms. Shabnam Faqir Mohammad
3. Any other business with the permission of the Chair.

Statements of material facts 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 17, 2021

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.

Registered Office:

رجسٹرڈ آفس:

Hassan Chambers, DC-7, Block-7, 4, 4, بلاک 7، 4، 4، حسن چیمبرز، ڈی سی۔ 4، 4، 4، 4،

Kehkashan Clifton, Karachi. کہکاشان، کلٹن، کراچی، پاکستان

PABX: (+9221) 35360039 بی آے ایکس: (+9221) 35360039

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.
5. 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 seven listed companies simultaneously.
 - 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. 1196(1)/2019 dated October 3, 2019.
 - Proforma – Fit & Proper Test, Affidavit on Non-Judicial Stamp Paper and duly completed Questionnaire for accessing Fit and Proper Test Guidelines under BPRD Circular No.4 dated April 23, 2007, Circular No.5 dated March 15, 2016 and Circular No.9 dated October 18, 2018 issued by the State Bank of Pakistan.
 - A detailed profile / curriculum vitae of the candidate.
6. 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.
7. 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.
8. Attested copy of Income Tax Clearance Certificate.

9. 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.
10. 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, 2019 and ensure compliance with the same in letter and spirit

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 8, 2021.

The Board of Directors in its 77th meeting held on July 27, 2021 has fixed the number of directors to be elected as eight (8) for the term of three years commencing from October 31, 2021, subject to SBP approval.

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 dated December 28, 2016 issued by State Bank of Pakistan as well as the criteria laid down under Section 166(2) of the Companies Act, 2017.

Justification for choosing the appointment as Independent Directors

Ms. Shabnam Faqir Mohammad

Ms. Shabnam is currently serving as Managing Director, Head of Special Situations & Group Head of Islamic Finance at Tell Group DIFC, Dubai. She is an experienced Investment Banking and Private Equity professional with a demonstrated history of 20 years in the financial services industry. She is a strong finance professional with a joint honours Bachelor's degree in Mathematics & Physics, an MBA in Business Strategy & Transformation and a qualified Chartered Management Accountant.

Two New Independent Directors to be elected

As per the applicable Prudential Regulations issued by the State Bank of Pakistan, the independent director can only serve on the Board for three consecutive terms from the date of his/her first appointment provided that such person shall be deemed independent director after lapse of one term. The terms of two independent directors serving on the Board of Dubai Islamic Bank (Pakistan) Limited shall expire on 30/10/2021 by virtue of serving three consecutive terms and new independent directors to be elected in the Extra-ordinary general meeting in place thereof.

Registered Office:

حسن چیمبرز، ڈی سی۔ ۷، بلاک ۷،

Kehkashan Clifton, Karachi. کھکاش، کلشن، کراچی، پاکستان

PABX: (+9221) 35360039 (9221) 35360039: پی ای ای ایکس