

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty-Fourth Annual General Meeting of the shareholders of Habib Metropolitan Bank Ltd. will be held at the ICAP Auditorium, Institute of Chartered Accountants of Pakistan, G-31/8, Chartered Accountants Avenue, Clifton, Karachi on Monday, March 30, 2026 at 3:00 p.m. to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts, standalone as well as consolidated, of the Bank for the year ended December 31, 2025, together with the Directors' and Auditors' reports thereon.



<https://www.habibmetro.com/information-center/financials/>

2. To approve, as recommended by the Board of Directors, final dividend @ 45% (Rs. 4.50 per share) in the form of cash for the year ended December 31, 2025, in addition to the already paid interim dividend @ 75% (Rs. 7.50 per share) in the form of cash for the year ended December 31, 2025.
3. To elect eight (8) directors as fixed by the Board.
4. To appoint Auditors for the financial year ending December 31, 2026, and fix their remuneration. The present Auditors, Messrs. KPMG Taseer Hadi & Co., Chartered Accountants, being eligible, offer themselves for re-appointment.

### SPECIAL BUSINESS

5. To approve revised remuneration to the directors for attending Board and its Sub-committee meetings.

### ANY OTHER BUSINESS

6. To consider any other business with the permission of the Chair.

Statement under Section 134(3) of the Companies Act, 2017 in respect of Special Business is being sent to the members along with the notice.

By Order of the Board

**MEHVISH MUNEERA**  
Head of Legal & Company Secretary

Karachi: March 9, 2026

### NOTES:

#### 1. Election of Directors including statement under Section 166(3) of the Companies Act, 2017

The number of directors to be elected pursuant to Section 159(1) of the Companies Act, 2017, has been fixed at eight (8). The following are the retiring directors:

Mr. Ali Abbas Sikander, Mr. Hamza Habib, Mr. Mohomed Bashir, Mr. Mohsin A. Nathani, Mr. Mohamedali R. Habib, Mr. Muhammad H. Habib, and Mr. Rashid Ahmed Jafer.

Any shareholder desirous to contest the election of Directors shall file the following with the Company Secretary of the Bank at HabibMetro Head Office, I.I. Chundrigar Road, Karachi, not later than fourteen (14) days before the day of the above said meeting:

- a) Intention to offer himself / herself for the election in terms of Section 159(3) of the Companies Act, 2017, together with a consent on Appendix to Form-9.

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The candidate should also confirm that he / she is:

- (i) not ineligible to become a director of the Bank under any applicable laws, rules and regulations.
  - (ii) or his / her spouse is not engaged in the business of brokerage or is a sponsor or director or officer of a corporate brokerage house and / or exchange company.
  - (iii) not serving as a director in more than seven listed companies.
- b) Fit and Proper Test (FPT) documents as communicated in CGRF by SBP along with other documents as outlined in the standard operating procedures in respect of onboarding assessment for directors.

Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017. They shall meet the criteria laid down under Section 166 of the Companies Act, 2017, the Companies (Manner and Selection of Independent Directors) Regulations, 2018, and the Corporate Governance Regulatory Framework (CGRF) dated November 22, 2021, issued by the State Bank of Pakistan (SBP).

A detailed profile of the candidate including his/her office address (the same shall be placed on the Bank's website as per requirements of SECP's notification S.R.O No.1196 (I)/2019 dated 3 October 2019).

As required under the Listed Companies (Code of Corporate Governance) Regulations, 2019, minority shareholders will be facilitated to contest the election.

2. In terms of the criteria prescribed by SBP, a person shall not be eligible to become a Director of a Bank, if the person
- a) is disqualified / ineligible under Banking Companies Ordinance, 1962, Companies Act, 2017, and other applicable laws, rules and regulations.
  - b) is in default of payment of dues owed to any financial institution in personal capacity.
  - c) is associated as executive director / sponsor director / nominee of the sponsor and / or President & CEO of a proprietary concern, partnership firm, or corporate body excluding public sector organization, which is in default of dues owed to any financial institution.
  - d) has contravened any of the requirements and standards of SBP or equivalent standards / requirements of other local or foreign regulatory authorities, professional bodies, or government bodies / agencies of such a nature that makes such person's association with the bank / DFI undesirable.
  - e) is a designated person / proscribed person or is associated directly or indirectly with any designated person / proscribed person.
  - f) is convicted of or is associated directly or indirectly with any person convicted of any serious offence, including any Money Laundering / Terrorism Financing offence or any predicate offence set out in Schedule I of the Anti-Money Laundering Act, 2010.

It should also be noted that under SBP directives, a person is not permitted to be a director of more than one financial institution except nominee National Investment Trust, and the Directors will not assume the charge of their respective offices until their appointments are approved in writing by SBP.

### 3. Online Facility for attending Annual General Meeting

The Bank has made necessary arrangements for shareholders to attend the AGM personally and virtually, therefore, those shareholders who wish to attend the AGM proceedings electronically are requested to get their particulars registered with the Company Secretary by providing the following information through email at [agm@habibmetro.com](mailto:agm@habibmetro.com) and / or WhatsApp No. +92-301-1177809 by 5:00 p.m. on March 27, 2026 (Friday):

S.No.	Name of the Shareholder	CNIC / Passport #	Folio / CDC #	Cell Number	Email Address

Link to electronic connectivity will only be sent to the registered shareholders. The login facility will be opened at 2:45 p.m. on March 30, 2026, enabling the shareholders to join the proceedings.

4. A shareholder entitled to attend and vote at this meeting may appoint another shareholder as his/her proxy to attend the meeting and vote for him/her. The Proxy Form is enclosed with the Annual Report. A proxy must be a shareholder of the Bank. In order to be effective, proxies must be received at the Registered Office of the Bank, duly stamped, signed and witnessed, not less than forty-eight (48) hours before the meeting.
5. CDC account holders and sub-account holders are required to bring with them their original National Identity Card or Passport along with the participants' ID numbers and their account numbers in order to facilitate identification. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee is also required.
6. Shareholders are requested to notify the change of addresses to the Share Registrar, at the address below:

### CDC Share Registrar Services Limited

CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 (Pakistan)  
Tel: 0800-23275, Fax No. (92-21) 34326053, Email: [info@cdcsrsl.com](mailto:info@cdcsrsl.com), URL: [www.cdcsrsl.com](http://www.cdcsrsl.com)

7. The share transfer book of the Bank will remain closed from March 18, 2026 to March 30, 2026 (both days inclusive).

## 8. Bank Account Details for Payment of Cash Dividend

In accordance with Section 242 of the Companies Act, 2017, any cash dividend shall only be paid through electronic mode directly into the bank account designated by the entitled shareholder. Therefore, please provide the following information to the Bank's Share Registrar (in case of physical shareholders); or CDC Participant (in case of shareholding in book-entry form) along with a copy of your valid CNIC:

Details of Shareholder	
Name of Shareholder	
Folio / CDS Account No.	
CNIC No.	
Cell number of shareholder	
Landline number of shareholder, if any	
Email Address (Mandatory)	
Details of Bank Account	
Title of Bank Account	
International Bank Account Number (IBAN) "Mandatory"	PK _____ (24 digits)
Bank's Name	
Branch Name	
Branch Address	
It is stated that the above-mentioned information is correct and in case of any change therein, I / we will immediately intimate the Participant / Share Registrar accordingly.	
_____ Signature of Shareholder	

## 9. Mandatory Submission of CNIC

Pursuant to the directives of the Securities & Exchange Commission of Pakistan (SECP), shareholders having shares in physical form are requested to submit a copy of their valid CNIC (if not already provided) to the Bank's Share Registrar without any delay.

## 10. Deduction of Withholding Tax from Dividend

The Government of Pakistan through Finance Act, 2020, has made certain amendments in section 150 of the Income Tax Ordinance, 2001, whereby different rates have been prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:

- (a) For filers of income tax returns: 15%
- (b) For non-filers of income tax returns: 30%

To enable the Bank to make tax deduction on the amount of cash dividend @ 15% instead of 30%, all shareholders whose names are not entered in the Active Tax-Payers List (ATL) provided on the website of the Federal Board of Revenue (FBR), despite the fact that they are filers, are advised to make sure that their names are entered into the ATL at the earliest possible (as and when declared), otherwise tax on their cash dividend will be deducted @ 30%.

For shareholders holding their shares jointly as per the clarification issued by the FBR withholding tax will be determined separately on 'Filer/Non-Filer' status of Principal Shareholder as well as joint-holder(s) based on their shareholding proportions. Therefore, all shareholders who hold shares jointly are required to provide shareholding proportions of Principal Shareholder and Joint-holder(s) in respect of shares held by them, as follows:

Folio / CDC Account No.	Total Shares	Principal Shareholder		Joint Shareholder(s)	
		Name and CNIC No.	Shareholding Proportion (No. of Shares)	Name and CNIC No.	Shareholding Proportion (No. of Shares)

In case of non-receipt of above information, the shareholding will be divided among the joint-holders equally.

## 11. Unclaimed Shares and Dividends

As per the provisions of Section 244 of the Companies Act, 2017, any shares issued or dividends declared by the Bank, which remain unclaimed or unpaid for a period of three years from the date they became due and payable shall vest with the Federal Government after compliance of procedures prescribed under the Act. In compliance with the above, the Bank has already sent individual letters to the concerned shareholders requesting them to claim their outstanding cash dividends and/or bonus shares. In this respect and for facilitation of the shareholders, the details of unclaimed shares and dividends can also be accessed from the Bank's website.

Therefore, in view of the above, those shareholders who have not yet collected their pending entitlements are once again advised to lodge their claims with the Bank's Share Registrar at the address given above.

## 12. Availability of Annual Audited Accounts on website

The audited accounts of the Bank for the year ended December 31, 2025, have been made available on the Company's website [www.habibmetro.com](http://www.habibmetro.com). Additionally, the annual and quarterly accounts for the prior years and periods are also available.

Further, in accordance with SRO # 389(I)/2023 dated March 21, 2023, the shareholders of Habib Metropolitan Bank Limited at its AGM held on March 30, 2023 had accorded their consent for transmission of annual reports including annual audited accounts and other information contained therein of the Bank through QR enabled code and web-link instead of transmitting the same through CD/DVD/USB. Audited financial statements shall also be provided to those shareholders, who have provided their valid email IDs to our Share Registrar. The shareholders who wish to receive hard copies of the aforesaid documents may send the standard request form available on the Bank's website to the Company Secretary / Share Registrar, and the Bank will provide the aforesaid documents to the shareholders on demand, free of cost, within one week of such demand.

### **13. Video Conference Facility**

In terms of the Companies Act, 2017, shareholders residing in a city other than Karachi holding at least 10% of the total paid-up share capital may demand the facility of video-link for participating in the annual general meeting. The request for video-link facility shall be received by the Share Registrar at the address given hereinabove at least seven (7) days prior to the date of the meeting on the standard form available on the Bank's website.

### **14. Restriction on distribution of gifts**

In accordance with the directive issued by the SECP vide its SRO No. 452(I)/2025 dated March 17, 2025, the Bank would like to inform all the shareholders that no gifts will be distributed at the meeting.

### **15. Postal Ballot/e-voting**

Shareholders will be allowed to exercise their right to poll in accordance with the requirements of Sections 143 to 145 of the Companies Act, 2017, and the Companies (Postal Ballot) Regulations, 2018.

### **16. Conversion of Physical Shares into Book-entry Form**

As per Section 72 of the Companies Act, 2017, every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of this Act. In this respect, the Securities & Exchange Commission of Pakistan (SECP) vide its Letter No. CSD/ED/Misc/2016-639-640, dated 26 March 2021, has advised all listed companies to pursue such shareholders still holding shares in physical form, requiring conversion of their shares into book-entry form.

Accordingly, the shareholders having physical shareholding are once again advised to open CDC sub-account with any of the CDC Participants to place their physical shares into book-entry form at their earliest. This will facilitate them in a number of ways, including safe custody and easy sale of shares at the time of need, as the trading of physical shares is not permitted under the existing regulations of the Pakistan Stock Exchange Limited.

### **17. Appointment of Scrutinizer**

Under Regulation 11 of the Companies (Postal Ballot) Regulations, 2018 (Regulations), the Board of the Bank has appointed M/s KPMG Taseer Hadi & Co., Chartered Accountants, (a QCR-rated audit firm) to act as the Scrutinizer of the Bank for the election of directors/special business to be transacted in the meeting and to undertake other responsibilities as defined in Regulation 11A of the Regulations.

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## **STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017**

The statement sets out the material facts pertaining to the special business to be transacted at the 34th Annual General Meeting of the Bank:

In terms of the Board Remuneration Policy approved by the shareholders, the Board in their meeting held on 12 February 2026 recommended to revise remuneration to the directors for attending meeting as under:

For attending Board Meetings:	Rs. 750,000/- per meeting
For attending Board Committee Meetings:	Rs. 600,000/- per meeting
For attending Board Committee Meetings by the Committee Chairperson(s):	Rs. 750,000/- per meeting

The directors' remuneration was previously approved at the 31st Annual General Meeting of the Bank held on 30th March 2023 for attending Board meetings at Rs. 500,000/-, for Board Committees meetings at Rs. 400,000/-, and for the Chairperson(s) of Board Committees at Rs. 500,000/-.

The shareholders are requested to consider and, if thought fit, approve the revised remuneration and to pass the following resolution as an ordinary resolution:

"Resolved that the remuneration payable to the Board Members for attending Board meetings be and is hereby fixed at Rs. 750,000/- per meeting, and for Board Committee Meetings by the members at Rs. 600,000/- per meeting, and for the Chairperson(s) at 750,000/- per meeting effective April 01, 2026."

Directors have no direct or indirect interest, except to the extent of their respective shareholding and payment of remuneration, if any.