

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty-Second 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 Thursday, March 28, 2024 at 9.00 a.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, 2023 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 @ 55% (Rs. 5.50 per share) in the form of cash for the year ended December 31, 2023, in addition to already paid interim dividend @ 50% (Rs. 5.00 per share) in the form of cash for the year ended December 31, 2023.
3. To appoint Auditors for the financial year ending December 31, 2024 and fix their remuneration. The present Auditors, Messrs. KPMG Taseer Hadi & Co., Chartered Accountants, being eligible, offer themselves for re-appointment.

### ANY OTHER BUSINESS

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

By Order of the Board

**ATHER ALI KHAN**  
Company Secretary

Karachi: March 7, 2024

### NOTES:

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

The Bank has made necessary arrangements for shareholders to attend the AGM physically and virtually, therefore, those shareholders that wish to attend the AGM proceedings virtually 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 # +92-301-1177809 by 5.00 pm on March 25, 2024 (Monday):

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 8.45 a.m. on March 28, 2024 enabling the shareholders to join the proceedings.

2. 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. 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 48 (forty-eight) hours before the meeting.
3. 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.
4. Shareholders are requested to notify the change of addresses to the Share Registrar, at the below address:

**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, URL: www.cdcsrsl.com

5. The share transfer book of the Bank will remain closed from March 21, 2024 to March 28, 2024 (both days inclusive).

**6. Bank Account Details for Payment of Cash Dividend**

In accordance with the 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	
<p>It is stated that the above-mentioned information is correct and in case of any change therein, I / we will immediately intimate Participant / Share Registrar accordingly.</p> <p>_____</p> <p>Signature of Shareholder</p>	

## 7. 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.

## 8. 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 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 Federal Board of Revenue (FBR), despite the fact that they are filers, are advised to make sure that their names are entered into 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.

## 9. 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 of 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.

## **10. Availability of Annual Audited Accounts on Website:**

The audited accounts of the Bank for the year ended December 31, 2023 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 in 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 weblink instead of transmitting the same through CD/DVD/USB. 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.

## **11. 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 7 days prior to the date of the meeting on the standard form available on the Bank's website.

## **12. 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 March 26, 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 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 existing regulations of the Pakistan Stock Exchange Limited.