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Bank Makramah Ltd.

BANK MAKRAMAH LIMITED

ADDENDUM

TO NOTICE OF 19TH ANNUAL GENERAL MEETING OF MEMBERS OF BANK MAKRAMAH LIMITED

The Board of Directors of the Bank have decided to place the following two Special Businesses before the members at the forthcoming Annual General Meeting being held on Thursday, March, 27, 2025. These amendments have already been approved by the members during their EOGM held on August 15, 2023. These resolutions are now being presented again as the earlier special resolution passed on August 15, 2023 had validity of one year under the Companies Act is to be passed afresh.

Special Businesses:

Item No. 4A. Alteration in Memorandum of Association

Following resolution shall be placed before the members for consideration and adoption, with or without modification.

“RESOLVED THAT the alterations in the Memorandum of Association of the Bank, as recommended by the directors, so as to bringing in line with the requirements of the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Banking Companies Ordinance 1962 and State Bank of Pakistan Regulations including change in the Object clause being made as detailed in the Annexure to this special resolution, be and is hereby adopted subject to compliance with applicable laws, rules and regulations and obtaining of regulatory consent and clearances thereof, where necessary.

FURTHER RESOLVED THAT the Chief Executive Officer/President and the Company Secretary of the Bank be and are hereby authorized jointly/severally to give effect to the above resolution and to do all acts, deeds and things that may be necessary or required and to sign such documents and take such steps as deemed necessary.”

Item No. 4B. Alteration in Articles of Association

Following resolution shall be placed before the members at the Annual General Meeting to be adopted, with or without modification as special resolution relating to alteration in Articles of Association of the Bank so as to align it with requirements of Companies Act, 2017, Listed Companies (Code of Corporate Governance) Regulations, 2019 and State Bank of Pakistan Regulations. For this purpose, following special resolution will be placed before the members for consideration and adoption.

“RESOLVED THAT alterations in the Articles of Association as proposed by the directors of the Bank so as to bringing them in line with the requirements of the Companies Act, 2017 and Listed Companies (Code of Corporate Governance) Regulations, 2019, Banking Companies Ordinance

Head Office:

Plot # G-2, Block # 2, Scheme # 5, Clifton, Karachi - Pakistan.

PABX: (021) 32402924 Email: info@bankmakramah.com, Website: www.bankmakramah.com



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1962 and State Bank of Pakistan Regulations be and are hereby adopted subject to compliance with applicable laws, rules and regulations.

FURTHER RESOLVED THAT the Chief Executive Officer/President and the Company Secretary of the Bank be and are hereby authorized jointly/severally to give effect to the above resolution and to do all acts, deeds and things that may be necessary and to sign such documents and take such steps as deemed necessary."

Due to shortage of time the additional statement of material facts under section 134(3) of the Companies Act, 2017 is being published in the newspapers for the members and has been also placed on the bank's website <https://www.bankmakramah.com/notices-other-downloads/>



By order of the Board

Assad Rabbani
Company Secretary

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017, RELATING TO THE SPECIAL BUSINESS OF ALTERATION OF MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE BANK

ALTERATION IN MEMORANDUM OF ASSOCIATION

The Board of Directors of the Bank have proposed to make following alterations in the Memorandum of Association of the Bank so as to conform with the provisions of the Companies Act, 2017, and Banking Companies Ordinance, 1962.

1. The principle line of business of the Bank shall be to carry on the business of banking and undertake financial transactions as permitted under the applicable laws of Pakistan. The details of the new object clause is given in the annexure to this resolution.
2. To engage in all the lawful businesses subject to approval of SBP.
3. The Bank shall be empowered to undertake various functions mentioned in the annexure to the resolution as allowed by the State Bank of Pakistan.
4. The Bank will not engage in any un-lawful operation as per requirement of the Companies Act, 2017.

The comparative statement of the existing object clause and the proposed object clause will be available for inspection of the members at the AGM.

ALTERATION IN ARTICLES OF ASSOCIATION

In order to bring Articles of Association of the bank in line with requirements of the Companies Act, 2017, Listed Companies (Code of Corporate Governance) Regulations, 2019 and the State Bank of Pakistan Regulations, the Articles have been comprehensively reviewed and are being altered.

The comparative statement of existing and proposed Articles will be available for inspection of the members at the AGM.



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ANNEXURE

ALTERATIONS IN THE MEMORANDUM OF ASSOCIATION

1. Clause (a) of object 1, shall be substituted by new clause (i) as under:

“(i) The principle line of business of the Bank shall be to carry on the business of banking and undertake financial transactions as permitted under the applicable laws of Pakistan including, but not limited to, the Banking Companies Ordinance 1962, the Companies Act, 2017, the Financial Institutions (Recovery of Finances) Ordinance, 2001 (including any amendment and/or re-enactment of any such Ordinances) and all other applicable laws, rules and regulations, and the rules, directions and circulars of the State Bank of Pakistan as in force from time to time. Without limiting in any manner the generality of the aforesaid, the Company shall carry out all banking business including but not limited to commercial banking and/or Islamic banking, including opening of stand-alone Islamic banking and/or commercial banking branches/windows, opening of Islamic Banking subsidiaries and /or through conversion of existing Conventional Banking branches into Islamic Banking branches as decided by the Company from time to time in terms of the relevant Laws and applicable Regulations of the State Bank of Pakistan promulgated and/or amended from time to time and subject to relevant licensing requirements of the State Bank of Pakistan for such purposes. The said stand-alone branches for Islamic Banking shall conform to the Islamic Shariah principles and injunctions and all financial and banking transactions as are specifically intended to be undertaken in accordance with applicable Laws and Regulations. Within the above broad parameters, the objects for which the Company is established are to undertake all or any of the following businesses in and outside Pakistan.”

2. Clause (b) of the object 1, shall be substituted by new clause (ii) as under:

“(ii) Except for the businesses mentioned in sub-clause (i) hereunder, the Company shall engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto, subject to the approval of State Bank of Pakistan, if so required.”

3. Clause (c) of object 1, shall be substituted by new clause (iii) as under:

“(iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause, unless otherwise permitted by the Banking Companies Ordinance 1962 and/or under the license(s) issued by the State Bank of Pakistan to the Bank, nothing contained herein shall be construed as empowering the Bank to undertake or indulge, directly or indirectly in the business of a Non-banking Finance Company (Mutual Fund, Leasing Company, Investment Company, Investment Advisor, Real Estate Investment Trust management company, Housing Finance Company, Venture Capital Company, Discounting Services, Microfinance or Microcredit business), Insurance Business, Modaraba management company, Stock Brokerage business, forex, real estate business, managing agency, business of providing the services of security guards or any other business restricted under any law for the time being in force or as may be specified by the Commission.”

4. Clause (d) of object clause 1, shall be substituted by new clause (iv);



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“(iv) It is hereby undertaken that, the Company shall not:

- a) engage in any unlawful operation;
- b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business; and
- c) engage in any permissible business unless the requisite approval, permission, consent or license is obtained from the competent authority as may be required under any law for the time being in force.

5. Clauses (e) to (h) of object clause 1 as well as object clauses 2 to 26 shall stand deleted.



Bank Makramah Limited

BALLOT PAPER

For voting through post for the special businesses at the Annual General Meeting to be held on Thursday, March 27, 2025 at 12:00 P.M. at Serena Hotel Islamabad.

Head Office: Plot No. G-2, Block 2
Scheme #5, Clifton, Karachi.
PABX (021) 32402924
UAN (021) 111-124-365
<https://www.bankmakramah.com/>

Designated email address of the Company Secretary at which the duly filled in ballot paper may be sent: companysecretary@bankmakramah.com

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below (delete as appropriate);

Sr. No.	Agenda/ Description of special resolutions	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
4	“RESOLVED THAT the revision of the Directors’ Fee, for the Independent and Non-Executive Directors, to PKR 500,000 from the existing PKR 300,000/- for Board meetings and PKR 400,000 from the existing PKR 300,000/- for Board Committee meetings, be and is hereby approved, with effect from January 1, 2025.”		
4A	“RESOLVED THAT the alterations in the Memorandum of Association of Bank Makramah Limited, so as to bring them in line with the requirements of the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the Banking Companies Ordinance, 1962 and State Bank of Pakistan Regulations, including change in the Object clause being made as detailed in the Annexure to this special resolution, be and is hereby approved subject to the resolution compliance with applicable laws, rules and regulations and obtaining of regulatory consent and clearances thereof. FURTHER RESOLVED THAT the Chief Executive Officer/President and the Company Secretary of the Bank be and are hereby jointly		

	and/or severally authorized to give effect to the above resolution and to do all acts, deeds and things that may be necessary or required and to sign such documents and take such steps from time to time as and when necessary.”		
4B	<p>“RESOLVED THAT alterations in the Articles of Association of the Bank so as to bring them in line with the requirements of the Companies Act, 2017, Listed Companies (Code of Corporate Governance) Regulations, 2019 and State Bank of Pakistan Regulations be and are hereby approved subject to compliance with applicable laws, rules and regulations.</p> <p>FURTHER RESOLVED THAT the Chief Executive Officer/President and the Company Secretary of the Bank be and are hereby jointly and/or severally authorized to give effect to the above resolution and to do all acts, deeds and things that may be necessary or required and to sign such documents as necessary.”</p>		

Shareholder/Proxy Holder Signature/Authorized Signatory (In case of corporate entity, please affix Company stamp)

NOTES:

1. Dully filled postal ballot should be sent to Company Secretary, Mr. Assad Rabbani, 11th Floor, Plot G-2, Block 2, Scheme 5, Clifton, Karachi or companysecretary@bankmakramah.com.
2. Copy of CNIC should be enclosed with the postal ballot form.
3. Postal ballot forms should reach chairman of the meeting on or before on or before March 26, 2025 during working hours. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC.
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.