NATIONAL BANK OF PAKISTAN

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting ("EOGM") of National Bank of Pakistan (the "Bank") will be held on October 22, 2026, at 10:30 A.M. (PST) at Marquee, Pearl-Continental Hotel, Karachi, both in person and electronically.

The following **Ordinary / Special businesses** will be transacted in the Meeting:

Ordinary Business

1. To confirm the minutes of the 77th Annual General Meeting (AGM) of Shareholders held on March 30, 2026 at Karachi.

2. To elect one (01) Director from the private shareholders against a vacancy, as fixed by the Board of Directors in accordance with Section 159 (1) of The Companies Act, 2017 (The Act), for a term of three (03) years in place of Mr Farid Malik, who has completed his term of office as Director.

Special Business

3. To consider and approve Key Performance Indicators (KPIs) of the President & CEO of NBP for the year 2026.

4. To consider and approve the compensation package of the President & CEO of the Bank, as recommended by the Board of Directors.

5. To transact any other business with permission of the Chairman.

By Order of the Board

Mehnaz Salar
Company Secretary (Acting)

Karachi
Dated: October 01, 2026

Note:

The Share Transfer Books of the Bank shall remain closed from **October 15, 2026** to **October 22, 2026** (both days inclusive). Transfers received at Messrs CDC Share Registrar Services Limited, CDC House 99-B, Block "B", SMCHS, Main Shahrah-e-Faisal, Karachi – 74400, the Bank's Registrar and Share Transfer Agent, at the close of business on **October 14, 2026** will be treated in time for the purpose of entitlement to attend the meeting.

PARTICIPATION IN EXTRAORDINARY GENERAL MEETING:

The Extraordinary General Meeting is being conducted as per guidelines circulated by SECP. The Bank has made the following arrangements to facilitate the maximum participation of shareholders in the EOGM through video link facility, either in-person or through appointed proxies:

A. Attending Meeting through Electronic Means

In order to attend the EOGM through electronic facility, the members are requested to get themselves registered with CDC Share Registrar Services Limited upto October 21, 2026 till 05:00 P.M. at cdcsr@cdcsrsl.com, and they are requested to provide the information as per the format below:

S. #	Company Name	Folio Number / CDS Account #	Name of the Shareholder	CNIC #	Cell #	E-mail Address
	NBP					

The details of electronic facility will be sent to the members at the email address provided by them. The login facility will be opened at 10:15 AM on October 22, 2026 enabling the participants to join the proceedings after identification and verification process, before joining the meeting, which will start at 10:30 A.M. (sharp). Shareholders can also provide their comments and questions on the agenda items for the EOGM at the email address: cdcsr@cdcsrsl.com.

B. Attending Meeting Physically

I. Arrangements for physical gathering of shareholders have been made at Marquee, Pearl-Continental Hotel, Karachi.

II. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.

III. In case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of meeting.

C. Attending Meeting through Proxies

I. All members, entitled to attend and vote at the Extraordinary General Meeting are entitled to appoint another member in writing as their proxy to attend and vote on their behalf. A legal entity, being a member, may appoint any person, regardless of whether they are a member or not, as proxy.

II. The proxy instrument must be complete in all respects and in order to be effective, should be deposited at the Office of the Registrar or the Company Secretary's office, 2nd floor, NBP Head Office, I.I. Chundrigar Road, Karachi, not later than 48 hours before the time of holding the meeting.

III. For attending the meeting through electronic means (Zoom), proxy form shall be submitted along with proxy holder's email address and mobile number.

IV. If any member appoints more than one proxy for any meeting and more than one instrument of the proxy are deposited with the Registrar/Bank, all such instruments of proxy shall be rendered invalid.

D. Guidelines for Appointing Proxies:

i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account, and their registration details are uploaded as per the regulations, shall submit the proxy form as per the requirements mentioned below:

a) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the form.

b) Attested copy of CNIC or the Passport of the beneficial owner(s) and of the proxy shall be furnished with the proxy form.

ii) In case of a legal entity, the original or duly authenticated Board of Directors' resolution or power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) along with proxy form to Messrs. CDC Share Registrar Services Limited or to the Company Secretary's office, 2nd floor, NBP Head Office, I.I Chundrigar Road, Karachi.

(Proxy Form is available at NBP website www.nbp.com.pk)

Members are requested to immediately notify any change in their addresses to the Bank's Registrar/Shares Transfer Agent, i.e., Messrs. CDC Share Registrar Services Limited or their respective brokers/CDC participants/CDC investor Account Service in case of CDS Account.

ELIGIBILITY CRITERIA FOR CANDIDATES CONTESTING ELECTION OF DIRECTOR

1. A member desirous to contest the election of director shall file the following with the Company Secretary of the Bank at its registered office, located at the 2nd Floor, NBP Head office, I.I. Chundrigar Road, Karachi not later than 14 days before the day of the EOGM:

a) Notice of his/her intention to offer himself/herself for election as a Director under Section 159(3) of the Companies Act, 2017, along with signed Consent in accordance with the Appendix of Form - 9 under the Companies Regulations, 2024. He/she will also confirm that:

I. He / She is not ineligible to become a Director of the Bank in terms of Sections 153 & 177 of the Act as well as any other applicable laws, rules and regulations of the Securities and Exchange Commission of Pakistan, State Bank of Pakistan and Pakistan Stock Exchange Limited.

II. He / She is not serving as a Director or nominated, including as an alternate Director, in more than five listed companies simultaneously as required in the relevant regulations/rules.

III. He / she (i) is not / has not been associated with any illegal activity, especially related to banking business; (ii) in his / her individual capacity or a proprietary concern or any partnership firm or any private limited company or any unlisted public company or any listed public company (of which he / she has been a proprietor, partner, director or shareholder), has not been in default of payment of dues owed to any financial institution and / or in default of payment of any taxes. Further, he / she should not be a director of any other bank / DFI or working as Chairman, Director, CEO, CFO, Chief Internal Auditor, Research Analyst or trader (by whatever name/designation called) of a (a) Money Changer, (b) member of stock exchange, (c) corporate brokerage house and (d) any company / entity owned or controlled by the persons mentioned at (a) to (c) above.

IV. A declaration of independence in terms of requirements of Section 166 of the Act, read with Regulation 6(3) of the Code of Corporate Governance (CCG), as well as criteria laid down under Appendix-III prescribed under Corporate Governance Regulatory Framework (CGRF) issued by State Bank of Pakistan dated November 22, 2021, should be provided.

2. A member who seeks to contest the election for the office of Director must hold in his/her own right of unencumbered shares of the Bank to the nominal amount of ten thousand Rupees at least (1,000 Shares of PKR 10.00 each). The person contesting election will file declaration that he /she is aware of the duties and powers of directors under the Companies Act, 2017, Listed Companies (Code of Corporate Governance) Regulations, 2019, PSC Rules, PSX Regulations, NBP Ordinance and SBP's CGRF and a declaration that he/ she is a registered tax payer.

3. A detailed profile along with official address (for placement on NBP's website) as required under SECP's SRO 1196 (I)/2019 dated October 03, 2019.

4. A candidate must be qualified for election under sub-section (1) and not disqualified under sub-section (2) of Section-17 of the NBP Ordinance, 1949.

5. Fit & Proper Test (FPT) Proforma, along with appendices, as prescribed in CGRF issued by State Bank of Pakistan dated November 22, 2021 should also be provided.

6. All nomination papers after scrutiny shall immediately be submitted to SBP for clearance.

7. A person not cleared by SBP to hold office as Bank's director shall not be allowed to contest the election or assume office of the director, as the case may be.

8. A member eligible to attend and vote at this EOGM is entitled to appoint another member as his/her proxy to attend and vote on his/her behalf. **The Government of Pakistan, State Bank of Pakistan and any Corporation(s), being a member of the Bank, may nominate any person as its representative to attend the Extraordinary General Meeting under authority of a Power of Attorney or a Board of Directors' Resolution. However, majority shareholders like SBP and other Government shareholders shall not be entitled to cast their votes for election of Private Director(s).**

PROCEDURE FOR ELECTION OF DIRECTOR AND VOTING ON SPECIAL AGENDA ITEMS

Pursuant to the Companies (Postal Ballot) Regulations, 2018 (including any amendments thereof), for the purpose of the **Election of Director** (if the number of contesting candidates exceeds the number fixed by the Board under Section 159(1) of the Companies Act, 2017) and for voting on the **Special Agenda items**, the Bank will provide its members with the following voting options:

E-Voting Procedure

a) The Bank's Share Registrar, in accordance with the Companies (Postal Ballot) Regulations, 2018 will send complete information to the members, including but not limited to, web address, login details, password, date of casting e-vote and other necessary details through email; and security code through SMS on their registered email address and mobile number available in the members' register.

b) Identity of the member intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.

c) Individual interested to cast his/her vote through e-voting, availability of his/her CNIC, mobile

number and email address and in case of a corporate entity NTN in company's record is mandatory.

d) It is mandatory for all CDS account holders to up-date their records with their participants and physical shareholders with Bank's Share Registrar i.e., CDCSRL before the book closure date.

e) Voting lines for Election/Special Agenda items will be opened for the Shareholders from October 19, 2026 till October 21, 2026.

Postal Ballot

The Shareholders shall ensure duly filled and signed ballot paper along with copy of CNIC, in case of individual and in case of a body corporate, acceptable identification documents i.e., original or duly authenticated Board of Directors' resolution/power of attorney along with valid copies of CNIC of authorized signatories etc. should reach through post to the Chairman, National Bank of Pakistan, Head Office Building, 2nd floor, I. I. Chundrigar Road, Karachi or by email at eogm@nbp.com.pk till 5:00 p.m. on October 21, 2026 i.e., before the day of Poll.

Vote Casting In Person or Through Proxy

A polling booth will be established at the venue of the EOGM for voting.

Appointment of Scrutinizer

In accordance with Regulation 11 of the Companies (Postal Ballot) Regulations, 2018 (the Regulations), and S.R.O.453(I)/2025. dated March 20, 2025, for the purpose of conducting and supervising the voting process as defined in Regulation 11A of the Regulations in connection with the election of Directors at the EOGM, the Board of Directors has appointed M/s Junaidy Shoaib Asad, Chartered Accountants, as Scrutinizer. The firm is duly qualified under Section 247 of the Companies Act, 2017, and holds a satisfactory Quality Control Review (QCR) rating from the Institute of Chartered Accountants of Pakistan (ICAP). The Scrutinizer possesses the necessary knowledge and experience to independently scrutinize the voting process in accordance with the applicable legal requirements.

Prohibition of Distribution of Gifts

The Securities and Exchange Commission of Pakistan (the "SECP"), vide S.R.O.452(1)/2025 has strictly prohibited companies from providing gifts or incentives, in lieu of gifts, tokens/coupons /lunches/takeaway/packages in any form or manner, to the shareholders at or in connection with general meetings.

Statement under Section 166(3) of the Companies Act, 2017

Section 166(3) of the Companies Act, 2017 (the Act) requires that a statement of material facts is required to be annexed to the notice of the general meeting called for the purpose of election of Directors.

Accordingly, it will be ensured that the independent director to be elected must meet the criteria of independence as laid down under Section 166 of the Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018 and his/her name is included in the data bank of independent directors maintained by any institute, body or association, duly authorized by the Securities and Exchange Commission of Pakistan. Further, the selection will be made due to the respective competencies, skill, knowledge and experience.

Note: The current Directors have no interest in the above-mentioned election of a director of the Bank.

Statement of Material Fact under Section 134(3) of The Companies Act, 2017

This statement sets out the material facts concerning the special business given in the Agenda item No. 3 of the Notice to be transacted at the Extraordinary General Meeting of the Bank.

Item 3:

TO CONSIDER AND APPROVE KEY PERFORMANCE INDICATORS (KPIs) OF THE PRESIDENT & CEO OF NBP FOR THE YEAR 2026:

The annual performance appraisal of the President & CEO of the National Bank of Pakistan for the year 2026 will be based on the assigned targets. The assessment against each KPI will be determined by the Board of Directors after year-end for recommendation to the shareholders in the general meeting. Accordingly, the Board of Directors, on the recommendation of the Board HR & Remuneration Committee (BHRRC) in its meeting held on July 05, 2026, has approved and recommended a structured 2026 KPIs matrix totalling 100%, evaluated post-year-end on an objective 1-to-5 rating scale to determine the final aggregate weighted score.

It is requested that the 2026 KPIs scorecard and performance bands be approved as recommended by the Board of Directors, and the following resolutions be passed:

"**RESOLVED THAT** the following Performance Scorecard framework and macro weights for the President & CEO of the Bank for the year 2026, as recommended by the Board of Directors, be and are hereby approved in terms of Section 11(3)(a) of The Banks (Nationalization) Act, 1974:

Category	Weight
Financial Performance	45%
Risk, Compliance & Governance	20%
Business Growth & Strategic Execution	20%
People, Leadership & Culture	15%
TOTAL SCORE	100%

"FURTHER RESOLVED THAT the following Final Performance Outcome Bands used to determine the overall rating of the President & CEO post-year-end pursuant to which evaluation and scoring will be carried out by the Board of Directors, be and are hereby approved:

Final Score Range	Performance Outcome	Definition
4.50 – 5.00	Outstanding	Exceptional strategic impact
3.75 – 4.49	Exceeded Expectations	Performance exceeded expectations
3.00 – 3.74	Achieved Expectations	Performance in line with expectations
2.00 – 2.99	Improvement Required	Partial achievement of objectives
Below 2.00	Unsatisfactory	Material underperformance."

Item 4:

TO CONSIDER AND APPROVE THE COMPENSATION PACKAGE OF THE PRESIDENT/CEO OF THE BANK, AS RECOMMENDED BY THE BOARD OF DIRECTORS.

Mr. Imran Sarwar was appointed as President/CEO of the Bank in terms of Section 11 (3) (a) of The Banks (Nationalization) Act, 1974, by the Federal Government for a term of three (03) years with immediate effect vide Finance Division (GoP) Notification No. F. 1 (9)/Bkg-

III/2022-696 dated September 03, 2026. He assumed the charge as President/CEO on September 09, 2026. Accordingly, in terms of Section 11(3) (a) of the Banks (Nationalization) Act, 1974, the Board, through circulation, has recommended his compensation package as President/CEO of the Bank, in terms of Section 11(3)(a) of the Banks (Nationalization) Act, 1974, to the General Meeting of the Shareholders for approval.

The shareholders are requested to approve the compensation package of Mr. Imran Sarwar, President/CEO of the Bank, as recommended by the Board of Directors by passing the following resolution:

"**RESOLVED THAT** the following compensation package of Mr. Imran Sarwar, President/CEO of the Bank, as recommended by the Board of Directors of the Bank with effect from the date he assumed the office of the President/CEO, NBP i.e., September 09, 2026, be and is hereby approved in terms of Section 11 (3) (a) of the Banks (Nationalization) Act, 1974 subject to deduction of applicable taxes:

S.NO	**Subject**	**Compensation Package of Imran Sarwar (2026-2029)**
1	Gross Salary	PKR 9,500,000 per month
2	Variable Salary / Annual Performance Bonus	The Performance bonus of the President/CEO will be based on the Key Performing Indicators, as approved by the shareholders. The performance evaluation for the year will be conducted and approved by the Board of Directors.
3	House Rent Allowance	PKR 1.0 million per month in lieu of concessional staff home loan.
4	Utilities, Security arrangements and Domestic Help	· Utilities (Electricity, gas, water) at actual.
		· Two (2) telephone(s) at residence / Two (2) Mobile Phone(s) and monthly bills at actual.
		· Security arrangement to be provided by the Bank. Deployment of four (04) security guards i.e. two security guards on 12 hours shift basis at residence.
		· Salary of five (05) persons for domestic help (PKR 150,000/-) per month on reimbursement basis.
5	Home Furnishing Allowance	Amount equivalent to one gross salary payable once during tenure of the Presidency.

6	Vehicles and Fuel	The President & CEO will be entitled to two vehicles. One vehicle upto 3,500 cc (Entitlement Vehicle) and the second vehicle from the available Bank's pool. The President & CEO will have the option to purchase the Entitlement Vehicle at 10% of the cost or written down value (WDV), whichever is higher on expiry of the contract. In case of a rescission of the contract by the employer, the WDV will be considered in accordance with the separation clause of this contract (Clause No. 17). Fuel for the Bank provided vehicle at actual.
7	House Loan	The Incumbent President & CEO opted not to avail this facility.
8	Drivers	Two drivers to be provided by the Bank or alternatively, salary of two drivers to be reimbursed @ PKR 45,000/- per driver per month.
9	Leave Entitlement	Annual leave of 30 days and casual / sick leave 18 days per annum. Annual leave may be accumulated up to 90 days, which is encashable on the basis of last drawn gross salary.
10	Generator facility at Residence	Up to 1.5 Million generator to be amortized over the period of contract.
11	Official Travel/Expenses Reimbursement	As per Bank's travel policy available for senior executives of the Bank.
12	Medical	Medical / Dental coverage for self and dependent family members within Pakistan on reimbursement basis at actual.
13	Group/ Life Insurance	Life Insurance coverage to be provided by the Bank (Amount PKR 30 million) during the tenure of contract. 50% yearly premium to be paid by President & CEO and remaining 50% yearly premium to be paid by the Bank during the tenure of contract only.
14	Terminal Benefits	Gratuity to be paid at one-month last drawn gross salary for each year of service. Service of six (06) months or more to be treated as a completed year of service.
15	Club Membership	Membership (Entry fee) for two clubs of incumbent's choice to be paid by the Bank. Subscription / other charges of 3 clubs to be paid by the Bank.

16	Annual Salary and Benefits Review	The package shall remain fixed during the tenure of the contract.
17	Separation from Bank's Service	<u>In case of Termination of Contract:</u> In the event that the employment agreement is terminated by the employer, prior to the expiry of its agreed term, the President & CEO shall be paid for the remaining unexpired term of the agreement in accordance with the applicable terms and conditions of the approved contract. <u>In case of Resignation:</u> The President & CEO shall proceed on a three months' gardening leave as part of notice period.

Disclosure:

In terms of Section 134(3) of The Companies Act, 2017, no Director/Chairman, except the President/CEO, is directly or indirectly interested in the special resolutions of Agenda Items 3 & 4 of the EOGM.