

STATEMENT OF COMPLIANCE

WITH LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019 FOR THE YEAR ENDED DECEMBER 31, 2022

The Bank has complied with the requirements of the Regulations in the following manner:

1. The total number of directors is 11 as per the following detail:

- a. Male: 10
- b. Female: 01

2. The composition of Board is as follows:

Category	Name
Independent Directors	Mr. Mohammad Aftab Manzoor Mr. Mushtaq Malik Ms. Zoya Mohsin Nathani Raja Muhammad Abbas
Non-Executive Directors	Mr. Waqar Ahmed Malik - Chairman Mr. Sarfaraz Ahmed Rehman Mr. Arif Ur Rehman Dr. Nadeem Inayat Syed Bakhtiyar Kazmi Mr. Manzoor Ahmed - Nominee NIT
Executive Director / President & CEO	Mr. Atif R. Bokhari
Female Director	Ms. Zoya Mohsin Nathani

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including Askari Bank Limited.
4. The Bank has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Bank along with its supporting policies and procedures.
5. The Board has developed a vision / mission statement, overall corporate strategy and has approved significant policies of the Bank. The Board has ensured that complete record of particulars of the significant policies along with the dates of approval or updating is maintained by the Bank.
6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board / shareholders as empowered by the relevant provisions of the Act and these Regulations.
7. The meetings of the Board were presided over by the Chairman. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.
8. The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.
9. The Bank is compliant with the requirement of director training program provided in these Regulations. The Bank has also arranged a Directors' Orientation Session during the year.
10. The Board has approved the appointments of Chief Financial Officer (CFO), Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations.
11. CFO and the President & CEO duly endorsed the financial statements before approval of the Board.
12. The Board has formed Committees comprising of members given below:

a) Board Audit Committee (BAC)

1	Mr. Mohammad Aftab Manzoor	Chairman
2	Dr. Nadeem Inayat	Member
3	Syed Bakhtiyar Kazmi	Member
4	Mr. Manzoor Ahmed	Member
5	Raja Muhammad Abbas	Member

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b) Board Human Resource & Remuneration Committee (BHR&RC)

1	Ms. Zoya Mohsin Nathani	Chairperson
2	Mr. Sarfaraz Ahmed Rehman	Member
3	Dr. Nadeem Inayat	Member
4	Mr. Manzoor Ahmed	Member

c) Board Risk Management Committee (BRMC)

1	Mr. Manzoor Ahmed	Chairman
2	Dr. Nadeem Inayat	Member
3	Syed Bakhtiyar Kazmi	Member
4	Mr. Mushtaq Malik	Member
5	Ms. Zoya Mohsin Nathani	Member
6	Mr. Atif R. Bokhari	Member

d) Board Information Technology Committee (BITC)

1	Mr. Mohammad Aftab Manzoor	Chairman
2	Dr. Nadeem Inayat	Member
3	Mr. Mushtaq Malik	Member
4	Raja Muhammad Abbas	Member
5	Mr. Atif R. Bokhari	Member

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committees for compliance.
14. The frequency of meetings (quarterly/half yearly/yearly) of the committees were as per following:

Board Committees	Frequency of Meetings
Audit Committee	Quarterly
Risk Management Committee	Quarterly
HR & Remuneration Committee	Twice in a year
Information Technology Committee	Quarterly

15. The Board has set-up an effective internal audit function which is considered suitably qualified and experienced for the purpose and is conversant with the policies and procedures of the Bank.
16. The statutory auditors of the Bank have confirmed that they have been given a satisfactory rating under the quality control review program of the Institute of Chartered Accountants of Pakistan (ICAP) and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the President & CEO, Chief Financial Officer, Chief Internal Auditor, Company Secretary or Director of the Bank.
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirements and the auditors have confirmed that they have observed IFAC guidelines in this regard.
18. We confirm that all requirements of Regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.

For and on behalf of the Board

February 15, 2023
Rawalpindi

Waqar Ahmed Malik
Chairman