

SECTT/PSX/ 68 /2023
March 29, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

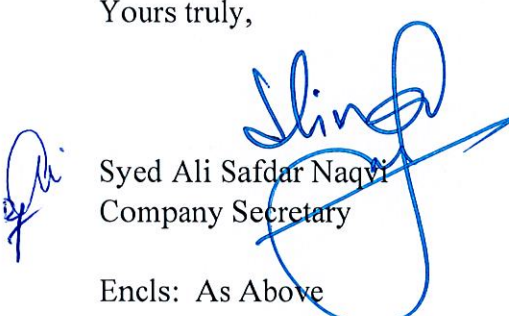
Dear Sir

Subject: Certified Copy of Resolutions unanimously Passed & Adopted by the Shareholders of Askari Bank Limited in 31st Annual General Meeting

In terms of Rule No. 5.6.9 (b) of the Rule Book of Pakistan Stock Exchange Limited, we enclose herewith certified copy of the resolutions unanimously passed and adopted by the shareholders of Askari Bank Limited in its 31st Annual General Meeting held on Wednesday, March 29, 2023.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,


Syed Ali Safdar Naqvi
Company Secretary

Encls: As Above

Certified Copy of Resolutions unanimously passed and adopted by the Shareholders of Askari Bank Limited in its 31st Annual General Meeting held on March 29, 2023

Agenda Item No. 1:

“Resolved that the updated minutes of the 30th Annual General Meeting of Askari Bank Ltd held on March 24, 2022 be and are hereby confirmed.”

Agenda Item No. 2:

“Resolved that the Annual Audited Financial Statements of the Bank (Consolidated and unconsolidated), Statement of Compliance with the listed companies (Code of Corporate Governance) Regulations, 2019 for the year ended December 31, 2022 together with Chairman’s Review Report, Directors’ and Auditors’ Reports thereon be and are hereby received, considered and adopted.”

Agenda Item No. 3:

“Resolved that M/s KPMG Taseer Hadi & Co., Chartered Accountants, be and are hereby appointed as statutory auditors of the Bank for the year ending December 31, 2023 at a total fee of Rs 19.46 million plus out of pocket expenses and applicable taxes.”

Agenda Item No. 4:

“Resolved that Mr. Waqar Ahmed Malik, Mr. Sarfaraz Ahmed Rehman, Mr. Arif Ur Rehman, Dr. Nadeem Inayat, Syed Bakhtiyar Kazmi, Mr. Manzoor Ahmed, Mr. Kamran Yousuf Mirza, Ms. Zoya Mohsin Nathani, Ms. Samina Rizwan and Raja Muhammad Abbas be and are hereby elected as Directors of the Bank for a term of three years commencing from March 29, 2023 subject to approval of State Bank of Pakistan.”

Further Resolved that President & Chief Executive Officer of the Bank shall be the deemed Director in terms of Article 131 of the Articles of Association of the Bank read with Sub-section (3) of Section 188 of the Companies Act, 2017.”

Agenda Item No. 5:

“RESOLVED that bonus shares @ 15 percent be issued to the shareholders of the Bank out of distributable reserves and increasing the paid-up capital of the Bank to 1,449,299,207 shares be and is hereby approved by the shareholders.




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FURTHER RESOLVED THAT a sum of Rs. 234.669 million be utilized out of the share premium account of the Bank and a sum of Rs. 1,655.721 million be capitalized out of the reserves of the Bank and applied towards issue of 189,039,027 ordinary shares of Rs. 10 each to be allotted as fully paid bonus shares in proportion of 15 ordinary shares for every 100 shares i.e. 15% held by the shareholder of the Bank.

FURTHER RESOLVED THAT these Bonus Shares will be issued to those members whose names appear in the register of members at the close of business on March 21, 2023 and that the shares so issued be treated for all purpose as an increase in the paid-up-capital of the Bank.

FURTHER RESOLVED THAT these Bonus Shares shall rank pari passu in all respects with the existing ordinary shares of the Bank.

FURTHER RESOLVED THAT the members entitled to fractions of shares shall be given sale proceeds of their fractional entitlement for which purpose the fractions shall be consolidated into whole shares and sold in the stock market.

FURTHER RESOLVED THAT the President & Chief Executive Officer and Company Secretary of the Bank be and are hereby authorized and empowered either singly or jointly to give effect to above resolutions and to do or cause to be done all acts, deeds and things that may be necessary or required for the issue, allotment and distribution of bonus shares, and payment of sale proceeds of the fractional shares.”

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