



Bank Alfalah

LDN/CA/1113
6th March 2019

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

Dear Sir,

NOTICE OF THE 27TH ANNUAL GENERAL MEETING

We enclose a copy of Notice of 27th Annual General Meeting (“AGM”) of Bank Alfalah Limited (“**the Bank**”) to be held on Thursday, 28th March 2019 at 10:15 AM at Karachi, for circulation amongst the TRE Certificate Holders of the Exchange.

The above Notice of AGM will be published in the newspapers of 7th March 2019 and we shall forward you clippings of the same.

Yours truly,

Muhammad Akram Sawleh
Company Secretary

Encls: as above

NOTICE OF THE 27TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 27th Annual General Meeting ("AGM") of Bank Alfalah Limited ("the Bank") will be held on Thursday, 28th March 2019 at 10:15 AM at Ballroom, Pearl Continental Hotel, Karachi to transact the following business:

Ordinary Business:

1. To confirm Minutes of the Extraordinary General Meeting held on 27th May 2018.
2. To receive, consider and adopt the audited Annual Accounts of the Bank for the year ended December 31, 2018 together with Directors' Report and Auditors' Report thereon including post-facto approval of remuneration paid to the non-executive directors for attending Board and Board Committees meetings as reported under Notes No. 29 and 41 of the Annual Accounts, in compliance with SBP Prudential Regulations.
3. To approve as recommended by the Board of Directors, payment of final cash dividend at the rate of Rs. 1.5 per share i.e. 15% for the year ended 31st December 2018.
This is in addition to the Interim Cash Dividend already paid by the Bank at the rate of Re. 1/- per share i.e. 10% and the Interim Bonus Shares already issued at 10%.
4. To appoint Auditors of the Bank for the year 2019 and fix their remuneration.
5. To transact any other business with the permission of the Chair.

Special Business:

6. To consider, and if thought fit, pass the following Special Resolution for alteration of Articles of Association of the Bank, in order to comply with the legal and regulatory requirements:

"RESOLVED THAT subject to obtaining regulatory approvals, the Articles of Association ("the Articles") of Bank Alfalah Limited ("the Bank"), be and are hereby altered/amended as follows:

- (a) Following new Clause (under the new heading of "Issuance of Shares to Employees under any scheme including Employees Stock Option Scheme") be added in the Articles:

"Issuance of Shares to Employees under any scheme including Employees Stock Option Scheme

- 6 (A). Subject to compliance with prevailing laws and regulations, the Board of Directors of the Bank may consider and resolve to allocate/grant/issue shares of the Bank to its employees under any scheme including employees stock option scheme, after obtaining necessary corporate and/or regulatory approvals."
- (b) The text/contents of existing Article 10 be and is hereby replaced with the following text/contents:

"Certificates

10. The certificates of title to shares shall be issued under the seal of the bank and signed by any two Directors of the Bank."
- (c) The text/contents of existing Article 65 be and is hereby replaced with the following text/contents:

"Qualification of a Director

65. The qualification of a Director shall be holding at least 500 shares in the Bank in his own name."
- (d) The text/contents of existing Article 83 be and is hereby replaced with the following text/contents:

"Meeting of Directors

83. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit, in any place agreed upon in person or by video conferencing or by other audio/visual means where it is not possible by them to be physically present at the venue of the meeting. The quorum for a meeting of Directors shall not be less than one-third of their number or four, whichever is greater."

RESOLVED FURTHER that the Chief Financial Officer and the Company Secretary of the Bank, be and is hereby singly

authorized to apply/obtain regulatory approvals and do all necessary arrangements for the incorporation of above alteration/ amendments /additions to the Articles of Association of the Bank, and to do all other acts, deeds, and things, including signing of documents, as may be necessary and ancillary for the purpose of the same.”

A statement of material facts under Section 134(3) of the Companies Act, 2017 in respect of the aforesaid special business to be considered at the Annual General Meeting is being sent to the members along with the Notice.

Karachi

Dated: 07th March 2019

By Order of the Board

MUHAMMAD AKRAM SAWLEH
Company Secretary

NOTES:

1. The Share Transfer Books of the Bank will be closed from 21st March 2019 to 28th March 2019 (both days inclusive). Transfers received at the office of the Share Registrar of the Bank, M/s. F. D. Registrar Services (SMC-Pvt) Limited, Room No. 1705, 17th Floor, Saima Trade Tower “A”, I.I. Chundrigar Road, Karachi before the close of business on 20th March 2019 will be treated in time for the purpose of above entitlement to the transferee and for attending the annual general meeting.
2. Members may exercise their right to vote as per provisions of prevailing laws and regulations. A member entitled to attend, and vote at the Meeting is entitled to appoint another member as a proxy to attend, speak and vote on his/her behalf. A corporation being a member may appoint as its proxy any of its official or any other person whether a member of the Bank or otherwise.
3. An instrument of proxy and a Power of Attorney or other authority (if any) under which it is signed, or notarized copy of such Power of Attorney must be valid and deposited at the Share Registrar of the Bank, F.D. Registrar Services (SMC-Pvt) Limited, not less than 48 hours before the time of the Meeting.
4. Those shareholders whose shares are deposited with Central Depository Company of Pakistan Limited (CDC) are requested to bring their original Computerized National Identity Card (CNIC) along with participant's ID number and their account/sub-account numbers in CDC to facilitate identification at the time of Annual General Meeting. In case of Proxy, attested copies of proxy's CNIC or passport, Account and Participant's

I.D. numbers must be deposited along with the Form of Proxy with our Share Registrar. In case of Proxy for corporate members, the Board of Directors' Resolution/Power of Attorney with specimen signature of the nominee shall be produced at the time of the meeting (unless it has been provided earlier to the Share Registrar).

5. **Change of postal address and/or email address**

Shareholders having physical scrip of shares are requested to promptly notify change in their postal address and/or email address, if any, to our Share Registrar, in writing, whereas CDC account holders are requested to contact their CDC Participant/CDC Investor Account Services.

6. **Mandatory submission of CNIC**

The shareholders are informed that SECP vide its letter No. EMD/233/655/2004/2106 dated 20th April 2016, has allowed the Bank to withhold all future cash dividends of those shareholders, who have not provided a copy of their valid CNIC to the Bank. In view of this, those shareholders are once again requested to submit a valid copy of Computerized National Identity Card (CNIC) to our Share Registrar at their address M/s. F.D. Registrar Services (SMC-Pvt.) Ltd, Office # 1705, 17th Floor, Saima Trade Tower – A, I.I. Chundrigar Road, Karachi-74000 Phone: (92-21) 32271905-6 and (92-21) 32213243 Fax: (92-21) 32621233.

A list of shareholders, who have not yet provided copies of their valid CNICs is placed on the Banks website, www.bankalfalah.com.

7. **Payment of Cash Dividend Electronically (e-Dividend)/Dividend Mandate**

In accordance with the Companies (Distribution of Dividends) Regulations, 2017, those shareholders who have not yet provided their dividend mandate/bank account details are requested to provide the same including IBAN to their respective Participants (if shares are held electronically) or to the Share Registrar (if shares are held in physical form) for direct credit of cash dividends into their designated bank accounts through electronic modes.

The required dividend mandate information must include the following;
1) IBAN number 2) Title of Bank Account; 3) Bank Account number; 4) Bank Code and Branch Code; 5) Bank Name, Branch Name and Address; 6) Cell Number; 7) CNIC number; and 8) Email Address. Further note that, as per provisions of the Companies (Distribution of Dividends) Regulations, 2017, the Bank is required to withhold cash dividend payment of those shareholders whose dividend mandate information is not available at the time of payment of cash dividend.

8. **Financial Statements and Notice of Annual General Meeting through email**

SECP vide SRO No. 787(I)2014 dated 8th September 2014 has allowed companies to circulate the audited financial statements and notice of Annual General Meeting to shareholders through their email address subject to their written consent. Desiring shareholders are requested to provide their complete email address through a duly signed letter along with copy of valid CNIC. Such shareholders are also required to notify immediately any change in email address in writing to our Share Registrar, F.D. Registrar Services (SMC-Pvt) Limited.

9. **Video Conference Facility for Attending General Meetings**

According to the provisions of the Companies Act, 2017, members holding in aggregate 10% or more shareholding in the paid up capital of the Bank, residing in a city, may avail video conference facility to attend the meeting.

The members should provide their consent as per the following format and submit to the registered address of the Bank, 10 days before holding of AGM.

Consent Form for Video Conference Facility

"I/We, _____ of _____,
being a member of Bank Alfalah Limited, holder of
_____ Ordinary shares as per Register Folio/CDC
Account No. _____ hereby opt for video
conference facility at _____ (geographical
location).

Signature of member

If the Bank receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to date of the meeting, the Bank will arrange video conference facility in that city subject to availability of such facility in that city.

The Bank will intimate members regarding venue of video conference facility at least 5 days before the date of Annual General Meeting along with complete information necessary to enable them to access such facility.

10. **Un-claimed Dividends / Shares**

The shareholders are hereby informed that in accordance with Section 244 of the Companies Act, 2017 and the Unclaimed Shares, Modaraba Certificates, Dividend, Other Instruments and Undistributed Assets Regulations, 2017, the companies are required to deposit cash dividends to the credit of the Federal Government and shares to the Commission, which are undelivered/unclaimed for a period of three (3) years or more from the date it is due and payable. The notices to this fact have already been dispatched to the relevant shareholders.

Shareholders who have not yet collected/received their dividends/shares are advised to contact our Share Registrar for details.

11. **Withholding Tax on dividends**

Shareholders are informed that pursuant to the provisions of the Finance Act 2017, the rates of deduction of income tax from dividend payments under the Income Tax Ordinance, 2001 have been revised as (a) 15% for filers of income tax returns and (b) 20% for non-filers of income tax returns.

Those shareholders, whose name will not be appeared (at the time of issuance/process of dividend) in the Active Tax Payers List of filers, as updated by the Federal Board of Revenue at its website, will be subject to 20% withholding tax deduction on the dividend income.

The corporate shareholders having CDC accounts are requested to provide their National Tax Numbers (NTNs) to their respective CDC Participants/CDC Account Services, whereas corporate shareholders having shares in physical form should send a copy of their NTN certificate to the Bank's Share Registrar.

12. **Tax in case of Joint Shareholders**

The Federal Board of Revenue has clarified that where the shares are held in joint accounts/names, each account/joint holder will be treated individually as either a filer or a non-filer and tax will be deducted according to his/her shareholding proportion. If the share proportion (of joint holders) is not determined then each account/joint holder will be assumed to hold equal proportion of shares and the deduction will be made accordingly.

Folio / CDC A/c No.	Name of Shareholders (Joint Holders)	# of shares (proportion)	CNIC No. (valid copy attached)	Signature
	1)			
	2)			
	3)			
	4)			
Total Shares				

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 PERTAINING TO THE SPECIAL BUSINESS BEING TRANSACTED:

Agenda Item No. 5:

Alteration in the Articles of Association of the Bank, in order to comply with the legal and regulatory requirements

The approval of the Members is being sought for making appropriate alteration/amendments in the Articles of Association of the Bank to incorporate necessary provisions of the prevailing laws/regulations (the details have already been mentioned in the Special Resolution).

None of the directors of the Bank have any direct or indirect interest in the above said Special Business.