

Corporate Affairs Group

HO/CAG/CAD/2020/26

March 26, 2020

The General Manager

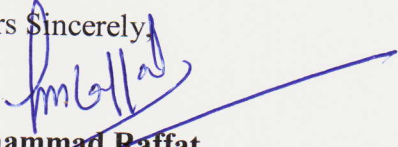
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Certified copy of the Resolutions adopted by the Shareholders of Allied Bank Limited in 74th Annual General Meeting

Dear Sir,

In terms of Rule 5.6.4 (b) of the Rule Book of Pakistan Stock Exchange Limited, we enclose herewith certified copy of the ordinary resolutions adopted by the shareholders of the Allied Bank Limited in its 74th Annual General Meeting held on March 25, 2020 at ABL's Head Office, Lahore.

Yours Sincerely,


Muhammad Raffat
Company Secretary

Encl as above



**CERTIFIED COPY OF RESOLUTIONS PASSED AND ADOPTED BY THE
SHAREHOLDERS IN 74TH ANNUAL GENERAL MEETING OF THE BANK HELD
ON MARCH 25, 2020 AT LAHORE**

Ordinary Business:

1. **To confirm minutes of the 73rd Annual General Meeting held on March 28, 2019.**

“Resolved that the minutes of 73rd Annual General Meeting of the Shareholders of Allied Bank Limited held on March 28, 2019 be and are hereby confirmed.”

2. **To receive, consider and adopt Annual Audited Accounts of the Bank (consolidated and unconsolidated) for the year ended December 31, 2019 together with Directors' Report, Auditors' Report and Chairman's Review Report thereon.**

“Resolved that Annual Audited Financial Statements (consolidated and unconsolidated) of Allied Bank Limited for the year ended December 31, 2019 together with Directors' Report, Auditors' Report and Chairman's Review Report thereon as approved by the Board of Directors be and are hereby considered, received and adopted.”

3. **To consider and approve Final Cash Dividend @ 20% (i.e. Rs. 2.00 per share) as recommended by the Board of Directors. This Final Cash Dividend would be in addition to 60% Interim Cash Dividends (20% each for 1st, 2nd & 3rd quarters aggregating to Rs.6.00 per share) already paid to the shareholders for the year ended December 31, 2019.**

“Resolved that in addition to 60.00 % (i.e. Rs. 6.00 per share) interim cash dividends already paid to the shareholders for the year 2019, a final cash dividend @ 20.00% (i.e. Rs. 2.00 per share) for the year ended December 31, 2019 is hereby approved to be paid to those shareholders of the Bank whose names appeared in the Register of Members as at the close of business on March 18, 2020. With payment of final cash dividend, the total Cash dividend payout for the year 2019 would be increased to 80.00% i.e. Rs.8.00 per share.”

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4. To appoint Statutory Auditors of the Bank for the year ending December 31, 2020 and fix their remuneration. The retiring auditors M/s. KPMG Taseer Hadi & Co. Chartered Accountants have completed the maximum period of 5 Years in accordance with the regulation No. 33 of the Listed Companies (Code of Corporate Governance) Regulations, 2019. However, the Board of Directors of the Bank with permission of State Bank of Pakistan (SBP) and Securities & Exchange Commission of Pakistan (SECP) has recommended re-appointment of M/s. KPMG Taseer Hadi & Co. Chartered Accountants for the next term and the audit firm appointed will hold office till conclusion of the next AGM to be held in 2021.

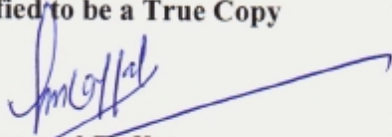
“Resolved that on the recommendation of the Board of Directors and relaxation in respect of Regulation No.33 of the Listed Companies (Code of Corporate Governance) Regulations, 2019 restricting maximum term of 5 years granted by State Bank of Pakistan (SBP) and Securities & Exchange Commission of Pakistan (SECP), Statutory Auditors of the Bank M/s. KPMG Taseer Hadi & Co., Chartered Accountants who are retiring at this meeting be and are hereby re-appointed as Statutory Auditors of the Bank for 6th term i.e. from the conclusion of this meeting till next Annual General Meeting to be held in the year 2021.”

Special Business:

5. To accord Post facto approval of Bank’s “Board Remuneration Policy” framed in accordance with SBP BPRD Circular # 3 dated August 17, 2019 by passing an ordinary resolution.

“Resolved that in terms of SBP BPRD Circular No. 03 dated August 17, 2019, the Bank’s Board Remuneration Policy as approved by the Board of Directors in its 243rd Meeting held on December 16, 2019 be and is hereby approved on post facto basis.”

Certified to be a True Copy


Muhammad Raffat
Company Secretary