



Bank Alfalah

LDN/CA/2021
15th February 2021

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

Dear Sir,

NOTICE OF THE 29TH ANNUAL GENERAL MEETING

We enclose a copy of Notice of 29th Annual General Meeting (“AGM”) of Bank Alfalah Limited (“the Bank”) to be held on Tuesday, 9th March 2021 at 10:00 am at Karachi, for circulation amongst the TRE Certificate Holders of the Exchange.

The above Notice of AGM will be published in English and Urdu languages in the newspapers of 16th March 2021 and we shall forward you clippings of the same.

Yours truly,

Muhammad Akram Sawleh
Company Secretary

Encls: as above



Bank Alfalah

The Way Forward

NOTICE OF THE 29TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 29th Annual General Meeting ("**AGM**") of Bank Alfalah Limited ("**the Bank**") will be held on Tuesday, March 9, 2021 at 10:00 AM through electronic means/weblink to transact the following business:

Ordinary Business:

1. To confirm Minutes of the Annual General Meeting held on 27th March 2020.
2. To receive, consider and adopt the audited Annual Accounts of the Bank for the year ended 31st December, 2020 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 Note No. 39 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. 2/- per share i.e. 20% for the year ended 31st December 2020. This is in addition to the Interim Cash Dividend already paid by the Bank at the rate of Rs. 2/- per share i.e. 20%.
4. To appoint Auditors of the Bank for the year 2021 and fix their remuneration.
5. To transact any other business with the permission of the Chair.

Karachi

Dated: 16th February 2021

By Order of the Board

MUHAMMAD AKRAM SAWLEH
Company Secretary

NOTES:

1. Closure of Share Transfer Books

The Share Transfer Books of the Bank will be closed from March 6, 2021 to March 9, 2021 (both days inclusive). Transfers received at the office of the Share Registrar of the Bank, M/s. F. D. Registrar Services (Pvt.) Limited, Room No. 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 before the close of business on March 5, 2021 will be treated in time for the purpose of attending meeting by the transferees.

2. Participation in AGM through electronic means:

In view of the prevailing situation of Pandemic Covid-19, particularly in the wake of its second wave and concerning the well-being of the participants of the AGM, this General Meeting is being conducted as per guidelines circulated by SECP vide its Circular No. 5 of 2020 dated 17th March 2020. Accordingly, the following arrangements have been made by the Bank to facilitate the participation of the shareholders in the 29th AGM through online platform/facility, either in-person or through appointed proxies:

The shareholders are requested to please provide below information at our Email: cosec@bankalfalah.com, **at least 24 hours before the time of AGM i.e. latest by 10:00 am on 08th March, 2021.**

Folio/CDC Account No.	Name	CNIC No.	Cell No.	Email address

Upon receipt of the above information from shareholders, the Bank will send login details to their email address, which will enable them to join the said AGM through web/internet on Tuesday, 9th March 2021 at 10:00 AM.

3. Members' Right to Appoint Proxy

Members may exercise their right to vote as per provisions of the Companies Act, 2017 and the Companies (Postal Ballot) Regulations, 2018. 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.

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 Office of Share Registrar of the Bank, F.D. Registrar Services (Pvt.) Limited, not less than 48 hours before the time of the 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).

4. **Change of 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.

5. **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 Computerized National Identity Card (CNIC) to the Bank. In view of this, those shareholders are once again requested to submit a valid copy of CNIC to our Share Registrar at their address mentioned under Note No. 1.

A list of such shareholders, updated from time to time, who have not yet provided copies of their valid CNICs is available on the Bank's website, www.bankalfalah.com.

6. **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/Brokers (if shares are held electronically) or to the Share Registrar (if shares are held in physical form) for credit of

cash dividends directly into their designated bank accounts through electronic modes.

The required dividend mandate information must include 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 and/or CNIC detail is not available at the time of payment of cash dividend.

7. **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 the Bank's Share Registrar.

8. **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, 7 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 7 days prior to date of the meeting, the Bank will arrange video conference facility in that city to such shareholders.

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.

9. **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.

10. **Withholding Tax on dividends**

Shareholders are informed that 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) 30% 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 30% 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.

11. 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.

In view of the above, shareholders are requested to provide, if not provided earlier, shareholding proportion of each joint shareholder(s) to the Banks's Share Registrar latest by 3rd March 2021 in the following manner:

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