



Bank Alfalah

LDN/CA/1645
3rd May 2021

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

Dear Sir,

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

We enclose a copy of Notice of Extra-Ordinary General Meeting ("EOGM") of Bank Alfalah Limited ("the Bank") to be held on Thursday, 27th May 2021 at 10:00 am at Karachi, for circulation amongst the TRE Certificate Holders of the Exchange.

The above Notice of EOGM will be published in English and Urdu languages in the newspapers of 4th May 2021 and we shall forward you clippings of the same.

Yours truly,

Wasim Akhter
Head, Corporate Affairs

Encls.: as above

Notice of Extra Ordinary General Meeting

NOTICE is hereby given that an Extra Ordinary General Meeting ('EOGM') of Bank Alfalah Limited ('the Bank') will be held on Thursday, 27th May, 2021 at 10:00 am at Karachi. In view of the latest surge in COVID-19 cases and restrictions imposed by the Government on public gatherings, the EOGM will be held through electronic means (Webex/Weblink) to transact the following business:

Ordinary Business:

1. To confirm minutes of the 29th Annual General Meeting held on 9th March, 2021.
2. To elect nine (09) directors of the Bank as fixed by the Board of Directors in accordance with the provisions of Section 159(1) of the Companies Act, 2017 ('the Act') for a term of three years with effect from 27th May, 2021. The following are the retiring directors, who are eligible for re-election (subject to SBP approval):
 1. H. H. Nahayan Mabarak Al Nahayan
 2. Mr. Abdulla Nasser Hawaileel Al Mansoori
 3. Mr. Abdulla Khalil Al Mutawa
 4. Mr. Khalid Mana Saeed Al Otaiba
 5. Mr. Efstratios Georgios Arapoglou
 6. Dr. Ayesha Khan
 7. Dr. Gyorgy Tamas Ladics
 8. Mr. Khalid Qurashi
 9. Mr. Atif Aslam Bajwa
3. To transact any other business with the permission of the Chair.

A statement of material facts under Section 166(3) of the Act, justification for choosing the appointee for appointment as independent director is annexed to the Notice of EOGM.

Karachi

Dated: 4th May, 2021

By Order of the Board
MUHAMMAD AKRAM SAWLEH
Company Secretary

NOTES:

1. The Share Transfer Books of the Bank will be closed from 20th May 2021 to 27th May, 2021 (both days inclusive).
2. 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, Room No. 1705, 17th Floor, Saima Trade Tower 'A', I. I. Chundrigar Road, Karachi-74000 Phone: (92-21) 3227 1905-6 and (92-21) 3221 3243 Fax: (92-21) 3262 1233, 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 ID 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).
3. Any person/member, whether major shareholder or a minority shareholder, who seeks to contest the election to the office of the director ('the Candidate'), whether he/she is a retiring director or otherwise, is encouraged to file with the Bank at its registered office, not later than fourteen days before the date of the meeting at which elections are to be held, the following documents:
 - a. Notice of his/her intention to offer himself/herself for election as director in terms of Section 159(3) of the Companies Act, 2017. The Candidate should also confirm that:
 - He/she is not ineligible to become a director of the Bank under any applicable laws and regulations (including but not limited to the Companies Act, 2017 and SBP's Prudential Regulations)
 - Neither he/she nor his/her spouse is engaged in the business of brokerage or is a sponsor, director or officer of a corporate brokerage house
 - He/she is not serving as a director in more than seven listed companies simultaneously
 - b. Consent to act as director on Form-28 under Section 167 of the Companies Act, 2017
 - c. A detailed profile of the Candidate including his office address (the same will be placed on Bank's website as per requirements of SECP's notification S.R.O. 1196 (I)/2019 dated 3rd October, 2019).
 - d. Proforma – Fit & Proper Test, Affidavit on Non-Judicial Stamp Paper, and duly completed Questionnaire for accessing 'Fit & Proper Test' attached to the BPRD Circular No. 4 dated 23rd April, 2007 and Circular No. 9 of 2018 dated 18th October, 2018 issued by State Bank of Pakistan ('SBP').
 - e. National Tax Number (NTN), attested copy of CNIC/Passport, degrees/certificates and experience certificates from previous employers/institutions, etc. (please note that the Bank reserves the right to obtain confirmation/verification of degrees/certificates/documents etc. in compliance with law/regulations. The Candidates are required to provide written authorisation(s) to their concerned educational institution(s) to provide required verification(s) directly to the Bank, in order to assist the Bank in this regard).
 - f. Details of family members (spouse, lineal ascendants and descendants and siblings including stepfather, stepmother, stepson, stepdaughter, stepbrother or stepsister, if any) along with copy of their CNIC/Passport.
 - g. Attested copy of Income Tax Clearance Certificate (where applicable)

As per articles of association of the Bank a director is required to hold at least 500 qualification shares of the Bank in his/her own name. The Candidate is required to advise his/her Folio/CDC sub Account and Participant ID number.
In terms of the SBP's BPRD Circular No. 4 dated 23rd April, 2007 and Prudential Regulations prior clearance in writing from SBP is required for appointments of Directors. The Candidates are requested to read the same and other relevant provisions/requirements relating to the appointment/election of directors, as mentioned in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019 ('the Code') and ensure compliance with the same in letter and spirit.

4. Participation in EOGM through electronic means

In view of the prevailing situation of Pandemic COVID-19 particularly in the wake of its subsequent waves and concerning the well-being of the participants of the EOGM, this General Meeting is being conducted electronically as per guidelines already circulated by SECP vide its Circular No. 5 of 2020 dated 17th March, 2020 and Circular No. 6 of 2021 dated 3rd March, 2021. The shareholders are requested to provide their below information at our Email, cosec@bankalfalah.com, as soon as possible, but not later than 24th May, 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 EOGM through web/internet on Thursday, 27th May, 2021 at 10:00 am.

5. 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 Bank's Share Registrar, in writing, whereas CDC account holders are requested to contact their CDC Participant/CDC 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 Computerised National Identity Card (CNIC) to our Share Registrar at their above mentioned address.

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

7. 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 unclaimed/unpaid 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.

8. Conversion of Physical Shares into Book Entry Form Shares

Attention of the shareholders, having shares in physical scrips of the Bank, is invited towards Sub Section (2) of the Section 72 of the Companies Act, 2017. As per provisions of the above Section, every existing company is required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of the Act, i.e. 31st May, 2017.

In view of the above and as per the instructions issued by SECP vide its Letter No. CSD/ED/Misc./2016-639-640 dated 26th March, 2021; such shareholders are requested to arrange to convert their shares held in physical form into book-entry-form. For this purpose, the shareholder shall be required to open an account with either Central Depository Company (CDC) or any Trading Rights Entitlement Certificate holder (Securities Broker) of Pakistan Stock Exchange.

The benefits associated with the Book-Entry-Form shares includes 'readily available for trading, whereas trading of physical scrips is currently not permitted', 'no risk of damaged, lost, forged or duplicate certificates', 'reduced stamp duty on physical to book-entry-form transfers', 'no stamp duty on electronic transfers in CDS', 'Instantaneous transfer of ownership', 'Instant receipt/credit of dividends and other corporate entitlements (i.e. bonus, rights and new issues. etc.)' and convenient pledging of securities, etc.

STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017:

This statement sets out the material facts pertaining to the justification for choosing the appointee for appointment as independent director to be elected at the Extra Ordinary General Meeting of Bank Alfalah Limited ('the Bank') to be held on 27th May, 2021.

The Board of Directors in its meeting held on 22nd April, 2021 has fixed the number of directors to be elected as nine (09) for the term of three years with effect from 27th May, 2021. In terms of the provisions of clause 4 of the BPRD Circular No. 15 of 2016 dated 28th December, 2016 issued by State Bank of Pakistan ('SBP') and the sub clause 6(1) of the Code, the Bank shall have at least three (3) independent directors, which is one third of total number fixed by the board.

The independent directors will also be elected through the process of election of directors in terms of Sections 159 and 166(1) of the Act and they shall meet the criteria laid down under the SBP's BPRD Circular No. 15 of 2016 dated 28th December, 2016 as well as the criteria laid down under Section 166(2) of the Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018. It will be ensured that the name of independent director is available in the databank of independent directors being maintained by the Pakistan Institute of Corporate Governance ('PICG').

The present directors of the Bank have no interest in the above business except their eligibility for re-election as director of the Bank.