

askaribank



SECTI/PSX-FSL&ASL/200/2021 LIMITED
October 21, 2021

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

Dear Sir

Subject: Disclosure of Material Information

In accordance with Section 96 & 131 of the Securities Act, 2015 and Clause 5.6.1 of the Pakistan Stock Exchange Limited (PSX) Rule Book, we hereby convey the following material information to PSX:

The Board of Directors (the Board) of Askari Bank Limited (AKBL or the Bank) have consented to Expression of Interest (EOI) received by Askari Securities Limited (ASL) from Foundation Securities (Pvt) Limited (FSL) to explore possibility of merger and amalgamation of ASL with and into FSL. ASL is 100% owned by the Bank.

The above mentioned EOI will be followed by a detailed due diligence to evaluate information and completion of other necessary formalities including necessary regulatory approvals. The results of the due diligence shall be placed before the Board for further actions in respect of the transaction.

A Disclosure Form as required by SRO 143/ (I) /2012 dated December 5, 2012 issued by Securities and Exchange Commission of Pakistan is also enclosed herewith.

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

Yours truly,

For Askari Bank Limited


Syed Ali Safdar Naqvi
Company Secretary

Copy to:

The Director
Corporate & Supervision Department
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

The Director
Banking Policy & Regulations Department
State Bank of Pakistan
I. I. Chundrigar Road
Karachi

Company Secretary Office:

4th Floor, Plot # 18, NPT Building, F-8 Markaz, Islamabad-Pakistan.

PABX: +92 51 2857424-39 **Fax:** +92 51 2857448 **SWIFT:** ASCMPKKA

DISCLOSURE FORM

IN TERMS OF SECTION SECTIONS 96 & 131 OF THE SECURITIES ACT, 2015

| | |
|----------------------|---|
| Name of Company: | Askari Bank Limited 3 rd Floor, NPT Building, F-8 Markaz, Islamabad |
| Date of Report: | October 21, 2021 |
| Contact Information: | Syed Ali Safdar Naqvi, Company Secretary, Askari Bank Limited 4 th Floor, NPT Building, F-8 Markaz, Islamabad. Telephone Number: 051-2254333 Fax Number: 051-2857448 Email Address: ali.naqvi@askaribank.com.pk |

Please mark the appropriate box below (see General Instruction A.1 below before filing the details).

Disclosure of inside information by listed company in terms of Sections 96 & 131 of the Securities Act, 2015:

Public disclosure of inside information, which directly concerns the listed securities.

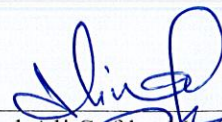
At the meeting of the Board of Directors of Askari Bank Limited held on Thursday, October 21, 2021 at 10:00 a.m., the following matter was approved:

The Board of Directors (the Board) of Askari Bank Limited (AKBL or the Bank) have consented to Expression of Interest (EOI) received by Askari Securities Limited (ASL) from Foundation Securities (Pvt) Limited (FSL) to explore possibility of merger and amalgamation of ASL with and into FSL. ASL is 100% owned by the Bank.

The above mentioned EOI will be followed by a detailed due diligence to evaluate information and completion of other necessary formalities including necessary regulatory approvals. The results of the due diligence shall be placed before the Board for further actions in respect of the transaction.

In case of company, pursuant to the requirements of the Securities Act 2015, the Bank has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

October 21, 2021


Syed Ali Safdar Naqvi
Company Secretary

Company Secretary Office:

4th Floor, Plot # 18, NPT Building, F-8 Markaz, Islamabad-Pakistan.

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