

**CORPORATE AFFAIRS GROUP**

HO/CAG/SU/2023/36

March 06, 2023

**The General Manager**

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

**Karachi**

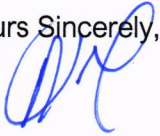
**Subject: Notice of 77<sup>th</sup> Annual General Meeting of Allied Bank Limited scheduled to be held on March 28, 2023 - (Prior to Publication)**

Dear Sir,

In compliance with Regulation No. 5.6.9 (b) of the PSX Rule Book, enclosed please find herewith text of the Notices (English & Urdu) of 77<sup>th</sup> Annual General Meeting of Allied Bank Limited to be published in Daily Business Recorder and Daily Nawa-i-Waqt (combined editions; Karachi, Lahore & Islamabad) on March 07, 2023.

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

Yours Sincerely,



**Adeel Javaid**

Company Secretary

Encl: **As above**

# NOTICE OF 77<sup>th</sup> ANNUAL GENERAL MEETING

Notice is hereby given that 77<sup>th</sup> Annual General Meeting of Allied Bank Limited (the "Bank") will be held physically as well virtually (through Zoom) on Tuesday, March 28, 2023 at 11:00 a.m. at Palace Hall, Pearl Continental Hotel, Lahore to transact the following business:

## Ordinary Business:

- To confirm the minutes of 76<sup>th</sup> Annual General Meeting of Allied Bank Limited held on March 24, 2022. Copy of the said minutes is being provided to the shareholders along with the notice.
- To receive, consider and adopt Annual Audited Financial Statements of the Bank (consolidated and unconsolidated) for the year ended December 31, 2022 together with the Auditors' Report, Directors' Report and Chairman's Review Report thereon.  
As required under Section 223 (7) of the Companies Act 2017, Financial Statements of the Bank have been uploaded on website of the Bank which can be downloaded from the following link / QR Code:  
<https://www.abl.com/investor-relations/financials/financial-presentations/>
- To consider and approve Final Cash Dividend @ 25% (i.e. Rs. 2.50 per share) as recommended by the Board of Directors. This Final Cash Dividend would be in addition to 60% Interim Cash Dividend (i.e. Rs. 6.00 per share) already paid to the shareholders for the year ended December 31, 2022.
- To appoint Statutory Auditors of the Bank for the year ending December 31, 2023 and fix their remuneration. The retiring Auditors, M/s. EY Ford Rhodes Chartered Accountants, being eligible has offered themselves for reappointment. The audit firm appointed will hold office till conclusion of the next AGM to be held in the year 2024.



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## Special Business:

- To consider and approve Full Scope Review of "Board Remuneration Policy" as recommended by the Board of Directors by passing an ordinary resolution.  
Statement of Material Facts under Section 134(3) of the Companies Act, 2017 along-with draft ordinary resolution pertaining to the abovementioned Special Business is annexed to this Notice.

## Other Business:

- To transact any other business with the permission of the Chair.

**Date: March 07, 2023 (Lahore)**

**By Order of the Board  
Adeel Javid  
Company Secretary**

## NOTES:

- All members are entitled to attend and vote at the Meeting.
- A member entitled to attend and vote at the Meeting is entitled to appoint another member as a proxy to attend, speak and vote for him/her, and the proxy appointed should be a member of Allied Bank Limited.
- The instrument of proxy duly completed and signed along with power of attorney or other authority (if any) under which it is signed, or a notarized certified copy of such power of attorney must be valid and deposited at the Registered Office of the Bank i.e. 3-Tipu Block, New Garden Town, Lahore or its Share Registrar, M/s. CDC Share Registrar Services Limited at CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi not less than 48 hours before the start time of the Meeting. In calculating the 48 hours, no account shall be taken of any part of the day that is not a working day.
- As per guidelines issued by SECP vide its Letter No. SMD/SE/2(20)/2021/117 dated December 15, 2021, Circular No. 4 of 2021 dated February 15, 2021 and Circular No. 6 of 2021 dated March 03, 2021, arrangements have also been made by the Bank to facilitate maximum participation of the shareholders in the Meeting through online platform/facility (i.e. zoom). Those shareholders who are interested to participate in the meeting virtually are requested to forward their following particulars along with snapshot of their valid CNIC (both sides) at least 24 hours before the time of AGM at WhatsApp# +92 300 2016398 or email at [Adeel.Javid@abl.com](mailto:Adeel.Javid@abl.com).

Name	CNIC Number (Please attach snapshot of valid CNIC)	Folio Number / CDC Account Number	Cell Number	Email Address

On the receipt of request, link/credentials to join the meeting through zoom will be sent to the said shareholders on the given email address or through WhatsApp messages.

- Share Transfer Books of the Bank will remain closed from **Tuesday, March 21, 2023 to Tuesday, March 28, 2023 (both days inclusive)**. Share transfer requests received at Bank's Share Registrar M/s. CDC Share Registrar Services Limited before the close of business on **Monday, March 20, 2023** will be treated in time for the purpose of transfer of shares, for determining entitlement of the dividend, and to attend & vote in the AGM.
- Members are requested to immediately notify changes in their registered addresses, if any, to the Bank's Share Registrar before start of the book closure period.
- Members may exercise their right to vote as per provisions of the Companies (Postal Ballot) Regulations, 2018, subject to the requirements of Section 143 & 144 of the Companies Act 2017. Further, details in this regard will be communicated to the shareholders within legal time frame as stipulated under these Regulations, if required.
- CDC Account Holders will have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan:

### A. For Attending the Meeting:

- In case of individuals, the Account Holder or Sub-account Holder and / or the person whose securities are in group account and their registration details are uploaded as per CDC's Regulations, shall authenticate their identity by showing original valid Computerized National Identity Card (CNIC) or original Passport at the time of attending the Meeting.
- In case of corporate entity, the resolution of Board of Directors / Power of Attorney with specimen signature of the nominee shall be produced (if not provided earlier) at the time of attending the Meeting.

### B. For Appointing Proxies:

- In case of individuals, the Account Holder or Sub-account Holder and / or the person whose securities are in group account and their registration details are uploaded as per CDC's Regulations, shall submit proxy form.
- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of valid CNIC or the Passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his / her original CNIC or original Passport at the time of the Meeting.
- In case of corporate entity, the resolution of Board of Directors / Power of Attorney with specimen signature shall be produced along with the proxy form of the Company.

## FOR SHAREHOLDERS' ATTENTION:

### Transmission of Annual Report 2022:

In compliance with the Section 223(6) of Companies Act, 2017, the Bank has transmitted the Annual Report 2022 through email to those shareholders whose email addresses are available with the Bank's Share Registrar. Besides, in accordance with the shareholders' approval accorded in 71<sup>st</sup> Annual General Meeting held on March 28, 2017; DVDs have been dispatched to those shareholders whose email addresses are not available with the Share Registrar. However, the Bank would provide hard copies of the Annual Report to the shareholders on their demand at their registered addresses, free of cost, within one week of such request. In this regard, a standard request form has been placed on the Bank's website which can be downloaded directly from the link; <https://www.abl.com/src/uploads/2022/02/Request-for-Hard-Copy-of-Annual-Report.pdf>

### Deposit/Conversion of Physical Shares into Book-Entry Form:

The Securities and Exchange Commission of Pakistan ("SECP") through its letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021 has advised listed companies to adhere with the provisions of the Section 72 of the Companies Act, 2017 (the "Act") requiring all companies to replace shares issued by them in Physical Form with shares into Book-Entry Form from the date notified by the SECP but not exceeding four years from the date of the promulgation of the Act. Therefore, the Shareholders having physical shareholding are requested to open Investor Account directly with Central Depository Company of Pakistan Limited ("CDC") or CDC Sub-account with any of the brokers to place their physical shares into book-entry form. It would facilitate the shareholders in many ways including safe custody of shares, no loss of shares, and avoidance of formalities required for the issuance of duplicate shares and readily availability for sale / purchase in stock market at better rates. The Shareholders may contact the Share Registrar and Transfer Agent of the Bank i.e. CDC Share Registrar Services Limited (address given above) for the conversion of Physical shares into Book-Entry Form.

### Mandatory Requirement for Provision of Registration details, IBAN and CNIC (Withholding of Dividend):

In accordance with Section 119 of the Companies Act, 2017 and Regulation 19 of the Companies (General Provisions and Forms) Regulation 2018, all physical shareholders are advised to provide their mandatory information such as CNIC number, address, email address, contact details (Mobile/telephone numbers), International Bank Account Number (IBAN) etc., to our Share Registrar at the above given address immediately to avoid any non-compliance of law or any inconvenience in future.

Further, in compliance with the requirements of Companies Act, 2017 and Companies (Distribution of Dividends) Regulations, 2017, the Bank has withheld dividend(s) of those shareholders who have not yet provided CNIC(s) along with correct and complete bank account details including valid IBAN of their own bank accounts.

In order to receive cash dividend(s) withheld by the Bank, shareholders are requested to contact the Bank's Share Registrar or Participant/ Investor Account Services of Central Depository Company of Pakistan (as the case may be) along with legible copy of their respective valid CNIC(s) and provide their complete and correct bank account details including valid IBAN by filling the form available at the Bank's website link: <https://www.abl.com/bankmandateform>.

### Deduction of Withholding Tax:

Please note that withholding tax will be deducted on the basis of latest "Active Taxpayers List" (ATL) available at FBR website as per following rates:

- Persons appearing in Active Taxpayers List (ATL): 15%
- Persons not appearing in Active Taxpayers List (ATL): 30%

Further, in respect of joint shareholders tax will be deducted as per their respective ratio / share (if any) intimated by the shareholder to the Bank's Share Registrar, otherwise their shareholding will be treated as equal.

### Requirement of Valid Tax Exemption Certificate for Claim of Exemption U/S 150 of the Income Tax Ordinance, 2001:

If the entity is available with valid exemption certificate issued u/s 159 of the Income Tax Ordinance, 2001 or has filed a petition against the FBR for acquiring exemption certificate, in any relevant court, a copy of valid exemption certificate or certified true copy of the Stay Order of Honorable Court along with latest court proceedings (if any) would be required latest by **March 20, 2023** in lieu of valid exemption certificate for non-deduction of withholding tax. In case of non-availability of valid tax exemption certificate or relevant court order, tax under the relevant sections shall be deducted accordingly.

### Claiming of Unclaimed / Unpaid Dividends and Share Certificates:

In compliance of Section 244 of the Companies Act, 2017 the Bank has already requested through individual letters to shareholders who have not yet claimed their outstanding cash dividends, right and bonus shares. Detail available at <https://www.abl.com/investor-relations/shareholder-information/unpaid-dividends/>.

Shareholders are once again requested to lodge their claims for cash dividends, right / bonus shares kept with the Share Registrar and Transfer Agent of the Bank, on the address given above.

### Merger of Different Folios into one Folio:

As per Member's Register, some of the shareholders are maintaining more than one folio under the same particulars. Carrying two or more different folios may be hassle for the shareholders to reconcile and receiving different benefits in the shape of dividends / bonus etc. In order to provide better services and convenience such shareholders are requested to send requests to the Bank's Share Registrar to merge their folios into one folio.

### Consent for Video Conference Facility:

In accordance with Section 132(2) of Companies Act 2017, the members may avail video conference facility for AGM, provided that at least 7 days prior to the date of meeting, on a demand of members residing in a city who hold at least 10% of the total paid up capital, the bank would provide the facility of video-link to such members enabling them to participate in Annual General Meeting. To avail this facility, please provide following information and submit to the Share Registrar office (address mentioned above):

I/we \_\_\_\_\_ of \_\_\_\_\_ being a member of Allied Bank Limited, holder of \_\_\_\_\_ ordinary share(s) as per Registered Folio/CDC Investor/Participant Account No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_ (Please specify name of the city).  
Date \_\_\_\_\_ Signature of Member \_\_\_\_\_

### Zakat Declaration (CZ-50):

Zakat will be deducted from the dividends at source under the Zakat & Usher Laws and will be deposited within the prescribed period with the relevant authority. Please submit your Zakat declarations under the Zakat and Usher Ordinance, 1980 & Rule 4 of the Zakat (Collection and Refund) Rules, 1981, in case you want to claim exemption, with your brokers or the Central Depository Company of Pakistan Limited (in case the shares are held in Book-Entry Form) or to Bank's Share Registrar and Transfer Agent (in case the shares are held in Physical Form) at above mentioned address.

### Statement of Material Facts under section 134 (3) of the Companies Act, 2017:

This statement sets out the material facts pertaining to the special business to be transacted at the Annual General Meeting of Allied Bank Limited.

In line with the requirements of the Corporate Governance Regulatory Framework issued by the State Bank of Pakistan, Board of Directors has approved full scope review of "Board Remuneration Policy".

Revised version of Board Remuneration Policy of the Bank along with the summary of major changes will be available to the members at Company Secretary Office, located at Bank's Registered / Head Office, 3-Tipu Block, New Garden Town, Lahore, from March 07, 2023 to March 28, 2023, between 9:00 a.m. to 5:30 p.m. during working days. The documents will also be available for inspection of the members at the time of Annual General Meeting. Summary / Key Highlights of the Policy is also available at the following link on Bank's website. (<https://www.abl.com/investor-relations/shareholder-information/shareholder-notices/>)

In this respect, following Ordinary Resolution is proposed to be adopted by the Shareholders:

**"Resolved that the revised "Board Remuneration Policy", as recommended by the Board of Directors of the Bank be and is hereby approved."**

This notice along with Proxy Form has been sent to all members of the Company in accordance with Section 134(1) of the Companies Act, 2017.



