

NOTICE OF THE 34th ANNUAL GENERAL MEETING

Notice is hereby given that the 34th Annual General Meeting (AGM) of the shareholders of Askari Bank Limited ("the Bank") will be held on Tuesday, March 17, 2026 at 10:00 am at Shamadan Hall, Serena Hotel, Islamabad and through Zoom to transact the following business:

Ordinary Business:

- To confirm the minutes of the 33rd Annual General Meeting held on March 24, 2025.
- To receive, consider and, if thought fit, adopt the Annual Audited Financial Statements (consolidated and unconsolidated), Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 of the Bank for the year ended December 31, 2025 together with Chairman's Review Report, Directors' Report and Auditors' Reports thereon.

As required under Section 223(6) of the Companies Act, 2017 (the "Act"), and pursuant to SRO 389(1)/2023 dated March 21, 2023, the Annual Report of the Bank has been uploaded on the website of the Bank which can be downloaded from the following weblink or QR enabled code:

Weblink: https://askaribank.com/investor-relations/financial-highlights	
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- To approve, as recommended by the Board of Directors, payment of final cash dividend at Rs. 1.75/- per share, i.e., 17.5% for the financial year ended December 31, 2025. This is in addition to the Interim Cash Dividends already paid at Rs.3.25/- per share i.e.32.50%.
- To appoint statutory auditors for the year ending December 31, 2026 and to fix their remuneration.

The present auditors of the Bank, M/s A. F. Ferguson & Co, Chartered Accountants, being eligible, have offered themselves for re-appointment. The Board Audit Committee has proposed re-appointment of M/s A. F. Ferguson & Co, Chartered Accountants, as auditor of the Bank to hold office from this AGM till the conclusion of the next AGM of the Bank for the year ending December 31, 2026 which is recommended by the Board of Directors.

- To elect 10 Directors as per the number fixed by the Board of Directors of the Bank under Section 159 (1) of the Companies Act 2017 (the Act) for a period of next three years commencing from March 17, 2026. The total strength of Board of Directors shall be 11 including President & Chief Executive Officer of the Bank, being a deemed Director under Section 188 (3) of the Act. The following are the names of the retiring Directors, who are eligible for re-election:

- Lt Gen Anwar Ali Hyder, HI (M) (Retd) - Chairman
- Mr. Jahangir Piracha
- Maj Gen Muhammad Zafar Iqbal, HI (M) (Retd)
- Syed Bakhtiyar Kazmi
- Mr. Khurshid Zafar
- Mr. Manzoor Ahmed – NIT Nominee
- Mr. Kamran Yousuf Mirza
- Ms. Vadiyya Khalil
- Ms. Samina Rizwan
- Raja Muhammad Abbas

Any Other Business:

- To consider any other business as may be placed before the meeting, with the permission of the Chair.

By Order of the Board



Syed Ali Safdar Naqvi
Company Secretary

Rawalpindi
February 24, 2026

NOTES:

- Shareholders interested in attending the AGM through electronic/virtual means and whose names appeared in the Books of the Bank by the close of business on March 09, 2026 are hereby advised to get themselves registered with the Bank by providing their Name, CNIC Number, Folio/ CDCS Account Number, Number of Shares held, Mobile Numbers (active) and Email address in their names with subject "Registration for 34th AGM of AKBL" at ir@askaribank.com.pk. Zoom Link to join the 34th AGM will be shared with only those shareholders from whom all required particulars, are received at the given email address at least 48 hours before the time of holding the AGM.
- The Share Transfer books of the Bank will remain closed from March 10, 2026 to March 17, 2026 (both days inclusive). Transfers received at the Bank's Share Registrar Department, CDC Share Registrar Services Limited, Mezzanine Floor, South Tower, LSE Plaza, 19-Khayaban-e-Aiwan-e-Iqbal, Lahore and Share Transfer Office of the Bank at the close of the business hours on March 9, 2026 will be treated in time.
- A member entitled to attend and vote at the meeting can appoint a proxy to attend and vote for him. No person shall act as a proxy, who is not a member of the Bank except that Government of Pakistan [GoP] or SBP or corporate entity may appoint a person who is not a member.
- The instrument appointing a proxy should be signed by the member or his/her attorney duly authorized in writing. If the member is a corporate entity (other than GoP and SBP), certified true copy of the instrument authorizing the person to act as proxy shall be provided.
- The instrument appointing a proxy, together with attested copy of Power of Attorney or Board Resolution, if any, under which it is signed or a certified copy should be deposited, with the Company Secretary, Askari Bank Limited, 4th Floor, NPT Building, F-8 Markaz, Islamabad at least 48 hours before the time of holding the meeting.
- If a member appoints more than one proxy, and more than one instrument of proxy is deposited by a member, all such instruments shall be treated invalid. The proxy form shall be witnessed by two persons whose names, addresses and Computerized National Identity Card (CNIC) numbers shall be mentioned on the form.
- Copy of the CNIC or passport of the beneficial owners shall be furnished with the proxy form. The proxy shall produce their original CNIC or original passport at the time of attending the meeting.
- In case of individual member, original CNIC or original passport while for the CDC account holder or sub-account holder and for the person whose securities are in group account and their registration details are uploaded as per the regulations, his / her authentication would be made by showing his / her original CNIC or original passport along with participant(s) ID Number and their account numbers. In case of GoP/SBP/corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with proxy form to the Bank.
- The current prescribed rates for the deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001 for the payment of dividend paid by the Bank are as under:

a) Persons appearing in Active Tax Payer List	15 %
b) Persons not appearing in Active Tax Payer List	30 %

The income tax is deducted from the payment of dividend according to the Active Tax-Payers List (ATL) provided on the website of FBR. All those members who are filers of income tax returns are therefore advised to ensure that their names are entered into ATL to enable the Bank to withhold income tax from payment of cash dividend @ 15% instead of 30%.

According to Federal Board of Revenue (FBR), withholding tax will be determined separately on 'Filer/Non-Filer' status of Principal Shareholder as well as Joint-Holder(s) based on their shareholding proportions in case of joint accounts held by the shareholders.

In this regard all Shareholders who hold shares jointly are requested to provide the shareholding proportions of Principal Shareholder and Joint-Holder(s) in respect of shares held by them to our Share Registrar M/s. CDC Share Registrar Services Limited in writing as follows:

Folio/ CDC Account No.	Total Shareholding	Principal Shareholder		Joint Shareholder		Signature
		Name of Shareholder & CNIC No.	Shareholding Proportion (No. of Shares)	Name of Joint Shareholder & CNIC No.	Shareholding Proportion (No. of Shares)	

The required information must reach to Share Registrar by **March 9, 2026** otherwise it will be assumed that the shares are equally held.

Notes to the Shareholders

10. Submission of Copies of CNIC (Mandatory)

As per SECP's directives, the payment of dividend to the shareholders whose CNICs are not available with the Share Registrar are being withheld. All shareholders having physical shareholding are, therefore, advised to submit a photocopy of their valid CNICs to our Share Registrar. In case of non-receipt of information, the Bank will be constrained to withhold payment of dividend to shareholders.

A printed copy of notice in English & Urdu language for submission of photocopy of valid CNIC has been dispatched along with notice of 34th AGM to all shareholders of the Bank, whose photocopy of valid CNIC is not available with the Bank's Share Registrar.

11. Payment of Cash Dividend Electronically (e-Dividend)

Section 242 of Companies Act, 2017, requires that in case of a listed company, any dividend payable in cash shall only be paid through electronic mode directly into the bank account (International Bank Account Number-IBAN) designated by the entitled shareholders. Provision of IBAN for cash dividend payments is mandatory and in order to comply with this regulatory requirement of direct credit of dividend amount in shareholder's IBAN, shareholders are requested to provide relevant information to:

- Their respective CDC Participant/CDC Investor Account Services (in case their shareholding is in Book Entry Form) OR
- Share Registrar M/s. CDC Share Registrar Services Limited, Mezzanine Floor, South Tower, LSE Plaza, 19-Khayaban-e-Aiwan-e-Iqbal, Lahore (in case their shareholding is in Physical Form).

12. Unclaimed/Unpaid Dividend and Bonus Shares

Shareholders of the Bank are hereby informed that as per the record, there are many unclaimed/uncollected/unpaid dividends and shares; details whereof are appearing on the Bank's website www.askaribank.com. As per the provisions of section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Bank which have remained unclaimed/unpaid for a period of three years from the date on which it was due and payable, are required to be deposited with SECP to the credit of Federal Government after issuance of notices to the shareholders to file their claim. Shareholders are requested to ensure that their claims for unclaimed dividend and shares are lodged promptly. In case, no claim is lodged, the Bank shall proceed to deposit the unclaimed/unpaid amount and shares with the Federal Government pursuant to the provision of Section 244(2) of Companies Act, 2017.

13. Transmission of Audited Financial Statements & Notices to Shareholders

Annual Audited Financial Statements of the Bank for the year ended December 31, 2025 have been placed on the Bank's website which can be accessed/downloaded from the following link and QR code:

Weblink: https://askaribank.com/investor-relations/financial-highlights	
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The Annual Audited Financial Statements along with the reports and notice of 34th AGM are being sent to members who have provided their email addresses. In addition, physical copies of Annual Report 2025 have also been dispatched to Shareholders as per their demand.

14. Consent for Video Conference Facility

Pursuant to Section 132 (2) of the Companies Act, 2017, shareholders may avail video conference facility to attend 34th AGM provided the Bank receives consent from the shareholders holding aggregate 10% or more shareholding at least seven days prior to the date of the meeting. Please fill the following form and submit its signed copy to the Company Secretary, Askari Bank Limited, 4th Floor, NPT Building, F-8 Markaz, Islamabad or email signed form at ir@askaribank.com.pk:

I/We, _____ of _____ being a Member of Askari Bank Limited, holder of _____ Ordinary Share(s) as per Registered Folio No/CDC Sub-Account No. _____ hereby opt for video conference facility at _____.

Signature of member

15. Deposit of Physical Shares into Central Depository System

As per Section 72 of the Companies Act, 2017, all listed Companies are required to replace shares issued by them in physical form to book-entry form within four years of the promulgation of the Act.

Accordingly, all shareholders of the Bank having physical folios/share certificates are requested to convert their shares into book-entry form at the earliest. Maintaining shares in book-entry form will make the process of share handling more efficient and risk-free. Further, this will facilitate shareholders in safe custody of shares with the CDC, instant credit of entitlements (bonus shares and rights share), eliminate the risk of loss; and readily available for sale/purchase in the open market etc. The shareholders may contact the Share Registrar of the Bank at address, M/s. CDC Share Registrar Services Limited, Mezzanine Floor, South Tower, LSE Plaza, 19-Khayaban-e-Aiwan-e-Iqbal, Lahore.

16. Change of Address / Particulars

Shareholders having physical shares are requested to immediately notify any change in their addresses to the Bank's Shares Registrar, M/s. CDC Share Registrar Services Limited, Mezzanine Floor, South Tower, LSE Plaza, 19-Khayaban-e-Aiwan-e-Iqbal, Lahore. Whereas, CDC account holders are requested to please contact their respective CDC Participant/Broker/ Investor Account Services. To facilitate the shareholders, a Form for Change of Particulars of Shareholders has been made available on the website of the Bank.

17. Zakat Declaration (CZ-50)

Zakat will be deducted from the dividends at source at the rate of 2.5 % of the paid-up value of the share (Rs. 10/- each) and will be deposited within the prescribed period with the relevant authority. In case of claiming exemption, please submit your Zakat Declaration to the Share Registrar mentioning Askari Bank's name and respective Folio and CDC Account Nos.

18. Appointment of Scrutinizer

In accordance with regulation 11 of the Companies (Postal Ballot) Regulation, 2018 (the Regulation), for the purpose of conducting and supervising the voting process as defined in regulation 11A of the Regulation in connection with the election of Directors at the AGM, the Board of Directors has appointed M/s. A. F. Ferguson & Co., Chartered Accountants as scrutinizer. The firm is also the statutory auditors of the Bank and is duly qualified in terms of section 247 of the Companies Act, 2017 and holds a satisfactory Quality Control Review (QCR) rating from the Institute of Chartered Accountants of Pakistan (ICAP). The Scrutinizer possesses the necessary knowledge and experience to independently scrutinize the voting process in accordance with the applicable legal requirements.

19. Conduct of Shareholders in the meeting

Shareholders are requested to observe the conduct referred in sub-regulation 2 of Regulation 55 of the Companies Regulations, 2024 while attending the meeting.

20. Restriction on distribution of gifts

In accordance with the directive issued by the SECP vide its SRO 452(I)/2025 dated March 17, 2025, the Bank would like to inform all the shareholders that no gifts will be distributed at the meeting.

21. Postal Ballot/E-voting

In accordance with the Companies (Postal Ballot) Regulations, 2018, Section 143 and 144 of the Companies Act 2017 and under Postal Ballot Regulation, 2018, latest amendments circulated through SROs dated March 13, 2025 & April 04, 2025, SECP have directed all listed companies for the purpose of Polling on Election of Directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of Section 159 of the Act. Shareholders will be allowed to exercise their right to vote through postal ballot i.e. by post or e-voting, in the manner and subject to the conditions contained in the aforesaid regulations. Details will be circulated in due course of time.

Procedure for Election of Directors

Any member desirous to contest the election of Directors shall file the following with Company Secretary, Askari Bank Limited, 4th Floor, NPT Building, F-8 Markaz, Islamabad, not later than 14 days before the day of the 34th AGM:

- Notice of his/her intention to offer him/herself for the election to the office of director in terms of Section 159(3) of the Companies Act, 2017 (the Act).
- Detail profile along with office address as required under SECP's SRO 1196 (I) 2019 dated October 3, 2019.
- Declaration under Regulation 3 of the Listed Companies (Code of Corporate Governance) Regulations 2019 and Section 155 of the Act.
- Declaration that he/she is not ineligible to become a director of the Bank in terms of Section 153 and 177 of the Act. 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.
- Fit and Proper Test Proforma, Affidavit, Declarations, and Questionnaire as provided in "Corporate Governance Regulatory Framework" issued by State Bank of Pakistan (SBP) vide BPRD Circular No. 5 dated November 22, 2021.
- Manner and selection of independent director shall be as per requirements of Section 166 of the Act. Furthermore, a declaration of Independence in terms of Section 166(2) of the Act will be required under clause 6(3) of Listed Companies (Code of Corporate Governance) Regulations, 2019 and SBP's Corporate Governance Regulatory Framework 2021.
- An independent director must be holding 500 qualification shares of the Bank at the time of filing of his/her consent to act as director.

In terms of the criteria prescribed by SBP, a person shall not be eligible to become a Director of a Bank, if the person:

- is disqualified/ineligible under Banking Companies Ordinance 1962, Companies Act 2017, and other applicable laws, rules and regulations.
- is in default of payment of dues owed to any financial institution in personal capacity.
- is associated as executive director/sponsor director/nominee of the sponsor and/or President & CEO of a proprietary concern, partnership firm, or corporate body excluding public sector organization, which is in default of dues owed to any financial institution.
- has contravened any of the requirements and standards of SBP or equivalent standards/requirements of other local or foreign regulatory authorities, professional bodies, or government bodies/agencies of such a nature that makes such person's association with the bank/DFI undesirable.
- is a designated person/proscribed person or is associated directly or indirectly with any designated person/proscribed person.
- is convicted of or is associated directly or indirectly with any person convicted of any serious offence, including any Money Laundering/ Terrorism Financing offence or any predicate offence set out in Schedule I of the Anti-Money Laundering Act, 2010.

It should also be noted that under SBP directives, a person is not permitted to be a Director of more than one financial institution except nominee National Investment Trust, and the Directors will not assume the charge of their respective offices until their appointments are approved in writing by SBP.

Statement Under Section 166(3) of the Companies Act, 2017

Agenda Item No. 5 - Election of Independent Directors

Any person who is eligible under section 153 and meets the criteria under Section 166(2) of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulations 2018, may submit a nomination to be elected as an independent director. However, it is noteworthy to mention here that independent directors shall be elected in the same manner as other directors are elected in terms of section 159 of the Companies Act, 2017 to meet the requirements of Corporate Governance. Final list of the contesting directors will be published in Newspapers not later than seven days before the date of the said meeting in terms of section 159(4). Further, the website of the Bank will also be updated with the required information for each Director.

The present Directors are interested in the Ordinary Business to the extent that they are eligible for re-election as Directors of the Bank.

