

**CORPORATE AFFAIRS GROUP**

HO/CAG/RAU/2024/01

March 06, 2024

**The General Manager**

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

**Karachi**

Sub: **Notice of 78<sup>th</sup> Annual General Meeting of Allied Bank Limited scheduled to be held on March 28, 2024 - (Prior to Publication)**

Dear Sir,

In compliance with Regulation No. 5.6.9(b) of PSX Rule Book, enclosed please find text of advertisement of the Notices (English & Urdu) of 78<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 Thursday, March 07, 2024.

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

Yours Sincerely,

**Adeel Javaid**

Company Secretary

Encl: As above





# NOTICE OF 78<sup>th</sup> ANNUAL GENERAL MEETING

Notice is hereby given that 78th Annual General Meeting of Allied Bank Limited (the "Bank") will be held physically as well virtually (through Zoom) on Thursday, March 28, 2024 at 11:00 a.m. at Palace Hall, Pearl Continental Hotel, Lahore, Pakistan to transact the following business:

## Ordinary Business:

- To confirm the minutes of 77th Annual General Meeting of Allied Bank Limited held on March 28, 2023.
- To receive, consider and adopt Annual Audited Financial Statements of the Bank (consolidated and unconsolidated) for the year ended December 31, 2023 together with the Auditors' Report, Directors' Report and Chairman's Review Report thereon.

Financial Statements of the Bank are being dispatched through CD/DVD and are also uploaded on corporate website of the Bank which can be downloaded from the following link:  
[www.abl.com/investor-relations/financials/financial-presentations/](http://www.abl.com/investor-relations/financials/financial-presentations/)

- To consider and approve Final Cash Dividend @ 40% (i.e., Rs. 4.00 per share) as recommended by the Board of Directors. This Final Cash Dividend would be in addition to 80% Interim Cash Dividend (i.e., Rs. 8.00 per share) already paid to the shareholders for the year ended December 31, 2023.
- To appoint Statutory Auditors of the Bank for the year ending December 31, 2024 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 Annual General Meeting (AGM) to be held in the year 2025.

## Special Business:

- To consider and approve circulation of Annual Audited Financial Statements of the Bank to its shareholders through QR enabled code and weblink instead of circulation through CD/DVD /USB by passing the Ordinary Resolution:

Statement of Material Facts under Section 134(3) of the Companies Act, 2017 along-with draft 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, 2024**  
(Lahore)

By Order of the Board  
Adeel Javid  
Company Secretary

## NOTES:

- Copy of 77th AGM minutes held on March 28, 2023 is being provided to the shareholders through DVD/ email along with the notice. Minutes of AGM are also available for inspection of Members at registered office of the Bank.
- Share Transfer Books of the Bank will remain closed from **Thursday, March 21, 2024 to Thursday, March 28, 2024 (both days inclusive)**. Share transfer requests received at Bank's Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shakra-e-Faisal, Karachi before the close of business on **Wednesday, March 20, 2024** 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.
- All members are entitled to attend and vote at the Meeting.
- A member entitled to attend and vote at the Meeting may appoint another member as a proxy to attend, speak and vote on his/her behalf, and the proxy appointed should be a member of Allied Bank Limited.  
  
A corporate entity, being a member, may authorize through resolution of its Board / power of attorney or other governing body, an individual to act as its representative and the individual so authorized shall be entitled to exercise the same powers on behalf of the corporate entity which he represents.
- CDC Account Holders will follow the guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.
- Requirements for attending the Annual General Meeting are as below:
  - 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 Central Depository Company of Pakistan Limited (CDC) 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.
- Requirements for appointing proxies are as below:
  - 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.
- Proxy Form is being sent to the Members along with Notice of AGM. The form of proxy can also be downloaded from the following link on Bank's website: [www.abl.com/investor-relations/shareholder-information/shareholder-notices/](http://www.abl.com/investor-relations/shareholder-information/shareholder-notices/)
- The instrument of proxy duly completed and signed as per above mentioned requirements must be deposited at the Registered Office of the Bank i.e. **3-Tipu Block, New Garden Town, Lahore** 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.
- If a member appoints more than one proxy, all such instruments of proxy shall be rendered invalid.
- Members are requested to immediately notify changes in their registered addresses, if any, to the Bank's Shares Registrar before start of the book closure period.
- As per guidelines issued by SECP, 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 48 hours before the time of AGM at WhatsApp # +92 321 9472547 / +92 300 0458140 or email at [Shahbaz.ahmed@abl.com](mailto:Shahbaz.ahmed@abl.com) / [Fairhan.ali@abl.com](mailto:Fairhan.ali@abl.com).

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

On receipt of the 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.

- In accordance with the Companies (Postal Ballot) Regulation, 2018, ("Regulations"), the right to vote through electronic voting facility ("e-Voting") and voting by Post ("Postal Ballot") shall be provided to members of the Bank for "Special Business" in the manner and subject to the conditions contained in the Regulations.

As Agenda Item No. 5 is a special business, therefore, facility of e-Voting and Postal Ballot is arranged for the members through our Share Registrar M/s. CDC Share Registrar Services Limited as per following procedures:

### a) For e-Voting:

- Detail of e-voting facility will be shared through e-mail with those members of the Bank who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the Register of Members of the Bank by the close of business on **March 20, 2024**.
- The web address, login details and password will be communicated to members via email and the security codes will be communicated to members through SMS from the web portal of M/s. CDC Share Registrar Services Limited (being an e-Voting Service Provider).
- Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- Members shall cast their vote online at any time from **March 25, 2024, 9:00 a.m. to March 27, 2024 till 5:00 pm**.
- Once the vote on the resolution is casted by a Member, he/she shall not be allowed to change it subsequently.

### b) For voting through Postal Ballot Paper

- Members may alternatively opt for voting through postal ballot, which has been made available; (a) as attachment to this Notice and (b) on Bank's website ([link: www.abl.com/investor-relations/shareholder-information/shareholder-notices/](http://www.abl.com/investor-relations/shareholder-information/shareholder-notices/))
- The members shall ensure that the duly filled and signed ballot paper along with a copy of legible computerized National Identity Card (CNIC) and/or Board Resolution should reach the Chairman of the meeting through post at the Bank's registered address i.e. The Chairman, Allied Bank Limited, Mezzanine Floor, 3-Tipu Block, New Garden Town, Lahore, Pakistan, one day before the date of AGM i.e. **March 27, 2024, during working hours**.
- The members may also email the scanned copy of duly filled and signed ballot paper along with legible copy of CNIC and/or Board Resolution at [ChairmanAGM@abl.com](mailto:ChairmanAGM@abl.com) as per timeline given above.
- The signature on the Ballot Paper should match with signature on the CNIC.
- In case of foreign members and representatives of a body corporate, corporation and Federal Government, acceptability of other identification documents in lieu of CNIC should be approved by the board of that body corporate/company.
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot papers will be rejected.

Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.

## FOR SHAREHOLDERS' ATTENTION: Transmission of Annual Report 2023:

In compliance with the Section 223(6) of Companies Act, 2017 (the "Act") the Bank has transmitted the Annual Report 2023 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 71st 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:  
[www.abl.com/investor-relations/financials/financial-reports/](http://www.abl.com/investor-relations/financials/financial-reports/)

## 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 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 ready 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 Act 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 inconvenience in future.

Further, in compliance with the requirements of the Act and Companies (Distribution of Dividends) Regulations, 2017, the Bank has withheld dividend(s) of those shareholders who have not yet provided their 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 a 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: [www.abl.com/investor-relations/shareholder-information/shareholder-useful-documents/](http://www.abl.com/investor-relations/shareholder-information/shareholder-useful-documents/)

## 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:

- |  |     |
|--|-----|
| 1. Persons appearing in Active Taxpayers List (ATL):     | 15% |
| 2. 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, 2024** 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.

## 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.

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

In compliance of Section 244 of the Act, 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 [www.abl.com/investor-relations/shareholder-information/unclaimed-shares-dividend-and-tfcs/](http://www.abl.com/investor-relations/shareholder-information/unclaimed-shares-dividend-and-tfcs/))

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 the Act, 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 _____
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## 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.

Pursuant to Securities and Exchange Commission of Pakistan's (SECP) SRO # 389(I)/2023 dated March 21, 2023, listed companies are allowed to circulate the Annual Balance Sheet and Profit and Loss Account, Auditor's Report and Directors Report etc. (i.e., "Annual Audited Financial Statements / Annual Report") to its Shareholders/ Members through QR enabled code and weblink subject to the approval of the Members in the Annual General Meeting.

Considering technological advancements and old technology becoming obsolete, the circulation of annual financial statements / Annual Report through CD/DVD/USB may be discontinued.

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

"RESOLVED that the shareholders of Allied Bank Limited do hereby approve and authorize the Bank for transmission of Annual Audited Financial Statements / Annual Report, including but not limited to the Annual Balance Sheet, Profit and Loss Account, Auditor's Report, Directors' Report, Chairman's Review Report etc., to its shareholders through QR-enabled Code and Weblink, instead of transmitting the same through CD/DVD/USB."

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.



## Postal Ballot Paper

Ballot Paper for voting through Post for Poll to be held on Thursday, March 28, 2024.  
At 11:00 a.m. at Palace Hall, Pearl Continental Hotel, Lahore, Pakistan.

Postal Address: 3-Tipu Block, New Garden Town, Lahore, Pakistan ([www.abl.com](http://www.abl.com))  
Designated email address of the Chairman at which the duly filled in ballot paper may be sent: [ChairmanAGM@abl.com](mailto:ChairmanAGM@abl.com)

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and Folio Number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	

I/we hereby exercise my/our vote in respect of the following resolution through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (☑) mark in the appropriate box below:

Sr. No.	Nature and Description of Resolution	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1	Ordinary Resolution: "RESOLVED that the shareholders of Allied Bank Limited do hereby approve and authorize the Bank for transmission of Annual Audited Financial Statements / Annual Report, including but not limited to the Annual Balance Sheet, Profit and Loss Account, Auditor's Report, Directors' Report, Chairman's Review Report etc., to its shareholders through QR-enabled Code and Weblink, instead of transmitting the same through CD/DVD/USB."			

Signature of shareholder(s) / Proxy Holder / Authorized Signatory

Place: \_\_\_\_\_

Date: \_\_\_\_\_

## NOTES:

- Duly filled postal ballot should be sent to Chairman at "The Chairman, Allied Bank Limited, Mezzanine Floor, 3-Tipu Block, New Garden Town, Lahore, Pakistan" or email scan copy of the postal ballot at [ChairmanAGM@abl.com](mailto:ChairmanAGM@abl.com)
- Copy of CNIC should be enclosed with the postal ballot form.
- Postal ballot forms should reach chairman of the meeting on or before March 27, 2024 during working hours. Any postal ballot received after this date, will not be considered for voting.
- Signature on postal ballot should match with signature on CNIC.
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.



