

Notice of the 25th Annual General Meeting

NOTICE is hereby given that the 25th Annual General Meeting (**'AGM'**) of Bank Alfalah Limited (**'the Bank'**) will be held on Tuesday, 28th March, 2017 at 10:00 am at Ballroom, Movenpick Hotel, Karachi to transact the following business:

Ordinary Business:

1. To confirm Minutes of the 24th Annual General Meeting held on 28th March, 2016.
2. To receive, consider and adopt the audited Annual Accounts of the Bank for the year ended 31st December, 2016 together with Directors' Report and Auditors' Report thereon including post-facto approval of remuneration paid to the non-executive directors for attending Board and Board Committees meetings as reported under Notes No. 28 and 37 of the Annual Accounts, in compliance with SBP Prudential Regulations.
3. To appoint Auditors of the Bank for the year 2017 and fix their remuneration.
4. To transact any other business with the permission of the Chair.

Special Business:

5. To consider, and if thought fit, pass the following Special Resolution for alteration of Articles of Association of the Bank, in order to comply with the legal and regulatory requirements:

"RESOLVED THAT subject to obtaining regulatory approvals, the Articles of Association (**'the Articles'**) of Bank Alfalah Limited (**'the Bank'**), be and are hereby altered/amended as follows:

(a) Following two new Clauses (under the new heading of 'E-Voting') be added in the Articles:

"E-Voting

46 (A). The Bank shall comply with the E-Voting requirements as may be prescribed by the Securities and Exchange Commission of Pakistan from time to time.

46 (B). In case of E-Voting, both members and non-members can be appointed as proxy."

(b) The text/contents of existing Article 57 be and is hereby replaced with the following text/contents:

"Proxy to be in writing

57. The instrument appointing a proxy shall be in writing, under the hand of the appointer or of his attorney, or if such appointer is an association (whether body corporate or not) under its common seal or stamp and shall be attested by two witnesses. No person shall be appointed as a proxy who is not a member of the Bank and qualified to vote, save that an association (whether body corporate or not) being a member of the Bank may appoint as its proxy one of its officers or any other person though not a member of the Bank"

(c) Following new Clause 58(A) be added/inserted (under the new heading of "Instrument appointing proxy for E-Voting to be deposited"):

"Instrument appointing proxy for E-Voting to be deposited

58A. The instrument appointing proxy for e-voting under option 2 of the Form of proxy shall be deposited in writing at least ten days before holding of general meeting at the registered office of the Bank through courier/in-person, or through email at email address mentioned in the notice of general meeting."

(d) The text/contents of existing Article 60 be and are hereby replaced as follows:

"Form of proxy

60. Every instrument of proxy, whether for a specified meeting or otherwise, shall, as nearly as circumstances admit, be in the form or to the effect following:

BANK ALFALAH LIMITED

Option 1: Appointing other person as Proxy

I/We, _____ of _____, being a member of Bank Alfalah Limited, holder of _____ Ordinary Share(s) as per Register Folio No./CDC Account No. _____ hereby appoint Mr. _____ Register Folio No. / CDC Account No. (if member) _____ of _____ or failing him Mr. _____ Register Folio No./CDC Account No. _____ (if member) of _____, as my/our proxy in my/our absence to attend and vote for me/us, on my/our behalf at the Annual General Meeting/Extra Ordinary General Meeting of the Bank to be held on _____ and at any adjournment thereof.

Signed under my/our hand this _____ day of _____ 20__.

Option 2: E-Voting as per the Companies (E-Voting) Regulations, 2016

I/We, _____ of _____, being a member of Bank Alfalah Limited, holder of _____ Ordinary Share(s) as per Register Folio No./CDC Account No. _____ hereby opt for e-voting through intermediary and hereby consent the appointment of execution officer _____ as proxy and will exercise e-voting as per the Companies (E-Voting) Regulations, 2016 and hereby demand for poll for resolutions.

My secured email address is _____, please send login details, password and other requirements through email.

Signed under my/our hand this _____ day of _____ 20__.

Signature of Member

Signed in the presence of:

Signature of Witness

Name: _____

CNIC/Passport No: _____

Address: _____

Signature of Witness

Name: _____

CNIC/Passport No: _____

Address: _____

(e)To amend the Article 112 in the following manner in order to incorporate the transmission of annual balance sheet, profit & loss account, auditor's report, and directors' reports, etc., to the members through CD/DVD/USB:

"Copy of Account to be sent to members

112. A copy of the annual report, including but not limited to, annual balance sheet, profit & loss account, auditor's report, and directors' report etc., be sent to the persons, entitled to receive notices of general meetings, at least twenty-one days preceding the general meeting, through CD/DVD/USB or any other means as may be prescribed by any law/rule/regulation or by any regulatory authority from time to time. If a member prefers to receive hard copies of all the future annual audited accounts, then such member shall provide a written request to the Bank, and the Bank will be bound to provide hard copies of all the future annual audited accounts to the said member only.

RESOLVED FURTHER THAT the Chief Financial Officer and the Company Secretary of the Bank, be and are hereby authorized jointly to apply/obtain regulatory approvals and do all necessary arrangements for the incorporation of above alteration/ amendments /additions to the Articles of Association of the Bank, and to do all other acts, deeds, and things, including signing the necessary documents, as may be necessary and ancillary for the purpose of the same.”

6. To obtain consent of shareholders as per requirements of SRO 470(1)/2016 dated 31st May 2016 for transmission of the annual report, including but not limited to, annual balance sheet, profit & loss account, auditor’s report, and directors’ report etc., through CD/DVD/USB instead of transmitting the said accounts in hard copies and to pass the following resolution as Ordinary Resolution:

“RESOLVED THAT in terms of SRO 470(1)/2016 dated 31st May 2016 issued by the Securities & Exchange Commission of Pakistan, the shareholders of Bank Alfalah Limited (**“the Bank”**) do hereby consent and authorize the Bank for transmission of the annual report, including but not limited to, annual balance sheet, profit & loss account, auditor’s report, and directors’ report etc. (**“annual audited accounts”**), to its members through CD/DVD/USB at their registered addresses.

RESOLVED FURTHER THAT the Bank shall be bound to provide hard copies of all the future annual audited accounts to those members only, who request the Bank, in writing, to receive hard copies of the same.”

A statement of material facts under Section 160(1)(b) of the Companies Ordinance, 1984 in respect of the aforesaid special business to be considered at the Annual General Meeting is being sent to the members along with the Notice.

Karachi
Dated: 7th March 2017

By Order of the Board

MIAN EJAZ AHMAD
Company Secretary

NOTES:

1. The Share Transfer Books of the Bank will be closed from 21st March 2017 to 28th March 2017 (both days inclusive). Transfers received at the office of the Share Registrar of the Bank, M/s. F. D. Registrar Services (SMC-Pvt) Limited, Room No. 1705, 17th Floor, Saima Trade Tower “A”, I.I. Chundrigar Road, Karachi before the close of business on 20th March 2017 will be treated in time for the purpose of attending meeting by the transferees.
2. 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.
3. 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 Share Registrar of the Bank, F.D. Registrar Services (SMC-Pvt) Limited, not less than 48 hours before the time of the Meeting.
4. Those shareholders whose shares are deposited with Central Depository Company of Pakistan Limited (CDC) are requested to bring their original Computerized National Identity Card (CNIC) along with participant’s ID number and their account/sub-account numbers in CDC to facilitate identification at the time of Annual General Meeting. In case of Proxy, attested copies of proxy’s CNIC or passport, Account and Participant’s I.D. 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).
5. **Change of address**
Shareholders are requested to promptly notify change in their address, if any, to our Share Registrar, F.D. Registrar Services (SMC-Pvt) Limited.
6. **Mandatory submission of CNIC**
Please be informed that SECP vide its Notification No. SRO.831 (1)2012 of 5th July, 2012 has made mandatory for Companies to provide CNIC number of registered shareholder on the dividend warrant.

Further, mentioning of CNIC number in the Annual Return 'Form A' is also an obligatory requirement, which is required to be filed with SECP under Section 156 of the Companies Ordinance, 1984.

Also note that SECP vide their letter No. EMD/233/655/2004/2106 dated 20th April, 2016, has allowed the Bank to withhold all future dividends of those shareholders who have not provided copies of their valid CNICs to the Bank. In view of the foregoing, those shareholders who have not yet submitted a valid copy of their Computerized National Identity Card (CNIC) are once again requested to submit the same immediately to our Share Registrar at their address mentioned above.

A list of shareholders, who have not yet provided copies of their valid CNICs is placed on the Banks website, www.bankalfalah.com.

7. Payment of Cash Dividend Electronically (e-Dividend)/Dividend Mandate

In accordance with SECP's letter No. 8(4) SM/CDC 2008 dated 5th April 2013, we would like to apprise the shareholders that SECP has devised a strategy for implementation and promotion of e-dividend mechanism whereby the cash dividend amount would be directly credited into the respective bank account of the shareholders through electronic fund transfer facilities. The benefits associated with this (e-dividend) mechanism include instant credit of cash dividends, no chances of dividend warrants getting lost in the post, undelivered or delivered to the wrong address, etc. The shareholders can avail benefits of the e-dividend mechanism by providing dividend mandate in their CDS accounts through their Participants or to the respective share registrar.

Those shareholders, who have shares in physical form and wish to receive their cash dividend through the afore mentioned e-dividend mechanism, are requested to send complete details of their bank account to our Share Registrar at the above address. The CDC sub-account holders are requested to provide the required information/document to their Participant/CDC Investor Account Services for the purpose.

It is to be noted that the following information are must, when applying for e-Dividend; 1) IBAN number 2) Title of Bank Account; 3) Bank Account number; 4) Bank Code and Branch; Code 5) Bank Name, Branch Name and Address; 6) Cell/Landline Number; 7) CNIC number; and 8) Email Address.

8. Financial Statements and Notice of Annual General Meeting through email

SECP vide SRO No. 787(I)2014 dated 8th September, 2014 has allowed companies to circulate the audited financial statements and notice of Annual General Meeting to shareholders through their email address subject to their written consent. Desiring shareholders are requested to provide their complete email address through a duly signed letter along with copy of valid CNIC. Such shareholders are also required to notify immediately any change in email address in writing to our Share Registrar, F. D. Registrar Services (SMC-Pvt) Limited.

9. Video Conference Facility for Attending General Meetings

With reference to the SECP's Circular No. 10 of 2014 dated 21st May, 2014 ('the Circular'), members may avail video conference facility in Lahore, Islamabad, subject to fulfillment of the requirements and procedures of the Circular, mentioned below:

The members should provide their consent as per the following format and submit to the registered address of the Bank, 10 days before holding of AGM.

Consent Form for Video Conference Facility

I/We, _____ of _____, being a member of Bank Alfalah Limited, holder of _____ Ordinary shares as per Register Folio/CDC Account No. _____ hereby opt for video conference facility at _____ (geographical location).

Signature of member

If the Bank receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to date of the meeting, the Bank will arrange video conference facility in that city subject to availability of such facility in that city.

The Bank will intimate members regarding venue of video conference facility at least 5 days before the date of Annual General Meeting along with complete information necessary to enable them to access such facility.

STATEMENT OF MATERIAL FACTS UNDER SECTION 160(l)(b) OF THE COMPANIES ORDINANCE, 1984 PERTAINING TO THE SPECIAL BUSINESS BEING TRANSACTED:

Agenda Item No. 5:

Alteration in the Articles of Association of the Bank, in order to comply with the legal and regulatory requirements

The Companies (E-Voting) Regulations, 2016 ('the Regulations') enable the members of listed companies to exercise their voting rights through electronic means (E-Voting) managed by authorized intermediaries, subject to terms and conditions mentioned in the Regulations. One of the conditions requires that the articles of association of the company shall provide that in case of E-Voting both members and non-members can be appointed as proxy. Further, clause 112 of the Articles pertaining to the "Copy of Account to be sent to members" is being amended to incorporate the transmission of annual balance sheet, profit & loss account, auditor's report, directors' report, etc. to the members through CD/DVD/USB or any other means as may be prescribed by any law/rule/regulation from time to time.

The approval of the Members is being sought for making appropriate alteration/amendments in the Articles of Association of the Bank.

Agenda Item No. 6:

Transmission of annual audited accounts of the Bank (included in the annual reports) through CD/DVD/USB:

The Securities and Exchange Commission of Pakistan vide its S.R.O. 470(l)/2016 dated 31st May 2016 ('SRO') has allowed listed companies to circulate the annual balance sheet and profit and loss account, auditor's report, directors' report, etc. ('annual audited accounts') to its members through CD/DVD/USB at their registered addresses, subject to compliance with certain conditions mentioned in the SRO. One of the conditions requires that consent of shareholders should be obtained for the same in general meeting.

The consent of shareholders is being sought to authorize the Bank to circulate the annual balance sheet and profit and loss account, auditor's report, directors' report, etc. (included in the annual reports) to its members through CD/DVD/USB at their registered addresses. The Bank will, however, supply the hard copies of the annual audited accounts (included in the annual reports) to the members, on demand, free of cost upon receipt of Request Form, duly completed, which will be available at the website of the Bank.

None of the directors of the Bank have any direct or indirect interest in the above said Special Businesses.