



Bank Alfalah

LDN/CA/22
10th November 2022

The Executive Director (Enforcement)
Securities & Exchange Commission of Pakistan
63, NIC Building,
Jinnah Avenue, Blue Area,
Islamabad

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

Dear Sir,

Material Information – Purchase / Buy-Back of Shares under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019

In accordance with Sections 96 and 131 of the Securities Act, 2015, Section 88(7) of the Companies Act, 2017 (“Act”), Regulation 10(a) of the Listed Companies (Buy-Back of Shares) Regulations, 2019 (“Regulations”) and clause 5.6.1 of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

At the meeting of the Board of Directors of Bank Alfalah Limited (the “Bank”) held on 10th November 2022 at 1:00 PM at Karachi, the Board approved, and decided to recommend to the members of the Bank for their approval by passing of special resolutions, the purchase/buy-back of up to 200,000,000 (Two Hundred Million) ordinary shares (constituting up to approximately 11.25% of the current issued and paid up share capital) of the Bank, having face value of PKR 10/- (Pak Rupees Ten) each, by the Bank in accordance with Section 88 of the Act read with the Regulations, subject to, inter alia, obtaining the requisite approvals from the members of the Bank and the State Bank of Pakistan (the “Buy-Back”). The relevant details/salient features of the Buy-Back, as recommended by the Board of Directors, for approval of the members, are attached as **Annexure “A”**.

The Board has decided to convene an Extra Ordinary General Meeting (“EOGM”) of the shareholders, on Tuesday, 6th December 2022 at 11:00 AM at Karachi to seek members’ approval (pursuant to by way of passing of Special Resolution in accordance with Section 88(5) of the Act) for the proposed purchase/Buy-Back of shares.

The Share Transfer Books of the Bank will be closed from 2nd December 2022 to 6th December 2022 (both days inclusive). Transfers received at the office of our Share Registrar i.e. F.D. Registrar Services (Pvt.) Limited, Room No. 1705, 17th Floor, Saima Trade Tower “A”, I.I. Chundrigar Road, Karachi-74000, before the close of business on 1st December, 2022 will be considered in time to determine voting rights of the members for attending the meeting.

The Notice of EOGM along with the Statement of Material Facts will be dispatched to the shareholders, SECP and the Exchange as per the regulatory requirements in due course.

Yours sincerely,

Muhammad Akram Sawleh
Company Secretary

Encl: as above

c.c. **Executive Director/HOD,**
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area, Islamabad.



Bank Alfalah

Annexure A

LDN/CA/22
10th November 2022

Material Information – Purchase / Buy-Back of Shares under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019

Description	Recommendation by the Board of Directors
Number of ordinary shares proposed to be purchased (Buy-Back)	Up to 200,000,000 (Two Hundred Million) ordinary shares, constituting up to approximately 11.25% of the current issued and paid up share capital of the Bank.
Purpose of the purchase	Cancellation of shares.
Mode of the Purchase	Through the securities exchange i.e. the Pakistan Stock Exchange Limited.
Purchase Price (per share)	The shares shall be purchased from time to time at the spot / current price acceptable to the Bank prevailing during the purchase period, in accordance with Regulation 8(2) of the Regulations and subject to Section 88(8) of the Act.
Purchase Period	From December 14, 2022 to June 2, 2023, or till such date that the purchase is complete, whichever is earlier.
Source of Funds	The Buy-Back will be made from the distributable profits of the Bank in accordance with Section 88(8) of the Act.
Justification of the purchase / buy-back and effect on the financial position of the Bank	The Board has recommended the purchase / Buy-Back as the same will have a positive effect on the break-up value the Bank's share, return on equity and its earning per share. It will also provide an opportunity of exit to those members who wish to liquidate their investments, fully or partially.

