



**Bank Alfalah**

LDN/CA/23  
23<sup>rd</sup> February 2023

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

Dear Sir,

**NOTICE OF THE 31<sup>ST</sup> ANNUAL GENERAL MEETING**

We enclose a copy of Notice of the 31<sup>st</sup> Annual General Meeting (“AGM”) of Bank Alfalah Limited (“the Bank”) to be held on Monday, 20<sup>th</sup> March 2023 at 11:00 am at Karachi, for circulation amongst the TRE Certificate Holders of the Exchange.

The above Notice of AGM will be published in English and Urdu languages in the newspapers of 27<sup>th</sup> February 2023 and we shall forward you clippings of the same.

Yours truly,

**Muhammad Akram Sawleh**  
Company Secretary

Encls: as above



## **NOTICE OF THE 31ST ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 31st Annual General Meeting ("AGM") of Bank Alfalah Limited ("the Bank") will be held on Monday, 20<sup>th</sup> March 2023 at 11:00 AM at Ballroom, Movenpick Hotel, Karachi as well as through electronic means/web link to transact the following businesses:

### **Ordinary Business:**

1. To confirm Minutes of the Extra-Ordinary General Meeting held on 6<sup>th</sup> December 2022.
2. To receive, consider and adopt the audited Annual Accounts of the Bank for the year ended 31<sup>st</sup> December 2022 together with Chairman's Review Report, 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 Note No. 39 of the Annual Accounts, in compliance with SBP's Regulatory Framework.

The Annual Report 2022 including Financial Statements of the Bank for the year ended 31<sup>st</sup> December 2022 has been placed at Bank's website at; [www.bankalfalah.com/financial-reports/](http://www.bankalfalah.com/financial-reports/)

3. To approve, as recommended by the Board of Directors, payment of Final cash dividend at the rate of Rs. 2.5/- per share i.e. 25% for the year ended 31<sup>st</sup> December 2022. This is in addition to the Interim Cash Dividend already paid by the Bank at the rate of Rs. 2.5/- per share i.e. 25%.
4. To appoint auditors of the Bank for the year ending 31<sup>st</sup> December 2023 and to fix their remuneration. M/s. A. F. Ferguson & Co. (PWC), Chartered Accountants have consented to act as auditors of the Bank. The retiring auditors M/s. EY Ford Rhodes, Chartered Accountants have completed the period of five (5) years in accordance with the Regulation 33 of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and therefore, are not eligible for re-appointment.
5. To transact any other business with the permission of the Chair.

Karachi  
Dated: 27<sup>th</sup> February 2023

By Order of the Board

MUHAMMAD AKRAM SAWLEH  
Company Secretary

**NOTES:**

**1. Closure of Share Transfer Books**

The Share Transfer Books of the Bank will be closed from 14<sup>th</sup> March 2023 to 20<sup>th</sup> March 2023 (both days inclusive). Transfers received at the office of the Share Registrar of the Bank, M/s. F. D. Registrar Services (Pvt.) Limited, Room No. 1705, 17<sup>th</sup> Floor, Saima Trade Tower "A", I.I. Chundrigar Road, Karachi-74000 Phone: (92-21) 32271905-6 and (92-21) 32213243 Fax: (92-21) 32621233 before the close of business on 13<sup>th</sup> March 2023 will be treated in time for the purpose of above entitlement to the transferees and of attending the meeting.

Shareholders having shares in physical form are requested to notify any change in their address and/or email address, to our Share Registrar, in writing, whereas CDC account holders are requested to contact their CDC Participant/CDC Investor Account Services.

**2. Participation in AGM through electronic means:**

The shareholders who wish to participate through online platform/facility (either in person or through proxy) are requested to please provide below information at Bank's designated Email: cosec@bankalfalah.com, at least 48 hours before the time of AGM.

Folio/CDC Account No.	Name	CNIC No.	Cell No.	Email address

The login details will be sent to such shareholders through email enabling them to join the AGM on given time through web/internet.

**3. Members' Right to Appoint Proxy**

Members appointing proxies are requested to submit their proxy forms along with attested copies of proxy's CNIC/Passport mentioning folio/CDC account # of proxy holder at the Office of Share Registrar of the Bank, not less than 48 hours before the time of the Meeting. A corporation appointing a proxy must also submit their proxy forms along with a Power of Attorney or other authority (if any) under which it is signed, or notarized copy of such Power of Attorney.

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

In accordance with the Companies (Distribution of Dividends) Regulations, 2017, the Bank is required to withhold dividend payment of those shareholders who have not yet provided their dividend mandate/bank account details and/or CNIC details. Such shareholders are requested to provide their CNIC details and/or their dividend mandate information including 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 Number; 7) CNIC number; and 8) Email Address to Bank's Share Register (if shares are held physically), whereas CDC account holders are requested to contact their CDC Participant/CDC Investor Account Services.

**5. Financial Statements and Notice of Annual General Meeting through email**

In compliance with SECP's SRO No. 787(I)2014 dated 8th September 2014, the shareholders who desire to receive the audited financial statements and notice of Annual General Meeting through email are requested to provide their valid email address and their consent in writing to the Bank's Share Registrar.

**6. Un-claimed Dividends/ Shares**

In accordance with Section 244 of the Companies Act, 2017 and the Unclaimed Shares, Modaraba Certificates, Dividend, Other Instruments and Undistributed Assets Regulations, 2017, the companies are required to deposit cash dividends to the credit of the Federal Government and shares to the Commission, which are undelivered/ unclaimed for a period of three (3) years or more from the date it is due and payable. The notices to this fact have already been dispatched to the relevant shareholders. Shareholders who have not yet collected/received their dividends/shares are advised to contact our Share Registrar for details.

**7. Withholding Tax on dividends**

Withholding Tax on cash dividend of those shareholders, whose name will not appear (at the time of issuance/process of dividend) in the Active Tax Payers List, will be subject to higher rate of tax deduction as required under prevailing Income Tax Laws. Corporate shareholders are also required to update their NTN number in CDC records or provide copy of their NTN certificate to Bank's Share Registrar (if shares are held in physical form).

**8. Tax in case of Joint Shareholders**

In accordance with the instructions of Federal Board of Revenue, the tax on dividend income of joint holders of shares will be deducted in accordance with their shareholding proportion or in equal proportion, if such proportion is not provided. Therefore, shareholders are requested to provide, if not provided earlier, shareholding proportion of each joint shareholder(s) to the Bank's Share Registrar latest by 16th March 2023 in the following manner:

Folio / CDC A/c No.	Name of Shareholders (Joint Holders)	No. of shares (proportion)	CNIC No. (valid copy attached)	Signature
	1)			
	2)			
	.....			
	Total Shares			

## **9. Conversion of Physical Shares into Book Entry Form**

As per provisions of Section 72(2) of the Companies Act, 2017 and as per the instructions issued by SECP vide its Letter No. CSD/ED/Misc./2016-639-640 date March 26, 2021, every existing company is required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission. Physical shareholders are requested to arrange to convert their shares held in physical form into book-entry-form. For this purpose, the shareholder shall be required to have an account either with Central Depository Company of Pakistan Limited (CDC) or with any Trading Rights Entitlement Certificate holder of Pakistan Stock Exchange Limited/CDC Participant.

The benefits associated with the Book-Entry-Form Shares includes "readily available for trading, whereas trading of physical scrips is currently not permitted", "no risk of damaged, lost, forged or duplicate certificates", "reduced stamp duty on physical to book-entry-form transfers", "Instantaneous transfer of ownership", "Instant receipt/credit of dividends and other corporate entitlements (i.e. bonus, rights and new issues etc.)" and convenient pledging of securities etc.