

NOTICE OF THE 32nd ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting (AGM) of the shareholders of Askari Bank Limited ("the Bank") will be held on Thursday, March 28, 2024 at 10:00 a.m. at Kehkashan One Hall, Serena Hotel, Islamabad and through Zoom to transact the following business:

Ordinary Business:

- To confirm the minutes of the 31st Annual General Meeting held on March 29, 2023.
- 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, 2023 together with Chairman's Review Report, Directors' Report and Auditors' Reports thereon.
- To approve, as recommended by the Board of Directors, payment of cash dividend at Rs. 2.5/- per share, i.e., 25% for the financial year ended December 31, 2023.
- To appoint statutory auditors of the Bank for the year ending December 31, 2024 and fix their remuneration. The present auditors of the Bank, M/s. KPMG Taseer Hadi & Co., Chartered Accountants, being eligible, have offered themselves for re-appointment and the Board of Directors has recommended their appointment in its meeting held on February 21, 2024.

Special Business:

- To consider and if thought fit, approve the increase in the Director's remuneration for attending the meetings of the Board and Board's Committees and to pass the Ordinary Resolutions, with or without any modifications, additions or deletions, as proposed in the Statement of Material Facts.
- To consider and if thought fit, approve as recommended by the Board of Directors, the circulation of Bank's annual audited financial statements through QR enabled code and weblink as part of notice of Annual General Meeting and to pass the Ordinary Resolutions, with or without any modifications, additions or deletions, as proposed in the Statement of Material Facts.

The Statement of Material Facts under section 134 (3) of the Companies Act 2017 is being dispatched to all members along with printed copy of the Notice of 32nd AGM.

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

Rawalpindi
March 7, 2024

Syed Ali Safdar Naqvi
Company Secretary

NOTES:

- Shareholders interested in attending the AGM through electronic/virtual means, are hereby advised to get themselves registered with the Bank by providing their Name, Folio/ CDS Account Number, Number of Share held, Mobile Numbers (active) and Email address in their names with subject "Registration for 32nd AGM of AKBL" at ir@askaribank.com.pk. Zoom Link to join the 32nd 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 22, 2024 to March 28, 2024 (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 21, 2024 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:
 - For filers of income tax returns: 15 %
 - For non-filers of income tax returns: 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 21, 2024** otherwise it will be assumed that the shares are equally held:

Special Notes to the Shareholders:

10. Submission of Copies of CNIC (Mandatory)

As per SECP 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 in DVD pack 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 where of 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 through email (Optional) or CD/DVD/USB

Annual Audited Financial Statements of the Bank for the financial year ended December 31, 2023 have been placed on the Bank's website i.e., www.askaribank.com.

In line with shareholders' approval accorded in 25th AGM of the Bank held March 31, 2017, DVDs have been dispatched to all shareholders. In addition, hard copies of Annual Report 2023 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 32nd 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 Declarations under Zakat and Ushr Ordinance, 1980 and Rule 4 of Zakat (Deduction and Refund) Rules, 1981, CZ-50 Form to the Share Registrar mentioning Askari Bank's name and respective Folio and CDC Account Nos.

18. 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 SRO dated December 05, 2022, SECP has directed all listed companies for the purpose of Polling on Special Business, 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.

Procedure for E-Voting

- Details of the e-voting facility will be shared through an 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 Thursday, March 21, 2024.
- The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- Identity of the Members intending to cast votes through e-voting shall be authenticated through electronic signature or authentication for login.
- E-Voting lines will start from March 25, 2024 at 09:00 a.m. and shall close on March 27, 2024 at 5:00 p.m. Members can cast their votes at any time during this period. Once the vote is cast by a Member, he/she shall not be allowed to change it subsequently.

Procedure for voting through Postal Ballot

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Company Secretary through post at 4th Floor, NPT Building, F-8 Markaz, Islamabad or email at ir@askaribank.com.pk by or before Wednesday, March 27, 2024 during working hours. The signature on the ballot paper shall match the signature on CNIC. The Postal Ballot Paper is also available for download from the website of AKBL at www.askaribank.com or use the same as attached to this notice or published in newspapers.

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.

ASKARI BANK LIMITED	
BALLOT PAPER FOR VOTING THROUGH POST FOR THE SPECIAL BUSINESS AT THE 32ND ANNUAL GENERAL MEETING TO BE HELD ON THURSDAY, MARCH 28, 2024 AT 10:00 A.M. AT KEHKASHAN ONE HALL, SERENA HOTEL, ISLAMABAD.	
Website: www.askaribank.com	
Folio / CDS Account Number	
Name of Shareholder / Proxy Holder	
Registered Address	
Number of Shares Held	
CNIC/Passport No. (in case of foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corporation, and Federal Government)	
Name of Authorized Signatory	
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	
Special Business	
Agenda Item No. 5	
To consider and if thought fit, approve the increase in the Director's Remuneration for attending the meetings of the Board and Board's Committees and to pass the Ordinary Resolutions, with or without any modifications, additions or deletions, as proposed in the Statement of Material Facts.	
Agenda Item No. 6	
To consider and if thought fit, approve as recommended by the Board of Directors, the circulation of Bank's annual audited financial statements through QR enabled code and weblink as part of notice of Annual General Meeting and to pass the Ordinary Resolutions, with or without any modifications, additions or deletions, as proposed in the Statement of Material Facts.	
Instructions For Poll	
1. Please indicate your vote by ticking (✓) the relevant box.	
2. In case if both the boxes are marked as (✓), your Ballot Paper shall be treated as "Rejected".	

I/We hereby exercise my/our vote in respect of the above resolutions through ballot by conveying my/our assent or dissent to the resolutions by placing tick (✓) mark in the appropriate box below;

Resolution	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
Ordinary Resolution		
Ordinary Resolutions		

NOTES:

- Duly filled ballot paper should be sent to the Company Secretary, Askari Bank Limited, at 4th Floor, NPT Building, F-8 Markaz, Islamabad or email at ir@askaribank.com.pk.
- Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the Postal Ballot Form.
- Ballot paper should reach the Company Secretary within business hours by or before Wednesday March 27, 2024. Any postal ballot received after this date, will not be considered for voting.
- Signature on ballot paper should match with signature on CNIC/ Passport (In case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
- In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In case of foreign body corporate etc. all documents must be attested by the Counsel General of Pakistan having jurisdiction over the member. Ballot Paper Form has also been placed on the website of the Bank at www.askaribank.com.
- Ballot Paper Form has also been placed on the website of the Bank at www.askaribank.com. Members may download the Ballot Paper Form from the website or use an original/photocopy published in newspapers.

Shareholder / Proxy Holder Signature / Authorized Signatory

Dated: _____