

Notice of 61st Annual General Meeting



NOTICE IS HEREBY GIVEN THAT THE 61st ANNUAL GENERAL MEETING OF ALLIED BANK LIMITED WILL BE HELD AT HOTEL AVARI LAHORE ON THURSDAY, 29th MARCH, 2007 AT 11:00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To confirm the minutes of the last Extraordinary General Meeting held on 17th August, 2006.
2. To receive, consider, approve and adopt the Annual Audited Accounts of the Bank for the year ended December 31, 2006 together with Directors' and Auditors' Report thereon.
3. To approve 25% cash dividend (Rs: 2.50 per share) as recommended by the Board of Directors.
4. To appoint the Auditors of the Company for the year 2007 and fix their remunerations. The present auditors M/s M.Yousuf Adil Saleem and Co. Chartered Accountants and M/s Ford Rhodes Sidat Hyder and Co. Chartered Accountants being eligible offer themselves for reappointment.

SPECIAL BUSINESS

5. To consider, and approve the issue of Bonus Shares to the debit of Share Premium Account in proportion of 20 shares for every hundred shares held (20%).

OTHER BUSINESS

6. To transact any other business with the permission of the Chair.

Note: Statement under section 160 of the Companies Ordinance, 1984 is appended below.

By Order of the Board

Date: March 8, 2007
Place: Lahore
Registered Office:
8-Kashmir / Egerton Road,
Lahore.

Zia Ijaz
Company Secretary

General Meeting

STATEMENT UNDER SECTION 160 OF THE COMPANIES ORDINANCE, 1984

ITEM NO. 5 OF THE NOTICE

Issuance of Bonus Shares

To approve capitalization of a sum of Rs. 897,728,230 (Rupees Eight hundred and ninety seven million seven hundred and twenty eight thousand two hundred and thirty) out of Share Premium Account for the issuance of bonus shares (B-3) in the proportion of 20 shares for every 100 shares and approve the following resolution by way of Special Resolution

Resolved that:

- a) "A sum of Rs. 897,728,230 out of shares premium account be capitalized and applied to the issue of 89,772,823 Ordinary shares of Rs.10/- each and allotted as fully paid-up Bonus Shares to the members of the Bank whose names appear on the Register of Members of the Bank as at close of business on March 22, 2007 in the proportion of 20 shares for every 100 Ordinary Shares held."
- b) "The bonus shares entitlement in fraction be consolidated into whole shares and sold by the Company Secretary in the Stock Market and proceeds of sale when realized be given to a charitable institution."
- c) "President and CEO and the Company Secretary of the Bank be and are hereby authorized and empowered to give effect to this resolution and to do or cause to be done all acts, deeds and things that may be necessary or required for issuance, allotment and distribution of Bonus Shares (B-3)."

The Directors of the Company have no interest in the property or profits of the Bank other than that as holders of ordinary shares in the capital of the Bank and dividends, if any, declared by the Bank according to their share holding.

NOTES

- i) All members are entitled to attend and vote at the Meeting.
- ii) A member entitled to attend and vote is entitled to appoint a proxy under his / her own hand or through his / her duly authorized attorney to attend and vote instead of himself / herself and the proxy must be a member of Allied Bank Limited.
- iii) The instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power of attorney or authority to be effective must be deposited at the registered office of Allied Bank Limited not less than 48 hours before the time for holding the Meeting.
- iv) Share Transfer Books of Allied Bank Limited will remain closed from 23rd March, 2007 to 29th March, 2007 (both days inclusive). Transfers received at M/s Technology Trade (Pvt.) Limited, Dagia House, 241-C, Block-2, PECHS, Karachi, the Registrar and Share Transfer Office of the Bank at the close of business on 22nd March, 2007 will be treated as being in time for the purpose of entitlement of cash dividend and bonus shares to the transferees.
- v) Members are requested to notify immediately changes, if any, in their registered address to our Share Registrar M/S Technology Trade (Pvt) Limited, 241-C, Block-2, PECHS, Karachi.
- vi) CDC Account Holders will have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A. FOR ATTENDING THE MEETING

- i) 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 the Regulations, shall authenticate his / her identity by showing his / her original Computerized National Identity Card (CNIC) or original passport at the time of attending the Meeting.
- ii) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (if it has not been provided earlier) at the time of the Meeting.

B. FOR APPOINTING PROXIES

- i) 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 the Regulations, shall submit the proxy form as per the above requirement.
- ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv) The proxy shall produce his / her original NIC or original passport at the time of the Meeting.
- v) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (if it has not been provided earlier) along with proxy form of the Company.