

Notice of Annual General Meeting

Notice is hereby given that the 60th Annual General Meeting of Allied Bank Limited will be held at Avari Hotel, Lahore on Friday, 14th April, 2006 at 11:00 am to transact the following business:

Ordinary Business:

1. To confirm the minutes of the last Extraordinary General Meeting held on 29th December 2005.
2. To receive, consider, approve and adopt the Annual Audited Accounts of the Bank for the year ended December 31, 2005 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 2006 and fix their remunerations. The present auditors M/s M. Yousof Adil Saleem & Co. Chartered Accountants and M/s Ford Rhodes Sidat Hyder & Co. Chartered Accountants being eligible offer themselves for reappointment.

Special Business

5. To consider the recommendation of the Board of Directors to place the quarterly accounts of the Bank on its website instead of circulating the same by post to the shareholders as allowed by the Securities and Exchange Commission of Pakistan vide its Circular No. 19 of 2004 dated April 14, 2004.
6. To confirm approval accorded by the Board regarding increase of remuneration to the Directors in accordance with the Articles of Association of the Bank and as provided in Section 191(l) of the Companies Ordinance, 1984 and to pass the following ordinary resolution with or without modification/addition or deletion.

“Resolved that approval of the Board of Directors regarding increase in payment of remuneration from Rs. 600,000/- p.m. to Rs.750,000/- p.m. and Company maintained chauffeur driven car to Mr. Abdul Aziz Khan & Sheikh Jalees Ahmed, Directors each w.e.f. 01.01.2006 for rendering extra services be and is hereby approved.”

Other Business:

7. To transact any other ordinary 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

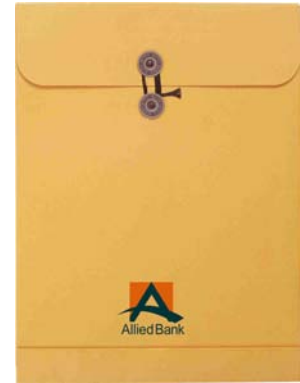
Date: 22.03.2006
Place: Lahore
Registered Office:
8-Kashmir / Egerton Road,
Lahore.

ZIA IJAZ
Company Secretary

Statement Under Section 160 Of The Companies Ordinance, 1984.

Item No.5 of the Notice

- a) The Securities & Exchange Commission of Pakistan (SECP) vide Circular No.19 of 2004 has allowed the listed Companies to place the quarterly accounts on their website instead of sending the same to each shareholder by post. This would ensure prompt disclosure of information to the shareholders, besides saving of costs associated with printing and dispatch of the accounts by post.
- b) The Bank is maintaining a website (www.abl.com.pk) and latest accounts may be placed there for information of the shareholders and the general public. Prior permission of the Securities & Exchange Commission of Pakistan would be sought for transmitting the quarterly accounts through company's website after the approval of the shareholders. The Bank, however, will supply the copies of accounts to the shareholders on demand at their registered address, free of cost, within one week of receiving such request.
- c) The directors of the Bank have no interest in the above resolution.



Item No.6 of the Notice

The Articles of Association of the Bank authorizes the Board to fix remuneration payable to Directors performing extra services as provided in the section 191 (l) of the Companies Ordinance 1984. Although the Board is competent to approve the above remuneration payable to Directors the specific approval of the shareholders is sought as well in terms of para C-2 in Regulation G-1 of the Prudential Regulations of the State Bank of Pakistan.

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 notorially 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 8th April, 2006 to 14th April, 2006 (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 7th April, 2006 will be treated as being in time for the purpose of entitlement of cash dividend 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 identity by showing his 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 been not 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.