

NOTICE OF 72nd ANNUAL GENERAL MEETING

Notice is hereby given that the 72nd Annual General Meeting of Allied Bank Limited will be held at Palace Hall, Pearl Continental Hotel, Lahore on Monday, April 9, 2018 at 11:00 a.m. to transact the following business:

Ordinary Business:

1. To confirm minutes of 71st Annual General Meeting of Allied Bank Limited held on March 28, 2017. To view the minutes direct link is <https://www.abl.com/investor-relations/shareholder-information/shareholder-useful-documents/>
2. To receive, consider and adopt the Annual Audited Accounts of the Bank (consolidated and unconsolidated) for the year ended December 31, 2017 together with the Directors' and Auditors' Reports thereon. As required under SECP SRO 634(I)/2014, Financial Statements of the Bank have been uploaded on the website of the Bank which can be downloaded from the following link: <https://www.abl.com/services/downloads/financial-reports/>
3. To consider and approve Final Cash Dividend @ 17.5% (i.e. Rs. 1.75 per share) as recommended by the Board of Directors. This Final Cash Dividend would be in addition to 52.5% Interim Cash Dividends (aggregating Rs.5.25 per share) already paid to the shareholders for the year ended December 31, 2017.
4. To appoint Statutory Auditors of the Bank for the year ending December 31, 2018 and fix their remuneration. The retiring auditors M/s. KPMG Taseer Hadi & Co. Chartered Accountants, being eligible has offered themselves for reappointment. The audit firm appointed will hold office till conclusion of the next AGM to be held in 2019.
5. To consider and approve the following transactions on post facto basis:
 - a) Payment of professional fee to External Auditor M/s. KPMG Taseer Hadi & Co. Chartered Accountants to perform External Shariah Audit for the year ended December 31, 2016 against a cost of Rs. 1,512,500/- inclusive of out of pocket expenses.
 - b) Payment of professional fee to the External Auditor M/s. KPMG Taseer Hadi & Co. Chartered Accountants, to perform special audit regarding Related Party Transactions of the Bank for the year ended December 31, 2016 against a cost of Rs. 52,500/- inclusive of sales tax.
 - c) To ratify appointment of M/s. KPMG Taseer Hadi & Co., Chartered Accountants as approved audit firm for inspection of records of Allied Bank Limited related to CDS transactions against a fee of Rs. 450,000/- plus out of pocket expenses at actual.

Other Business:

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

Date: March 19, 2018

By Order of the Board
Muhammad Raffat
Company Secretary

Transmission of Annual Report 2017:

The Bank has placed its Financial Statements on its website (<https://www.abl.com/services/downloads/financial-reports/>); and in compliance with the Section 223(6) of Companies Act 2017 has transmitted the Annual Report 2017 through e-mail to those shareholders whose e-mail addresses are available with the Bank's Shares Registrar. Besides, in accordance with the Shareholders' approval accorded in 71st Annual General Meeting held on March 28, 2017, DVDs have been dispatched to those Shareholders whose e-mail addresses are not available with the Shares Registrar. However, the Bank would provide hard copies of the Annual Report to Shareholders on their demand at their registered addresses, free of cost, within one week of such demand. In this regard, a Standard Request Form has been placed on the Bank's website which can be downloaded directly from the following link: <https://www.abl.com/src/uploads/2018/01/Request-Form-for-Hard-Copy-of-Annual-Audited-Accounts.pdf>

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 notarized certified copy of that power of attorney or authority in order to be effective must be reached / deposited at the Registered Office of Allied Bank Limited not less than 48 hours before time of the Meeting. In calculating the 48 hours, no account shall be taken on any part of the day that is not a working day.
- iv) Share Transfer Books of Allied Bank Limited will remain closed from Tuesday, 3rd April, 2018 to Monday, 9th April 2018 (both days inclusive). Share transfer requests received at M/s Central Depositary Company of Pakistan Limited., CDC House, 99-B, S.M.C.H Society, Main Shakra-e-Faisal, Karachi, the Share Registrar of the Bank, before the close of business on Monday 2nd April, 2018 will be treated as being in time for the purpose of entitlement of cash dividend to the transferees.
- v) Members are requested to immediately notify the changes in their registered addresses, if any, to the Bank's Shares Registrar M/s. Central Depositary Company of Pakistan Limited., before book closure so that entitlement, if any, be dispatched at the correct address.



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 valid Computerized National Identity Card (CNIC) or original Passport at the time of 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 submitted earlier) at the time of the Meeting.

B. For Appointing Proxies:

- i) In case of individuals, the CDC Account Holder or Sub-account Holder and / or the person whose securities are in CDC 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 valid CNIC numbers shall be mentioned on the form.
- iii) Attested copies of valid 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 valid CNIC 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 submitted earlier) along with the proxy form of the Company.

ATTENTION SHAREHOLDERS

CNIC Submission (Mandatory) – withholding of Dividend Amount

Please note that as per SECP directives the payment of dividend to the shareholders who's CNICs are not available with the Share Registrar are being withheld. All shareholders having physical shareholding are, therefore, once again advised to submit a photocopy of their valid CNICs (if already not provided) to the Bank's Share Registrar at the above mentioned address. In case CNIC number is not mentioned on the Dividend Warrants issued earlier it means that CNIC of the shareholder is not available with the Shares Registrar. While sending the copy of CNIC / NICOP / NTN, shareholders are requested to quote their respective Folio / CDC Account Numbers for identification purpose.

Payment of Cash Dividend Electronically (Mandatory requirement)

As per Section 242 of the Companies Act, 2017 and Companies (Distribution of Dividends) Regulation 2017, any dividend payable in cash by a listed company shall only be paid through electronic mode directly into the bank account designated by the entitled shareholder(s). In this regard, Allied Bank Limited has already sent letter & Bank Mandate Forms to the shareholders and issued various notices through publication in Daily Business Recorder and Nawa-e-Waqt (combined editions) requesting the shareholders to comply with the requirement of providing Bank Mandate urgently.

All the shareholders are once again requested to provide the Bank Mandate details including International Bank Account Number (IBAN) immediately along with a copy of valid CNIC, if not provided earlier. In case of non-provision of Bank Mandate along with IBANS, cash dividend(s) will be withheld according to SECP directives. For providing the Bank Mandate details to CDC / Share Registrar, the Form placed on Bank's website may be used, direct link for getting print of the said form is: <https://www.abl.com/src/uploads/2018/01/Bank-Mandate-Form-Revised-on-17-1-18.pdf>

In this connection, CDC shareholders may submit their Bank Mandate details to CDC Investor Account Services or their brokers where shares are placed electronically. In case of physical holding, the shareholders are requested to submit their Bank Mandate details to the Allied Bank's Shares Registrar at the address mentioned above.

Deduction of Income Tax from dividends:

Pursuant to the provision of Finance Act, 2016-17 the rates of Income tax deduction from dividend payment under section 150 of the Income Tax Ordinance, 2001, separate income tax rates are defined by the FBR for filers (whose names are appearing in the Active Tax Payers List) / non-filers as under:

- For filers: 15%
- For non-filers: 20%

All members may check their status from the Active Tax Filers list available on FBR web site through the link: <https://e.fbr.gov.pk/ATLSearchUtilityIT.aspx>

Please note that the Shares Registrar will check status of the members (Filer or Non Filer) from the Active Tax Payers list on the basis of valid CNIC / NTN numbers and would deduct tax as per provisions of the law, therefore, all shareholders are requested to ensure that copy of their valid CNIC/NTN should be available with the Shares Registrar, as in case of non-availability of CNIC/NTN, the Share Registrar cannot check their status and would constrain to apply tax rate prescribed for non-filers.

Deduction of Withholding Tax on Joint Shareholders

As per the clarification of Federal Board of Revenue, withholding tax in case of joint shareholders will be determined separately on "Filer / Non-Filer" status of principal shareholder as well as joint shareholders on their shareholding proportion in case of joint accounts. Therefore, all shareholders who hold shares jointly are requested to provide shareholding proportion of principal shareholder and joint holder (s) in respect of shares held by them to our Shares Registrar in writing, as under:

Folio/CDC Investor/ Participant A/c No.	Total Shares	Principal Shareholder		Joint Shareholder(s)	
		Name and *CNIC #	Shareholding Proportion (%)	Name and *CNIC #	Shareholding Proportion (%)

*Copies of valid CNICs to be attached

The above required information must be provided to our Shares Registrar otherwise it will be assumed that the shares are equally held by the Principal shareholder and joint-holder(s) and tax deduction will be made accordingly. For any query / problem / information, the investor may contact the Bank's Share Registrar at the following address / phone numbers:

Share Registrar Department, Central Depository Company of Pakistan Limited,
CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi. Tel # : 021-111 111 500

Requirement of Valid Tax Exemption Certificate for Claim of Exemption U/S 150 of the Income Tax Ordinance, 2001:

Please be advised that in wake of recent judgments of respective courts of law; the exemption certificate u/s 159 of the Income Tax Ordinance, 2001, is mandatory to claim tax exemption u/s 150. Accordingly, the Bank may not be awarding exemption on the basis of Clause 47B of Part IV of Second Schedule to the Income Tax Ordinance, 2001. However, if any entity has filed a petition against the FBR, in any relevant court, a certified true copy of the Stay



Order of honorable court along with all latest court proceedings (if any) would be required in lieu of valid tax exemption certificate, for non-deduction of withholding tax. In case of non-availability of valid tax exemption certificate / stay order, deduction of tax under relevant sections shall be made accordingly.

Unclaimed / Unpaid Dividends and Share Certificates

As per Section 244 of the Companies Act, 2017 shares / dividends which remain unclaimed or unpaid for a period of three years from the date these have been due and payable to vest with the Federal Government. In this regard, Allied Bank Limited has sent individual letters dated 20.09.2017 on the available addresses through Share Registrar requesting therein to claim their shares / dividends within 90-days of the letter. After that, as per SECP directives a final notice was published in Daily Business Recorder and Daily Nawa-e-Waqt dated 20.12.2017 inviting the shareholders to lodge their claims within the period of 90-days, and in case no claim is received within the given period from this Notice, the Bank shall proceed to deposit the unclaimed / unpaid amount with the Federal Government pursuant to the provision of sub-section (2) of section 244 of the Companies Act, 2017.

In this regard, the details of unclaimed / undelivered shares and dividends has been placed on Bank's website on the link; <https://www.abl.com/investor-relations/shareholder-information/unclaimed-shares-dividends-and-tfcs/>

All the shareholders of ABL (old and existing) once again requested to visit the Bank's website and if any share / dividend showing unclaimed / undelivered against your name, please lodge your claim with our Share Registrar, Central Depository Company of Pakistan Limited by sending an application mentioning therein your Folio number, your present address along with a copy of valid CNIC on the address given above.

Deposit of Physical Shares in to CDC Account:

As per Section 72 of the Companies Act, 2017 every existing company shall be 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, within a period not exceeding four years from the commencement of this act.

The Shareholders having physical shareholding may open CDC sub - account with any of the brokers or Investor Account directly with CDC to place their physical shares into scrip less form, this will facilitate them in many ways including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Stock Exchange.

Merger of Different Folios into one Folio:

As per record, some of the shareholders are maintaining more than one folio under the same particulars. Carrying two different folios may be hassle for the shareholders to reconcile and receiving different benefits in the shape of dividends / bonus etc. In order to provide better services and convenience such shareholders are requested to send requests to the Bank's Shares Registrar to merge their folios into one folio.

Consent for Video Conference Facility:

In accordance with Section 132(2) of Companies Act 2017, the members may avail video conference facility for AGM, provided that at least 7 days prior to the date of meeting, on a demand of members residing in a city who hold at least 10% of the total paid up capital, the bank would provide the facility of video-link to such members enabling them to participate in its Annual General Meeting. To avail this facility, please provide following information and submit to the Shares Registrar office:

I/we _____ of _____ being a member of Allied Bank Limited, holder of _____ ordinary share(s) as per Register Folio/CDC Investor/Participant Account No. _____ hereby opt for video conference facility at _____ (Please specify name of the city). Signature of Member _____

This notice has been sent to all members of the Company in accordance with Section 134(1) of the Companies Act 2017.

