

August 27, 2018

The General Manger
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

ELECTION OF DIRECTORS & ALTERATION IN MEMORANDUM & ARTICLES OF ASSOCIATION OF THE BANK

This is to inform that the Extra Ordinary General Meeting of the Shareholders of Allied Bank Limited held today at Hotel Pearl Continental, Lahore.

Besides other agenda items Election of the Directors was also on the agenda of the meeting. The members were informed that pursuant to Section 159 (3) of the Companies Act 2017 the following persons have filed notices with the Bank offering themselves to be elected as Directors of Allied Bank Limited for the next term of three years commencing from August 27th, 2018.

- i) Mr. Mohammad Naeem Mukhtar
- ii) Mr. Sheikh Mukhtar Ahmad
- iii) Mr. Muhammad Waseem Mukhtar
- iv) Mr. Abdul Aziz Khan
- v) Dr. Muhammad Akram Sheikh
- vi) Mr. Zafar Iqbal
- vii) Ms. Nazrat Bashir


The Shareholders were further informed that since the number of persons who have offered themselves to be elected as Directors is not more than the number fixed by the Board of Directors of Allied Bank Limited in terms of Section 159 (1) of the Companies Act 2017, the above named persons stand elected as Directors of the Company for a period of three years w.e.f. August 27th, 2018, subject to clearance of their names by the State Bank of Pakistan.

The Shareholders accordingly unanimously passed resolution regarding election of above named seven persons as Directors of Allied Bank Limited for the next term of three years effective from August 27th, 2018.

Please note that the total strength of the Board of Directors shall be eight including the CEO of the Bank being deemed director under section 188 (3) of the Companies Act, 2017.

In addition, the Shareholders also unanimously approved amendments/ alterations in the Memorandum and Articles of Association of the Bank and passed special resolution in this regard.

Yours Sincerely,


Muhammad Raffat
Company Secretary