

CORPORATE AFFAIRS GROUP

HOL/CAG/SU/2021/58
March 4, 2021

Form-4

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **Notice of Annual General Meeting**

Dear Sir,

Enclosed please find a copy of the notices of 75th Annual General Meeting of Allied Bank Limited to be held on Thursday, March 25, 2021 for circulation amongst the TRE Certificate Holders of the Exchange.

Your Sincerely,



Muhammad Raffat
Company Secretary

Encl: as above

NOTICE OF 75th ANNUAL GENERAL MEETING

Notice is hereby given that the 75th Annual General Meeting of Allied Bank Limited (the "Bank") will be held on Thursday, March 25, 2021 at 11:00 a.m. at Grand Ball Room 'D', 4th floor, The Nishat Hotel (Entrance from Gate No. 07), adjacent to Emporium Mall, Main Abdul Haque Road, Johar Town, Lahore to transact the following business:

Ordinary Business:

- To confirm minutes of the 74th Annual General Meeting of Allied Bank Limited held on March 25, 2020. Copy of the said minutes is being provided to shareholders along with the notice.
- To receive, consider and adopt Annual Audited Financial Statements of the Bank (consolidated and unconsolidated) for the year ended December 31, 2020 together with the Auditors' Report, Directors' Report and Chairman's Review Report thereon.

As required under Section 223 (7) of the Companies Act 2017, Financial Statements of the Bank have been uploaded on website of the Bank which can be downloaded from the following link:
<https://www.abl.com/investor-relations/financials/financial-presentations/>

- To consider and approve Final Cash Dividend @ 60% (i.e., Rs. 6.00 per share) as recommended by the Board of Directors. This Final Cash Dividend would be in addition to 20% Interim Cash Dividend (i.e. Rs.2.00 per share for the 1st quarter, 2020) already paid to the shareholders for the year ended December 31, 2020.
- To appoint Statutory Auditors of the Bank for the year ending December 31, 2021 and fix their remuneration. The retiring auditors M/s KPMG Taseer Hadi & Co. Chartered Accountants have completed the maximum period of five years in accordance with regulation No. 33 of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and one-year extended term with permission of State Bank of Pakistan (SBP) and Securities and Exchange Commission of Pakistan (SECP). However, the Board of Directors with the permission of SBP and SECP has recommended the re-appointment of M/s KPMG Taseer Hadi & Co. Chartered Accountants for the next term jointly with M/s EY Ford Rhodes Chartered Accountants and the audit firms will jointly hold office till conclusion of next Annual General Meeting to be held in 2022.

Other Business:

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

By Order of the Board
Muhammad Raffat
 Company Secretary

Date: March 03, 2021 (Lahore)

NOTES:

- All members are entitled to attend and vote at the Meeting.
- A member entitled to attend and vote at the Meeting is entitled to appoint another member as a proxy to attend, speak and vote for him/her; and the proxy appointed should be a member of Allied Bank Limited.
- The instrument of proxy duly completed and signed along with power of attorney or other authority (if any) under which it is signed, or a notarized certified copy of such power of attorney must be valid and deposited at the Registered Office of the Bank i.e. 3-Tipu Block, New Garden Town, Lahore or its Share Registrar, M/s. CDC Share Registrar Services Limited at CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi not less than 48 hours before the start time of the Meeting. In calculating the 48 hours, no account shall be taken of any part of the day that is not a working day.
- As per guidelines issued by SECP vide its Circular No. 4 of 2021 dated February 15, 2021, the arrangements have been made by the Bank to facilitate maximum participation of the shareholders in the Meeting through an online platform/facility (i.e. Zoom), either in-person or through appointed proxies, in addition to physical presence. Those shareholders interested to virtually participate in the meeting are requested to forward their following particulars along with a snapshot of their valid CNIC (both sides) at least 24 hours before the time of AGM:
 - Name
 - CNIC Number (Please attach snapshot of valid CNIC)
 - Folio Number
 - Cell Number
 - Email Address
 On receipt of request, the link/credentials to join the meeting through Zoom will be sent to the said shareholders on the given email address or through WhatsApp messages.
- Share Transfer Books of the Bank will remain closed from Friday March 19, 2021 to Thursday, March 25, 2021 (both days inclusive). Share transfer requests received at Bank's Share Registrar M/s. CDC Share Registrar Services Limited before the close of business on Thursday March 18, 2021 will be treated in time for the purpose of transfer of shares, for determining entitlement of the dividend, and to attend & vote in the AGM.
- Members are requested to immediately notify changes in their registered addresses, if any, to the Bank's Shares Registrar before start of the book closure period.
- Members may exercise their right to vote as per provisions of the Companies (Postal Ballot) Regulations, 2018, subject to the requirements of Section 143 & 144 of the Companies Act 2017. Further, details in this regard will be communicated to the shareholders within legal time frame as stipulated under these Regulations, if required.
- 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:

- 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 CDC's Regulations, shall authenticate their identity by showing original valid Computerized National Identity Card (CNIC) or original Passport at the time of attending the Meeting.
- In case of corporate entity, the resolution of Board of Directors / Power of Attorney with specimen signature of the nominee shall be produced (if not provided earlier) at the time of attending the Meeting.

B. For Appointing Proxies:

- 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 CDC's Regulations, shall submit proxy form as per the above-mentioned requirements.
- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of valid CNIC or the Passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his / her original CNIC or original passport at the time of the Meeting.
- In case of corporate entity, the resolution of Board of Directors / Power of Attorney with specimen signature shall be produced along with the proxy form of the Company.

FOR SHAREHOLDERS' ATTENTION

Transmission of Annual Report 2020:

In compliance with the Section 223(6) of Companies Act 2017 the Bank has transmitted the Annual Report 2020 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 the Shareholders on their demand at their registered addresses, free of cost, within one week of such request. In this regard, a Standard Request Form has been placed on the Bank's website which can be downloaded directly from the link: <https://www.abl.com/src/uploads/2018/01/Request-Form-for-Hard-Copy-of-Annual-Audited-Accounts.pdf>

Payment of Cash Dividend Electronically / Provision of IBAN and CNIC (Mandatory requirement):

As per 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 of the entitled shareholder(s) which must be in their own name. In this regard, Allied Bank Limited had already sent letters & Bank Mandate Forms to the shareholders and issued various notices through publication in newspapers requesting the shareholders to comply with the requirement of providing Bank Mandate urgently.

All the shareholders are hereby 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 & copy of valid CNIC, 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 of downloading the form is <https://www.abl.com/src/uploads/2019/08/BMFormAug2019.pdf>).

For meeting the above requirement, 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 Withholding Tax:

Please note that withholding tax will be deducted on the basis of latest "Active Taxpayers List" (ATL) available at FBR website as per following rates:

- Persons appearing in Active Taxpayers List (ATL): 15%
- Persons not appearing in Active Taxpayers List (ATL): 30%

Further, in respect of joint shareholders tax will be deducted as per their respective ratio / share (if any) intimated by the shareholder to the Bank's Share Registrar, otherwise their shareholding will be treated as equal.

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

If the entity is available with valid exemption certificate issued u/s 159 of the Income Tax Ordinance, 2001 or has filed a petition against the FBR for acquiring exemption certificate, in any relevant court, a copy of valid exemption certificate or certified true copy of the Stay Order of Honorable Court along with latest court proceedings (if any) would be required latest by March 18, 2021 in lieu of valid exemption certificate for non-deduction of withholding tax. In case of non-availability of valid tax exemption certificate or relevant court order, tax under the relevant sections shall be deducted 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 be vested with the Federal Government. In this regard, Allied Bank Limited had already 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 also published in Daily Business Recorder and Daily Nawa-e-Waqt dated 20.12.2017. In this regard, the detail of unclaimed / undelivered shares and dividends as on December 31, 2020 have been placed on Bank's website (direct link is <https://www.abl.com/investor-relations/shareholder-information/unpaid-dividends/>). 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, CDC Share Registrar Services 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/Conversion of Physical Shares into 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 (i.e., May 31, 2017) of this act, according to which the deadline is May 31, 2021.

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 member's register, some of the shareholders are maintaining more than one folio under the same particulars. Carrying two or more 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 Share 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 Annual General Meeting. To avail this facility, please provide following information and submit to the Share Registrar office:

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

