



Bank Alfalah

LDN/CA/1420
18th March 2019

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

ADDENDUM TO THE NOTICE OF ANNUAL GENERAL MEETING

We enclose a copy of addendum to the Notice of Annual General Meeting (“AGM”) to be held on 28th March 2019. This addendum will be dispatched to all concerns and published in the newspapers.

Yours truly,

Muhammad Akram Sawleh
Company Secretary

Encls: as above

**ADDENDUM TO THE NOTICE OF 27TH ANNUAL GENERAL MEETING OF BANK ALFALAH LIMITED, BEING HELD ON
28TH MARCH 2019 AT KARACHI**

In compliance with SRO 423(1)/2018 dated 3rd April 2018, the below text is being added in the Statement of Material Facts, annexed with the Notice of 27th Annual General Meeting ("AGM") of Bank Alfalah Limited ("the Bank") already sent to the shareholders and published in the newspapers on 7th March 2019, pertaining to the special business i.e. alteration in the Articles of Association ("AoA") of the Bank:

Comparative analysis of existing clause with the proposed amendment along with reasons for the change:

Existing Clause of the Articles	New/Proposed Clause of the Articles	Reasons for Change
No Clause	<p>"Issuance of Shares to Employees under any scheme including Employees Stock Option Scheme</p> <p>6 (A). Subject to compliance with prevailing laws and regulations, the Board of Directors of the Bank may consider and resolve to allocate/grant/issue shares of the Bank to its employees under any scheme including employees stock option scheme, after obtaining necessary corporate and/or regulatory approvals."</p>	The clause is added to comply with the requirements of the Companies (Further Issue of Shares) Regulations, 2018, in case the Bank decided to allocate/grant/issue shares of the Bank to its employees.
<p>"Certificates</p> <p>10. The certificates of title to shares shall be issued under the seal of the bank and signed by one Director and countersigned by such officer of the Bank as shall from time to time be authorised by the Directors for the purposes."</p>	<p>"Certificates</p> <p>10. The certificates of title to shares shall be issued under the seal of the bank and signed by any two Directors of the Bank."</p>	In order to comply with the requirements of Regulation 16(5) of the Companies (General Provisions and Forms) Regulations 2018, which requires that share certificate to be signed by two Directors.
<p>"Qualification of a Director</p> <p>65. The qualification of a Director other than nominated by Habib Bank shall be holding at least 500 shares in the Bank in his own name."</p>	<p>"Qualification of a Director</p> <p>65. The qualification of a Director shall be holding at least 500 shares in the Bank in his own name."</p>	This Clause pertained to Habib Credit & Exchange Bank ("HCEB"), which was a subsidiary of Habib Bank Limited ("HBL"). After the privatization of HCEB (now Bank Alfalah Limited) this clause was required to be amended accordingly.
<p>"Meeting of Directors</p> <p>83. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit, in any place agreed upon. The quorum for a meeting of Directors shall be four."</p>	<p>"Meeting of Directors</p> <p>83. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit, in any place agreed upon in person or by video conferencing or by other audio/visual means where it is not possible by them to be physically present at the venue of the meeting. The quorum for a meeting of Directors shall not be less than one-third of their number or four, whichever is greater."</p>	This Clause is being amended to comply with the requirements of Section 176 ("Proceedings of the Board") of the Companies Act, 2017.

The proposed amendments in the AoA of the Bank along with Notice and Agenda of the 27th AGM were submitted to the Board of Directors in its meeting held on 21st February 2019. The Board noted that the amendments are in line with the legal and regulatory requirements and necessary to comply with the same. The Board approved the Notice and Agenda of the 27th AGM (containing the proposed amendments in AoA under the Special Business).