

ASKARI BANK LIMITED

NOTICE OF THE 20th ANNUAL GENERAL MEETING

Notice is hereby given that the 20th Annual General Meeting of the shareholders of Askari Bank Limited (the Bank) will be held on Thursday, March 29, 2012 at 10:00 am at Blue Lagoon Complex near Pearl Continental Hotel, Rawalpindi to transact the following business:

Ordinary Business:

1. To confirm the minutes of the 19th Annual General Meeting held on March 29, 2011.
2. To receive, consider and adopt the financial statements for the year ended December 31, 2011 together with the Directors' and Auditors' Reports thereon.
3. To appoint the auditors of the Bank for the year ending December 31, 2012 and to fix their remuneration.

Special Business:

4. To consider and if deemed fit, pass the following resolution with or without modification(s):

Resolved that

“

- i) a sum of Rs. **1,060,528** thousand out of the general reserve as at December 31, 2011 be capitalized and be applied to the issue of **106,052,750** ordinary shares of Rs. 10 each allotted as fully paid bonus shares to the members whose names appear in the register of members as at the close of business on March 22 , 2012 in the proportion of 15 shares for every hundred shares held that is 15 %.
- ii) the bonus shares shall rank pari passu in all respects with the existing shares.
- iii) the sale proceeds of fraction shares entitled to members shall be donated to any recognized charitable institution, for which purpose the fractions shall be consolidated into whole shares and sold through stock market.
- iv) the President & Chief Executive and Company Secretary of the Bank be and are hereby authorized and empowered to give effect to this resolution and to do or cause to be done all acts, deeds and things that may be necessary or required for the issue, allotment and distribution of Bonus Shares.”

5. To consider any other business as may be placed before the meeting with the permission of the Chair.

By Order of the Board

Rawalpindi
March 08, 2012

M. A. Ghazali Marghoob
Company Secretary

NOTES

1. The statement under section 160(1)(b) & (c) of the Companies Ordinance, 1984 setting forth all material facts concerning the special business to be transacted at the meeting is annexed.
2. The Share Transfer books of the Bank will remain closed from March 22 to March 29, 2012 (both days inclusive). Transfers received at M/s THK Associates (Private) Limited, Ground Floor, State Life Building # 3, Dr. Ziauddin Ahmad Road, Karachi-75530, the Registrar and Share Transfer Office of the Bank at the close of the business on March 21, 2011 will be treated in time for purpose of the entitlement of bonus shares (B-16) to the transferees.
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote for him/her. No person shall act as a proxy, who is not a member of the Bank except that Government of Pakistan [GoP] or SBP or corporate entity may appoint a person who is not a member.
4. The instrument appointing a proxy should be signed by the member or his/her attorney duly authorized in writing. If the member is a corporate entity (other than GoP and SBP), its common seal should be affixed on the instrument.
5. The instrument appointing a proxy, together with Power of Attorney, if any, under which it is signed or a notarially certified copy thereof, should be deposited, with the Company Secretary, Askari Bank Limited, 1st Floor, AWT Plaza, The Mall, P.O.Box No. 1084, Rawalpindi not less than 48 hours before the time of holding the meeting.
6. If a member appoints more than one proxy, and more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid.
7. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
8. Attested copies of the CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
9. The proxy shall produce his / her original CNIC or original passport at the time of meeting.
10. In case of GoP / SBP / corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted along with proxy form to the Bank.

Statement under Section 160(1) (b) & (c) of the Companies Ordinance, 1984

This statement sets out the material facts pertaining to the special business to be transacted at the 20th Annual General Meeting of the Bank to be held on Thursday, March 29, 2012.

Item No. 4 of the Notice – Issue of Bonus Shares

The Directors are of the view that the reserves / profits are adequate for the capitalization of a sum of Rs. **1,060,528** thousand for issue of the proposed 15 % bonus shares and in this regard compliance has been made under Rule 6 of Companies (Issue of Capital) Rules, 1996. Auditors' certificate in respect of adequacy of reserves has also been obtained.