

ASKARI BANK LIMITED

NOTICE OF THE 21st ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting of the shareholders of Askari Bank Limited (the Bank) will be held on Thursday, March 28, 2013 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 20th Annual General Meeting held on March 29, 2012.
2. To receive, consider and adopt the financial statements for the year ended December 31, 2012 together with the Directors' and Auditors' Reports thereon.
3. To appoint the auditors of the Bank for the year ending December 31, 2013 and to fix their remuneration.

Special Business:

4. To consider and if deemed fit pass the following 'Special Resolutions' under section 208 of the Companies Ordinance, 1984 with or without modification(s):
 - a. **“Resolved that** the President & Chief Executive and Company Secretary of the Bank be and are hereby authorized either singly or jointly to take all necessary steps to make investment(s) of upto Rs. 330 million as Seed/Core Capital in the open-end mutual funds schemes to be launched by Askari Investment Management Limited (AIML), wholly owned subsidiary of the Bank in future from time to time.
 - b. **Further Resolved that** the Board of Directors of Askari Bank Limited be and is hereby authorized to evaluate and approve above Seed/Core Capital investments to be made by the Bank in any particular open-end mutual fund to be launched by AIML in future.
 - c. **Further Resolved that** the President & Chief Executive and Company Secretary of the Bank be and are hereby authorized either singly or jointly, to complete any or all necessary required corporate and legal formalities for the completion of the transactions.”
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 6, 2013

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 21 to March 28, 2013 (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 20, 2013 will be treated in time.
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 one person whose name, address and CNIC number 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 21st Annual General Meeting of the Bank to be held on Thursday, March 28, 2013.

Item No. 4 of the Notice – Investments to be made by the Bank

AIML is wholly owned subsidiary of Askari Bank Limited which is licensed as a Non-Banking Financial Company (NBFC) to undertake asset management and investment advisory services under the Non-Banking Companies (Establishment and Regulation) Rules, 2003.

AIML is currently managing seven open-end mutual funds/collective investment schemes. Launch of new funds by AIML will increase its product platter and is expected to help in further expanding its business by capturing the market shares and thereby adding value to AIML and the Bank.

Askari Bank Limited, in order to ensure successful launch of the new open-end mutual funds of AIML intends to make Seed / Core Capital in the open - end mutual funds upto Rs. 330 million to be launched by AIML from time to time in future.

Information Required Under Clause (a) of Sub-Regulation (1) of Regulation 3 of Companies (Investment in Associated Companies or Associated Undertaking) Regulations, 2012

i	Name of associated company or associated undertaking along with criteria based on which the associated relationship established	<u>Askari Investment Management Limited (AIML)</u> Open-end mutual funds/VPS to be launched by AIML in future from time to time. All the mutual funds / investment plans launched by a subsidiary are the associated undertaking of AIML, as per NBFC & Notified Entities Regulations, so as of the Bank.
ii	Purpose, benefits and period of investment	Seed Capital for open-end mutual funds / VPS. Minimum time of Investments 2 years, however transferable within 2 years.
iii	Maximum amount of Investment	Rs. 330 million

iv	Maximum price at which securities will be acquired	At prevailing NAV / Par value, in accordance with the constitutive documents of the Funds / VPS.
v	Maximum number of securities to be acquired	Based on the NAV/Par value and investment amount in respective Funds /VPS.
vi	Number of securities and percentage thereof held before and after the proposed investment	Before proposed investments it would be zero. After investment will depend on the size of the Fund/VPS.
vii	In case of investment in listed securities, average of the preceding twelve weekly average price of security intended to be acquired	N/A All investment will be made in newly launched funds / VPS.
vii	In case of investment in unlisted securities, fair market value of such securities determined in terms of regulation 6(1)	N/A All the mutual funds will be listed except VPS.
ix	Break-up value of securities intended to be acquired on the basis of latest audited financial statements	N/A
x	Earnings per share of the associated company or associated undertaking for the last three years	2012: Rs. 0.10 per share 2011: Rs. 0.41 per share 2010: Rs. (1.63) per share
xi	Source of fund from which securities will be acquired	Pool of Funds.
xii	Where the securities are intended to be acquired using borrowed funds i. Justification for investment through borrowings and ii. Detail of guarantees and assets pledged for obtaining such funds	N/A
xiii	Salient features of the agreement(s), if any, entered into with its associated company or associated undertaking with regards to the proposed investment	No separate agreement will be entered into; it will be in accordance with the constitutive documents of the funds / VPS approved by BOD and the Regulators.
xiv	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated under taking or the transaction under consideration.	None
xv	Any other important details necessary for the members to understand the transaction	N/A
xvi	In case of investment in securities of a project of an associated company or associated undertaking that has not commenced operations, in addition to the information	N/A

	<p>referred to above, the following further information required, namely:</p> <ol style="list-style-type: none"> 1 Description of the project and its history since conceptualization 2 Starting and expected date of completion of work 3 Time by which such project shall become commercially operational 4 Expected return by which the project shall start paying return on investment 	
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Inspection of Documents

Copies of Memorandum and Articles of Association of the Bank, Statement under Section 160 (1) (b) & (c) of the Companies Ordinance, 1984, Annual and Quarterly financial statements as the case may and other related information/documents of the Bank and the investee companies which may be inspected/procured during business hours on any working day at the Registered Office of the Bank from the date of publication of this notice till conclusion of the Annual General Meeting.