

**ASKARI BANK LIMITED**

**NOTICE OF THE 22<sup>nd</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 22<sup>nd</sup> Annual General Meeting of the shareholders of Askari Bank Limited (the Bank) will be held on Sunday, March 30, 2014 at 11:00 am at Pearl Continental Hotel, Rawalpindi to transact the following business:

**Ordinary Business:**

1. To confirm the minutes of the 21<sup>st</sup> Annual General Meeting held on March 28, 2013.
2. To receive, consider and adopt the financial statements of the Bank for the year ended December 31, 2013 together with the Directors' and Auditors' Reports thereon.
3. To appoint the auditors of the Bank for the year ending December 31, 2014 and to fix their remuneration.
4. To elect 10 Directors as fixed by the Board in accordance with the provisions of Section 178 of the Companies Ordinance 1984, for a period of three years in place of the following retiring directors namely:

1. Lt Gen Muhammad Mustafa Khan, HI (M) (Retd)
2. Lt Gen Naeem Khalid Lodhi, HI (M) (Retd)
3. Lt Gen Muhammad Haroon Aslam, HI (M), S Bt (Retd)
4. Mr. Qaiser Javed
5. Dr. Nadeem Inayat
6. Khawaja Jalaluddin Roomi
7. Mr. Manzoor Ahmed - Nominee NIT
8. Mr. Asif Reza Sana
9. Mr. Zaffar Ahmad Khan
10. Mr. Tariq Hafeez Malik

**Special Business:**

5. To consider and if deemed fit, approve and adopt the amendment in the Memorandum & Articles of Association of the Bank and pass the following special resolutions with or without modification(s):

Resolved that

“ *The Bank be and is hereby authorized to increase its Authorized Share Capital from an amount of PKR 13,000,000,000 (Pak Rupees Thirteen Billion only) divided into 1,300,000,000 ordinary shares of PKR 10 each to an amount of PKR 16,000,000,000 (Pak Rupees Sixteen Billion only) divided into 1,600,000,000 ordinary shares of PKR 10 each, and in this regard the Memorandum and Articles of Association of the Bank be amended as follows:*

## **Memorandum of Association**

### ***Amended Clause V***

*The Authorized Capital of the Bank is PKR 16,000,000,000 (Pak Rupees Sixteen Billion only) divided into 1,600,000,000 ordinary shares of PKR 10 (Rupees Ten) each. The Bank shall have the power to increase, reduce or reorganize the capital and divide its shares in the capital for time being into several classes consisting ordinary shares in accordance with the provisions of the Companies Ordinance, 1984.*

### **Articles of Association**

#### ***Amended Article 4***

*The Authorized Capital of the Bank is PKR 16,000,000,000 (Pak Rupees Sixteen Billion only) divided into 1,600,000,000 ordinary shares of PKR 10 (Rupees Ten) each. The Bank shall have the power to increase, reduce or reorganize the capital and divide its shares in the capital for time being into several classes consisting ordinary shares in accordance with the provisions of the Companies Ordinance, 1984.”*

*The President & Chief Executive and Company Secretary of the Bank be and are hereby authorized to either singly or jointly, take all steps necessary, ancillary and incidental for registering and amending the Memorandum and Articles of Association of the Company, including but not limited to filing of all the requisite statutory forms and all other documents as may be required to be filed with the Companies Registration Office of the Securities and Exchange Commission of Pakistan and the State Bank of Pakistan, submitting all such documents as may be required with the Securities and Exchange Commission of Pakistan and the State Bank of Pakistan, executing all such certificates, applications, notices, reports, letters and any other document or instrument including any amendments or substitutions to any of the foregoing as may be required in respect of the amendment in the Memorandum and Articles of Association.”*

6. 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, 2014

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 20, 2014 to March 28, 2014 (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 19, 2014 will be treated in time.
3. Any person who seeks to contest the election of directors shall file the following with the Bank at its registered office not later than fourteen days before the day of the above said meeting:
  - i) His/her intention to offer himself/herself for election of Directors in terms of Section 178 (3) of the Companies Ordinance, 1984, [the Ordinance] together with (a) consent on Form 28 as prescribed by the Companies (Provisions and Forms) Rules, 1985 (b) a declaration with consent to act as Director in the prescribed form under clause (ii) of the Code of Corporate Governance [the Code] to the effect that he/she is aware of duties and powers of Directors as mentioned in the Ordinance, the Memorandum and

Articles of Association of the Bank and the Listing Regulations of the Stock Exchanges and has read the relevant provisions contained therein; and (c) a declaration in accordance with clause (iii) and (iv) of the Code to the effect that he/she is not serving as a Director of more than seven listed companies; and he/she is a registered National Tax Payer (except where he/she is a non-resident), that he/she has not been convicted by a court of competent jurisdiction as defaulter in payment of any loan to a banking company, a development financial institution or a non-banking financial institution.

- ii) A specified affidavit as prescribed in the State Bank of Pakistan [SBP] BPRD Circular No. 12 dated June 2, 2000 together with prescribed Questionnaire in accordance with Prudential Regulation No. G-1 and the 'Fit and Proper Test' for the appointment of Directors in terms of SBP BPD Circular No. 13 dated May 17, 2004 along-with two recent photographs and a copy of CNIC (Passport in case of foreign national). Copies of SBP circulars / annexures may be obtained from SBP website or from the office of the Company Secretary of the Bank. SBP circulars / annexures also list various persons who are not eligible to become director of a Bank. Any person with these anomalies is considered undesirable; and against the public interest in terms of SBP BPRD Circular No. 12 dated June 02, 2000.
4. 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.
5. 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.
6. The instrument appointing a proxy, together with attested copy of Power of Attorney or Board Resolution, if any, under which it is signed or a notarially certified copy thereof, should be deposited, with the Company Secretary, Askari Bank Limited, 1<sup>st</sup> Floor, AWT Plaza, The Mall, P.O. Box No. 1084, Rawalpindi not less than 48 hours before the time of holding the meeting.
7. 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.
8. The proxy form shall be witnessed by one person whose name, address and CNIC number shall be mentioned on the form.
9. Copy of the CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
10. The proxy shall produce his / her original CNIC or original passport at the time of meeting.
11. 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 22<sup>nd</sup> Annual General Meeting of the Bank to be held on March 30, 2014.

#### **Item No. 4 of the Notice – Election of directors**

Term of office of the present Directors of the Bank will expire on March 30, 2014. The Board of Directors of the Bank will be re-constituted for a fresh term of three years by electing 10 Directors including one (1) nominee Director of NIT.

### **Item No. 5 of the Notice – Amendment in the Memorandum & Articles of Association**

The Board of Directors have approved and recommended the amendments in the clauses for increase in the Bank's authorized share capital by amending the Memorandum and Articles of Association.

The State Bank of Pakistan (“**SBP**”) has also given its no objection for the amendment in the Memorandum of Association regarding increase in authorized capital.

### **Interest of the Directors and their relatives**

The Directors of the Bank and their relatives have no interest in the proposed amendments in the Memorandum & Articles of Association of the Bank except to the extent of the proposed amendments in the Clause of Authorized Capital.

### **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 be and other related information/documents of the Bank 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.