askaribank

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the 4th Extra-ordinary General Meeting of Askari Bank Limited ("Company") will be held on Thursday, November 19, 2009 at 10:00 am at Blue Lagoon Complex Opposite outward gate of Pearl Continental Hotel, Rawalpindi to transact the following business:

Ordinary Business

1. To confirm the minutes of the 17th Annual General Meeting held on March 30, 2009.

Special Business

2. To consider and if deemed fit, pass the following Special Resolution with or without modification(s):

To consider and pass the following special resolution:

"i. *Resolved that subject to the approval of the Securities and Exchange Commission of Pakistan, the Company (acting through its authorized representative) be and is hereby authorized to carry out amendments in its Memorandum of Association by incorporating the following clause as Clause 22:*

"To merge and amalgamate with any other company whose objects are and/or include objects similar to those of this Company, whether by sale or purchase (for fully paid-up shares or otherwise) of the undertakings, subject to the liabilities of this or any such other company as aforesaid, with or without winding up or by sale or purchase (for fully paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner."

ii. *The Company be and is hereby authorized to increase its share capital from an amount of PKR 7,000,000,000 (Pak Rupees Seven Billion only) divided into 700,000,000 ordinary shares of PKR 10 each to an amount of PKR 12,000,000,000 (Pak Rupees Twelve Billion only) divided into 1,200,000,000 ordinary shares of PKR 10 each, and in this regard the Memorandum and Articles of Association of the Company be amended as follows:*

Memorandum of Association
Amended Clause V

The Authorized Capital of the Company is PKR 12,000,000,000 (Pak Rupees Twelve Billion only) divided into 1,200,000,000 ordinary shares of PKR 10 (Rupees Ten) each. The Company shall have the power to increase, reduce or reorganize the capital of the Company 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.

Article of Association
Amended Article 4

The Authorized capital of the Company is PKR 12,000,000,000 (Pak Rupees Twelve Billion only) divided into 1,200,000,000 ordinary shares of PKR 10 (Rupees Ten) each with power to the Company from time to time to increase or reduce or reorganize the said capital and divide the shares in the capital for the time being into several classes in accordance with the provisions of the Companies Ordinance, 1984.

iii. *Article 106 of the Articles of Association be deleted and replaced with the following amended Article 106:*

"Remuneration Payable to the Directors of the Company for attending Board meetings shall not exceed Rs. 25,000 and remuneration payable to Directors of the Company for attending meetings of Board's sub-committee shall not exceed Rs. 5,000 and a Director who perform extra service or a full time Director shall receive such remuneration (whether by way of salary, commission, participation in profits, allowance and perquisites etc, or partly in one way and partly in another) as the members may fix and the Company may also pay any Director all such reasonable expenses as may be incurred in attending and returning from the meetings of Directors or committees of Directors or which he may otherwise incur in or about the business of the Company."

iv. *Mr. M.R. Mehkari, President & Chief Executive and Mr. M. A. Ghazali Marghoob, 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."*