

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

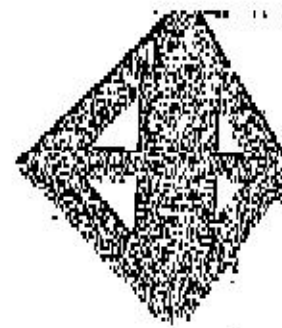
KSE/N-1382

NOTICE

March 08, 2010

ASKARI BANK LIMITED

Source: "BUSINESS RECORDER" Dated: March 08, 2010

askaribank
LIMITED**NOTICE OF THE 18TH ANNUAL GENERAL MEETING**

Notice is hereby given that the 18th Annual General Meeting of the shareholders of Askari Bank Limited (the Bank) will be held on Tuesday, March 30, 2010 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 6th Extra-ordinary General Meeting held on December 21, 2009;
2. To receive, consider and adopt the financial statements for the year ended December 31, 2009 together with the Directors' and Auditors' Reports thereon; and
3. To appoint the auditors of the Bank for the year ending December 31, 2010 and to fix their remuneration.

Special Business

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

RESOLVED THAT

- i. A sum of Rs. 1,071,240 thousand out of the general reserve as at December 31, 2009 (including reserves subsequent to the merger of Askari Leasing Limited) be capitalized and be applied to the issue of 107,123,990 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 23, 2010 in the proportion of 20 shares for every hundred shares held (that is 20%);
 - ii. The shareholders of Askari Leasing Limited who will become the shareholders of Askari Bank Limited after merging of Askari Leasing Limited with and into Askari Bank Limited in terms of Scheme of Amalgamation already approved by State Bank of Pakistan would also be entitled for bonus shares mentioned at (i) above;
 - iii. The bonus shares shall rank pari passu in all respects with the existing shares;
 - iv. The sale proceeds of fraction share 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; and
 - v. Directors be and are hereby authorized and empowered to give effect to this resolutions 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.

Rawalpindi
March 8, 2010

By the Order of the Board
M.A. Ghazali Marghoob
Company Secretary

STATEMENT UNDER SECTION 169(1) (b) OF THE COMPANIES ORDINANCE, 1984

This statement sets out the material facts pertaining to the special business to be transacted at the 18th Annual General Meeting of the Bank to be held on March 30, 2010.

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. 1,071,240 thousand for issue of the proposed 20% bonus shares and in this regard compliance has been made under Rule 6 of Companies (Issue of Capital) Rules, 1986. Auditors' certificate in respect of adequacy of reserves has also been obtained.

NOTES**A. General**

1. The Share Transfer books of the Bank will remain closed from March 24 to March 30, 2010 (both days inclusive). Transfers received at M/s THK Associates (Pvt) Ltd. Ground Floor, State Life Building #3, Dr. Ziauddin Ahmed Road, Karachi-75530, the Registrar and Share Transfer Office of the Bank at the close of the business on March 23, 2010 will be treated in time for purpose of the entitlement of bonus shares (B-14) to the transferees.
2. 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 / State Bank of Pakistan / corporate entity may appoint a person who is not a member.
3. 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 Government of Pakistan and State Bank of Pakistan), its common seal should be affixed on the instrument.
4. 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.

5. If a member appoints more than one proxy, and more than one instrument of proxy are deposited by a member, all such instruments of proxy shall be rendered invalid.

B. For CDC Account Holders

1. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.