Bank Alfalah

Certified that the following Special Resolution was passed by the shareholders of Bank Alfalah Limited in the 23rd Annual General Meeting held on 27th March 2015 at Karachi.

Quote

"**RESOLVED THAT** in accordance with the provisions of Section 208 of the Companies Ordinance, 1984 and subject to obtaining of all requisite approvals, including the approval of the State Bank of Pakistan, Bank Alfalah Limited ("**the Bank**") be and is hereby authorized to make equity investment of up to PKR 300,000,000/- (Pak Rupees Three Hundred Million) in its subsidiary, Alfalah Securities (Pvt.) Limited ("**ASL**") by way of subscription of shares of ASL proportionate to such investment, at the rate of up to Rs. 10/- per share.

RESOLVED FURTHER THAT Mr. Imran Zaffar, Head of Merchant Banking, Mr. Mahmud Hiraj, Merchant Banking Group, Mr. Aasim Wajid Jawad, Head of Strategy, Mr. Syed Ali Sultan, Group Head Treasury & Financial Institutions of the Bank, be and are hereby jointly (any two of them acting jointly) authorized and empowered to do the following on behalf of the Bank:

(i) take all steps and actions for notifying or obtaining any consent/approval that may be required from regulatory authorities with respect to the above;

(ii) to sign any/all documents, agreements etc. and to deliver the same to the relevant authorities/regulators and concerned parties;

(iii) to make payments of necessary fee, commission, charges, subscription money etc. or any other payments (either in full or in tranches) as may be required in the matter; and

(iv) to do or cause to be done all such acts, deeds and things as may be required from time to time and are ancillary or incidental for the purposes of the above resolutions/matters."

Unquote

Karachi
27th March 2015

Mian Ejaz Ahmad
Company Secretary

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