ASKARI BANK 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 5th 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 registered organization, 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 resolution 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