

**MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING  
OF THE SHAREHOLDERS OF BANK ALFALAH LIMITED**

Date : 27<sup>th</sup> May 2024  
Time : 10:30 A.M.  
Venue : Karachi

**PRESENT  
(through  
weblink):**

Mr. Abdulla K. Al Mutawa - Director and Shareholder

Mr. Khalid Mana Saeed Al Otaiba - Director and Shareholder

Dr. Ayesha Khan - Director & Shareholder

Dr. Gyorgy Tamas Ladics - Director & Shareholder

Mr. Khalid Qurashi - Director & Shareholder

Mr. Atif Aslam Bajwa - Director/CEO & Shareholder (for self and as proxy for H.H. Nahayan Mabarak Al Nahayan, Director, H.E. Suroor Bin Mohammad Al Nahyan, H.E. Sheikh Saeed Bin Mohammad Al Nahyan, M/s. Electro Mechanical Co. LLC, Mr Abdulla Nasser Hawaileel Al Mansoori, Director, Dr. Mana Saeed Al Otaiba, Dhabi One Investments Services LLC, H.E Sheikh Mohammed Bin Butti Al Hamid, H.E Shaikh Saif Mohamed Bin Butti Al Hamed, Mr. Mohammad Saleh Abdulla Al Darmaki, Mr. Danish Iqbal, Saad Iqbal, Ms. Natasha Iqbal, Ms Khursheed Bano Iqbal, Durain Cassim, Dinaz Cassim, Nihal Cassim, Nihal Cassim, Ubiquity Trading Limited, Lubna Najmul Hussain Dossa, Ali Cassim, Cassim Investments (Private) Limited, Sadaf Ali Cassim, CDC - Trustee UBL Stock Advantage Fund, CDC - Trustee UBL Asset Allocation Fund, CDC - Trustee UBL Retirement Savings Fund - Equity Sub Fund, CDC - Trustee UBL Financial Sector Fund, Liberty Power Tech Limited, Liberty Mills Limited, Muhammed Ashraf, CDC - Trustee NBP Stock Fund, CDC - Trustee NBP



Balanced Fund, CDC - Trustee NBP Sarmaya Izafa Fund, CDC - Trustee NAFA Pension Fund Equity Sub-Fund Account, CDC - Trustee NBP Financial Sector Fund and National Bank of Pakistan, shareholders)

(There were total **573** shareholders/proxy holders, who attended the Extra-Ordinary General Meeting either in person or through video link)

**IN ATTENDANCE:** Mr. Muhammad Akram Sawleh, Company Secretary (CS)  
Ms. Anjum Hai, Chief Financial Officer and Shareholder

**PROCEEDINGS:**

Mr. Atif Bajwa, the Chief Executive Officer of the Bank (“**CEO**”), informed the shareholders that due to other pressing engagements, the Chairman H.H. Sheikh Nahayan Mabarak Al Nahayan and Mr. Abdulla Nasser Hawaileel Al Mansoori, could not attend the Extra-Ordinary General Meeting (“**EOGM**”) of Bank Alfalah Limited (“**the Bank**”); however, they have sent best wishes to the shareholders. It was proposed that an ordinary resolution may be passed by the shareholders for grant of leave of absence to them.

Upon motion duly proposed by Mr. Muhammad Farooq (CDC A/c. No. 06445-8237) and seconded by Mr. Muhammad Hanif (CDC A/c. No. 10231-10745), the following resolution was unanimously passed for grant of leave of absence and the Company Secretary read out the Resolution:

**“RESOLVED THAT leave of absence be and is hereby granted to H.H. Sheikh Nahayan Mabarak Al Nahayan and Mr. Abdulla Nasser Hawaileel Al Mansoori, Directors of Bank Alfalah Limited to attend the Extra-Ordinary General Meeting being held on 27<sup>th</sup> May 2024”**

It was proposed that Mr. Atif Bajwa, Director & CEO, be requested to chair this meeting. Upon motion duly proposed by Mr. Usman Ali (CDC Account No: 06445-27732) and seconded by Mr. Mohammad Shahid (CDC Account No. 03277-41419), Mr. Atif Bajwa took the chair and welcomed the shareholders to the EOGM.

The Company Secretary informed that the attendance of shareholders present and connected through video link to this Meeting has been recorded and the quorum for the meeting was complete, as required in terms of sub-section (1) (a) of Section 135 of the Companies Act, 2017 and Article 41 of the Articles of Association of the Bank. The Company Secretary further informed that 573 shareholders were present through video link, in person and/or by proxies and they together hold 72.55% of the total shareholding of the Bank. The Chairman of the meeting, thereafter, called the meeting to be in order.



## Bank Alfalah

The proceedings commenced with the recitation of the Holy Quran by Mr. Muhammad Akram Sawleh, Company Secretary. After the recitation of the Holy Quran, the Notice and Agenda of the meeting were taken up for consideration.

### **NOTICE OF THE MEETING:**

The Company Secretary informed the shareholders that the Notice and Agenda for the EOGM had already been dispatched to the members and also published in the daily newspapers, Business Recorder and Express on 4<sup>th</sup> May 2021 in their Karachi, Lahore and Islamabad editions. He requested the shareholders that the Notice and Agenda of this meeting may be considered as read. As proposed by Mr. Muhammad Hanif (CDC A/c. No. 10231-10745) and seconded by Mr. Usman Ali (CDC Account No: 06445-27732), the Notice and Agenda of the EOGM were considered as read.

### **ORDINARY BUSINESS:**

#### ***1. TO CONFIRM MINUTES OF THE 32<sup>ND</sup> ANNUAL GENERAL MEETING HELD ON 20<sup>TH</sup> MARCH 2024 AT KARACHI***

The Chairman of the meeting said that the draft Minutes of the 32<sup>nd</sup> Annual General Meeting held on 20<sup>th</sup> March 2024 at Karachi, were made available for the shareholders at the entrance of the meeting hall and also placed at the website of the Bank. The minutes were also sent to the State Bank of Pakistan (“SBP”) and Pakistan Stock Exchange. He enquired whether the members wished for him to read the Minutes or the same may be considered as read. The members agreed that the same be considered as read.

Upon motion duly proposed by Mr. Muhammad Qasim (CDC Account No. 00208-543) and seconded by Mr. Adam A Habib (CDC A/c. No. 06122-42358), the following resolution was unanimously passed:

The Company Secretary read out the Resolution for confirmation of the Minutes.

**“RESOLVED THAT Minutes of the 32<sup>nd</sup> Annual General Meeting of Bank Alfalah Limited held on 20<sup>th</sup> March 2024 at Karachi, be and are hereby confirmed”**

#### ***2. TO ELECT NINE DIRECTORS OF THE BANK AS FIXED BY THE BOARD OF DIRECTORS IN ACCORDANCE WITH THE PROVISIONS OF SECTION 159 OF THE COMPANIES ACT, 2017 FOR THE TERM OF THREE YEARS COMMENCING FROM 27<sup>TH</sup> MAY 2024***

The Chairman said that the present term of the Directors of the Bank has expired on 26<sup>th</sup> May 2024. In terms of Section 159(1) of the Companies Act, 2017, the Board of Directors had fixed the number of Directors to be elected as nine in this EOGM for a term of three years commencing from 27<sup>th</sup> May 2024. He added that the Bank has received notices of intention for election of directors from the following persons:



# Bank Alfalah

- |   |   |                        |
|---|---|------------------------|
| 1. H.H. Sheikh Nahayan Mabararak Al Nahayan | } | Non-Executive Director |
| 2. Mr. Abdulla Nasser Hawaileel Al Mansoori |   |                        |
| 3. Mr. Abdulla Khalil Al Mutawa             |   |                        |
| 4. Mr. Khalid Mana Saeed Al Otaiba          | } | - Female Director      |
| 5. Dr. Ayesha Khan                          |   |                        |
| 6. Dr. Gyorgy Tamas Ladics                  | } | Independent Director   |
| 7. Mr. Khalid Qurashi                       |   |                        |
| 8. Mr. Efstratios Georgios Arapoglou        | } | - Executive Director   |
| 9. Mr. Atif Aslam Bajwa                     |   |                        |

The Chairman said that since the number of persons who have offered themselves for election is not more than the number of directors to be elected as fixed by the Board under Section 159 (1) of the Companies Act, 2017; therefore, all nine individuals are deemed to be elected unopposed as directors of the Bank for a term of three years commencing from 27<sup>th</sup> May 2024, subject to clearance of the State Bank of Pakistan.

The Chairman enquired whether shareholders have any comments/questions in this regard.

Mr. Usman Ali (CDC Account No: 06445-27732) commented that the Board of Bank Alfalah has been elected unopposed, which shows the confidence of the shareholders in the Directors of the Bank. The Company Secretary thanked and said that the Board of Directors has this time fixed the number of directors to be elected as nine to comply with the relevant rules and regulations.

Mr. Muhammad Hanif (CDC A/c. No. 10231-10745), commented that whether it is Annual General Meeting or Extra-Ordinary General Meeting, all Directors should attend these meetings. The Company Secretary noted the same. He also congratulated all the Directors on their appointment to the Bank's Board for another three years.

Mr. Muhammad Farooq (CDC A/c. No. 06445-8237) and Mr. Mohammad Shahid (CDC Account No. 03277-41419) also congratulated the Directors being elected unopposed.

As there were no more questions/comments, upon motion duly proposed and seconded by shareholders Mr. Usman Ali (CDC Account No: 06445-27732) and seconded by Mr. Amir Sadiq (CDC A/c. No. 03277-101869) respectively, the shareholders passed the following Resolution unanimously and the Company Secretary read out the Resolution.

**“RESOLVED THAT the following nine persons be and are hereby elected as Directors of Bank Alfalah Limited for a term of three years commencing from 27<sup>th</sup> May 2024, subject to clearance of the State Bank of Pakistan:**

- 1. H.H. Sheikh Nahayan Mabararak Al Nahayan**
- 2. Mr. Abdulla Nasser Hawaileel Al Mansoori**
- 3. Mr. Abdulla Khalil Al Mutawa**



## Bank Alfalah

4. **Mr. Khalid Mana Saeed Al Otaiba**
5. **Dr. Ayesha Khan**
6. **Dr. Gyorgy Tamas Ladics**
7. **Mr. Khalid Qurashi**
8. **Mr. Efstratios Georgios Arapoglou**
9. **Mr. Atif Aslam Bajwa”**

There being no other matter to discuss, the Chairman thanked the shareholders for their cooperation in concluding the meeting successfully and passing the Resolutions unanimously.

The meeting concluded with a vote of thanks to the Chair by the Company Secretary.

**CHAIRMAN**