



**Bank Alfalah**

LDN/CA/2026  
26<sup>th</sup> March 2026

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sir,

**Certified Copies of Resolutions passed in the 34<sup>th</sup> Annual General Meeting**

We enclose certified copies of the following Resolutions passed by the shareholders in the 34<sup>th</sup> Annual General Meeting of Bank Alfalah Limited (“**the Bank**”) held on 26<sup>th</sup> March 2026 at Karachi.

**Ordinary Resolutions:**

1. Confirmation of Minutes of the 33<sup>rd</sup> Annual General Meeting held on 20<sup>th</sup> March 2025
2. Grant of leave of Absence to the Board Members
3. Approval of the audited Annual Accounts for the year ended December 31, 2025
4. Approval of the payment of final cash dividend
5. Appointment of Auditors for the year 2026
6. Approval of amendments in the Directors’ Remuneration Policy

**Special Resolutions:**

7. Approval to sell BAFL-Bangladesh Operations to Bank Asia Limited, Bangladesh
8. Approval regarding sub-division of share capital of the Bank and amendments in the Memorandum & Articles of Association
9. Approval for issuance of Tier 2 Capital through one or more redeemable capital issuances in the form of TFCs, to be privately placed and/or subsequently listed pursuant to the Debt Securities Listing Regulations

Yours truly,

**Mian Ejaz Ahmad**  
**Company Secretary**

Encls: as above



**Bank Alfalah**


**Certified that the following Resolution was passed by the shareholders of Bank Alfalah Limited in 34<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> March 2026 at Karachi.**

Quote


**“RESOLVED THAT** the Minutes of the 33<sup>rd</sup> Annual General Meeting held on 20<sup>th</sup> March 2025 at Karachi, be and are hereby confirmed.”

Unquote

Karachi  
26<sup>th</sup> March 2026

  
**Mian Ejaz Ahmad**  
**Company Secretary**



  
*Dmy*



**Bank Alfalah**

**Certified that the following Resolution was passed by the shareholders of Bank Alfalah Limited in 34<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> March 2026 at Karachi.**

Quote

“**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 34<sup>th</sup> Annual General Meeting being held on 26<sup>th</sup> March 2026.”

Unquote

Karachi  
26<sup>th</sup> March 2026

**Mian Ejaz Ahmad**  
**Company Secretary**





# Bank Alfalah

**Certified that the following Resolution was passed by the shareholders of Bank Alfalah Limited in 34<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> March 2026 at Karachi.**

## Quote

**“RESOLVED THAT** as recommended by the Board of Directors of Bank Alfalah Limited (**“the Bank”**), the audited unconsolidated statement of financial position as at 31<sup>st</sup> December 2025, statement of profit and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity together with notes thereon for the year 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025, the Chairman’s Review Report and the Directors’ Report presented to this meeting and the Auditors’ Report read before this meeting, be received and adopted.

**RESOLVED FURTHER THAT** as recommended by the Board of Directors of the Bank, the audited consolidated statement of financial position as at 31<sup>st</sup> December 2025, statement of profit and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity together with notes thereon for the year 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025 presented to this meeting and the Auditors’ Report read before this meeting, be received and adopted.

**RESOLVED FURTHER THAT** the remuneration paid to the non-executive directors of the Bank for attending Board and Board Committees meetings reported in Note 42 of the Annual Accounts, be and is hereby approved.”

## Unquote

Karachi  
26<sup>th</sup> March 2026

  
**Mian Ejaz Ahmad**  
Company Secretary





# Bank Alfalah

**Certified that the following Resolution was passed by the shareholders of Bank Alfalah Limited in 34<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> March 2026 at Karachi.**


Quote

**“RESOLVED THAT** as recommended by the Board of Directors of Bank Alfalah Limited (**“the Bank”**), payment of final cash dividend @ Rs. 3/- per share i.e. 30%, in addition to the three Interim Cash Dividends already paid by the Bank @ 25% each (cumulative 105% i.e. Rs. 10.50/- per share up to 31<sup>st</sup> December 2025), be paid to the shareholders, whose names appear on the Register of Members as at close of business on 16<sup>th</sup> March 2026.

**RESOLVED FURTHER THAT** the Chief Executive Officer, Chief Financial Officer and the Company Secretary of the Bank be and are hereby authorized jointly and/or severally to take all actions and do all acts, deeds and things as may be necessary in the matter of payment of the above cash dividend.”

Unquote

Karachi  
26<sup>th</sup> March 2026

  
**Mian Ejaz Ahmad**  
Company Secretary





# Bank Alfalah


**Certified that the following Resolution was passed by the shareholders of Bank Alfalah Limited in 34<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> March 2026 at Karachi.**

Quote


“**RESOLVED THAT** M/s. A. F. Ferguson & Co. (PWC), Chartered Accountants, be and are hereby appointed as Statutory Auditors of Bank Alfalah Limited for the year 2026 at the fee / remuneration of PKR 52,714,400/- excluding applicable taxes, technology fee and out of pocket expenses (which will be billed at actual) plus any new certification / review requirements, including tax, other consultancies and IFRS-9 related engagements for matters which are applicable from 2026. These will be billed separately at mutually agreed fee.”

Unquote

Karachi  
26<sup>th</sup> March 2026

  
**Mian Ejaz Ahmad**  
Company Secretary



  
*S. Ahmed*



# Bank Alfalah

**Certified that the following Resolution was passed by the shareholders of Bank Alfalah Limited in 34<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> March 2026 at Karachi.**


Quote

**“RESOLVED THAT** in order to align the Directors’ Remuneration Policy (“the **Policy**”) of Bank Alfalah Limited (“the **Bank/BAFL**”) with the regulatory amendments, as advised by State Bank of Pakistan (“**SBP**”) vide its BPRD Circular letter No. 24 of 2025 dated 12<sup>th</sup> December 2025 (“**the SBP Circular**”), the amendments made to the Policy and its Annexure-A, as presented before the shareholders, in the 34<sup>th</sup> Annual General Meeting of the Bank held on 26<sup>th</sup> March 2026, be and are hereby approved.

**RESOLVED FURTHER THAT** the revised remuneration of the Non-Executive Directors shall be effective from the date of the SBP Circular.”

Unquote

Karachi  
26<sup>th</sup> March 2026

  
**Mian Ejaz Ahmad**  
Company Secretary





# Bank Alfalah

**Certified that the following Resolution was passed by the shareholders of Bank Alfalah Limited in 34<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> March 2026 at Karachi.**

## Quote

**“RESOLVED THAT** Bank Alfalah Limited (**“the Bank”**) be and is hereby authorized to sell the Bangladesh Operations of the Bank (**“BAFL – Bangladesh Operations”**) to Bank Asia Limited, Bangladesh for a consideration of BDT 5,800,000,000/-, equivalent USD 47.50 Mn approx., being the base consideration, subject to agreed closing adjustments (**“Sale Price”**) by way of merger of BAFL - Bangladesh Operations with and in to Bank Asia Limited as per the applicable laws and regulations, subject to approvals of the State Bank of Pakistan, the Bangladesh Bank (Central Bank of Bangladesh), and/or approval from any other regulatory authority/body (either in Pakistan and/or Bangladesh), and compliance with applicable rules/regulations.”

**RESOLVED FURTHER THAT** the President and CEO, the Chief Financial Officer, the Group Head Corporate, Investment Banking & International Operations and Group Head Strategy, Transformation, Customer Experience & VC Investments of the Bank (**“Authorized Representatives”**) be and are hereby jointly authorized (any two acting jointly) to:

- i) negotiate, deal, agree upon and enter into execution of all relevant agreements including but not limited to the definitive agreement(s) and Scheme of Arrangement.
- ii) agree on closing adjustments in the Sale Price and all other detailed terms for the said transaction that shall be included in the agreements and the Scheme of Arrangement in consultation with legal counsels and financial advisors to achieve closure of the said transaction.
- iii) apply for and receive the necessary and regulatory approval(s) to/from the central banks of Bangladesh and Pakistan and/or any relevant authority (ies).
- iv) sign, submit, file and/or withdraw any/all document(s), letter(s), application(s), petition(s), agreement(s), receipt(s) and any other documents relating to the Transaction.
- v) to incur relevant expenses in the matter i.e. stamp duty, excise duty, taxes/tariff(s), legal fees and any other charges etc.
- vi) arrange for and deal all matters for the remittance/repatriation of the funds in FCY etc.




## Bank Alfalah

- vii) arrange public announcement(s) of material information pertaining to the above to the Pakistan Stock Exchange and/or any relevant regulator(s).
- viii) do all other acts, deeds and things as may be necessary for the conclusion of the Transaction and incidental matters thereto.



**RESOLVED FURTHER THAT** all actions taken by the Authorized Representatives in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

### Unquote

Karachi  
26<sup>th</sup> March 2026

  
**Mian Ejaz Ahmad**  
Company Secretary





## Bank Alfalah

**Certified that the following Resolution was passed by the shareholders of Bank Alfalah Limited in 34<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> March 2026 at Karachi.**

### Quote

**“RESOLVED THAT** pursuant to Section 85(1)(c) of the Companies Act, 2017 and Article 29 of the Articles of Association of Bank Alfalah Limited (the **Bank**), and subject to the approval of the State Bank of Pakistan, the existing capital of the Bank, including authorized, issued and paid-up capital, is hereby sub-divided in a manner that each ordinary share of the Bank having the face value of PKR 10/- be subdivided into 2 (two) ordinary shares of PKR 5/- each, such that the rights attaching to the new shares will be strictly proportional to the rights attached to the previous shares so sub-divided and the new shares so created shall rank pari passu in all respects with the existing ordinary shares of the Bank.

**RESOLVED FURTHER THAT** the Authorized Capital of the Bank be and is hereby subdivided from 2,300,000,000 (Two Billion Three Hundred Million) Ordinary Shares of PKR 10/- each to 4,600,000,000 (Four Billion Six Hundred Million) Ordinary Shares of PKR 5/- each.

**RESOLVED FURTHER THAT** the issued and paid-up capital of the Bank comprising of 1,577,165,119 (One Billion Five Hundred Seventy-Seven Million One Hundred Sixty Five Thousand One Hundred and Nineteen) Ordinary Shares of PKR 10/- (Pak Rupees Ten) each is hereby subdivided into 3,154,330,238 (Three Billion One Hundred Fifty Four Million Three Hundred Thirty Thousand Two Hundred and Thirty Eight) Ordinary Shares of PKR 5/- (Pak Rupees Five) each.

**RESOLVED FURTHER THAT**, as a consequence of the proposed sub-division, Clause (V) of the Memorandum of Association and Article 3 of the Articles of Association of the Bank be and are hereby proposed to be amended as follows:

Clause (V) of Memorandum of Association:

“The Authorised Capital of the Company / Bank is Rs. 23,000,000,000/- divided into 4,600,000,000 shares of Rs. 5/- each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Bank for the time being with power to modify or increase the capital.



# Bank Alfalah

Article 3 of the Articles of Association:

“The authorised Capital of the Company / Bank is Rs. 23,000,000,000/- divided into 4,600,000,000 shares of Rs. 5/- each. The minimum subscribed capital of the Company shall be Rs. 25.500 Million.”

**RESOLVED FURTHER THAT** the President & CEO, Chief Financial Officer, Group Head - Strategy, Transformation, Customer Experience & VC Investments and / or Company Secretary & Group Head - Legal & Corporate Affairs of the Bank (the “**Authorized Representative**”), be and are hereby authorized jointly/severally to take all steps necessary, ancillary, and incidental to the above-mentioned resolutions, as and when required, including but not limited to seeking approval from the State Bank of Pakistan and effectuating the stock split through CDC, and are further authorized to sign, execute, and deliver all necessary documents, agreements, and letters on behalf of the Bank, as may be deemed appropriate and as may be required for the purposes above-mentioned.”

**Unquote**

Karachi  
26<sup>th</sup> March 2026

  
**Mian Ejaz Ahmad**  
Company Secretary





## Bank Alfalah

**Certified that the following Resolution was passed by the shareholders of Bank Alfalah Limited in 34<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> March 2026 at Karachi.**

### Quote

**“RESOLVED THAT** in the event of conversion of the TFC Issue in accordance with the requirements of the Instructions for Basel III Implementation in Pakistan, as issued pursuant to the circulars of the SBP, the maximum number of ordinary shares (subject to the implementation of the stock split) to be issued upon such conversion shall be capped at 400,000,000/- (Four Hundred Million) additional ordinary shares, or such other number as may be determined in consultation with, and subject to the approval of, the SBP, and that any such conversion and issuance of shares shall further be subject to obtaining all requisite approvals of the Securities and Exchange Commission of Pakistan (“SECP”).

**RESOLVED FURTHER THAT** the President & CEO, Chief Financial Officer, Group Head - Strategy, Transformation, Customer Experience & VC Investments, Group Head – Corporate, Investment Banking & International Business and / or Company Secretary & Group Head - Legal & Corporate Affairs , or any of their **duly authorized delegates** (collectively, the “**Authorized Representatives**”), be and are hereby authorized, jointly and severally, to act for and on behalf of the Bank to do all such acts, deeds, and things as may be necessary or desirable in connection with the TFC Issue, including, without limitation, to:

- (i) negotiate, finalize, execute, deliver, and perfect all agreements, deeds, instruments, and documents relating to the TFC Issue, including without limitation the investment agreements, TFC issuance agreements, and any ancillary or supplemental documentation, on such terms and conditions as the Authorized Representatives may deem appropriate;
- (ii) prepare, finalize, approve, and issue the information memorandum and all other offering, disclosure, transaction, and regulatory documents, and to complete, sign, submit, and file any and all applications, forms, notices, undertakings, and instruments required in connection with or incidental to the TFC Issue, including the issuance and/or subsequent listing of the TFC certificates on the Pakistan Stock Exchange Limited (“PSX”), as applicable;
- (iii) prepare, finalize, approve, and issue all notices, explanatory statements, disclosures, and other documents required for convening and holding the shareholders’ meeting(s) in connection with the TFC Issue, and to complete, sign, submit, and file any related applications, forms, notices, undertakings, and instruments with the SECP or any other competent authority;



## Bank Alfalah

- (iv) open, operate, and close one or more subscription and/or transaction bank accounts in connection with the TFC Issue; induct the TFC certificates into the Central Depository Company of Pakistan Limited (“CDC”); appoint the share registrar/transfer agent; issue, sign, transfer, endorse, and deliver TFC certificates or scrips (whether physical or electronic); and pay all fees, charges, duties, and expenses in connection therewith;
- (v) comply with all statutory, regulatory, and procedural requirements in the capacity of an issuer in anticipation of and for the purposes of obtaining declaration of CDS eligibility of the TFC certificates by the CDC under the Central Depository Act, 1997 and the CDC Regulations;
- (vi) make all filings, submissions, and applications and obtain all requisite approvals, consents, and permissions from the SECP, the SBP, the PSX, the CDC, and any other regulatory or governmental authority, and to correspond and liaise with any such authority or stakeholder in connection with the TFC Issue; and
- (vii) generally exercise all powers and perform all acts and things as may be necessary, expedient, incidental, or ancillary to give effect to these resolutions, including managing, overseeing, and carrying out the day-to-day matters relating to the issuance and listing of the TFC certificates and ensuring compliance with all applicable laws, rules, and regulations of Pakistan.”

### Unquote

Karachi  
26<sup>th</sup> March 2026

  
**Mian Ejaz Ahmad**  
Company Secretary



