



**Extract from the minutes of Extra Ordinary General Meeting of the Shareholders of Atlas Bank Limited held on November 06, 2010**

The following resolutions were passed:

**RESOLVED**

- (a) Subject to the approval of the State Bank of Pakistan, the Bank be and is hereby amalgamated with and into Summit Bank Limited (formerly known as Arif Habib Bank Limited) ("Summit") in accordance with the Scheme of Amalgamation to be sanctioned by the State Bank of Pakistan ("Merger").
- (b) Subject to the approval of the State Bank of Pakistan, the draft of the Scheme of Amalgamation under the provisions of Section 48 of the Banking Companies Ordinance, 1962 be and is hereby approved subject to any modification which may be carried out by the State Bank of Pakistan.
- (c) The valuation and swap ratio calculated by KPMG Taseer Hadi & Co. pursuant to their report dated October 05, 2010, as presented and approved by the Board of Directors of the Bank be and is hereby approved, and the issuance of 0.45 share of Summit to be issued to the shareholders of the Bank in exchange for one (1) share of the Bank be and is hereby further approved.
- (d) Mr. Husain Lawai being the President & CEO of the Bank, be and is hereby authorized, either by himself or by appointing the Company Secretary, to take all steps necessary, ancillary and incidental for taking all steps, necessary, required, or incidental by the Bank for the completion of the Merger of the Bank with and into Summit, including but not limited to (i) making such modifications and alterations to the Scheme of Amalgamation as may be deemed expedient; (ii) take all necessary steps and do all acts, things and deeds, as may be required by the law, for the purposes of approval of the Scheme of Amalgamation; (iii) submit the Scheme of Amalgamation before the State Bank of Pakistan for sanction; (iv) execute and deliver affidavits, affirmations, petitions and or other documents as may be required in respect of the Merger; (v) appoint consultants, attorneys, advocates, pleaders and counsel in respect of the Merger; (vi) sign the reports for calculation of swap ratio; (vii) make such alteration and modification in the Scheme of Amalgamation as the State Bank of Pakistan may require; (viii) take such other steps and execute such other documents as may be necessary or expedient for the purpose of giving effect to the spirit and intent of above resolutions; and (ix) generally to submit all such documents as may be required by the State Bank of Pakistan in relation to the Merger, executing all such certificates, applications, notices, reports, letters and any other document or instrument including any amendments or substitutions to any of the foregoing as may be required in respect of the Merger or any action incidental thereto.

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**Atlas Bank Limited**

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