

Summit S Bank

Ref: SMBL/CSD/2017/09-14

FORM-4

Date: 28.09.2017

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

Subject: Notice of the Extra Ordinary General Meeting of Summit Bank Limited

Dear Sir,

Enclosed please find a copy of the Notice of the Extra Ordinary General Meeting to be held on October 19, 2017 for circulation amongst the TRE Certificate Holders of the Exchange.

Thanking you,

Yours truly,

For and on behalf of
Summit Bank Limited


Syed Muhammad Talib Raza
Company Secretary

Encl:

- i. Newspaper Clipping of 'Daily Business Recorder' English, September 28, 2017 edition.
- ii. Newspaper Clipping of 'Daily Dunya' Urdu, September 28, 2017 edition.

COMMITTED TO YOU

Summit Bank Limited

5-Business & Finance Centre,

2nd Mezzanine Floor, I. I. Chundrigar Road, Opp: State Bank of Pakistan, Karachi.

Phone: (021) 32410851 & 32473205 Fax: (021) 32472193 Website: www.summitbank.com.pk, Toll Free No. 0800-24365

NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF SUMMIT BANK LIMITED

NOTICE is hereby given that an Extraordinary General Meeting of the Shareholders (the "Shareholders") of Summit Bank Limited (the "Bank") will be held on October 19, 2017 at 11 a.m. at Quetta Boardroom, Serena Hotel, Islamabad to transact the following business:

AGENDA

Ordinary Business:

1. To confirm the minutes of the Eleventh Annual General Meeting of the Bank held on March 30, 2017.

Special Business:

2. To consider and approve the increase in the Authorized Share Capital of the Bank together with the necessary changes in the relevant clauses of the Memorandum and Articles of Association of the Bank by passing the following resolutions, with or without modification, as a Special Resolution:

'RESOLVED THAT in compliance with the section 85 of the Companies Act, 2017 read with other applicable provisions, the Authorized Capital of the Bank be and is hereby increased from PKR 25,000,000,000/- (Rupees Twenty Five Billion Only) divided into 2,500,000,000 shares of PKR 10/- (Rupees Ten) each to PKR 28,000,000,000/- (Rupees Twenty Eight Billion Only) divided into 2,800,000,000 shares of PKR 10/- (Rupees Ten) each and the Memorandum and Articles of Association be amended and read as under:

Clause V of the Memorandum of Association:

The Share Capital of the Bank is PKR 28,000,000,000/- (Rupees Twenty Eight Billion Only) divided into 2,800,000,000 shares of PKR 10/- (Rupees Ten) each with power to increase or reduce the capital and to divide the share in the capital and to sub-divide the shares in the capital for the time being in several classes. The share capital shall comprise of one or more kinds of shares and different classes of shares under each kind as permitted by the Companies Share Capital (Variation in Rights and Privileges) Rules, 2000 as amended from time to time, with such rights and privileges attached thereto as may be approved by the members from time to time by a Special Resolution.

Article 6 of the Articles of Association:

The Capital of the Bank is PKR 28,000,000,000/- (Rupees Twenty Eight Billion Only) divided into 2,800,000,000 shares of PKR 10/- (Rupees Ten) each with power to increase or reduce the capital and to divide the share in the capital and to divide the share in the capital for the time being in several classes provided however, that rights as between various classes of ordinary shares (if any) as to profits, votes and other benefits shall be strictly proportionate to the paid-up value of the shares.

3. To consider and if thought fit, to pass with or without modification, addition or deletion, the following resolution as special resolution: 'RESOLVED THAT subject to all applicable regulatory approvals, the conversion of the listed preference shares, both classes 'A' and 'B' of the Bank into the ordinary shares of Summit Bank Limited as a consequence of the proposed merger of Summit Bank Limited with and into Sindh Bank Limited is and hereby approved.

'FURTHER RESOLVED THAT the President and CEO and/or the Company Secretary of the Bank, be and are hereby jointly and / or severally authorized, to take all steps necessary, ancillary and incidental for the conversion of the preference shares into the ordinary shares of the Bank, including but not limited to obtaining all requisite regulatory approvals; filing of all the requisite statutory forms and all other documents as may be required to be filed with the Companies Registration Office of the Securities and Exchange Commission of Pakistan, submitting all such documents as may be required with the State Bank of Pakistan, 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 conversion of preference shares into the ordinary shares of the Bank under relevant provisions of the Companies Act, 2017 and all other matters incidental or ancillary thereto.

4. To consider and if thought fit, to pass with or without modification, addition or deletion, the following resolution as special resolution: 'RESOLVED THAT subject to applicable regulatory approvals and in light of the Minimum Capital Requirements stipulated by the State Bank of Pakistan and subject to the provisions of Section 83 of the Companies Act, 2017, the Bank be and is hereby authorized (acting through the authorized representative) to issue further share capital of the Bank, to the extent of PKR 1,854,870,359/- (Rupees one billion eight hundred fifty-four million eight hundred seventy thousand and three hundred fifty-nine only) by the issuance of 185,487,036 shares (one hundred eighty-five million four hundred eighty-seven thousand and thirty-six shares) by way of other than Rights Issue at PKR 10 (Pak Rupees Ten only) to M/s. Suroor Investments Limited and an investor from whom the advances were received against subscription of shares as a consequence of the proposed merger of Summit Bank Limited with and into Sindh Bank Limited and that such new shares shall rank pari passu with the existing shares of the Bank.

'FURTHER RESOLVED THAT the President and CEO and/or the Company Secretary of the Bank, be and are hereby jointly and / or severally authorized, to take all steps necessary, ancillary and incidental for the issuance of further shares of the Bank, including but not limited to obtaining all requisite regulatory approvals; filing of all the requisite statutory forms and all other documents as may be required to be filed with the Companies Registration Office of the Securities and Exchange Commission of Pakistan, submitting all such documents as may be required with the State Bank of Pakistan, 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 issue of shares by way of other than Rights Issue under Section 83 of the Companies Act, 2017 and all other matters incidental or ancillary thereto.

(The statement(s) as required under section 134(3) of the Companies Act, 2017, setting out in detail the special business to be conducted in the Extra Ordinary General Meeting is being provided along with the notice of the meeting being sent to the shareholders.)

Other Business:

5. To transact any other business with the permission of the chair
- By order of the Board
Place: Karachi -sd-
Syed Muhammad Talib Raza
Date: September 28, 2017 Company Secretary

Notes:

1. The share transfer books of the Bank will be closed from October 13, 2017 to October 19, 2017 (both days inclusive). Transfers received by our Share Registrar, M/s. Technology Trade (Pvt.) Ltd at Dagia House, 241-C, Block-2, P.E.C.H.S, Off. Shahrah-e-Quaideen, Karachi at the close of business i.e. October 12, 2017 shall be treated in time for the purpose of entitlement to attend the said EOGM.
2. A member entitled to attend and vote at this meeting may appoint another member as his / her proxy to attend and vote on his / her behalf. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarially certified copy of the power of attorney must be valid and received at the office of the Share Registrar of the Bank, M/s. Technology Trade (Pvt.) Ltd., Dagia House, 241-C, Block-2, P.E.C.H.S., Off. Shahrah-e-Quaideen, Karachi duly stamped, signed and witnessed no later than 48 hours before the meeting.
3. Shareholders whose shares are deposited with Central Depository Company of Pakistan Limited (CDC) are requested to bring their computerized National Identity Card (CNIC) along with their CDC Account Number for verification. In case of corporate entity, the Board's resolution / power of attorney with specimen signatures of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting. For appointing proxies, in case of individuals, the account holder or sub-account holder and/or the person whose securities are in grand account and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form accordingly. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form. The proxy shall produce his / her original CNIC or original passport at the time of the meeting. In case of corporate entity, the Board's resolution / power of attorney with specimen signatures shall be submitted along with proxy form to the company.
4. Members are requested to notify any change in their addresses immediately.
5. In accordance with SECP's directives, it is mandatory for all the shareholders to have their valid CNIC number recorded with the company. Members who have not yet submitted photocopies of their CNICs to the Registrar are requested once again submit a valid attested copy of their CNICs with our Share Registrar M/s. Technology Trade (Pvt.) Ltd.
6. In pursuance of the directions given by SECP vide SRO 787(1)/2014 dated 8 September 2014, shareholders who desire to receive Annual Financial Statements via email or by post in hard form in future instead of CD/DVD/USB are advised to provide formal consent along with a valid email address on a 'Standard Request Form' which is available on the Bank's Website <http://summitbank.com.pk/wp-content/uploads/2017/06/Standard-Request-Form.pdf> and follow the instructions provided therein.
7. In pursuant of SECP Circular 10 of 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to date of meeting, the company will arrange a video conference facility in that city subject to availability of such facility in that city. The company will intimate members regarding the video conference facility venue at least 5 days before the date of the EOGM along with the complete information needed to access the facility. Therefore, members can avail video conference facilities at Karachi or Lahore. If you would like to avail the video conferencing facility, as per above, then please send your consent at the registered address of the Company 10 days before the EOGM in the following format:

I/We _____ of _____ being a member of Summit Bank Limited, holders of _____ Ordinary Share(s) as per Register Folio No. /CDC No. _____ hereby opt for video conference facility at _____.

Signature of Member

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement is annexed to the Notice of the Extraordinary General Meeting of the Bank to be held on October 19, 2017 at which certain special business items are to be transacted, and the purpose of this statement is to set out all material facts concerning such special business in terms of section 134(3) of the Companies Act, 2017.

FOR AGENDA ITEM NO. 2

The increase in authorized capital of the Bank is necessitated to facilitate the absorption of future issue of further share capital to the paid-up capital of the Bank in view of the proposed conversion of listed preference shares into the ordinary shares of the Bank and the issuance of shares other than by way of a rights issue to the existing shareholders for the advances received against subscription of shares subject to the approval of the competent authorities and the shareholders of the Bank.

The proposed increase in the authorized capital of the Bank shall be followed with the necessary changes in the relevant capital clauses of the Memorandum and Articles of Association of the Bank.

FOR AGENDA ITEM NO. 3

That the preference shareholders have passed the requisite resolution to convert the listed preference shares into ordinary shares in accordance with the terms and conditions applicable thereto. Accordingly, the approval for the conversion of preference shares into the ordinary shares of the Bank is necessitated in accordance with the terms and conditions applicable thereto.

FOR AGENDA ITEM NO. 4

In order to meet the regulatory requirements prescribed by the State Bank of Pakistan in relation to Minimum Capital Requirements, the sponsor and an investor made an advance subscription to the Bank against equity. In view of the proposed merger, shares are being issued to the said sponsor and investor who had remitted the subscription monies in advance. Such issue of shares will be other than by way of rights and will be subject to all applicable regulatory approvals.

All of the above proposed amendments / recommendations seeking approval of the shareholders through the special resolution have the recommendation / approval of the Board of Directors.

Interest of Directors

The directors of the Bank have no direct or indirect interest in the Special Resolution, except and to the extent of their shareholding in the Bank.

Inspection of Documents

The copies of the Memorandum and Articles of Association and the Statement under section 134(3) of the Companies Act, 2017 may be inspected / procured during the business hours on any working day from the registered office of the Bank from the date of publication of the accompanying notice till the conclusion of the Extraordinary General Meeting.


Committed to you

www.summitbank.com.pk, 0800-24365

