

Summit S Bank

Ref: SMBL/CSD/2017/10-25

Date: 20.10.2017

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

Subject: Certified Copies of the Resolutions passed in the Extra Ordinary General Meeting of the Shareholders of Summit Bank Limited

Dear Sir,

In terms of Rule 5.6.4 (b) of the Rule Book of Pakistan Stock Exchange Limited, we enclose copies of the following Ordinary and Special Resolutions passed by the shareholders in the Extra Ordinary General Meeting of Summit Bank Limited held on October 19, 2017 at Serena Hotel, Islamabad.

1. Ordinary Resolution for confirmation of the Minutes of the 11th Annual General Meeting held on March 30, 2017.
2. Special Resolution for the increase in the Authorized Share Capital of the Bank from PKR 25 Billion to PKR 28 Billion.
3. Special Resolution for 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.
4. Special Resolution for the issuance of 185,487,036 shares by way of other than Rights Issue at PKR 10 to M/s. Suroor Investments Limited, sponsor shareholder and investor from whom the advances were received against subscription of shares.

The above may be acknowledged for record purposes.

Thanking You,

Very truly yours,

For and on behalf of
Summit Bank Limited


Syed Muhammad Talib Raza
Company Secretary

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

Certified that the following resolution was passed by the shareholders of Summit Bank Limited in the Extra Ordinary General Meeting held on October 19, 2017 at Serena Hotel, Islamabad.

1. **“RESOLVED THAT** the Minutes of 11th Annual General Meeting of the shareholders of Summit Bank Limited held on March 30, 2017 be and is hereby confirmed without any amendment”.


Syed Muhammad Talib Raza
Company Secretary

Certified that the following resolution was passed by the shareholders of Summit Bank Limited in the Extra Ordinary General Meeting held on October 19, 2017 at Serena Hotel, Islamabad.

2. **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 the Bank from time to time increase, reduce or reorganize its capital or to sub-divide the shares in the capital for the time being into 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 into 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.

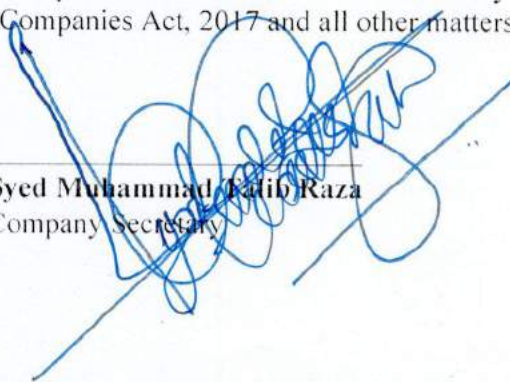


Syed Muhammad Talib Raza
Company Secretary

Certified that the following resolution was passed by the shareholders of Summit Bank Limited in the Extra Ordinary General Meeting held on October 19, 2017 at Serena Hotel, Islamabad.

3. **'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 be 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.



Syed Muhammad Faib Raza
Company Secretary

Certified that the following resolution was passed by the shareholders of Summit Bank Limited in the Extra Ordinary General Meeting held on October 19, 2017 at Serena Hotel, Islamabad.

4. **'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.


Syed Muhammad Talib Raza
Company Secretary