



Ref: SMBL/CSD/2018/10-13

Date: 25.10.2018

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

Subject: **Notice of TFC Holders Meeting to consider and approve one year extension to the 14th (Final) Redemption of Term Finance Certificate (TFC) of Summit Bank Limited**

Dear Sir,

This is with reference to an earlier communication by the Bank intimating to invoke the lock-in clause pursuant to clause 4.1.1 of the 'Declaration of Trust' for the captioned Tier-2 TFC issue of the Bank.

In this regard, we would like to update the TFC holders that the management of the Bank continues its best efforts for earliest and successful conclusion of the proposed merger of the Bank with and into Sindh Bank Limited, subject to permission of the Honourable Supreme Court of Pakistan and the approval/sanction of the merger by the State Bank of Pakistan.

Therefore, in the best interest of the TFC holders and in line with the excellent payment record of the Bank in its capacity of the issuer, we would like to propose the TFC holders to consider the approval of proposed one year extension in the maturity date of the said TFC with a revised maturity date of October 27, 2019 instead of existing maturity date of October 27, 2018, with all other terms and conditions of the TFC Issue remaining the same. In this context, a meeting of all the TFC holders of the Bank is requested on November 19, 2018 at 11:00 am at Executive Board Room, 9th Floor, Bakht Tower, Plot No. G-2, Block-2, Clifton, Karachi, (the Head Office of the Bank), to consider and approve the extension of the maturity date of the Term Finance Certificate (TFC) of the Bank for a period of one year until October 27, 2019 on the existing terms and conditions, subject to all the applicable regulatory approvals and compliances.

It is pertinent to mention that this shall be an 'Extraordinary General Meeting (EGM)' of the TFC holders to be held in accordance with the provisions of meetings of TFC holders mentioned in Schedule 1 to the 'Declaration of Trust' dated May 5, 2011 wherein a 21 days prior notice is required for convening such EGM and a majority of not less than 51% of the total voting rights of the TFC holders present, in person or by proxy, in such EGM is further required for passing any such 'Extraordinary Resolution'.

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COMMITTED TO YOU

Summit Bank Limited

Company Secretary

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

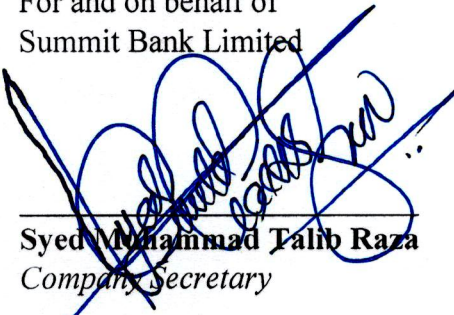
A formal notice of meeting of the TFC holders of the Bank detailing the agenda, background information and the proposed resolutions to approve the extension of the maturity date of the Term Finance Certificate of the Bank until October 27, 2019 is also being circulated to the TFC holders for their information and meeting purposes.

We look forward for the kind participation of the TFC holders in the proposed meeting on the date, time and venue mentioned above.

Thanking You,

Very truly yours,

For and on behalf of
Summit Bank Limited



Syed Muhammad Talib Raza
Company Secretary

c.c.:

- i. To all the TFC holders (on their registered addresses available with the Bank)
- ii. The Head of Trustee & Agency Services, Pak Brunei Investment Company Limited, Horizon Vista, Commercial-10, Block-4, Scheme # 5, Clifton, Karachi
- iii. The Director, Banking Policy & Regulations Department, State Bank of Pakistan, I. I. Chundrigar Road, Karachi.
- iv. The Executive Director (CI), Securities Market Division, Securities and Exchange Commission of Pakistan, NIC Building, Jinnah Avenue, Blue Area, Islamabad
- v. The General Manager, THK Associates (Private) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S, Karachi.
- vi. The Head of Operations, Central Depository Company of Pakistan Limited, Head Office, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shakra-e-Faisal, Karachi
- vii. The Senior Partner, Mandviwalla and Zafar, Advocates & Legal Consultants, C-15, Block 2, Clifton, Karachi.