

Summit S Bank

Ref.: SMBL/CSD/2022/04-14

Date: 20.04.2022

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

Dear Sir,

Re: Disclosure of Material Information

In accordance with Section 96 and 131 of the Securities Act, 2015 and clause 5.6.1 (a) of the Rule Book of the Pakistan Stock Exchange, we hereby convey the following:

"In pursuant to the decision made in the 124th Meeting of the Board of Directors ('the Board') of Summit Bank Limited ('the Bank') held at Karachi on Wednesday, April 20, 2022 at 10:00 am., we like to inform that:

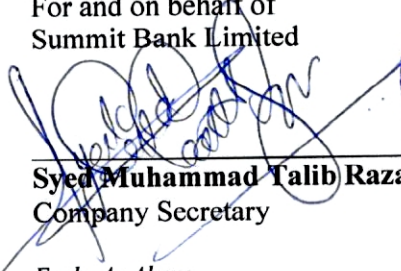
- 1. The Board has approved the resignation of Mr. Aziz Morris with immediate effect from the position of the Executive Director of the Bank.*
- 2. Moreover, the Board has approved the appointment of Mr. Salman Zafar Siddiqi as the Executive Director of the Bank in place of Mr. Aziz Morris with immediate effect subject to Fit and Proper Test (FPT) clearance from the State Bank of Pakistan and compliance with all laws, rules and regulatory requirements applicable in this regard."*

A disclosure form as required under S.R.O 143(1)/2012 dated December 5, 2012 read with Sections 96 & 131 of the Securities Act, 2015 is also enclosed as Annexure 'A'.

Thanking You,

Very truly yours,

For and on behalf of
Summit Bank Limited


Syed Muhammad Talib Raza
Company Secretary



Encl.: As Above

c.c.:

- i. The Director (Enforcement), Securities & Exchange Commission of Pakistan, NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.*
- ii. The Director, Banking Policy and Regulations Department, State Bank of Pakistan, I.I Chundrigar Road, Karachi.*

COMMITTED TO YOU

Summit Bank Limited
Company Secretary Division
Summit Tower | Head Office

Level -11, Plot No. G-2, Block - 2, Clifton, Karachi - Pakistan

Direct : +9221-32410851 & 32473205 Fax : +9221-32472193 Website: www.summitbank.com.pk, UAN: 021-1111 24365

**DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

Karachi, April 20, 2022

Name of the Company: **Summit Bank Limited**

Date of Report: **April 20, 2022**
(date of earliest event reported if applicable)

Summit Bank Limited

(Exact name of the Company as specified in its Memorandum or person as appearing on the CNIC)

Plot No. 9-C, F-6 Markaz, Supermarket, Islamabad

(Address in case of Companies address of registered office)

Contact Information: **Syed Muhammad Talib Raza, Company Secretary, Summit Bank Limited
Summit Tower, 11th Floor, Plot No. G-2, Block-2, Clifton, Karachi.**

Please mark the appropriate box below.

Disclosure of inside information by listed company in terms of section 96.
Public disclosure of inside information, which directly concerns the listed securities.

In accordance with Sections 96 and 131 of the Securities Act, 2015 and clause 5.6.1 (a) of the Rule Book of the Pakistan Stock Exchange Limited, Summit Bank Limited (“SMBL”) hereby conveys the following information:

“In pursuant to the decision made in the 124th Meeting of the Board of Directors (‘the Board’) of Summit Bank Limited (‘the Bank’) held at Karachi on Wednesday, April 20, 2022 at 10:00 am., we like to inform that:

- 1. The Board has approved the resignation of Mr. Aziz Morris with immediate effect from the position of the Executive Director of the Bank.***
- 2. Moreover, the Board has approved the appointment of Mr. Salman Zafar Siddiqi as the Executive Director of the Bank in place of Mr. Aziz Morris with immediate effect subject to Fit and Proper Test (FPT) clearance from the State Bank of Pakistan and compliance with all laws, rules and regulatory requirements applicable in this regard.”***



[] Intimation of decision of the listed company to delay disclosure of inside information

Disclosure to the Commission of the inside information when the listed company decides to delay the public disclosure of the inside information.

-----N/A-----

[] Disclosure of inside information by listed company where the listed company or person acting on its behalf discloses inside information to third party

Disclosure to the public, whenever a listed company or a person acting on its behalf, discloses any inside information to any third party in the normal exercise of employment, profession or duties, complete and effective public disclosure of that information must be made simultaneously.

-----N/A-----

[] Disclosure of transaction conducted by persons discharging managerial responsibilities within a listed company or person closely associated with them

Disclosure to the Commission by persons discharging managerial responsibilities within a listed company and where applicable, persons closely associated with them of transaction conducted on their own account relating to the securities of such listed company.

-----N/A-----

SIGNATURES

In case of company, pursuant to the requirement of the Securities Act, 2015 the Company had duly caused this form/statement to be signed on its behalf by the undersigned hereto duly authorized.

Dated: April 20, 2022



For Summit Bank Limited

A handwritten signature in blue ink, appearing to read "Syed Muhammad Talib Raza".

Syed Muhammad Talib Raza
Company Secretary