

Summit S Bank

Ref: SMBL/CSD/2016/03 - 35

Date: 31.03.2016

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

Subject: Certified Copies of the Resolutions passed in the 10th Annual General Meeting of Summit Bank Limited

Dear Sir,

In terms of Rule 5.6.4 (b) of Rule Book of Pakistan Stock Exchange Limited, we enclose copies of the following Ordinary and Special Resolutions passed by the shareholders in the 10th Annual General Meeting of Summit Bank Limited held on March 30, 2016 at Serena Hotel, Islamabad.

1. Ordinary Resolution for confirmation of Minutes of the 9th Annual General Meeting held on March 30, 2015.
2. Ordinary Resolution for approval of audited Annual Accounts for the year ended December 31, 2015.
3. Ordinary Resolution for appointment of Auditors for the year 2016.
4. Ordinary Resolution for election of directors.
5. Special Resolution for alteration in the object clause of the Memorandum of Association of Summit Bank Limited.
6. Special Resolution for changes in the relevant clauses of Memorandum & Articles of Association pursuant to the increase in Authorized Capital.

Thanking You,

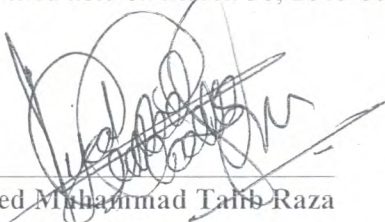
Very truly yours,

For and on behalf of
Summit Bank Limited


Syed Muhammad Talib Raza
Company Secretary

Certified that the following resolution was passed by the shareholders of Summit Bank Limited in the 10th Annual General Meeting held on March 30, 2016 at Serena Hotel, Islamabad.

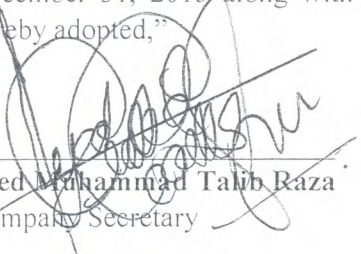
1. **“RESOLVED THAT** the Minutes of 9th Annual General Meeting of the shareholders of Summit Bank Limited held on March 30, 2015 be and hereby confirmed without any amendment”.



Syed Muhammad Taib Raza
Company Secretary

Certified that the following resolution was passed by the shareholders of Summit Bank Limited in the 10th Annual General Meeting held on March 30, 2016 at Serena Hotel, Islamabad.

- 2 “**RESOLVED THAT** THE Annual Audited Accounts of Summit Bank Limited (both consolidated and unconsolidated), Statement of Compliance with the Code of Corporate Governance for the year ended December 31, 2015 along with the Directors’ Report and the Auditors’ Report thereon, be and are hereby adopted.”

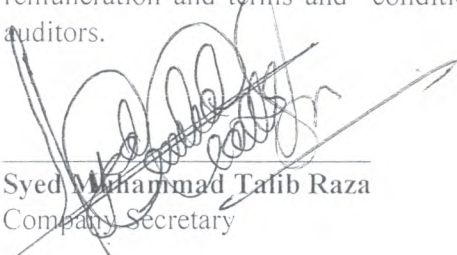

Syed Muhammad Talib Raza
Company Secretary

Summit Bank

Certified that the following resolution was passed by the shareholders of Summit Bank Limited in the 10th Annual General Meeting held on March 30, 2016 at Serena Hotel, Islamabad.

3. **“RESOLVED THAT** M/s. Deloitte Yousuf Adil & Co., Chartered Accountants be and is hereby appointed as the new external auditor of the Bank for the ensuing year December 31, 2016 till the conclusion of the next AGM in place of retiring auditors M/s. Ernst & Young, Ford Rhodes Sidat Hyder & Co., Chartered Accountants”.

FURTHER RESOLVED THAT the President and CEO is be and hereby authorized to fix the remuneration and terms and conditions as deemed appropriate in respect of the appointment of the auditors.

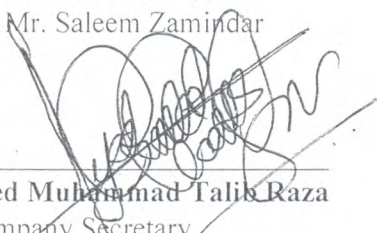


Syed Muhammad Talib Raza
Company Secretary

Certified that the following resolution was passed by the shareholders of Summit Bank Limited in the 10th Annual General Meeting held on March 30, 2016 at Serena Hotel, Islamabad.

4 “**RESOLVED THAT** the following persons be and are hereby elected unopposed as the Directors of Summit Bank Limited for a period of three years commencing from April 01, 2016, subject to the approval of the concerned regulatory authorities”.

1. Mr. Nasser Abdullah Hussain Lootah
2. Mr. Husain Lawai
3. Mr. Muhammad Zahir Esmail
4. Mr. Asadullah Khawaja
5. Mr. Shehryar Faruque
6. Mr. M. Farid Uddin
7. Mr. Saleem Zamindar



Syed Muhammad Talib Raza
Company Secretary

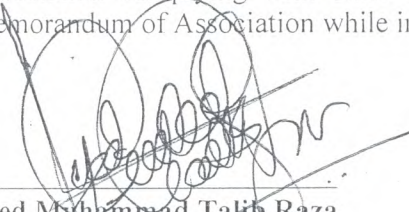
Summit S Bank

Certified that the following resolution was passed by the shareholders of Summit Bank Limited in the 10th Annual General Meeting held on March 30, 2016 at Serena Hotel, Islamabad.

5 **RESOLVED THAT** subject to the approval of the Securities and Exchange Commission of Pakistan as required under section 21 of the Companies Ordinance, 1984, the Memorandum of Association of the Bank be and is hereby altered by addition of new clauses before the existing sub-clauses of the object clause of the Memorandum of Association.

FURTHER RESOLVED THAT after addition of the new clauses the existing sub-clauses in the object clause III of the Memorandum of Association of the Bank shall be renumbered accordingly as 2 to 26.

FURTHER RESOLVED THAT the Chief Executive Officer and/or the Company Secretary of the Bank be and hereby authorized singly to file a petition along with the other required documents and papers before the Securities and Exchange Commission of Pakistan and to undertake all such steps, acts and deeds necessary, ancillary and incidental for the purposes of altering the Memorandum of Association complying with other regulatory requirements so as to effectuate the alteration in the Memorandum of Association while implementing the aforesaid resolution.



Syed Muhammad Talib Raza
Company Secretary

Certified that the following resolution was passed by the shareholders of Summit Bank Limited in the 10th Annual General Meeting held on March 30, 2016 at Serena Hotel, Islamabad.

- 6 **“RESOLVED THAT** in compliance with the section 92 of the Companies Ordinance, 1984 read with other applicable provisions, the Authorized Capital of the Bank be and is hereby increased from PKR 20,000,000,000/- (Rupees Twenty Billion Only) divided into 2,000,000,000 shares of Rs.10/- (Rupees Ten) each to PKR 25,000,000,000/- (Rupees Twenty Five Billion Only) divided into 2,500,000,000 shares of Rs.10/- (Rupees Ten) each and the Memorandum and Articles of Association be amended and read as under”:

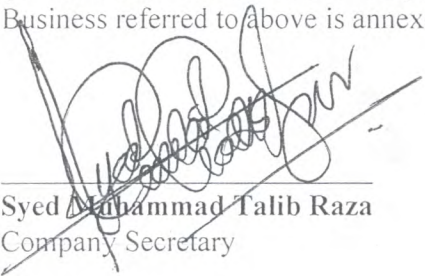
Clause V of the Memorandum of Association:

The Share Capital of the Bank is Rs.25,000,000,000/- (Rupees Twenty Five Billion Only) divided into 2,500,000,000 shares of Rs.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 25,000,000,000/- (Rupees Twenty Five Billion Only) divided into 2,500,000,000 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.

(A statement under section 160(1)(b) of the Companies Ordinance, 1984 pertaining to the Special Business referred to above is annexed to this Notice of Meeting.)



Syed Muhammad Talib Raza
Company Secretary