



SONERI BANK LIMITED

ABSTRACTS UNDER SECTION 218 OF THE COMPANIES ORDINANCE, 1984

Dear Shareholders

Pursuant to Sub-section 2 of Section 218 of the Companies Ordinance, 1984, shareholders are hereby notified that Board of Directors of Soneri Bank Limited in its 154th meeting held on 15 February 2017, re-appointed Mr. Mohammad Aftab Manzoor as President & Chief Executive Officer of the Bank for a three-year term effective 01 April 2017. Further, Mr. Amin Feerasta was also elected as Executive Director in 25th Annual General Meeting convened on 28th March 2017 and his remuneration was approved by the Board in its 155th meeting held on 17 April 2017. Detail of their compensation is given hereunder:-

a) Mr. Mohammad Aftab Manzoor, President & CEO

As per the terms of his revised contract, he will be paid monthly gross emoluments of Rs.4.00 million. In addition, he is also entitled for two fully maintained cars, utilities, medical expenses, insurance coverage, provident fund and gratuity fund (as per terms of his contract). He will be paid bonuses, increments and other entitlements as may be granted from time to time by the Board of Directors of the Bank and/or in accordance with the Service Rules and Policies of the Bank for the time being in force or amended from time to time.

b) Mr. Amin Feerasta, Executive Director

As per the terms of his employment, he will be paid monthly gross emoluments of Rs.1.80 million. In addition, he is also entitled for two fully maintained cars, utilities, medical expenses, insurance coverage, gratuity and provident fund. He will be paid bonuses, increments and other entitlements as may be granted from time to time by the Board of Directors of the Bank and/or in accordance with the Service Rules and Policies of the Bank for the time being in force or amended from time to time. His appointment as Executive Director is subject to SBP approvals.

Date: 17 April 2017
Karachi

Muhammad Altaf Butt
Company Secretary

If un-delivered, please return to:

Soneri Bank Limited

Central Office:

10th Floor, PNSC Building, M.T. Khan Road,
Karachi.