



Soneri Bank

SBL/Secy/PSX/18/272
03 October 2018

Form - 4

Through PUCARS & hand delivery

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **Notice of 3rd Extra Ordinary General Meeting of Soneri Bank Limited**

Dear Sir,

In compliance of Regulation No.5.6.4 of the PSX Regulations, we are pleased to enclose herewith Notice of 3rd Extra Ordinary General Meeting ("**EOGM**") of Soneri Bank Limited scheduled to be held on Friday, 26 October 2018 at 9:00 am at Avari Hotel, Lahore.

The above Notice of EOGM shall be published in newspapers i.e. Business Recorder and Daily Nawa-e-Waqt in their issue of 04 October 2018.

Yours Sincerely,



Muhammad Altaf Butt
Company Secretary

Encls: a.a.



Soneri Bank

Roshan Har Qadam

SONERI BANK LIMITED

Notice of 3rd Extra Ordinary General Meeting

Central Office: 10 Floor, PNSC Building, M.T. Khan Road, Karachi - 74000, Pakistan
Tel: (021) 32444401-5, UAN: 021-111-SONERI (766374), Swift code: SONEPKKAXX
E-mail: info@soneribank.com Website: www.soneribank.com Facebook: SoneriBankPK



Notice is hereby given that **Third (3rd) Extra Ordinary General Meeting** of Soneri Bank Limited (the “**Bank**”) will be held at Avari Hotel, Lahore on Friday, 26 October 2018 at 9:00 a.m. to transact the following business:

Ordinary Business

- 1) To confirm the minutes of the last Annual General Meeting held on 30 March 2018.
- 2) To transact such other ordinary business as may be placed before the meeting with the permission of the Chair.

Special Business

- 3) To consider and, if thought fit, pass the following Special Resolutions, with or without modifications, to approve the conversion terms of the Additional Tier 1 Capital Term Finance Certificate Issue of the Bank into ordinary shares of the Bank (other than by way of right issue) upon the occurrence of a conversion event:

“RESOLVED THAT the perpetual Term Finance Certificates (“TFCs”) of Soneri Bank Limited (the “**Bank**”) in the amount of up to Rs. 4,000,000,000/- (Rupees Four Billion) for the purpose of Additional Tier 1 Capital under Basel III Capital Instructions of the State Bank of Pakistan (“**SBP**”), may be converted into ordinary shares of the Bank, (i) if so directed by SBP, on the occurrence of a point of non-viability as determined by SBP, at a price equivalent to the market value of the shares of the Bank on the date of trigger of the point of non-viability as declared by SBP, or (ii) at the option of the Bank, upon the occurrence of a pre-specified trigger point pursuant to Basel III Capital Instructions, at a price equivalent to the market value of the shares of the Bank on the date of occurrence of the pre-specified trigger point, or (iii) due to any inability to exercise the lock-in clause or non-cumulative features of the TFCs, on such terms and conditions as may be determined by SBP, in accordance with the applicable rules and regulations of SBP, subject to a maximum of 360,000,000 (three hundred and sixty million) additional ordinary shares of the Bank being issued, which ordinary shares shall be issued other than by way of rights in accordance with Section 83(1)(b) of the Companies Act, 2017 and shall further be subject to approval of the Securities and Exchange Commission of Pakistan.

FURTHER RESOLVED THAT the Chief Executive Officer, Chief Financial Officer, Group Head Treasury, FIs, CM & PRI and Company Secretary of the Bank be and are hereby authorized jointly (any two of them acting jointly) to complete any/all the necessary corporate and regulatory formalities and take all necessary steps, sign all documents/agreements in respect of the above, including but not limited to filing of application with the Securities and Exchange Commission of Pakistan for approval under Section 83(1)(b) of the Companies Act, 2017 and/or to do any other acts, deeds, things and matters ancillary thereto.”

- 4) To consider and, if thought fit, increase the Authorized Share Capital of the Bank from Rs.15.0 billion to Rs.18.0 billion and to pass, with or without modification, the following resolutions as Special Resolutions:
 - a) **“RESOLVED THAT** the Authorized Share Capital of the Bank be and is hereby increased from Rs.15,000,000,000 (Rupees fifteen billion) to Rs.18,000,000,000 (Rupees eighteen billion), by the creation of 300,000,000 new ordinary shares at the face value of Rs. 10/- each.



Clause V of the Memorandum of Association of the Bank be and is hereby altered to read as follows:

“The capital of the Bank is Rupees Eighteen Billion (Rs. 18,000,000,000.00) divided into one billion and eight hundred million (1,800,000,000) ordinary shares of Rupees Ten (Rs. 10.00) each with powers to increase, and reduce, the Capital of the Bank for the time being and subdivide the shares into several classes.”

- b) **FURTHER RESOLVED THAT** the Chief Executive Officer, Chief Financial Officer and Company Secretary of the Bank be and are hereby authorized to, either singly or jointly, do all acts, deeds and things necessary, ancillary and incidental for the purposes of implementing the above resolution including, but not limited to, registering and amending the Memorandum and Articles of Association of the Bank, 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 and the State Bank of Pakistan, obtaining all necessary approvals, submitting all such documents as may be required with the Securities and Exchange Commission of Pakistan and 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.”

A statement of material facts under Section 134(3) of the Companies Act, 2017, in respect of the aforesaid special business to be considered at the Extra Ordinary General Meeting, is being sent to the shareholders along with the Notice.

BY ORDER OF THE BOARD

Muhammad Altaf Butt
Company Secretary

Karachi: 17 September 2018

NOTES:

1. Share Transfer Books of Soneri Bank Limited (“the Bank”) will remain closed from 19 October 2018 to 26 October 2018 (inclusive of both days).
2. A member entitled to attend and vote at this meeting may appoint another member as his or her proxy to attend and vote. Proxies, in order to be effective, must be received at the registered office of the Bank not less than 48 hours before the time of holding the meeting. Proxy form shall be witnessed by two persons whose names, addresses and Computerized National Identity Card (CNIC) numbers shall be mentioned on the form. Proxy form, both in English and Urdu language is being separately sent to the shareholders, along with Notice of EOGM.
3. The CDC account/sub account holders shall have to produce their original CNIC or original passport at the time of attending the meeting for identification purpose, along with participant’s I.D Number and their Account No. in CDS.

In case of corporate entity, the Board of Directors’ resolution/power of attorney with specimen signature of the nominee together with the original proxy form duly filled in must be received at the registered office of the Bank not less than 48 hours before the time of holding the meeting. The nominees shall produce their original CNIC or original passport at the time of attending the meeting for identification purpose.



4. Shareholders are requested to notify change in their addresses, if any, to our Share Registrar, M/s. THK Associates (Pvt.) Ltd, 1st Floor, 40-C, Block-6, P.E.C.H.S. Karachi.

5. **Mandatory submission of CNIC**

Those shareholders who have not yet submitted a valid copy of their CNIC, are once again requested to submit the same immediately to our Share Registrar so as to comply with the mandatory requirement of the Securities and Exchange Commission of Pakistan ("SECP") Notification No.S.R.O.831(I)/2012 dated 5 July 2012 which requires that the dividend warrant should bear CNIC number of the member.

6. **Transmission of Audited Financial Statements & Notice Of Annual / Extra Ordinary General Meeting Through Email**

SECP through its Notification No.S.R.O.787(1)2014 dated 8 September 2014, has allowed companies to circulate their annual balance sheet and profit & loss account, auditor's report and directors' report etc. ("Audited Financial Statements") along with Notice of Annual / Extra Ordinary General Meeting ("Notice") to their shareholders through email. The shareholders who wish to receive Annual Audited Financial Statements and Notice of AGM / EOGM through email are requested to fill the consent form given in the link below and return it to our Share Registrar. <http://www.soneribank.com/investor-relations/stock-information/>

7. **Increase in withholding tax on dividend income for Non-Filers and payment of cash dividend through electronic mode**

The Shareholders are hereby informed that pursuant to amendments in Section 150 of the Income Tax Ordinance, 2001 through Finance Act, 2017, income tax will be deducted at source @15% for filers and @20% for non-filers of income tax return (determined as per "Active Tax Payer List (ATL)" available on Federal Board of Revenue's website) from the dividend amount, if any.

In case of joint account, each holder is to be treated individually as either a filer or non-filer and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing as follows, to our Share Registrar. In case no such notification is received by us, equal deduction of tax will be made where proportionate holding is not available with us.

Company Name	Folio/CDS A/c. No.	Total Shares	Principal Shareholder		Joint Shareholder	
			Name & CNIC No.	Shareholding proportion (No. of Shares)	Name & CNIC No.	Shareholding proportion (No. of Shares)

The CNIC number/NTN details is now mandatory and is required for checking the tax status as per the Active Taxpayers' List (ATL) issued by Federal Board of Revenue (FBR) from time to time.



8. **E-Dividend Mandate (Mandatory)**

In terms of Section 242 of the Companies Act, 2017 ("Act") and Companies (Distribution of Dividends) Regulations, 2017, it is compulsory for every listed company to pay dividend, if any, to their shareholders, electronically crediting the same in their bank account.

In this respect, the Bank has already communicated through its letter dated 25 October 2017 addressed to the shareholders individually along with newspaper publications, requesting to provide the International Bank Account Number ("IBAN"), however, only a few shareholders responded.

Shareholders are again requested to update their record. In this connection, CDC shareholders may submit their IBAN details to their investor account services or their brokers where shares are placed electronically. In case of physical holding, the shareholders are requested to submit their bank mandate details to the Bank's Share Registrar. For providing the Bank Mandate details to CDC/Share Registrar, the requisite form may be downloaded from the Bank's website, direct link of which is;

http://www.soneribank.com/wp-content/uploads/2017/10/Dividend_Mandate_form.pdf

9. **Unclaimed Dividend and Shares**

Pursuant to Section 244 of the Act, any shares issued or dividend declared by the Bank, which remain unclaimed or unpaid for a period of three years from the date it became due and payable shall rest with the Federal Government after compliance of procedures prescribed under the Act. In this respect, we had already initiated the process and concerned shareholders were advised vide our letter dated 04.10.2017 to claim their unclaimed dividend/shares. However, only few shareholders have claimed their pending entitlements so far. Statement of such unclaimed dividend/shares is available on the Bank's website which can be accessed through this link: <http://www.soneribank.com/about-us/investor-relations/shareholders-information/>

Shareholders are again advised to approach the Bank's Share Registrar to claim their pending dividend/shares at the earliest, failing which the Bank shall proceed ahead in terms of requirement of Section 244(2) (a) & (b) of the Act.

10. **Deposit of Physical shares into CDC Account**

Shareholders having shares in physical form are advised to open CDC sub-account with any of the brokers or Investor Account directly with the CDC to place their shares in scrip-less form, this will facilitate them in many ways including safe custody and sale of shares at any time they want, as the trading of physical shares is not permitted as per existing regulations of Pakistan Stock Exchange Limited.

Further, Section 72 of the Act states that after the commencement of this Act from a date notified by the Commission, a company having share capital, shall have shares in book entry form only. Every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of this Act.



11. Video Conference Facility for attending Extra Ordinary General Meeting

The members who wish to attend Extra Ordinary General Meeting via video conference, may send their consent on the below format to the Bank at its registered office address.

If the Bank receives consent from members with aggregate shareholding of 10% or more, residing at a particular geographical location, to participate in the meeting through video conference at least seven (7) days prior to the date of the meeting, the Bank will arrange video conference facility in that city subject to availability of such facility in that city.

The Bank will intimate members regarding venue of video-link facility at least five (5) days before the date of the EOGM along with complete information necessary to enable them to access such facility.

Consent Form for Video Conference Facility

"I/We _____ of _____, being a member of Soneri Bank Limited, holder of _____ Ordinary shares as per registered Folio/CDC Account No. _____ hereby opt for video conference facility at _____ (geographical location).

Signature of Member

12. Placement of EOGM Notice on the Bank's website

Notice of 3rd Extra Ordinary General Meeting has also been made available on the Bank's website www.soneribank.com in addition to its dispatch to the shareholders.

Statement of Material facts under Section 134(3) of the Companies Act, 2017

This statement sets out the material facts concerning the special business to be transacted at 3rd Extra Ordinary General Meeting of Soneri Bank Limited to be held on 26 October 2018.

Agenda Item No.3

Conversion of Additional Tier 1 Capital TFCs into ordinary shares of the Bank upon the occurrence of a conversion event

1. The Bank intends to issue unsecured, subordinated, rated, listed, perpetual and non-cumulative term finance certificates ("TFCs") under section 66 of the Companies Act, 2017, up to the face value of Rs. 4,000,000,000/- (Rupees Four Billion), inclusive of a Green Shoe Option of Rs. 1,000,000,000/- (Rupees One Billion), as Additional Tier 1 capital under the Basel III framework implemented by the State Bank of Pakistan ("SBP") vide BPRD Circular No. 66 dated 15 August 2013 ("Circular"). The TFC issuance has been approved by the SBP vide SBP letter No.BPRD/BA&CP/647/14692/2018 dated 09.07.2018 whereas Pakistan Stock Exchange Limited ("PSX") approval is currently in process. Approval of the Securities and Exchange Commission of Pakistan ("SECP") shall be obtained under the Public Offering Regulations, 2017 in due course.



2. The TFC ADT1 Issue is intended to be raised to comply with SBP's regulation to maintain the minimum Capital Adequacy Ratio and to support on going business operations of the Bank.
3. Out of the total proposed issue amount of up to Rs. 4,000,000,000/- (Rupees Four Billion), investment worth Rs. 3,200,000,000/- (Rupees Three Billion Two Hundred Million) has been made by institutional investors as part of the pre-IPO placement, with the remaining Rs. 800,000,000/- (Rupees Eight Hundred Million) worth of TFCs intended to be issued to the general public by way of an initial public offering.
4. The aforesaid TFCs may be converted into ordinary shares of the Bank (i) if so directed by SBP on the occurrence of a point of non-viability, as determined by SBP or (ii) at the option of the Bank, upon the occurrence of a pre-specified trigger point pursuant the Circular, or (iii) due to any inability to exercise the Lock-in Clause or Non-Cumulative features of TFCs, on such terms and conditions as may be determined by SBP, in accordance with the applicable rules and regulations of SBP, subject to a maximum of 360,000,000 (Three Hundred and Sixty Million) additional ordinary shares of the Bank being issued, which shall be issued other than by way of rights in accordance with section 83(1)(b) of the Companies Act, 2017.

As per the requirements of Basel III under the aforementioned Circular, the terms and conditions of the TFC ADT 1 must have a provision of "loss absorbency" for it to be qualified as an Additional Tier 1 Capital instrument.

The relevant portion of the Circular relating to "loss absorbency" is reproduced below:

"A-5-2 Loss Absorption of Additional Tier-1 Instruments at a Pre-specified Trigger:

- i. The additional Tier-1 capital instruments (classified as other than equity at issuance) must have loss absorption clause whereby these instruments will be permanently converted to common shares when the bank's CET1 ratio falls to or below 6.625% of RWA {i.e. minimum CET1 of 6.0% plus 25% of capital conservation buffer of 2.5% (0.625%)}. Moreover, the bank should immediately notify SBP upon reaching the trigger point.*
- ii. A bank will have full discretion to determine the amount of Additional Tier-1 instruments to be converted into common shares subject to following conditions:*
 - a. Where a bank's CET1 reaches the loss absorption trigger point, the aggregate amount of Additional Tier-1 capital to be converted must at least be the amount sufficient to immediately return the CET1 ratio to above 6.625% of total RWA (if possible).*
 - b. The converted amount should not exceed the amount needed to bring the CET1 ratio to 8.5% of RWA (i.e. minimum CET1 of 6.0% plus capital conservation buffer of 2.5%).*
- iii. The contractual terms and conditions of Additional Tier-1 instruments must also include a clause requiring full and permanent conversion of the instrument into common shares at the point of non-viability (mentioned below in Section A-5-3).*
- iv. The conversion method will describe and follow the order (hierarchy of claims) in which they will absorb losses in liquidation/ going concern basis. These terms must be clearly stated in the offer documents.*
- v. In case, conversion of Additional Tier-1 capital instrument is not possible following the trigger event, the amount of the instrument must be written off in the accounts resulting in increase in CET1 of the bank.*



- vi. Where the additional tier-1 capital instrument includes write-off provisions, the mechanism must state:
- a. The claim of the instrument on liquidation of the issuer is reduced to (or below) the value of the written-off instrument.
 - b. The amount of the instrument to be paid in case of a call is reduced by the written-off amount of the instrument.
 - c. The distributions (dividends/profit) payable on the instrument must be permanently reduced.”

“A-5-3 Loss Absorbency of Non-Equity Capital Instruments at the Point of Non-Viability

- i. The terms and conditions of all non-CET1 and Tier 2 instruments issued by banks must have a provision in their contractual terms and conditions that the instruments, at the option of the SBP, will either be fully and permanently converted into common share or immediately written off upon the occurrence of a non-viability trigger event called the Point of Non-Viability (PONV) as described below;
- ii. The PONV trigger event is the earlier of;
 - a. A decision made by SBP that a conversion or temporary/permanent write-off is necessary without which the bank would become non-viable.
 - b. The decision to make a public sector injection of capital, or equivalent support, without which the bank would have become non-viable, as determined by SBP.
- iii. The issuance of any new shares as a result of the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted.
- iv. The amount of non-equity capital to be converted/written-off will be determined by the SBP.
- v. Where an Additional Tier-1 capital instrument or Tier-2 capital instrument provides for conversion into ordinary shares, the terms of the instruments should include provision that upon a trigger event the investors holding 5% or more of paid-up shares (ordinary or preferred) will have to fulfill fit and proper criteria (FPT) of SBP.
- vi. The conversion terms of the instruments must contain pricing formula linked to the market value of common equity on or before the date of trigger event. However, to quantify the maximum dilution and to ensure that prior shareholder/regulatory approvals for any future issue of the required number of shares is held, the conversion method must also include a cap on the maximum number of shares to be issued upon a trigger event.
- vii. The conversion method should describe and take into account the order (hierarchy of claims) in which the instruments will absorb losses in liquidation/going concern basis. These terms must be clearly stated in the offer documents. However, such hierarchy should not impede the ability of the capital instrument to be immediately converted or to be written off.
- viii. There should be no impediments (legal or other) to the conversion i.e. the bank should have all prior authorizations (sufficient room in authorized capital etc.) including regulatory approvals to issue the common shares upon conversion.



- ix. *The contractual terms of all Additional Tier 1 and Tier 2 capital instruments must state that SBP will have full discretion in deciding/declaring a bank as a non-viable bank. SBP will, however, form its opinion based on financial and other difficulties by which the bank may no longer remain a going concern on its own unless appropriate measures are taken to revive its operations and, thus, enable it to continue as a going concern. The difficulties faced by a bank should be such that these are likely to result in financial losses and raising the CET1/MCR of the bank should be considered as the most appropriate way to prevent the bank from turning non-viable. Such measures will include complete write-off/conversion of non-equity regulatory capital into common shares in combination with or without other measures as considered appropriate by the SBP."*

In addition to the above conversion conditions, it is expected that SBP will also require conversion of the TFC ADT 1 in the following events:

- (a) Where all or part of the TFC ADT 1 are subject to a mandatory conversion into common shares at the discretion of SBP in case of the issuer's inability to exercise the lock-in clause as follows:

Lock-in Clause

In compliance with the lock-in requirement provided under the Circular, neither profit nor principal can be paid in respect of the TFC ADT 1 Issue, if such payment will result in a shortfall in the Bank's minimum capital requirement or capital adequacy ratio or results in an increase in any existing shortfall in minimum capital requirement or capital adequacy ratio. It being clarified that the profit rate for such period shall effectively be 0% (i.e. no profit). Any inability to exercise the lock-in clause will subject the TFC ADT 1 to mandatory conversion into common shares, or their write-off, at the discretion of the SBP.

- (b) Where all or part of the TFC ADT 1 are subject to a mandatory conversion into common shares at the discretion of SBP in case of the issuer's inability to exercise the non-cumulative feature (as specified in Condition 28A hereof);

Non-Cumulative Feature

In compliance with the requirements as provided under the Basel III Circular, any unpaid profit will be non-cumulative. Any inability to exercise the non-cumulative feature will subject the TFC ADT 1 to mandatory conversion of the TFC ADT1 into common shares or their write-off, at the discretion of the SBP.

5. To secure the Bank's obligation to convert the TFCs, the Circular expressly requires that there should be no impediments (legal or other) to the conversion i.e. the Bank should have all prior authorizations (sufficient room in authorized capital etc.), including regulatory approvals to issue the common shares upon the occurrence of a conversion event. To the extent that ordinary shares of the Bank may be issued to the TFC holders (i.e. other than by way of right issue) upon the occurrence of a conversion event, the Bank is required to comply with Section 83(1)(b) of the Companies Act, 2017, which requires the Bank to obtain the approval of its shareholders and the SECP. Such approvals are, in terms of the Circular and the Public Offering Regulations, 2017, required to be procured before the issuance of the TFCs, however, the SBP has (vide letter No.BPRD/BA&CP/647/14692/2018 dated 09.07.2018) graciously provided relaxation to the Bank to procure the approval of its shareholders under Section 83 of the Companies Act, 2017 before March 31, 2019, followed by the SECP approval on post facto basis. Nonetheless to ensure a seamless listing process we are proceeding with this approval prior to issuance of TFC through this EOGM.



6. The shareholders are therefore requested to consider and give their approval by way of special resolutions for the issuance, otherwise than by way of rights, of ordinary shares of the Bank upon conversion of the TFCs. The terms of conversion are set out in more details hereunder:

Conversion Trigger Events	The TFCs shall be permanently converted into ordinary shares of the Bank may (i) if so directed by SBP on the occurrence of a point of non-viability, as determined by SBP or (ii) at the option of the Bank, upon the occurrence of a pre-specified trigger point pursuant the Circular, or (iii) due to any inability to exercise the Lock-in Clause or Non-Cumulative features of TFCs, on such terms and conditions as may be determined by SBP, in accordance with the applicable rules and regulations of SBP.
Conversion Amount	<p>In the case of CET 1 Trigger Event, the Bank will have full discretion to determine the amount of TFCs to be converted into ordinary shares, which amount shall at least be the amount required to immediately return the Bank's CET 1 ratio to above the CET 1 Trigger Event but will not exceed the amount required to bring the CET 1 ratio to 8.5% of RWA (i.e. minimum CET 1 of 6.0% plus capital conservation buffer of 2.5%).</p> <p>In case of a PONV Trigger Event or Lock-In Event, the amount of TFCs to be converted will be determined by the SBP in its sole discretion.</p>
Total number of shares to be issued	<p>Number of shares to be issued to the TFC holders at the time of conversion:</p> $\text{No. of shares} = \frac{\text{Conversion Amount}}{\text{Conversion Price}}$ <p>Provided that, at any time, the maximum number of ordinary shares to be issued shall be capped at 360,000,000 (Three Hundred and Sixty Million) ordinary shares of the Bank.</p> <p>This number has been calculated on the formula: 'Outstanding Face Value of the TFCs' divided by market value per share of SNBL's Shareholders Equity on the date of trigger at the Pre-Specified Trigger and/or Point of Non-Viability.</p>
Conversion Price	Fair value per share (i.e. market price per ordinary share, or, in case market price is not available, the break-up value of share duly certified by the independent auditor) on the date of the CET 1 Trigger Event, PONV Trigger Event or Lock-In Event as declared by SBP (or as otherwise determined by SBP).
To whom the ordinary shares will be issued	The TFC Holders at the time of conversion.
Rate of discount, if applicable	Not Applicable



Type of ordinary shares	The ordinary shares issued upon conversion of the TFCs will rank pari passu in all respects with existing ordinary shares of the Bank.
Authorized Capital	The Authorized Capital of the Bank is currently Rs. 15,000,000,000/- (Rupees Fifteen Billion) divided into 1,500,000,000 ordinary shares of Rs. 10 each which is being increased to Rs. 18,000,000,000/- (Rupees Eighteen Billion) divided into 1,800,000,000 ordinary shares of Rs. 10 each to make room and allow the conversion of the TFCs as provided above.
Corporate and Regulatory Approvals	The conversion of the TFCs into ordinary shares of the Bank is subject to the following corporate and regulatory approvals: a) Shareholder approval under Section 83(1)(b) of the Companies Act, 2017; b) Approval of the SECP under Section 83(1)(b) of the Companies Act, 2017; and c) Approval of the SBP, as required under the Circular, and in case of any TFC Holder that, upon conversion, will become shareholder of 5% or more of the issued and paid up capital of the Bank.
Justification as to why proposed shares are to be issued otherwise than rights	This is in accordance with the requirements of SBP vide its Circular No. 6 of Banking Policy and Regulation Department dated August 15, 2013.

Agenda Item No.4

Increase in Authorized Share Capital of the Bank from Rs.15.0 billion to Rs.18.0 billion

Material information in terms of requirement of S.R.O.423(I)/2018 dated 03.04.2018 are provided as below:-

Existing Authorized Share Capital	Rs.15.00 billion divided into 1,500,000,000 ordinary shares of Rs. 10/- each.
Revised Authorized Share Capital	Rs.18.00 billion divided into 1,800,000,000 ordinary shares of Rs. 10/- each, by creation of 300,000,000 new ordinary shares of the face value of Rs.10/-
Reasons for alteration in Authorized Share Capital	To facilitate further issue of capital/shares as and when required by the Bank and to maintain cushion in the authorized share capital of the Bank in the event that the Bank is required to convert its ADT 1 TFC issue into ordinary shares of the Bank, as per the requirements of the State Bank of Pakistan.
Pakistan Stock Exchange Limited has also accorded its clearance for this proposed amendment in the Memorandum of Association regarding the increase in authorized capital, vide letter No.C-768-4201 dated 18.09.2018.	



Inspection of Documents:

The copies of the latest annual audited financial statements, Memorandum & Articles of Association and other documents/information relating to above mentioned special businesses have been kept at the registered office of the Bank which may be inspected on any working day during business hours till the date of 3rd Extra Ordinary General Meeting.

Interest of Directors:

The Directors of the Bank have no direct or indirect interest in the above mentioned special businesses that would require further disclosure except to the extent of their meeting fee as well as shareholding in the Bank.

Central Office: 10 Floor, PNSC Building, M.T. Khan Road, Karachi - 74000, Pakistan
Tel: (021) 32444401-5, UAN: 021-111-SONERI (766374), Swift code: SONEPKKAXX
E-mail: info@soneribank.com Website: www.soneribank.com Facebook: SoneriBankPK

PROXY FORM

3rd Extra Ordinary General Meeting

I / We _____ of
_____ being member(s) of SONERI BANK LIMITED
and holder of _____ ordinary shares.

Register Folio No. _____

CDC participant I.D. No.: _____

Sub-Account No.: _____

[illegible]

or Passport No.: _____

hereby appoint _____ of _____ or failing him / her _____ of _____ who is / are also member(s) of SONERI BANK LIMITED as my / our proxy to attend and vote for me / our behalf at the 3rd Extra Ordinary General Meeting of the Bank to be held on 26 October 2018 or at any adjournment thereof.

Affix Rs. 5
Revenue
Stamp

(Signatures should agree with the specimen signature registered with the Bank)

Dated this _____ day of _____ 2018

Signature of Shareholder _____

Signature of Proxy_____

1. WITNESS

Signature : _____

Name: _____

Address: _____

[illegible]

or Passport No: _____

2. WITNESS

Signature : _____

Name: _____

Address: _____

[illegible]

or Passport No: _____

IMPORTANT:

1. This Proxy Form, duly completed and signed, must be received at the Registered Office of the Bank at SONERI BANK LIMITED, Rupali House 241-242, Upper Mall Scheme, Anand Road, Lahore-54000, not less than 48 hours before the time of holding the meeting.
2. No person shall act as Proxy unless he / she himself / herself is a member of the Company, except that a corporation may appoint a person who is not a member.
3. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
4. CDC Shareholders and their Proxies should attach an attested photocopy of their Computerized National Identity Card (CNIC) or Passport with the proxy form before submission to the Company. (Original CNIC / Passport is required to be produced at the time of the meeting).
5. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be submitted along with proxy form to the Company.

Soneri Bank Limited

AFFIX
CORRECT
POSTAGE

The Company Secretary
Soneri Bank Limited
Rupali House 241-242
Upper Mall Scheme
Anand Road
Lahore-54000

پراکسی فارم تیسرا غیر معمولی اجلاس عام

میں مسمیٰ / مسماۃ _____
ضلع _____
بجائیت ممبر سونییری بینک لمیٹڈ اور حق ملکیت رکھتے ہوئے _____
عام حصص کی جس کا اندراج: _____

رجسٹرڈ فلیو نمبر: _____
سی ڈی سی پارٹیشن نمبر: _____
شناختی کارڈ نمبر: _____
مسمیٰ / مسماۃ _____
سب اکاؤنٹ نمبر: _____
یا پاسپورٹ نمبر: _____
ساکن: _____
یا اُن کے نہ جانے پر، مسمیٰ / مسماۃ _____ ساکن: _____

جو خود بھی سونییری بینک کے رکن ہے / ہیں، کو بطور پراکسی مقرر کرتا ہوں / کرتے ہیں تاکہ وہ میری / ہماری جگہ اور میری / ہماری طرف سے بینک کا تیسرا غیر معمولی اجلاس عام جو بتاریخ ۲۶ اکتوبر ۲۰۱۸ کو منعقد ہو رہا ہے۔ اس میں یا اس کے کسی ملتوی شدہ اجلاس میں شرکت کرے اور ووٹ ڈالے۔

(دستخط کا بینک میں رجسٹرڈ نمونے سے
مطابقت رکھنا ضروری ہے)

بانچ روپے کا
ریونیو اسٹیپ

تاریخ _____ ۲۰۱۸ _____
دستخط حصص داران _____
دستخط پراکسی _____

۲۔ گواہی

دستخط: _____
نام: _____
پتہ: _____
شناختی کارڈ نمبر: _____
یا پاسپورٹ نمبر: _____

۱۔ گواہی

دستخط: _____
نام: _____
پتہ: _____
شناختی کارڈ نمبر: _____
یا پاسپورٹ نمبر: _____

نوٹ:

۱۔ یہ مکمل پر کردہ اور دستخط شدہ پراکسی فارم، ہمارے رجسٹرڈ آفس سونییری بینک لمیٹڈ، روپالی ہاؤس ۲۳۱-۲۳۲، اپر مال اسکیم، آئند روڈ، لاہور۔ ۵۴۰۰۰ پر اجلاس کے انعقاد سے ۲۸ گھنٹے قبل موصول ہونا لازمی ہے۔

۲۔ کوئی بھی شخص، کسی دوسرے شخص کی پراکسی کے طور پر نمائندگی نہیں کر سکتا جب تک خود بھی کمپنی کا ممبر نہ ہو سوائے کارپوریٹ ادارہ کے جو کسی نان ممبر کو بھی پراکسی منتخب کر سکتے ہیں۔

۳۔ اگر ایک رکن ایک سے زائد پراکسی مقرر کرتا ہے اور کمپنی کے پاس رکن کی طرف سے پراکسی فارم کی ایک سے زائد دستاویزات جمع کروائی جاتی ہیں تو پراکسی کی ایسی تمام دستاویزات کا عدم تصور ہوں گی۔

۴۔ سی ڈی سی حصص داران اور ان کے نامزد اشخاص کے لیے ضروری ہوگا کہ وہ اپنا پراکسی فارم جمع کروانے سے قبل اس کے ساتھ اپنا تصدیق شدہ کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ کی کاپی منسلک کریں۔ (تاہم نامزد شخص کو شناخت کی غرض سے اجلاس میں شرکت کے وقت اپنا اصل قومی شناختی کارڈ یا اصل پاسپورٹ مہیا کرنا ہوگا۔

۵۔ کارپوریٹ ادارہ ہونے کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد / مختار نامہ نامزد شخص کے دستخط کے ساتھ پراکسی فارم کمپنی کو جمع کروانا ہوگا۔

سونیری بینک لمیٹڈ

درست رستم کا
ٹکٹ چسپاں کریں

کمپنی سیکریٹری
سونیری بینک لمیٹڈ
روپالی ہاؤس ۲۴۱-۲۴۲
اپر مال اسکیم،
آئند روڈ
لاہور-۵۴۰۰۰