



# Soneri Bank

SBL/Secy/PSX/20/99  
27 March 2020

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

Subject: **Certified copy of the Resolutions adopted by the  
Shareholders in their 28<sup>th</sup> Annual General Meeting**

Dear Sir,

In compliance of the Regulation No.5.6.4(b) of the PSX Rule Book, we are enclosing herewith certified copy of the Resolutions adopted by the Shareholders in their 28<sup>th</sup> Annual General Meeting convened on 26 March 2020 at Lahore.

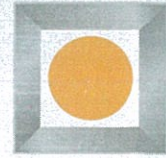
Thanking you.

Yours Sincerely,



**Muhammad Altaf Butt**  
*Company Secretary*

Encls: a.a



**Soneri Bank**

**CERTIFIED TRUE COPY OF RESOLUTION PASSED BY  
THE SHAREHOLDERS OF SONERI BANK LIMITED IN  
THEIR 28<sup>th</sup> ANNUAL GENERAL MEETING HELD ON  
26 MARCH 2020 AT 9:00 A.M. AT SONERI BANK LIMITED,  
1<sup>ST</sup> FLOOR, 90-B/C-II, LIBERTY MARKET, GULBERG-III,  
LAHORE.**

---

**Agenda item No.01**

To confirm the minutes of last Annual General Meeting held on 28 March 2019.

***Quote***

***RESOLVED THAT minutes of the 27<sup>th</sup> Annual General Meeting of Soneri Bank Limited held on 28 March 2019 be and are hereby confirmed / approved.***

***Unquote***

**Agenda item No.02**

To receive, consider and adopt Annual Audited Accounts together with the Directors' and Auditors' Reports thereon for the year ended 31 December 2019.

***Quote***

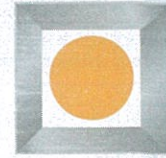
***RESOLVED THAT the Audited Accounts of Soneri Bank Limited for the year ended 31 December 2019 together with Directors' and Auditors' reports thereon to the members be and are hereby approved and adopted.***

***Unquote***



**Contd..P/02**





**Soneri Bank**

-:02:-

**Agenda item No.03**

To approve and declare the final cash dividend of Re.1.00/- per share (i.e.10%) for the financial year ended 31 December 2019.

***Quote***

***RESOLVED THAT*** final cash dividend (D-11) of Re.1/- per share (i.e.10% - total cash to be appropriated Rs.1,102 million approx.) for the financial year ended 31 December 2019 be and is hereby approved for payment to Shareholders of the Bank whose names appeared on the Register of Members as at the close of business on 18.03.2020.

***FURTHER RESOLVED THAT*** the President and Chief Executive Officer (CEO) and the Company Secretary, be and are hereby authorized, singly and / or jointly, to take all necessary steps, ancillary and incidental for the payment of final cash dividend of the Bank.

***Unquote***

**Agenda item No.04**

To elect seven (7) Directors of the Bank in accordance with the provisions of Section 159 of the Companies Act, 2017 for a term of three years

***Quote***

***RESOLVED THAT*** Mr. Alauddin J. Feerasta, Mr. Nooruddin Feerasta, Mr. Ahmed A. Feerasta, Mr. Muhammad Rashid Zahir, Mr. Jamil Hassan Hamdani, Ms. Navin Salim Merchant and Mr. Manzoor Ahmed be and are hereby elected as Directors of the Bank for a term of three years commencing from 26 March 2020.

***FURTHER RESOLVED THAT*** President & Chief Executive Officer of the Bank shall be the deemed Director in terms of Article 54 of the Articles of Association of the Bank read with Sub-section (3) of Section 188 of the Companies Act, 2017.

Contd..P/03





**Soneri Bank**

-:03:-

***FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to fulfill the necessary statutory formalities in this regard.***

***Unquote***

**Agenda item No.05**

**To appoint Auditors of the Bank for the year ending 31 December 2020.**

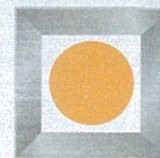
***Quote***

***RESOLVED THAT M/s. KPMG Taseer Hadi & Co., Chartered Accountants be and are hereby re-appointed as external auditors of the Bank with a 10 percent increase in their scale of remuneration from last year, as detailed below, for the next financial year ending 31 December 2020:-***



**Contd..P/04**





# Soneri Bank

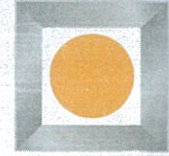
-:04:-

Statutory Audit Related:	2019	2020
Annual audit fee including 10 branches	1,571,130	1,728,243
Fee for audit of Provident Fund	71,415	78,557
Fee for audit of Gratuity Fund	71,415	78,557
(Borne by the Bank as per the Funds' Rules & Trust Deeds)		
<b>Sub Total</b>		
<b>Other verifications &amp; certifications</b>		
Fee for audit of additional branches:-		
- 2019 : 25 additional branches (@Rs.87,285 per branch)	2,356,698	2,592,368
- Shariah Compliance Fees	1,782,000	1,960,200
- CCG Review Fee	107,123	117,835
- Free Float Shares	108,000	118,800
- Dividend	65,205	71,726
- IFC	81,000	89,100
- CDC Audit - Shares	42,849	47,134
- CDC Audit - TFCs'	42,849	47,134
- MCR audit	107,123	117,835
- AJK branches' audit fee	186,300	204,930
- Gilgit / Baltistan branches' audit fee	186,300	204,930
- Review of PLS Rate - IBD	142,830	157,113
- Review of IERS - IBD	142,830	157,113
- Others	110,791	121,870
Fee for half yearly review of financial statements	628,452	691,297
Out-of-pocket expenses (At Actual)		
<b>Grand Total</b>	<b>7,804,310</b>	<b>8,584,741</b>

*Unquote*



*Contd..P/05*



**Soneri Bank**

-:05:-

**Special Business**

- 7) **To consider and approve Remuneration Policy for Non-Executive Directors in compliance of the State Bank of Pakistan's BPRD Circular No.03 dated 17 August 2019 and if thought fit to pass the following resolution as Ordinary Resolution:**

***Quote***

***RESOLVED THAT the Remuneration Policy for Non-Executive Directors be and is hereby approved with effect from 12.02.2020, in compliance of the State Bank of Pakistan's BPRD Circular No.03 dated 17.08.2019.***

***FURTHER RESOLVED THAT Board of Directors are hereby entrusted with the authority to determine, alter or revise the scale of remuneration approved by the Shareholders for Non-Executive Directors by abiding the maximum thresholds prescribed by the State Bank of Pakistan vide their Circular referred above."***

***Unquote***

**Certified True Copy**


**Muhammad Altaf Butt**  
*Company Secretary*

27 March 2020  
Karachi.