

# Summit S Bank

Ref.: SABL/CSD/2021/03-08

Date: 26-03-2021

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

Subject: **MATERIAL INFORMATION**

Dear Sir,

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

***'In pursuant to the decision made in the 109<sup>th</sup> Meeting of the Board of Directors ('the Board') of Summit Bank Limited ('the Bank') held at Karachi on Friday, March 26, 2021 at 11:00 a.m., we like to inform that:***

- 1. The Board has approved the relinquishment by Mr. Ahsan Raza Durrani from the position of the President & CEO (Acting) as well as the Executive Director of the Bank.***
- 2. Moreover, the Board has approved the appointment of Mr. Jawad Majid Khan as the President and Chief Executive Officer (Regular) of the Bank in place of Mr. Ahsan Raza Durrani with immediate effect for a term of three (3) years subject to approval of the State Bank of Pakistan and compliance with all applicable laws, rules, regulations and regulatory requirements 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



C.C:

- The Director (Enforcement), Securities & Exchange Commission of Pakistan, NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.*
- 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 SECTION 15D OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969**

**Karachi, March 26, 2021**

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

Date of Report: **March 26, 2021**  
(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 15D (1).**  
Public disclosure of inside information, which directly concerns the listed securities.

*'In pursuant to the decision made in the 109<sup>th</sup> Meeting of the Board of Directors ('the Board') of Summit Bank Limited ('the Bank') held at Karachi on Friday, March 26, 2021 at 11:00 a.m., we like to inform that:*

- 1. The Board has approved the relinquishment by Mr. Ahsan Raza Durrani from the position of the President & CEO (Acting) as well as the Executive Director of the Bank.*
- 2. Moreover, the Board has approved the appointment of Mr. Jawad Majid Khan as the President and Chief Executive Officer (Regular) of the Bank in place of Mr. Ahsan Raza Durrani with immediate effect for a term of three (3) years subject to approval of the State Bank of Pakistan and compliance with all applicable laws, rules, regulations and regulatory requirements in this regard.*



*[Handwritten signature]*



**[ ] Intimation of decision of the listed company to delay disclosure of inside information in terms of Section 15D (2)**

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 in terms of section 15D (3)**

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 in terms of section 15D (5)**

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-----

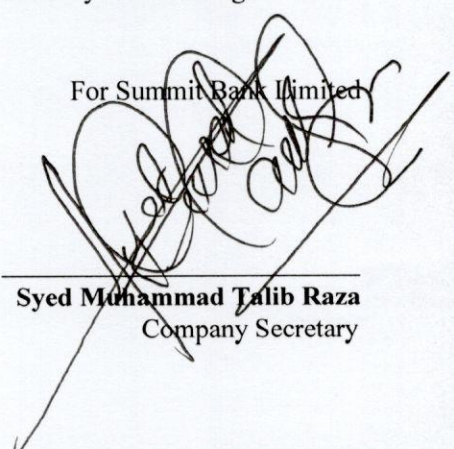
**SIGNATURES**

In case of company, pursuant to the requirement of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Company had duly caused this form/statement to be signed on its behalf by the undersigned hereto duly authorized.

Dated: March 26, 2021



For Summit Bank Limited

  
Syed Muhammad Talib Raza  
Company Secretary