

SCBPL/CS/017/2022

08 March 2022

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

Dear Sir,

Newspaper Clipping - Annual General Meeting of Standard Chartered Bank (Pakistan) Limited

Enclosed please find newspaper clippings of the captioned notice which has been published in the following newspapers today i.e. 08 March 2022.

Business Recorder	Karachi – Lahore – Islamabad
Express	Karachi – Lahore – Islamabad

This is for your information and record.

Yours truly,



 **Asif Iqbal Alam**
Company Secretary

Enclose as above

BUSINESS RECORDER

Karachi, Tuesday 8 March 2022, 4 Shaban 1443



standard
chartered

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Sixteenth Annual General Meeting ('AGM') of the shareholders of Standard Chartered Bank (Pakistan) Limited ('Bank') will be held on Tuesday, 29 March 2022 at 4:00 pm through online platform/facility to transact the following business:

A. ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts of the Bank for the year ended 31 December 2021, along with the Directors' and Auditors' Reports thereon.
2. To consider the appointment of external auditors namely of M/s EY Ford Rhodes, Chartered Accountants (who being eligible, have offered themselves for reappointment), as Statutory Auditors of the Bank for the year 2022. The Board also seeks authority for the Board Audit Committee to negotiate and agree upon Auditors' remuneration subject to the concurrence of the Board in the subsequent meeting.
3. To consider and approve final cash dividend @ 17.5% (i.e. Rs. 1.75 per share), as recommended by the Board of Directors in addition to the interim dividend of 12.5% already paid for the year 2021.

B. OTHER BUSINESS

4. To transact any other business as may be placed before the meeting with the permission of the Chair.

By Order of the Board

Asif Iqbal Alam
Company Secretary

Karachi: 8 March 2022

Notes:

1. The Share Transfer Books of the Bank will remain closed from Tuesday, 22 March 2022 to Tuesday, 29 March 2022 (both days inclusive). Transfers received at the Share Registrar by the close of business on Monday, 21 March 2022 will be treated in time.

2. Participation in AGM through online platform/facility

In view of current Covid-19 (Omicron variant) situation in the country and practical difficulties in meticulous compliance with Covid-19 related SOPs in public gathering and pursuant to Securities and Exchange Commission of Pakistan's Circular No. 6 of 2021 dated 3 March 2021 and the clarification issued by SECP through their letter no. SMD/SE/2(20)/2021/117 dated 15 December 2021, it has been decided by the Bank to continue with contingency planning measures and hold the 16th AGM through online platform/facility for the wellbeing and safety of our shareholders, directors and management.

Accordingly, following arrangements have been made by the Bank to facilitate the participation of the shareholders in the AGM through online platform/facility, either in-person or through appointed proxies. Shareholders are requested to get themselves registered with the Company Secretary Office, at least 24 hours before the time of AGM (i.e. before 04:00 p.m. on 28 March 2022) by providing following details at: cdscs.pk@sc.com.

Folio/CDC Account No.	Name of Shareholders	CNIC No.	Cell No.	Email Address
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Upon receipt of the above information from interested shareholders, the Bank will send the login details at their email addresses. On the AGM day, shareholders will be able to login and participate in the AGM proceedings through their smartphones or computer devices. Login facility will be opened 15 minutes before the meeting time to enable the participants to join the meeting, after the identification and verification process.

3. Only those persons whose names appear in the Register of Members of the Bank as of Monday, 21 March 2022 will be entitled to attend/participate in/vote at the AGM and be entitled to receive the above stated cash dividends.
4. A member entitled to attend and vote at the above meeting is entitled to appoint another member as his/her proxy to attend and vote instead of him/her. Proxies, in order to be valid, must be received by the Bank at its registered office marked for the attention of the office of the Company Secretary, not less than 48 hours before the time for holding the meeting and must be duly stamped, signed and witnessed. A member shall not be entitled to appoint more than one proxy.
5. Members are requested to notify change in their address, if any, to the Bank's Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block B, SMCHS, Main Shohrah-e-Faisal, Karachi - 74400. Toll Free: 0800-CDCL (23275), Fax: (021) 34326053, Email: info@cdcsrl.com.

6. **A. For Attending the Meeting:**
- In case of individuals, the account holder or sub-account holder and/or the person whose securities are in a group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his/her original Computerised National Identity Card (CNIC) or original passport at the time of attending the Meeting.
 - In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the Meeting.
- B. For Appointing Proxies:**
- In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
 - The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - The proxy shall produce his/her original CNIC or original passport at the time of the Meeting.
 - In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with the proxy form to the Bank.
7. Members may inspect the minutes of the AGM held on Monday, 29 March 2021, in terms of Section 52 of the Companies Act, 2017, at the Bank's registered address.
8. In terms of Section 223 (7) of the Companies Act 2017, the Annual Report for the year ended 2021 will also be placed on the Bank's website simultaneously with the dispatch of the same to the members.
9. **E-Dividend Requirements:** In accordance with the Companies (Distribution of Dividend) Regulation, 2017, shareholders are advised to provide their Identification Number/Computerised National Identity Card (CNIC) Number and International Bank Account Number (IBAN) details, if they have not already done so, to our Share Registrar (if shares are held in physical form) at their above-referred office address or to the respective Participants/Broker (if shares are held through CDS Account) latest by Monday, 21 March 2022. **Failing which may result in the withholding of dividend payments of respective shareholders.**
10. **Tax Requirements:** The dividend income on shares is liable to deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001 and pursuant to the provisions of Finance Act, 2021, effective from 01 July 2021; the 'Filer' and 'Non-Filer' shareholders will pay tax on dividend income @ 15% and 30% respectively. The Filer status of shareholders will only be determined on the basis of the latest available Active Taxpayers List (ATL) uploaded by the Federal Board of Revenue (FBR) on their website <http://www.fbr.gov.pk/>.
- In case a Folio/CDS Account is jointly held, each joint-holder will be treated separately as Filer or Non-Filer and tax will be deducted on the gross dividend amount determined by bifurcating the shareholding of each joint-holder on equal proportions, except where the shareholding proportion of joint-holders is pre-defined as per the records of the Bank's Share Registrar and thus tax rates will be applied in line with respective proportions. Those shareholders, who are holding shares jointly, are requested to update/notify the shareholding proportions of principal and joint-holder(s) in writing to our Share Registrar, latest by Monday, 21 March 2022, at their above referred office address.
- In this regard, all shareholders, whose names are not entered into the ATL despite the fact that they are filers, are advised to make sure that: (i) Their names appear into the ATL before the start of the closed period (referred above), otherwise, they will be treated as non-filers for tax deduction purpose, and (ii) A copy of their National Tax Number is submitted to their relevant Participant/CDC Investor Account Services or to our Share Registrar (in case of physical shareholding only) at their above-referred office address.
- Corporate shareholders are requested to provide a copy of the valid Income Tax Exemption Certificate issued by the concerned authority to your institution, which is compulsorily required to claim tax exemption in terms of clarification issued by FBR vide their letter C.No.1 (43) DG (WHT)/ 2008-Vol.II-6647-R, dated 12 May 2015. In case you are subject to any special tax rate, please also provide a copy of the relevant certificate issued by the concerned authority. Relevant copies should reach our Share Registrar at their above-mentioned office address.
11. **Statutory Code of Conduct of AGM:** Section 215 of the Companies Act, 2017 and Regulation 28 of the Companies (General Provisions and Forms) Regulations, 2018, state the Code of Conduct of Shareholders, as follows:
- Shareholders are not permitted to exert influence or approach the management directly for decisions which may lead to creation of hurdles in the smooth functioning of management. The law states that Shareholders shall not bring material that may cause threat to participants or premises where the AGM is being held, confine themselves to the agenda items covered in the notice of the AGM and shall not conduct themselves in a manner to disclose any political affiliation. Additionally, the Company is not permitted to distribute gifts in any form to its shareholders in its meetings as per Section 185 of Companies Act, 2017.

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