



Ref: SML/CSD/2022/06-08

Date: 09.06.2022

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

Subject: **Certified Copies of the Resolutions passed in the Adjourned Extra Ordinary General Meeting of Summit Bank Limited**

Dear Sir,

In terms of Rule 5.6.9 (b) of the Rule Book of Pakistan Stock Exchange Limited, we enclose copies of the following Ordinary and Special Resolutions passed by the shareholders in the Adjourned Extra Ordinary General Meeting of Summit Bank Limited ('the Bank') held on June 08, 2022 at Marriott Hotel, Islamabad.

Ordinary Business:

1. Confirmation of the Minutes of the Annual General Meeting held on April 06, 2022.

Special Business:


2. Approval of the inclusion of Mr. Salman Iqbal in the consortium of His Excellency Nasser Abdulla Hussain Lootah to subscribe to such number of shares of the Bank at a subscription price of PKR 2.51/- per share that shall enable Mr. Salman Iqbal to become up to a maximum of 25% shareholder in the Bank immediately upon completion of the process of subscription of the shares.

The above furnished intimation may be acknowledged for the record purposes.

Thanking you,

Yours truly,

For and on behalf of
Summit Bank Limited


Syed Muhammad Talib Raza
Company Secretary

Encl.: As above

c.c:

The Director,
Banking Policy and Regulations Department,
State Bank of Pakistan,
I.I. Chundrigar Road,
Karachi

The Executive Director,
Corporate Supervision Department,
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue,
Blue Area, Islamabad

COMMITTED TO YOU

Summit Bank Limited
Company Secretary Division
Summit Tower | Head Office

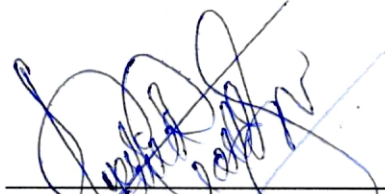
Level -11, Plot No. G-2, Block - 2, Clifton, Karachi - Pakistan

Direct : +9221-32410851 & 32473205 Fax : +9221-32472193 Website: www.summitbank.com.pk, UAN: 021-1111 24365



Certified that the following resolution was passed by the shareholders of Summit Bank Limited in the Adjourned Extra Ordinary General Meeting held on June 08, 2022 at Marriott Hotel, Islamabad

1. **"RESOLVED THAT** the minutes of the Annual General Meeting of the Shareholders of Summit Bank Limited held on April 06, 2022 be and are hereby confirmed without any amendment".



Syed Muhammad Talib Raza
Company Secretary

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Certified that the following resolution was passed by the shareholders of Summit Bank Limited in the Adjourned Extra Ordinary General Meeting held on June 08, 2022 at Marriott Hotel, Islamabad

2. **"WHEREAS** the Board of Directors of Summit Bank Limited (the **"Bank"**) passed a resolution in their meeting held on May 9, 2022, approving the subscription by Mr. Salman Iqbal (**"Mr. Iqbal"**) of shares of the Bank, as part of the consortium of His Excellency Nasser Abdulla Hussain Lootah (the **"Acquirer"**); and in this regard an agreement has been executed between the Bank, the Acquirer and Mr. Iqbal (the **"Agreement"**).

AND WHEREAS in accordance with the Agreement, Mr. Iqbal shall subscribe up to a maximum of 25% (Twenty-Five Percent) shareholding in the Bank at a subscription price of PKR 2.51/- (Rupees Two and Fifty-One Paisas Only) per share."

"NOW, THEREFORE, IT IS RESOLVED THAT the special resolution passed earlier by the shareholders of the Bank in the 14th (Adjourned) Annual General Meeting held on November 11, 2021, whereby the Shareholders approved the issue of 5,976,095,618 (Five Billion Nine Hundred Seventy-Six Million Ninety-Five Thousand Six Hundred Eighteen) ordinary shares by way of other than rights to be subscribed by the Acquirer and the minority shareholders of the Bank at the discounted rate of PKR 2.51/- (Rupees Two and Fifty-One Paisas Only), shall hereby stand revised to the extent as follows:

- (a) the shares to be subscribed by the Acquirer shall as a minimum be such number of shares which shall enable the Acquirer to become at least 51% (Fifty-One Percent) shareholder in the Bank immediately subsequent to completion of the process of subscription of the shares;
- (b) subject to applicable regulatory approvals and in terms of the Agreement, Mr. Iqbal shall, as part of the consortium of the Acquirer, subscribe to such number of shares of the Bank at a subscription price of PKR 2.51/- (Rupees Two and Fifty-One Paisas only) per share, which shall enable Mr. Iqbal to become up to a maximum of 25% (Twenty-Five Percent) shareholder in the Bank immediately subsequent to completion of the process of subscription of the shares; and
- (c) if for any reason, Mr. Iqbal remains unable to subscribe to his agreed portion of shares, then the Acquirer shall remain fully obligated to subscribe to the entire subscription of shares as per the terms of the Shares Subscription Agreement dated October 4, 2021 entered into between the Bank and the Acquirer."

(hereinafter referred to as the **"Revised Transaction"**).

"FURTHER RESOLVED THAT the President and CEO and / or the Company Secretary of the Bank (**Authorised Signatories**), be and are hereby jointly and / or severally authorized, to take all steps necessary, ancillary and incidental for the completion of the Revised Transaction, including but not limited to obtaining all requisite regulatory approvals and preparing, executing and delivering any related document including, inter alia, any instruments, agreements, letters, applications, approvals, notices, certificates, acknowledgements, receipts, resolutions, authorizations, instructions, releases, waivers, appointments as may in the opinion and discretion of the Authorised Signatories be necessary, desirable or ancillary for the purpose of the Revised Transaction."


Syed Muhammad Talib Raza
Company Secretary

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