



Ref: SMBL/CSD/2023/01-13

Date: 17.01.2023

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 January 16, 2023 at Serena Hotel, Islamabad.

**Ordinary Business:**

1. Confirmation of the Minutes of the Adjourned Extraordinary General Meeting of the Bank held on June 08, 2022.

**Special Business:**

2. Approval for seeking the revision of the special resolution passed earlier by the shareholders of the Bank ("Shareholders") in the 14th (Adjourned) Annual General Meeting held on November 11, 2021 ("Earlier Shareholders Resolution"), whereby the Shareholders approved the issue of shares by way of other than rights to be subscribed by His Excellency Nasser Abdulla Hussain Lootah (the "Acquirer") and the minority shareholders of the Bank at the discounted rate of PKR 2.51/- (Rupees Two and Fifty-One Paisas only). The Earlier Shareholders Resolution has been revised and approved by the Shareholders to reflect that the Acquirer shall now subscribe to 3,984,063,745 (Three Billion Nine Hundred Eighty-Four Million Sixty-Three Thousand Seven Hundred Forty-Five) new ordinary shares of the Bank by way of other than rights at the same subscription price of PKR 2.51/- (Pakistani Rupees Two and Fifty-One Paisas) per share for the acquisition of the majority shareholding and control of the Bank, subject to all applicable corporate and regulatory approvals.

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

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 Director,  
Banking Supervision Department - I,  
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**

Corporate Affairs Division  
Summit Tower | Head Office  
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Email : companysecretary@summitbank.com.pk Website : www.summitbank.com.pk

**Certified that the following resolution was passed by the shareholders of Summit Bank Limited in the Adjourned Extra Ordinary General Meeting held on January 16, 2023 at Serena Hotel, Islamabad**

1. **“RESOLVED THAT** the minutes of the Adjourned Extra Ordinary General Meeting of the Shareholders of Summit Bank Limited held on June 08, 2022 be and are hereby confirmed without any amendment”.

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Syed Muhammad Talib Raza  
*Company Secretary*

**Certified that the following resolution was passed by the shareholders of Summit Bank Limited in the Adjourned Extra Ordinary General Meeting held on January 16, 2023 at Serena Hotel, Islamabad**

2. **"WHEREAS** the Board of Directors of Summit Bank Limited (the **"Bank"**) passed a resolution in their meeting held on December 13, 2022 (**"Board Meeting"**) approving an amendment to the Share Subscription Agreement executed between His Excellency Nasser Abdulla Hussain Lootah (the **"Acquirer"**) and the Bank dated October 4, 2021 (**"Share Subscription Agreement"**) for the proposed acquisition of the majority shareholding and control of the Bank, to reflect that the Acquirer shall now subscribe to 3,984,063,745 (Three Billion Nine Hundred Eighty-Four Million Sixty-Three Thousand Seven Hundred Forty-Five) new ordinary shares of the Bank by way of other than rights at the unchanged subscription price of PKR 2.51/- (Pakistani Rupees Two and Fifty-One Paisas) per share, subject to requisite corporate and regulatory approvals, enabling the Acquirer to become the majority shareholder and acquire management control of the Bank."

In this regard, an Amendment Agreement to the Share Subscription Agreement has been executed between the Acquirer and the Bank (**"Amendment Agreement"**).

**"NOW, THEREFORE, IT IS RESOLVED THAT** the special resolution(s) passed earlier by the shareholders of the Bank (**"Shareholders"**) in the 14th (Adjourned) Annual General Meeting held on November 11, 2021, whereby the Shareholders approved the issuance of 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 that the Acquirer shall now subscribe to 3,984,063,745 (Three Billion Nine Hundred Eighty-Four Million Sixty-Three Thousand Seven Hundred Forty-Five) new ordinary shares of the Bank and shall become the majority shareholder and acquire management control of the Bank immediately subsequent to completion of the process of subscription of the shares, subject to all applicable corporate and regulatory approvals (the **"Capital Injection"**) and the Share Subscription Agreement shall stand amended in terms of the Amendment Agreement to reflect the Capital Injection.

**FURTHER RESOLVED THAT** the President and Chief Executive Officer 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 Capital Injection, 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 giving effect to the Capital Injection and the Amendment Agreement."

A large, stylized blue ink signature of Syed Muhammad Talib Raza, which is written over the printed name and title.

Syed Muhammad Talib Raza  
Company Secretary