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## **Notice of the Extraordinary General Meeting (EOGM)**

Notice is hereby given that the Twenty-Eight Annual General Meeting of Silkbank Limited will be held at Best Western Premier Hotel, located at 6-Club Road Islamabad, in person as well as through electronic means / Video link, on December 26, 2024, at 02:30 p.m. to transact the following business:

### **Ordinary Business:**

1. To confirm the minutes of Twenty-Eight Annual General Meeting held on December 06, 2024.

### **Special Business:**

2. To consider and if thought fit, approve the Scheme of Amalgamation for the amalgamation of Silkbank Limited (“**Bank**”) into and with United Bank Limited (“**UBL**”), pursuant to Section 48 of the Banking Companies Ordinance, 1962 (“**BCO**”) and pass the following resolution with or without modifications:

**RESOLVED** that subject to all regulatory approvals required, including approval of the State Bank of Pakistan (“**SBP**”) and the Competition Commission of Pakistan, the Bank be and is hereby approved to be amalgamated with and into UBL in accordance with the Scheme of Amalgamation to be sanctioned by the SBP (“**Proposed Amalgamation**”).

**FURTHER RESOLVED** that the Scheme of Amalgamation, under the provision of Section 48 of the BCO as approved by the Board of Directors of the Bank and circulated to the members of the Bank be and is hereby approved, subject to any modification which may be carried out as per requirements of the SBP and /or for purposes of rectifying any error, clarification or elaboration.

**FURTHER RESOLVED** that Mr. Shahram Raza Bakhtiari, the President & CEO of the Bank, and / or Mr. Khurram Khan, the Chief Financial Officer of the Bank, and / or Mr. Faiz Ul Hasan Hashmi, the Company Secretary of the Bank, be and are hereby, jointly and / or severally, authorized and empowered to take all steps necessary, ancillary and incidental of the Proposed Amalgamation including but not limited to (i) making such modifications and alteration to the Scheme of Amalgamation as may be deemed expedient; (ii) take all necessary steps and do all acts, things and deeds, as may be required by the law, for the purpose of approval of the Scheme of Amalgamation; (iii) submit the Scheme of Amalgamation before the SBP for sanction; (iv) execute and deliver affidavits, affirmations, petitions and or other documents as may be required in respect of the Proposed Amalgamation; (v) appoint consultant, attorneys, advocates, pleaders and counsel in respect of the Proposed Amalgamation; (vi) make such alteration and modification in the Scheme of Amalgamation as the SBP may requires; (vii) take such other steps and execute such other documents as may be necessary or expedient for the purpose of giving effect to the spirit and intent of above resolutions; and (viii) generally to submit all such documents as may be required by the SBP in relation to the Proposed Amalgamation, executing all such certificates, applications, notices, reports, letters and any other document or instrument including any amendments or substitutions to any of the foregoing as may be required in respect of the Proposed Amalgamation or any action incidental thereto;

**Any Other Business:**

To transact any other business with the permission of the Chair.

**Karachi, December 5, 2024**

By Order of the Board

**Faiz Ul Hasan Hashmi**  
**Company Secretary**

**Statement of Material Facts under section 134(3) of the Companies Act, 2017,  
pertaining to Special business:**

**Scheme of Amalgamation:**

This statement is being furnished in terms of the requirement under Section 134 (3) of the Companies Act, 2017, setting out material facts concerning the Special Business to be transacted at the Extraordinary General Meeting of the Bank to be held on December 26, 2024.

The Bank has obtained approval of the Board of Directors to proceed with the Proposed Amalgamation in accordance with the provisions of Section 48 of the BCO, as a result of which the entire undertaking of the Bank including all properties, assets, receivables, liabilities and all other rights and obligations of the Bank shall stand amalgamated and merged with and into UBL.

The Proposed Amalgamation shall be effectuated by way of a Scheme of Amalgamation in accordance with the provisions of Section 48 of the BCO which is required to be approved by the shareholders of the Bank and sanctioned by the SBP.

The Bank has entered into an Amalgamation Agreement with UBL pursuant to which the draft of the Scheme of Amalgamation has been agreed with UBL and therefore the Special Resolutions are proposed to be passed by the shareholders.

None of the Directors of the Bank have any personal interest in the aforesaid Special Resolutions except in their capacity as shareholders or Directors of the Bank.

**Notes:**

**1. Closure of Share Transfer Books:**

The Share Transfer Book of the Bank will remain closed from **December 19, 2024**, to **December 26, 2024** (both days inclusive). Share Transfers received at our Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99–B, Block ‘B’, S.M.C.H.S., Main Shahrah-e-Faisal Karachi-74400 by the close of business hours (5:00 PM) on **December 18, 2024**, will be treated as being in time for the purpose of above entitlement to the transferees.

**2. Participation in the meeting through Online Facility:**

The Annual General Meeting is being conducted as per guidelines circulated by SECP following arrangements have also been made by the Bank to facilitate the maximum participation of the shareholders in the EOGM through video link facility, either in-person or through appointed proxies: The shareholders are encouraged to participate in the EOGM through an electronic facility with Zoom Software organized by the Bank. In order to attend the EOGM through the electronic facility, the shareholders are requested to get themselves registered with M/s CDC Share Registrar Services Limited at least 48 hours before the time of EOGM at [cdcsr@cdcsrsl.com](mailto:cdcsr@cdcsrsl.com).

The shareholders will be able to login and participate in the EOGM proceedings through their smartphones or computer devices from their homes or any convenient location after completing all the formalities required for the verification and identification of the shareholders.

The login facility will be opened at 02:30 p.m. on December 26, 2024, enabling the participants to join the proceedings which will start at 02:30 p.m. sharp.

The shareholders are requested to provide the information as per the below format. The details of the video link will be sent to the shareholders on the email address provided in the below table:

S. No.	Folio / CDC A/c. No.	Company’s Name	Name of Shareholder	CNIC Number	WhatsApp Number	Email Address
		SILK				

- Shareholders may send their comments and suggestions relating to the proposed agenda items of the EOGM at least two working days before the EOGM, at [cdcsr@cdcsrsl.com](mailto:cdcsr@cdcsrsl.com). or WhatsApp or SMS on **0321-8200864**. Shareholders are required to mention their full name, CNIC No. and Folio/CDS No. for this purpose.
- Shareholders will be encouraged to participate in the EOGM to consolidate their attendance and participation through proxies.

**3. Polling on Special Business**

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan (“SECP”), wherein, SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of Silkbank Limited (the “Bank”) will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Extraordinary General Meeting to be held on Thursday, December 26, 2024, at 02.30 p.m., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

For the convenience of the Members, ballot paper is annexed to this notice and the same is available on the Bank’s website at [https:// www.silkbank.com.pk](https://www.silkbank.com.pk)

**Procedure for E – Voting:**

(a) Details of the e-voting facility will be shared through an e-mail with those members of the Bank who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Bank by the close of business of December 18, 2024.

(b) The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of CDC Share Registrar Services Limited (being the e-voting service provider).

(c) Identity of the Members intending to cast vote through E-Voting shall be authenticated through electronic signature or authentication for login.

(d) E-Voting lines will start from December 20, 2024, at 09:00 a.m. and shall close on December 25, 2024, at 5:00 p.m. Members can cast their votes any time in this period. Once a Member casts the vote on a resolution, he/ she shall not be allowed to change it subsequently.

**Procedure for Voting Through Postal Ballot:**

(a) The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) one day before the Extraordinary General Meeting should reach the Chairman of the meeting through post on the Bank’s registered address, Silkbank Limited, 13-L, F-7 Markaz, Islamabad by or before close of business hours on Wednesday, December 25, 2024, or email at [companysecretary@silkbank.com](mailto:companysecretary@silkbank.com). The signature on the ballot paper shall match with the signature on CNIC.

**3. For appointing Proxy**

- i. 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 requirements mentioned below.
- ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii. Attested copies of CNIC or the Passport of the beneficial owners and of the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his/her original CNIC or original Passport at the time of the meeting.

- v. In case of a legal entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

In order to be effective, duly filled and signed Proxy Form must be received at the Registered Office of the Bank i.e. 13-L, F-7 Markaz, Islamabad, not less than forty - eight (48) hours before the time for holding the Meeting.

**4. For attending the Meeting:**

- i. In case of individuals, the Account holder and/or Sub-account holder whose registration details are uploaded as per the CDC regulations, shall authenticate his/her identity by showing his/her original valid CNIC or original passport at the time of attending the meeting.
- ii. In the case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

**5. Change of Address:**

Individual members having physical shareholding are requested to immediately notify the change, if any, in their registered address to the Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400. In case shares are held in CDC, then the request to update their address must be submitted directly to the broker/participant/CDC Investor Account Services.

**6. Conversion of Physical Shares into Book Entry Form:**

Section 72(2) of the Companies Act, 2017 provides that every existing company shall be required to replace its physical shares with book-entry form within four (4) years from the date of the promulgation of the Act. Further, vide its letter dated March 26, 2021, the Securities and Exchange Commission of Pakistan has directed listed companies to pursue their shareholders holding securities in physical form to convert the same in the book entry form. In order to ensure compliance with the aforementioned provision and to be benefited of holding securities in book-entry form, all shareholders holding shares in physical form are therefore requested to convert their shares in the book-entry form.

**7. Submission of copy of CNIC:**

Individual members having physical shareholding and who have not yet submitted a photocopy of their valid CNIC are requested to send a notarized copy of their valid CNIC immediately to our Share Registrar, CDC Share Registrar Services Limited.

In case shares are held in CDC, then the request to update CNIC must be submitted directly to the broker/participant/CDC Investor Account Services.

**POSTAL BALLOT PAPER**

For voting through post for the Special Business at the Extraordinary General Meeting to be held on Thursday, December 26, 2024 at 02:30 PM at Best Western Premier Hotel, located at 6-Club Road Islamabad.



**Phone:** 021- 111007455 **Website:** <https://www.silkbank.com.pk>.

Folio / CDS Account Number	
Name of Shareholder / Proxy Holder	
Registered Address	
Number of shares Held	
CNIC/Passport No. (in case of foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corporation, and federal Government)	
Name of Authorized Signatory	
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

**Resolution For Agenda Item No. 2**

- To consider and if thought fit, approve the Scheme of Amalgamation for the amalgamation of Silkbank Limited (“Bank”) into and with United Bank Limited (“UBL”), pursuant to Section 48 of the Banking Companies Ordinance, 1962 (“BCO”) and pass the following resolution with or without modifications:

**RESOLVED** that subject to all regulatory approvals required, including approval of the State Bank of Pakistan (“SBP”) and the Competition Commission of Pakistan, the Bank be and is hereby approved to be amalgamated with and into UBL in accordance with the Scheme of Amalgamation to be sanctioned by the SBP (“**Proposed Amalgamation**”).

**FURTHER RESOLVED** that the Scheme of Amalgamation, under the provision of Section 48 of the BCO as approved by the Board of Directors of the Bank and circulated to the members of the Bank be and is hereby approved, subject to any modification which may be carried out as per requirements of the SBP and /or for purposes of rectifying any error, clarification or elaboration.

**FURTHER RESOLVED** that Mr. Shahram Raza Bakhtiari, the President & CEO of the Bank, and / or Mr. Khurram Khan, the Chief Financial Officer of the Bank, and / or Mr. Faiz Ul Hasan Hashmi, the Company Secretary of the Bank,, be and are hereby, jointly and / or severally, authorized and empowered to take all steps necessary, ancillary and incidental of the Proposed Amalgamation including but not limited to (i) making such modifications and alteration to the Scheme of Amalgamation as may be deemed expedient; (ii) take all necessary steps and do all acts, things and deeds, as may be required by the law, for the purpose of approval of the Scheme of Amalgamation; (iii) submit the Scheme of Amalgamation before the SBP for sanction; (iv) execute and deliver affidavits, affirmations, petitions and or other documents as may be required in respect of the Proposed Amalgamation; (v) appoint consultant, attorneys, advocates, pleaders and counsel in respect of the Proposed Amalgamation; (vi) make such alteration and modification in the Scheme of Amalgamation as the SBP may requires; (vii) take such other steps and execute such other documents as may be necessary or expedient for the purpose of giving effect to the sprit and intent of above resolutions; and (viii) generally to submit all such documents as may be required by the SBP in relation to the Proposed Amalgamation, executing all such certificates, applications, notices, reports, letters and any other document or instrument including any amendments or substitutions to any of the foregoing as may be required in respect of the Proposed Amalgamation or any action incidental thereto;

**Instructions For Poll**

- Please indicate your vote by ticking (√) the relevant box.
- In case if both the boxes are marked as (√), you poll shall be treated as “**Rejected**”.

I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (√) mark in the appropriate box below;

Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
<b><u>Resolution For Agenda Item No. 2</u></b>		

**NOTES:**

- Dully filled ballot paper should be sent to the Chairman at 13-L, F-7 Markaz, Islamabad by or before close of business hours on Wednesday, December 25, 2024 or email at. [companysecretary@silkbank.com](mailto:companysecretary@silkbank.com)
- Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
- Ballot paper should reach the Chairman within business hours by or before Wednesday December 25, 2024. Any postal ballot received after this date, will not be considered for voting.

4. Signature on ballot paper should match with signature on CNIC/ Passport (In case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
6. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution, / Power of Attorney, / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable.
7. Ballot Paper form has also been placed on the website of the Company at: [www.silkbank.com.pk](http://www.silkbank.com.pk) Members may download the ballot paper from the website or use an original/photocopy published in newspapers.

Date

**Shareholder / Proxy holder Signature/Authorized Signatory**

(In case of corporate entity, please affix company stamp)