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## **Notice of the 29<sup>th</sup> Annual General Meeting (AGM)**

Notice is hereby given that the Twenty-Ninth 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 **January 04, 2025**, at **11:00 a.m.** to transact the following business:

### **Ordinary Business:**

1. To confirm the minutes of Extra Ordinary General Meeting held on December 26, 2024.
2. To receive, consider and, if thought fit, adopt the Annual Audited Financial Statements, Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 of the Bank for the year ended December 31, 2022, together with the Directors' Report and Auditors' Reports thereon.
3. To consider and, if thought fit, appoint External Auditors to hold office from this AGM till the conclusion of the next AGM of the Bank and to fix their remuneration. The retiring External Auditors, M/s. Grant Thornton Anjum Rahman (GTAR), Chartered Accountants, have completed their full five-year term. As per clause II of section 33 of the Listed Companies Code of Corporate Governance Regulations – 2019 (“CoCG-19”), the external auditors must be rotated after every five years. However, in light of the contemplated merger/amalgamation of the Bank with and into UBL, the Bank requested the Securities and Exchange Commission of Pakistan (SECP) to allow the re-appointment of M/s. GTAR for the years 2023 and 2024 by relaxing the requirements of CoCG-19.

The SECP, vide its letter dated November 20, 2024, granted permission for the Bank to continue with its existing auditors, M/s. GTAR, for the audit of the Bank's financial statements for the years ending December 31, 2023, and 2024. Accordingly, the retiring auditors, M/s. GTAR, being eligible, have expressed their consent for reappointment. The Board of Directors has recommended to the Shareholder for the appointment of auditors till the conclusion of the next AGM for the year ending December 31, 2023.

### **Any Other Business:**

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

**Karachi, December 14, 2024**

By Order of the Board

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

The Annual Audited Financial Statements of the Company together with the report and documents required under Companies Act, 2017 have been uploaded on the website of the Company which can be downloaded from the following link and/or QR enabled code:

Weblink	QR Code
<a href="http://www.silkbank.com.pk">www.silkbank.com.pk</a>	

**Notes:**

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

The Share Transfer Book of the Bank will remain closed from **December 28, 2024**, to **January 04, 2025** (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 Shahra-e-Faisal Karachi-74400 by the close of business hours (5:00 PM) on **December 27, 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 AGM through video link facility, either in-person or through appointed proxies: The shareholders are encouraged to participate in the AGM through an electronic facility with Zoom Software organized by the Bank. In order to attend the AGM 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 AGM at [cdcsr@cdcsrsl.com](mailto:cdcsr@cdcsrsl.com).

The shareholders will be able to login and participate in the AGM 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 10:30 a.m. on January 04, 2025, enabling the participants to join the proceedings which will start at 11:00 a.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 AGM at least two working days before the AGM, 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 AGM to consolidate their attendance and participation through proxies.

### **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

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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.

**T****7. Transmission of Annual Reports Through E-Mail:**

The SECP vide SRO 787 (1)/2014 dated September 08, 2014, has provided an option for the shareholders to receive audited financial statements along with notice of the annual general meeting electronically through email. Hence, members who are interested in receiving the annual reports and notice of the annual general meeting electronically in the future are requested to send their email addresses on the Consent Form placed on the Company's website [www.silkbank.com.pk](http://www.silkbank.com.pk), to the Company's Share Registrar. The Company shall, however, additionally provide hard copies of the annual report to such members, on request, free of cost.

**8. Availability Of Audited Financial Statements on the Company's Website:**

Annual Accounts for the year ended December 31, 2022, of the Bank, have been placed on the website of the Bank, [www.silkbank.com.pk](http://www.silkbank.com.pk)

**9. 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.