

Dated: December 26, 2024

Mr. Hafiz Maqsood Munshi
Manager
Listed Companies Compliance Department –RAD
Pakistan Stock exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

SUB: Submission of Resolutions passed in the Extra Ordinary General Meeting of Silk Bank Limited

Dear Sir,

Reference to the captioned subject, we would like to inform you that the Extra Ordinary General Meeting of Silk Bank limited was held on December 26, 2024 at 2:30 PM at Best Western Premier Hotel Islamabad, wherein, the Shareholders of the Bank have approved all the below mentioned items of ordinary business as well as special business and passed the following resolutions.

- 1) To confirm the minutes of 28th Annual General Meeting (AGM) held on December 06, 2024.

“Resolved that the minutes of 28th Annual General Meeting held on December 06, 2024, be and are hereby read and confirmed.”

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

Silkbank Limited

Central Office:

Ground Floor, No. 13, COM-3 Mall,
Block-6, KDA Scheme # 5
Clifton 75600, Karachi-Pakistan

PABX: 021-111-00-7455

Website: www.silkbank.com.pk

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;.”

Yours truly,



Faiz Ul Hasan Hashmi
Company Secretary

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