

# Summit Bank

Ref: SMBL/CSD/2023/08-07

Date: 08.08.2023

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

Subject: **Publication of Corrigendum to Notice of the Extraordinary General Meeting (EOGM)**

Dear Sir,

In furtherance to the announcement made earlier by Summit Bank Limited (the **Bank**) at the Pakistan Stock Exchange (the **Exchange**) through letter no. SMBL/CSD/2023/07-11 dated July 25, 2023, please find enclosed herewith a Corrigendum to Notice of the Extraordinary General Meeting (**EOGM**) in respect of agenda item no. 4 relating to seeking approval of shareholders for disposal of sizeable assets of the Bank together with Ballot Paper for voting through postal ballot, both duly published in Daily Dawn (in English) and Daily Dunya (in Urdu) of August 08, 2023 nationwide edition.

The attached Corrigendum to the Notice of EOGM shall form an integral part of the Notice of EOGM that has already been circulated to the shareholders of the Bank and from the date hereof, the Notice of EOGM shall always be read in conjunction with this Corrigendum.

We would also like to inform that there is an inadvertent typographical error in line 8 of the Corrigendum to the Notice of EOGM published in the Daily Dawn (it is important to emphasize that there is no error in the translation published in Daily Dunya), wherein it has been erroneously written as 'State Bank' instead of 'the Bank'. The corrected version should be read as follows:

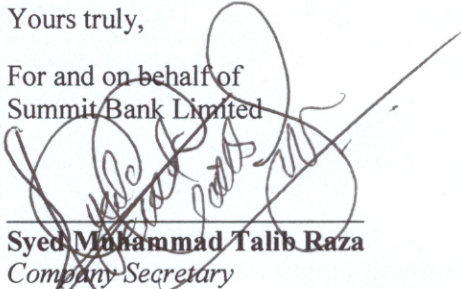
*"To consider and if deemed fit, approve the following resolution by way of ordinary resolution, relating to the disposal of certain portions of the head office of the Bank, both in entirety or a piece meal basis, in accordance with the requirements of the Companies Act, 2017 and the Banking Companies Ordinance, 1962."*

You may please inform the TREC Holders of the Exchange accordingly.

Thanking you,

Yours truly,

For and on behalf of  
Summit Bank Limited

  
**Syed Muhammad Talib Raza**  
Company Secretary

Encl.: As Above

c.c.:

- i. The Executive Director, Public Offering & Regulated Persons Department, Securities Market Division, Securities & Exchange Commission of Pakistan, NIC Building, 63, Jinnah Avenue, Blue Area, Islamabad.
- ii. The Director, Banking Policy and Regulations Department, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.
- iii. The Director, Banking Supervision Department – I, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.

**COMMITTED TO YOU**

Corporate Affairs Division  
Summit Tower | Head Office

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

Direct : +9221-32410851 / 32473205 PABX : +9221-32468400 Ext. 2861 Fax : +9221-32472193  
Email : companysecretary@summitbank.com.pk Website : www.summitbank.com.pk





## CORRIGENDUM TO NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF SUMMIT BANK LIMITED

Summit Bank Limited (the "Bank") has issued a notice dated July 25, 2023 ("Notice of EOGM") for convening the extraordinary general meeting of the shareholders of the Bank, which is scheduled to be held on Tuesday, August 15, 2023, at 12:00 p.m. at Serena Hotel, Islamabad.

The Notice of EOGM has been dispatched to the shareholders of the Bank in due compliance with the provisions of the Companies Act, 2017 read with the relevant rules read thereunder.

### Agenda Item No. 4

We refer to agenda item no. 4 which pertains to seeking approval of shareholders for disposal of sizeable assets of the Bank. The Notice of EOGM is amended in line with the requirements of S R O 423 (I)/2018 to specify disposal of certain portions of the head office of the Bank as follows:

"To consider and if deemed fit, approve the following resolution by way of ordinary resolution, relating to the disposal of certain portions of the head office of State Bank, both in entirety or on a piece meal basis in accordance with the requirements of the Companies Act, 2017 and the Banking Companies Ordinance, 1962:

**"RESOLVED THAT** the approval of shareholders of Summit Bank Limited be and are hereby given under section 183(3)(a) of the Companies Act, 2017 and section 10 of the Banking Companies Ordinance, 1962, for disposal of certain portions of the head office of the Bank.

**"FURTHER RESOLVED THAT** the approval is to be and hereby given for the utilization of sale proceeds generated through disposal of certain portions of the head office of the Bank, that will be used for various strategic purposes including without limitation the compliance with the regulatory prescribed capital requirements, strengthening of the Bank's financials for operational viability and financial turnaround of the Bank."

**"FURTHER RESOLVED THAT** as part and parcel of the foregoing consent, the President and Chief Executive Officer of the Bank be and is hereby authorized and empowered to dispose certain portions of the head office of the Bank and further delegate to any other person(s) on such terms and conditions as deemed fit, to act on behalf of the Bank in carrying out and performing all acts, matters, things and deeds to implement and/or give effect to the disposal and utilization of consideration thereof, that shall include, without limitation the following:

- Ascertainment of the latest fair value of certain portions of the Bank's head office by an independent valuation expert, on such terms and conditions as shall be in the best interest of the Bank.
- Utilization of the sale proceeds of certain portions of the head office of the Bank towards compliance with the regulatory prescribed capital requirements and strengthening of the Bank's financials.
- Performing and executing in all respects the disposal of certain portions of the head office in lawful deeds, agreements, acts and things as the President and Chief Executive Officer may think fit and proper to implement in order to effectuate the disposal of certain portions of the head office of the Bank.

In accordance with Regulation 11 of the Companies (Postal Ballot) Regulations, 2018, the Board of the Bank has appointed M/s. Yousuf Adil, Chartered Accountants, the statutory auditors to act and undertake responsibilities as the Scrutinizer of the Bank for special business relating to the disposal of certain portions of the head office of the Bank."

The statement of material facts annexed to the Notice of EOGM is amended in line with the requirements of S R O 423 (I)/2018 as follows:

### Agenda Item No. 4

Disposal of certain portions of the head office of the Bank

Certain portions of the head office of the bank are categorized as Non-Banking Assets (NBAs) which fall under the purview of section 10 of the Banking Companies Ordinance, 1962. The NBAs have immense potential of cash generation upon disposal which can only be done subsequent to obtaining the approval of shareholders of the Bank as required under Section 183(3)(a) of the Companies Act, 2017.

The sale proceeds generated through disposal of certain portions of the head office of the Bank shall be utilized for various strategic purposes including without limitation, compliance with the regulatory prescribed capital requirements, strengthening of the Bank's financials for operational viability and financial turnaround of the Bank.

### Details as per SRO 423(I)/2018, dated: April 03, 2018

**Special Business relating to members' approval for sale, lease or disposal of the undertaking or sizeable part thereof or sale / disposal of subsidiary that is to be transacted under clause (a) or (b) of sub-section (3) of section 183 of the Act.**

The material facts required to be disclosed under S.R.O 423 (I) /2018 dated: April 3,2018 when the Board of Directors proposes to sell, lease, or otherwise dispose of an 'undertaking' or a 'sizeable' part thereof is provided below:

S. No.	SRO Description	Company detail
i)	Detail of assets to be sold, leased or disposed of shall include the following:	
a)	Description/Name of assets;	Summit Tower constructed on Plot no G2, Block 2 Clifton, Karachi. This tower is a multi-story building.
b)	Acquisition date of the assets;	It was acquired on December 31, 2015. The building thereon was constructed over the period of three years after that.
c)	Cost;	Rs. 5,306,505,813/-
d)	Revalued amount and date of revaluation (if applicable);	Rs. 8,135,431,017/- Last revaluation done on: December 31, 2020
e)	Book value;	Rs 7,945,979,254/- as of December 31, 2022
f)	Approximate current market price/fair value;	The expected market price / fair value is likely to be higher than the re-valued amount as stated above. The exact amount, however, will be ascertained at the time of finalizing the transaction with the potential buyer. The management shall try its best to maximize the disposal amount over and above the reported values.
g)	In case of sale, if the expected sale price is lower than book value or fair value, then the reasons thereof;	N/A
h)	In case of lease of assets, tenure, lease rentals, increment rate; mode/basis of determination of lease rentals; and other important terms and conditions of the lease;	N/A
i)	Additional information in case of disposal of land:	
(i)	Location;	N/A
(ii)	Nature of land (e.g. commercial, agriculture, etc); and	N/A
(iii)	Area proposed to be sold	N/A
ii)	The proposed manner of disposal of the said assets.	N/A
iii)	In case the company has identified a buyer, who is a related party the fact shall be disclosed in the statement of material facts.	N/A
iv)	Purpose of the sale, lease or disposal of assets along with following details:	
a)	Utilization of the proceeds received from the transactions;	The sale proceeds generated through disposal of certain portions of the head office of the Bank shall be utilized for various strategic purposes including without limitation, compliance with the regulatory prescribed capital requirements, strengthening of the Bank's financials for operational viability and financial turnaround of the Bank.
b)	Effect on operational capacity of the company, if any; and	There will be a positive effect on the operational capacity of the Bank.
c)	Quantitative and qualitative benefits expected to accrue to the members.	The funds received on the disposal of the Property will be invested which will generate income having a positive impact on the Profit and Loss of the Bank.

### Nature & Extent of Interest of Directors, directly or indirectly.

None of the Directors have any direct or indirect interest in the sale/disposal of the said property of the Bank."

This Corrigendum to the Notice of EOGM shall form an integral part of the Notice of EOGM which has already been circulated to the shareholders of the Bank and on and from the date hereof, the Notice of EOGM shall always be read in conjunction with this Corrigendum.

Syed Muhammad Talib Raza  
Company Secretary

Karachi  
August 08, 2023

### Notes:

As per the requirements of the Companies (Postal Ballot) Regulations, 2018, as amended through SRO 2192(I)/2022, dated December 05, 2022 (the "Amended Regulations"), issued by the Securities and Exchange Commission of Pakistan ("SECP") the right to vote through electronic voting facility and voting by post will be provided to members of the Bank for all businesses classified as special business under the Companies Act, 2017 (the "Act") and required to be passed through special resolution in the EOGM in the manner and subject to conditions contained in the Amended Regulations.

As Agenda Items No 2 to 6 of the aforesaid meeting conveyed to members vide our Notice of EOGM dated July 25, 2023 are special businesses, for which the option of E-Voting or Postal Ballot is required to be arranged for the members. M/s THK Associates (Private) Limited, the Share Registrars have been appointed as service provider for E-Voting and M/s Yousuf Adil, Chartered Accountants, have been appointed to act as Scrutinizer. Through this communication we hereby intimate members the following procedure for exercising E-Voting or Postal Ballot options alternatively:

### E-Voting:

- E-Voting facility will be provided by THK Associates (Private) Limited, the Share Registrar acting as E-Voting Services Provider of the Bank.
- Members who are intending to exercise their right of E-Voting shall confirm to the Bank on or before August 10, 2023 through their registered email addresses already provided to the Bank at: chairman@summitbank.com.pk
- After due authentication of members' credentials our E-Voting facility provider, M/s THK Associates (Private) Limited will share with the Members, the web address, login details, password and electronic signature and guidance via email.
- Members shall cast vote for Agenda Items No. 2 to 6 through the web portal provided by M/s THK Associates Limited from 9:00 AM (Pakistan Standard Time ("PST")) August 12, 2023 till 5:00 PM (PST) August 14, 2023. Votes shall only be casted during the aforementioned schedule. A vote once casted shall not be allowed to be changed along with proxy form of the Bank.

### Voting Through Postal Ballot:

- Duly filled postal ballot should be sent to the Chairman of Summit Bank Limited at Head Office, Level 11, Summit Tower, Plot No. G-2, Block -2, Clifton, Karachi or through Email: chairman@summitbank.com.pk
- Copy of CNIC/ Passport No. (in case of foreigner) should be enclosed with the postal ballot form.
- Postal ballot forms should reach the Chairman within business hours by or before August 14, 2023. Any postal ballot received after this date, will not be considered for voting.
- Signature on postal ballot should match with signature on CNIC/ Passport No. (in case of foreigner).
- In case of corporate entity, ballot paper must be accompanied by the Board of Directors Resolution / Power of Attorney with specimen signature shall be submitted along with proxy form of the Bank.
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
- This postal Ballot paper is also available for download from the website of Summit Bank Limited at <https://summitbank.com.pk/relations/notes-and-downloads/>.
- Shareholders may download the ballot paper from website or use the same ballot paper published in newspapers.



# Ballot Paper for Voting through post for poll to be held on August 15, 2023 at 12:00 pm at Serena Hotel, Islamabad

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: [chairman@summitbank.com.pk](mailto:chairman@summitbank.com.pk)

Name of Shareholder/Joint Shareholder(s)	
Registered Address	
Folio No./Investor ID with Sub-Account No.	
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)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by giving my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below:

S. No.	Nature and Description of Resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1.	<p><b>Agenda No. 2</b></p> <p><b>RESOLVED THAT</b> the name of the Bank be changed from "Summit Bank Limited" to "Bank Makramah Limited" (abbreviated as <b>BML</b>) be and are hereby approved, subject to all the necessary Regulatory approvals."</p> <p><b>FURTHER RESOLVED THAT</b> the Memorandum of Association and Articles of Association of the Bank be amended, as required, to give effect to the aforementioned resolution and for this purpose to change the name of the Bank wherever appearing in these documents from "Summit Bank Limited" to "Bank Makramah Limited." (abbreviated as <b>BML</b>)</p> <p><b>FURTHER RESOLVED THAT</b> the President and Chief Executive Officer and / or the Company Secretary of the Bank ("Authorized Signatories"), be and are hereby jointly and/or severally authorized to prepare, finalize, execute and file all necessary documents, and take all necessary steps and to do all such acts, deeds and things, as may be necessary or required for change of name of the Bank, as deemed fit or incidental for the purposes of the abovementioned resolutions, as well as carry out any other act or step which may be ancillary and/or incidental to, and necessary to fully achieve the objects of the aforesaid resolutions, including without limitation, the submission of all necessary applications and documents, and obtaining all required approvals and permissions."</p> <p><b>FURTHER RESOLVED THAT</b> all actions taken by the authorized representatives of the Bank and/or the Board of Directors of the Bank in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."</p>			
2.	<p><b>Agenda No. 3</b></p> <p><b>RESOLVED THAT</b> the revisions/alterations in the Memorandum and Articles of Association of Summit Bank Limited subsequent to the change of name of the Bank and further bringing it in line with the requirements of the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, being made and submitted herewith, be and are hereby approved subject to compliance with applicable laws, rules and regulations and obtaining of regulatory consent and clearances thereof."</p> <p><b>FURTHER RESOLVED THAT</b> the Chief Executive Officer and the Company Secretary of the Bank be and are hereby jointly and/or severally authorized to give effect to the above resolution and to do all acts, deeds and things that may be necessary or required and to sign such documents and take such steps from time to time as and when necessary."</p>			
3.	<p><b>Agenda No. 4</b></p> <p><b>RESOLVED THAT</b> the approval of shareholders of Summit Bank Limited be and are hereby given under section 183(3)(a) of the Companies Act, 2017 and section 10 of the Banking Companies Ordinance, 1962, for disposal of certain portions of the head office of the Bank.</p> <p><b>FURTHER RESOLVED THAT</b> the approval is be and hereby given for the utilization of sale proceeds generated through disposal of certain portions of the head office of the Bank, that will be used for various strategic purposes including without limitation the compliance with the regulatory prescribed capital requirements, strengthening of the Bank's financials for operational viability and financial turnaround of the Bank."</p> <p><b>FURTHER RESOLVED THAT</b> as part and parcel of the foregoing consent, the President and Chief Executive Officer of the Bank be and is hereby authorized and empowered to dispose certain portions of the head office of the Bank and further delegate to any other person(s) on such terms and conditions as deemed fit, to act on behalf of the Bank in carrying out and performing all acts, matters, things and deeds to implement and/or give effect to the disposal and utilization of consideration thereof, that shall include, without limitation the following:</p> <ul style="list-style-type: none"> <li>- Ascertainment of the latest fair value of certain portions of the Bank's head office by an independent valuation expert, on such terms and conditions as shall be in the best interest of the Bank.</li> <li>- Utilization of the sale proceeds of certain portions of the head office of the Bank towards compliance with the regulatory prescribed capital requirements, and strengthening of the Bank's financials.</li> <li>- Performing and executing in all respects the disposal of certain portions of the head office in lawful deeds, agreements, acts and things as the President and Chief Executive Officer may think fit and proper to implement in order to effectuate the disposal of certain portions of the head office of the Bank.</li> </ul> <p>In accordance with Regulation 11 of the Companies (Postal Ballot) Regulations, 2018, the Board of the Bank has appointed M/s. Yousuf Adil, Chartered Accountants, the statutory auditors to act and undertake responsibilities as the Scrutinizer of the Bank for special business relating to the disposal of certain portions of the head office of the Bank."</p>			
4.	<p><b>Agenda No. 5</b></p> <p><b>RESOLVED THAT</b> Special Resolutions passed in the Adjourned Extraordinary General Meeting of the Bank held on June 08, 2022, at 12:00 pm at Marriott Hotel, Islamabad, be and is hereby rescinded."</p> <p><b>FURTHER RESOLVED THAT</b> the President and Chief Executive Officer and / or the Company Secretary of the Bank ("Authorized Signatories"), be and are hereby jointly and/or severally authorized to prepare, finalize, execute and file all necessary documents, and take all necessary steps and to do all such acts, deeds and things as deemed necessary or as they may think fit in connection with or incidental for the purposes of the abovementioned resolutions, as well as carry out any other act or step which may be ancillary and/or incidental to, and necessary to fully achieve the objects of the aforesaid resolutions, including without limitation, the submission of all necessary applications and documents, and obtaining all required approvals and permissions."</p>			
5.	<p><b>Agenda No. 6</b></p> <p><b>RESOLVED THAT</b> circulation/dissemination of Annual Audited Financial Statements to the shareholders through QR enabled code and weblink as notified by the Securities and Exchange Commission of Pakistan vide its S.F.O. 389 (I)/2023 dated March 21, 2023, or any other transmission medium allowed by the regulators, be and is hereby approved."</p> <p><b>FURTHER RESOLVED THAT</b> Chief Executive Officer and/or Company Secretary, be and are hereby jointly and/or severally authorized to take and do all necessary actions, deeds and things which are or may be necessary, incidental and/or consequential to give effect to the aforesaid resolution."</p>			

**NOTES:**

1. Duly filled postal ballot should be sent to the Chairman of Summit Bank Limited at Head Office, Level 11, Summit Tower, Plot No. G-2, Block -2, Clifton, Karachi or through Email: [chairman@summitbank.com.pk](mailto:chairman@summitbank.com.pk)
2. Copy of CNIC/ Passport No. (In case of foreigner) should be enclosed with the postal ballot form.
3. Postal ballot forms should reach the Chairman within business hours by or before **August 14, 2023**. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC/ Passport No. (In case of foreigner).
5. In case of corporate entity, ballot paper must be accompanied by the Board of Directors Resolution / Power of Attorney with specimen signature shall be submitted along with proxy form of the Bank.
6. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
7. This postal Poll paper is also available for download from the website of Summit Bank Limited at <https://summitbank.com.pk/investor-relations/notices-other-downloads/>. Shareholders may download the ballot paper from website or use the same ballot paper published in newspapers.

Signature of shareholder(s)/Proxy Holder(s)/Authorized Signatory  
(In case of corporate entity, please affix company stamp)

Place: \_\_\_\_\_ Date: \_\_\_\_\_



Committed to you  
[www.summitbank.com.pk](http://www.summitbank.com.pk), 021-1111-24365







**CORRIGENDUM TO NOTICE OF THE EXTRAORDINARY GENERAL MEETING  
OF THE SHAREHOLDERS OF SUMMIT BANK LIMITED**

Summit Bank Limited (the “Bank”) has issued a notice dated July 25, 2023 (“Notice of EOGM”) for convening the extraordinary general meeting of the shareholders of the Bank, which is scheduled to be held on Tuesday, August 15, 2023, at 12:00 p.m. at Serena Hotel, Islamabad.

The Notice of EOGM has been dispatched to the shareholders of the Bank in due compliance with the provisions of the Companies Act, 2017 read with the relevant rules read thereunder.

**Agenda item No. 4**

We refer to agenda item no. 4 which pertains to seeking approval of shareholders for disposal of sizeable assets of the Bank. The Notice of EOGM is amended in line with the requirements of S.R.O 423 (I)/2018 to specify disposal of certain portions of the head office of the Bank as follows:

*“To consider and if deemed fit, approve the following resolution by way of ordinary resolution, relating to the disposal of certain portions of the head office of the Bank, both in entirety or on a piece meal basis, in accordance with the requirements of the Companies Act, 2017 and the Banking Companies Ordinance, 1962:*

*“RESOLVED THAT the approval of shareholders of Summit Bank Limited be and are hereby given under section 183(3)(a) of the Companies Act, 2017 and section 10 of the Banking Companies Ordinance, 1962, for disposal of certain portions of the head office of the Bank.”*

*“FURTHER RESOLVED THAT the approval is be and hereby given for the utilization of sale proceeds generated through disposal of certain portions of the head office of the Bank, that will be used for various strategic purposes including without limitation the compliance with the regulatory prescribed capital requirements, strengthening of the Bank’s financials for operational viability and financial turnaround of the Bank.”*

*“FURTHER RESOLVED THAT as part and parcel of the foregoing consent, the President and Chief Executive Officer of the Bank be and is hereby authorized and empowered to dispose certain portions of the head office of the Bank and further delegate to any other person(s) on such terms and conditions as deemed fit, to act on behalf of the Bank in carrying out and performing all acts, matters, things and deeds to implement and/ or give effect to the disposal and utilization of consideration thereof, that shall include, without limitation the following:*

- *Ascertainment of the latest fair value of certain portions of the Bank’s head office by an independent valuation expert, on such terms and conditions as shall be in the best interest of the Bank.*
- *Utilization of the sale proceeds of certain portions of the head office of the Bank towards compliance with the regulatory prescribed capital requirements and strengthening of the Bank’s financials.*
- *Performing and executing in all respects the disposal of certain portions of the head office in lawful deeds, agreements, acts and things as the President and Chief Executive Officer may think fit and proper to implement in order to effectuate the disposal of certain portions of the head office of the Bank.*

In accordance with Regulation 11 of the Companies (Postal Ballot) Regulations, 2018, the Board of the Bank has appointed M/s. Yousuf Adil, Chartered Accountants, the statutory auditors to act and undertake responsibilities as the Scrutinizer of the Bank for special business relating to the disposal of certain portions of the head office of the Bank.”

The statement of material facts annexed to the Notice of EOGM is amended in line with the requirements of S.R.O 423 (I)/2018 as follows:

**“Agenda item No. 4**

**Disposal of certain portions of the head office of the Bank**

Certain portions of the head office of the bank are categorized as Non-Banking Assets (NBAs) which fall under the purview of section 10 of the Banking Companies Ordinance, 1962. The NBAs have immense potential of cash generation upon disposal which can only be done subsequent to obtaining the approval of shareholders of the Bank as required under Section 183(3)(a) of the Companies Act, 2017.

The sale proceeds generated through disposal of certain portions of the head office of the Bank shall be utilized for various strategic purposes including without limitation, compliance with the regulatory prescribed capital requirements, strengthening of the Bank’s financials for operational viability and financial turnaround of the Bank.

**Details as per SRO 423(I)/2018, dated: April 03, 2018**

***Special Business relating to members' approval for sale, lease or disposal of the undertaking or sizeable part thereof or sale / disposal of subsidiary that is to be transacted under clause (a) or (b) of sub-section (3) of section 183 of the Act.***

The material facts required to be disclosed under S.R.O 423 (I) /2018 dated: April 3,2018 when the Board of Directors proposes to sell, lease, or otherwise dispose of an 'undertaking' or a 'sizeable' part thereof is provided below:

<b>S. No.</b>	<b>SRO Description</b>	<b>Company detail</b>
i)	Detail of assets to be sold, leased or disposed of shall include the following:	
a)	Description/Name of assets;	Summit Tower constructed on Plot no G2, Block 2 Clifton, Karachi. This Tower is a multi-story building.
b)	Acquisition date of the assets;	Land was acquired on December 31, 2015. The building thereon was constructed over the period of three years after that.
c)	Cost;	Rs. 5,306,505,813/-
d)	Revalued amount and date of revaluation (if applicable);	Rs. 8,135,431,017/- Last revaluation done on: December 31, 2020
e)	Book value;	Rs. 7,945,972,254/- as of December 31, 2022
f)	Approximate current market price/fair value;	The expected market price / fair value is likely to be higher than the re-valued amount as stated above. The exact amount, however, will be ascertained at the time of finalizing the transaction with the potential buyer. The management shall try its best to maximize the disposal amount over and above the reported values.
g)	In case of sale, if the expected sale price is lower than book value or fair value, then the reasons thereof;	N/A

h)	In case of lease of assets, tenure, lease rentals, increment rate; mode/basis of determination of lease rentals; and other important terms and conditions of the lease;	N/A
i) Additional information in case of disposal of land:		
(i)	Location;	N/A
(ii)	Nature of land (e.g. commercial, agriculture, etc); and	N/A
(iii)	Area proposed to be sold	N/A
ii)	The proposed manner of disposal of the said assets.	N/A
iii)	In case the company has identified a buyer, who is a related party the fact shall be disclosed in the statement of material facts.	N/A
iv)	Purpose of the sale, lease or disposal of assets along with following details:	
a)	Utilization of the proceeds received from the transactions;	The sale proceeds generated through disposal of certain portions of the head office of the Bank shall be utilized for various strategic purposes including without limitation, compliance with the regulatory prescribed capital requirements, strengthening of the Bank's financials for operational viability and financial turnaround of the Bank.
b)	Effect on operational capacity of the company, if any; and	There will be a positive effect on the operational capacity of the Bank.
c)	Quantitative and qualitative benefits expected to accrue to the members.	The funds received on the disposal of the Property will be invested which will generate income having a positive impact on the Profit and Loss of the Bank.

**Nature & Extent of Interest of Directors, directly or indirectly.**

None of the Directors have any direct or indirect interest in the sale/disposal of the said property of the Bank.”

This Corrigendum to the Notice of EOGM shall form an integral part of the Notice of EOGM which has already been circulated to the shareholders of the Bank and on and from the date hereof, the Notice of EOGM shall always be read in conjunction with this Corrigendum.

**Syed Muhammad Talib Raza**  
Company Secretary

Karachi  
August 08, 2023



### **Notes:**

As per the requirements of the Companies (Postal Ballot) Regulations, 2018, as amended through SRO 2192(I)/2022, dated December 05, 2022 (the “Amended Regulations”), issued by the Securities and Exchange Commission of Pakistan (“SECP”) the right to vote through electronic voting facility and voting by post will be provided to members of the Bank for all businesses classified as special business under the Companies Act, 2017 (the “Act”) and required to be passed through special resolution in the EOGM in the manner and subject to conditions contained in the Amended Regulations.

As Agenda Items No.2 to 6 of the aforesaid meeting conveyed to members vide our Notice of EOGM dated July 25, 2023 are special businesses, for which the option of E-Voting or Postal Ballot is required to be arranged for the members. M/s THK Associates (Private) Limited, the Share Registrars have been appointed as service provider for E-Voting and M/s Yousuf Adil, Chartered Accountants, have been appointed to act as Scrutinizer. Through this communication we hereby intimate members the following procedure for exercising E-Voting or Postal Ballot options alternatively:

### **E-Voting:**

- a. E-Voting facility will be provided by THK Associates (Private) Limited, the Share Registrar acting as E-Voting Services Provider of the Bank.
- b. Members who are intending to exercise their right of E-Voting shall confirm to the Bank on or before August 10, 2023 through their registered email addresses already provided to the Bank at: chairman@summitbank.com.pk
- c. After due authentication of members’ credentials our E-Voting facility provider, M/s THK Associates (Private) Limited will share with the Members, the web address, login details, password and electronic signature and guidance via email.
- d. Members shall cast vote for Agenda Items No. 2 to 6 through the web portal provided by M/s THK Associates Limited from 9:00 AM {Pakistan Standard Time (“PST”)} August 12, 2023 till 5:00 PM (PST) August 14, 2023. Votes shall only be casted during the aforementioned schedule. A vote once casted shall not be allowed to be changed.

### **Voting Through Postal Ballot:**

- a. Duly filled postal ballot should be sent to the Chairman of Summit Bank Limited at Head Office, Level 11, Summit Tower, Plot No. G-2, Block -2, Clifton, Karachi or through Email: chairman@summitbank.com.pk
- b. Copy of CNIC/ Passport No. (in case of foreigner) should be enclosed with the postal ballot form.
- c. Postal ballot forms should reach the Chairman within business hours by or before August 14, 2023. Any postal ballot received after this date, will not be considered for voting.
- d. Signature on postal ballot should match with signature on CNIC/ Passport No. (in case of foreigner).
- e. In case of corporate entity, ballot paper must be accompanied by the Board of Directors Resolution / Power of Attorney with specimen signature shall be submitted along with proxy form of the Bank.
- f. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
- g. This postal Poll paper is also available for download from the website of Summit Bank Limited at <https://summitbank.com.pk/investor-relations/notices-other-downloads/>.
- h. Shareholders may download the ballot paper from website or use the same ballot paper published in newspapers.

# سمٹ بینک لمیٹڈ کے شیئر ہولڈرز کے غیر معمولی اجلاس عام کی اطلاع میں تصحیح

سمٹ بینک لمیٹڈ ("بینک") نے بینک کے شیئر ہولڈرز کے ایک غیر معمولی اجلاس عام سے متعلق آگاہی کیلئے ایک اطلاع ("EOGM کی اطلاع") بتاریخ 25 جولائی 2023ء شائع کی جس کا انعقاد بروز منگل مورخہ 15 اگست 2023ء کو دوپہر 12 بجے سیرینا ہوٹل، اسلام آباد میں کیا جائے گا۔

EOGM کی اطلاع کمپنیز ایکٹ 2017ء کے مطابق شیئر ہولڈرز کو بھیج دی گئی ہے جسے اس کے تحت پڑھے گئے متعلقہ قواعد کے ساتھ پڑھا گیا ہے۔

## لائسنس نمبر 4

بحوالہ لائسنس نمبر 4 جو بینک کے قابل قدر اثاثوں کی فروخت کیلئے شیئر ہولڈرز کی منظوری سے متعلق تھا۔ EOGM کی اطلاع میں SRO 423(I)2018 کے تقاضوں کے مطابق ترمیم کی گئی ہے تاکہ بینک کے مرکزی دفتر کے کچھ حصوں کی فروخت کو درج ذیل کے ذریعے واضح کیا جاسکے:

"کمپنیز ایکٹ 2017ء اور بینکنگ کمپنیز آرڈیننس 1962ء کے تقاضوں کے مطابق بینک کے مرکزی دفتر کے کچھ حصوں کی مکمل طور پر یا متدرج فروخت سے متعلق درج ذیل قرارداد پر غور و خوض اور اگر مناسب ہو تو درج ذیل فیصلے کی بطور عمومی قرارداد منظوری کرنا:

"فیصلہ کیا گیا ہے کہ کمپنیز ایکٹ 2017ء کے سیکشن 183(3)(اے) اور بینکنگ کمپنیز آرڈیننس 1962ء کے سیکشن 10 کے تحت سمٹ بینک لمیٹڈ کے شیئر ہولڈرز کی منظوری دی جائے گی تاکہ بینک کے مرکزی دفتر کے کچھ حصوں کو فروخت کیا جاسکے۔"

"مزید فیصلہ کیا گیا ہے کہ یہ منظوری بینک کے مرکزی دفتر کے کچھ حصوں کی فروخت سے حاصل ہونے والی رقم سے استفادے کے لیے دی جائے گی، جسے مختلف ترویجاتی مقاصد کے لیے استعمال کیا جائے گا، جن میں سرمائے کے مجوزہ ضوابط کی تعمیل، آپریشنل افادیت اور بینک کی مالی نفع آوری کے لیے بینک کی مالی حالت کو مضبوط بنانا شامل ہے۔"

"مزید فیصلہ کیا گیا ہے کہ مذکورہ بالا منظوری کے حصے کے طور پر بینک کے صدر اور چیف ایگزیکٹو آفیسر کو اختیار حاصل ہے کہ بینک کے مرکزی دفتر کے کچھ حصوں کی فروخت کر سکیں اور مزید یہ کہ کسی بھی دوسرے شخص کو جیسا مناسب ہو ان شرائط و ضوابط پر یہ اختیار تفویض کر دیں، تاکہ وہ بینک کی جانب سے تمام امور، معاملات، چیزیں اور اعمال پر عمل درآمد کر سکیں اور/یا فروخت اور ان کے استعمال پر غور و خوض کو مکملی جامہ پہنایا جاسکے جس میں درج ذیل امور شامل ہوں گے:

- بینک کے مرکزی دفتر کے کچھ حصوں کی تازہ ترین منصفانہ مالیت کا تعین ایک غیر جانبدار ماہر کے ذریعے ان شرائط و ضوابط پر کرنا جو بینک کے بہترین مفاد میں ہوں۔
- بینک کے مرکزی دفتر کے کچھ حصوں کی فروخت سے حاصل ہونے والی رقم کو سرمائے کے مجوزہ ضوابط کی تعمیل اور بینک کی مالیت کو مضبوط بنانے کے لیے استعمال کرنا۔
- قانونی دستاویزات، معاہدوں، امور اور چیزوں میں بینک کے مرکزی دفتر کے کچھ حصوں کے لحاظ سے کارکردگی اور عمل درآمد کرنا، جیسا کہ صدر اور چیف ایگزیکٹو آفیسر بینک کے مرکزی دفتر کے کچھ حصوں کی فروخت کو عمل میں لانے کے لیے مناسب امور و سبب سمجھتے ہیں۔

کمپنیز (پوسٹل بیلٹ) ریگولیشنز 2018ء کے ضابطے 11 کے مطابق، بینک کے مرکزی دفتر کے کچھ حصوں کی فروخت سے متعلق خصوصی ذمے داری کے لیے بینک کے معائنہ کار کی حیثیت سے کام کرنے اور ذمے داریاں سنبھالنے کے لیے بینک کے بورڈ نے چارٹرڈ اکاؤنٹنٹس میسرز یوسف عادل، قانونی آڈیٹرز کو مقرر کیا ہے۔

EOGM کی اطلاع کے ساتھ منسلک مادی حقائق کے بیان میں SRO 423(I)2018 کے تقاضوں کے مطابق درج ذیل ترمیم کی گئی ہے:

## "لائسنس نمبر 4

بینک کے مرکزی دفتر کے کچھ حصوں کی فروخت

بینک کے مرکزی دفتر کے کچھ حصوں کی درجہ بندی اس وقت غیر بینکاری اثاثوں (این بی اے) کے طور پر کی گئی ہے، اور جو بینکنگ کمپنیز آرڈیننس 1962ء کے سیکشن 10 کے دائرہ کار میں آتے ہیں۔ ان غیر بینکاری اثاثوں سے خطیر نقد رقم حاصل کی جاسکتی ہے جو کمپنیز ایکٹ 2017ء کے سیکشن 183(3)(اے) کے تحت بینک کے شیئر ہولڈرز کی منظوری حاصل کرنے کے بعد ہی ممکن ہو سکتا ہے۔

بینک کے مرکزی دفتر کے کچھ حصوں کی فروخت کے ذریعے حاصل ہونے والی آمدنی کو مختلف اسٹریٹجک مقاصد کے لیے استعمال کیا جائے گا جن میں سرمائے کے مجوزہ ضوابط کی تعمیل، آپریشنل افادیت اور بینک کی مالی نفع آوری کے لیے بینک کی مالی حالت کو مضبوط بنانا شامل ہے۔

**SRO 423(I)2018 کے مطابق تفصیلات، بتاریخ 03 اپریل 2018ء**

زیر معاہدہ جگہ یا اس کے بڑے حصے کی فروخت، لیز یا تصدق یا ذیلی ادارے کی فروخت/تصدق جس کا لین دین ایکٹ کے سیکشن 183 کے سب سیکشن (3) کی شق (اے) یا (بی) کے تحت ہونا ہے۔ کے لیے اراکین کی منظوری سے متعلق خصوصی امور۔

SRO 423(I)2018 بتاریخ 03 اپریل 2018ء کے تحت جب بورڈ آف ڈائریکٹرز کسی زیر معاہدہ جگہ یا اس کے بڑے حصے کی فروخت، لیز یا بصورت دیگر تصدق کی تجویز پیش کرتا ہے تو تفصیلی وضاحت کیلئے مادی حقائق کا بیان درکار ہوتا ہے جو ذیل میں فراہم کیا جا رہا ہے:

نمبر شمار	SRO کی تفصیل	کمپنی کی تفصیل
(i)	فروخت کرنے، لیز پر دیے جانے یا تصدق والے اثاثوں کی تفصیلات درج ذیل ہیں:	
(ا)	اثاثوں کی تفصیل/نام:	پلاٹ نمبر G2، بلاک 2، کلفٹن، کراچی پریمر شدہ سمٹ ٹاور۔ یہ ٹاور ایک کثیر الامن لہ عمارت ہے۔
(ب)	اثاثوں کے حصول کی تاریخ:	یہ زمین 31 دسمبر 2015ء کو حاصل کی گئی۔ اس کے بعد عمارت کی تعمیر عرصہ 3 سال میں مکمل ہوئی۔
(ج)	لاگت	5,306,505,813/- روپے
(د)	نئی تعمیر شدہ رقم اور دوبارہ تعمیر کی تاریخ (اگر ہوتو):	8,135,431,017/- روپے آخری تجدید 31 دسمبر 2020ء کو لگایا گیا
(ه)	کتابی قیمت (بک ویلیو)	7,945,972,254/- روپے 31 دسمبر 2022ء کے مطابق
(و)	متوقع موجودہ مارکیٹ قیمت/منصفانہ قیمت:	متوقع موجودہ مارکیٹ قیمت/منصفانہ قیمت دوبارہ تعمیر کردہ رقم سے زیادہ ہو سکتی ہے، تاہم صحیح رقم کا تعین ممکنہ خریدار کے ساتھ لین دین کو حتمی شکل دینے کے وقت کیا جائے گا۔ انتظامیہ بھرپور کوشش کرے گی کہ کم از کم معلوم قیمت سے کہیں زیادہ قیمت پر فروخت ہوں۔
(ز)	فروخت کی صورت میں اگر متوقع قیمت فروخت کتابی قیمت یا منصفانہ قیمت سے کم ہو تو پھر اس کی وجوہات:	دستیاب نہیں
(ح)	اثاثوں کی لیز کی صورت میں مدت، لیز کریا، اسٹاف کی شرح، لیز کرائے کے تعین کی بنیاد/طرز، اور لیز کی دیگر اہم شرائط و ضوابط	دستیاب نہیں
(i)	زمین کی فروخت کی صورت میں اضافی معلومات:	
(i)	مقام	دستیاب نہیں
(ii)	زمین کی نوعیت (مثلاً تجارتی، زرعی وغیرہ): اور	دستیاب نہیں
(iii)	فروخت کیلئے مجوزہ رقبہ	دستیاب نہیں
(ii)	مذکورہ اثاثوں کی فروخت کا مجوزہ ضابطہ	دستیاب نہیں
(iii)	اگر کمپنی نے کوئی ایسا خریدار تلاش کیا ہے جو متعلقہ فریق بھی ہو تو اس حقیقت کو مادی حقائق کے بیان میں ظاہر کرنا ہوگا۔	دستیاب نہیں
(iv)	درج ذیل تفصیلات کے ساتھ اثاثوں کی فروخت، لیز یا تصدق کا مقصد:	
(ا)	لین دین سے حاصل ہونے والی آمدنی کا استعمال	بینک کے مرکزی دفتر کے کچھ حصوں کی فروخت سے حاصل ہونے والی آمدنی کو بینک کے مختلف اسٹریٹجک مقاصد جن میں کسی حد تک بغیر سرمائے کے مجوزہ ضوابط کی تعمیل، آپریشنل افادیت اور بینک کی مالی نفع آوری کے لیے بینک کی مالی حالت کو مضبوط بنانا شامل ہے۔
(ب)	کمپنی کی عملی صلاحیت پر اثر، اگر کوئی ہو:	کمپنی کی عملی صلاحیت پر اس کا مثبت اثر پڑے گا۔
(ج)	اراکین کیلئے متوقع مقدار اور معیاری فوائد	جائیداد کی فروخت سے حاصل ہونے والی رقم کی سرمایہ کاری کی جائے گی جس سے بینک کے مالیاتی گوشواروں پر مثبت اثر پڑے گا۔

بالواسطہ یا بلاواسطہ ڈائریکٹرز کی دلچسپی کی نوعیت اور حد

ڈائریکٹرز میں سے کوئی بھی بینک کی مذکورہ جائیداد کی فروخت/تصدق میں بالواسطہ یا بلاواسطہ کوئی دلچسپی نہیں رکھتا۔"

غیر معمولی اجلاس عام کی اطلاع میں تصحیح EOGM کی اطلاع کا ایک لازمی حصہ ہے جو پہلے ہی بینک کے شیئر ہولڈرز کو ارسال کر دی گئی ہے اور اب اس تاریخ سے EOGM کی اطلاع کو ہمیشہ اس تصحیح کے ساتھ پڑھا جائے گا۔

سید محمد طالب رضا

کمپنی سیکریٹری

کراچی

08 اگست 2023ء

نوٹس:

SRO 2192(I)/2022 بتاریخ 05 دسمبر 2022ء کے ذریعے ترمیم شدہ ("ترمیم شدہ ضوابط") سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان ("SECP") کے جاری کردہ کمپنیز (پوسٹل بیلٹ) ریگولیشنز 2018ء کی ضروریات کے مطابق الیکٹرونک ووٹنگ کی سہولت کے ذریعے ووٹ ڈالنے کا حق اور ڈاک کے ذریعے ووٹ دینے کا حق بینک کے اراکین کو کمپنیز ایکٹ 2017ء ("ایکٹ") کے تحت خصوصی کاروبار کے طور پر درجہ بند تمام کاروباروں کے لیے فراہم کیا جائے گا اور اسے EOGM میں اس طریقے سے اور ترمیم شدہ ضوابط میں موجود شرائط کے مطابق خصوصی قرارداد کے ذریعے منظور کرنا ضروری ہے۔

جیسا کہ ہماری 25 جولائی 2023ء کو شائع شدہ غیر معمولی اجلاس عام کی اطلاع کے ذریعے اراکین کو آگاہ کیا گیا کہ مذکورہ اجلاس کے لائحہ عمل نمبر 2 سے 6 تک خصوصی امور میں شامل ہیں، جن کے لیے اراکین کی خاطر ای ووٹنگ یا بذریعہ ڈاک ووٹنگ کا آپشن ترتیب دینے کی ضرورت ہے۔ میسرز ٹی ایچ کے ایسوی ایس (پرائیویٹ) لمیٹڈ، شیئر رجسٹرارز کو ای ووٹنگ کے لیے سروس فراہم کنندہ کے طور پر مقرر کیا گیا ہے اور میسرز یوسف عادل، چارٹرڈ اکاؤنٹنٹس کو اسکرودنٹا نر کے طور پر کام کرنے کے لیے مقرر کیا گیا ہے۔ بذریعہ ذمہ دار اراکین کو ای ووٹنگ یا بذریعہ ڈاک ووٹنگ کے متبادل طریقے استعمال کرنے کے لیے درج ذیل طریقہ کار سے آگاہ کر رہے ہیں:

ای ووٹنگ:

- ای ووٹنگ کی سہولت ٹی ایچ کے ایسوی ایس (پرائیویٹ) لمیٹڈ کے ذریعے فراہم کی جائے گی، جو شیئر رجسٹرار بینک کے ای ووٹنگ سروس فراہم کنندہ کے طور پر کام کر رہی ہے۔
- جو اراکین اپنے ای ووٹنگ کے حق استعمال کرنے کا ارادہ رکھتے ہیں وہ 10 اگست 2023ء کو یا اس سے پہلے [chairman@summitbank.com.pk](mailto:chairman@summitbank.com.pk) پر بینک کو پہلے سے فراہم کردہ اپنے رجسٹرڈ ای میل ایڈریس کے ذریعے اس کی تصدیق کریں۔
- اراکین کی اسناد کی درست تصدیق کے بعد ہمارا ای ووٹنگ سہولت فراہم کنندہ میسرز ٹی ایچ کے ایسوی ایس (پرائیویٹ) لمیٹڈ اراکین کے ساتھ ویب ایڈریس، لاگ ان کی تفصیلات، پاس ورڈ اور الیکٹرونک دستخط اور رہنمائی ای میل کے ذریعے شیئر کرے گا۔
- اراکین لائحہ عمل نمبر 2 سے 6 کے لیے میسرز ٹی ایچ کے ایسوی ایس (پرائیویٹ) لمیٹڈ کے فراہم کردہ ویب پورٹل کے ذریعے 12 اگست 2023ء صبح 09:00 بجے (پاکستان کا معیاری وقت) سے 14 اگست 2023ء کی شام 05:00 بجے تک ووٹ ڈالیں گے۔ ووٹ صرف مذکورہ شیڈول کے دوران ڈالے جائیں گے۔ ایک بار ووٹ ڈال لینے کے بعد اسے تبدیل کرنے کی اجازت نہیں ہوگی۔

پوسٹل بیلٹ کے ذریعے ووٹنگ:

- اچھی طرح پُر کیا گیا پوسٹل بیلٹ جیٹیز میں سمٹ بینک لمیٹڈ کے ہیڈ آفس، لیول 11، سمٹ ٹاور، پلاٹ نمبر 2-G، بلاک 2، کلفٹن، کراچی، کو ارسال کیا جائے یا بذریعہ ای میل [chairman@summitbank.com.pk](mailto:chairman@summitbank.com.pk) پر بھیجا جائے۔
- سی این آئی سی/پاسپورٹ کی نقل (غیر ملکی ہونے کی صورت میں) پوسٹل بیلٹ فارم کے ساتھ لازماً منسلک کی جائے۔
- پوسٹل بیلٹ فارمز، جیٹیز میں 14 اگست 2023ء تک یا اس سے قبل کاروباری اوقات میں لازماً پہنچ جائیں۔ اس تاریخ کے بعد ملنے والے پوسٹل بیلٹ کو ووٹنگ کے لیے قابل غور نہیں سمجھا جائے گا۔
- پوسٹل بیلٹ پر دستخط کا سی این آئی سی/پاسپورٹ (غیر ملکی کی صورت میں) پر موجود دستخط سے مماثل ہونا لازمی ہے۔
- کاروباری ادارے کی صورت میں، بیلٹ پیپر کے ہمراہ بورڈ آف ڈائریکٹرز کی قرارداد/پاور آف اٹارنی (وکالت نامہ) ہونا لازمی ہے جس پر بینک کے پروسس فارم کے ساتھ نمونہ دستخط لازماً جمع کروایا جائے۔
- ناکمل، غیر دستخط شدہ، غلط، بگڑا ہوا، پھنسا ہوا، تبدیل شدہ، ہلکا سی پلکھائی یا پلکھائی والے بیلٹ پیپر کو مسترد کر دیا جائے گا۔
- یہ پوسٹل پول پیپر ڈاؤن لوڈ کے لیے سمٹ بینک کی ویب سائٹ <https://summitbank.com.pk/investor-relations/notices-other-downloads/> پر بھی دستیاب ہے۔ شیئر ہولڈرز ویب سائٹ سے بھی اس بیلٹ پیپر کو ڈاؤن لوڈ کر سکتے ہیں یا اخبارات میں شائع شدہ بیلٹ پیپر کو بھی استعمال کر سکتے ہیں۔

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