Summit Bank

Ref: SMBL/CSD/2020/06-16

Date: 16.06.2020

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

Subject: **<u>Direction under Section 147 of the Companies Act, 2017 for Holding the Annual General Meetings of the Bank</u>**

Dear Sir,

We enclose herewith a copy of the Securities and Exchange Commission of Pakistan's letter No. EMD/233/686/2007-729 dated June 16, 2020, directing the Bank to hold the Annual General Meetings for the year ended December 31, 2018 and December 31, 2019 by August 15, 2020 and September 15, 2020 respectively.

You may please intimate the TRE Certificate Holders of the Exchange in this regard.

Thanking you,

Yours truly,

For and on behalf of
Summit Bank Limited

FOR :-

Syed Muhammad Talib Raza
Company Secretary

Enclosed as above.

Summit Bank Limited
Company Secretary Division
Summit Tower | Head Office
Level -11, Plot No. G-2, Block - 2, Clifton, Karachi - Pakistan
Direct : +9221-32410851 & 32473205 Fax : +9221-32472193 Website: www.summitbank.com.pk, UAN: 021-1111 24365

SECP

SAY NO TO CORRUPTION

No: EMD/233/686/2007-729

June 16, 2020

Company Secretary,
Summit Bank Limited,
11th Floor, Plot # G-2,
Block 2, Clifton,
Karachi.

Subject: **Summit Bank Limited – Direction under Section 147 of the Companies Act, 2017**

Dear Sir,

This is with reference to the application of Summit Bank Limited (the "Bank") dated May 21, 2020 seeking Commission's direction to hold Annual General Meetings (AGMs) for the years ended December 31, 2018 & December 31, 2019 by August 15, 2020 & September 15, 2020 respectively.

2. Based on the submissions made, the Bank is hereby directed in terms of section 147 of the Companies Act, 2017 to convene its overdue AGMs for the calendar years 2018 & 2019 by August 15, 2020 & September 15, 2020 respectively, so as to lay therein the annual audited financial statements for the years ended 2018 & 2019 and transact any other business as required by law and thereafter submit to this office, within a week of the date of the AGMs so held, a compliance report along with the attested copies of the minutes and the audited financial statements so approved.

3. This direction shall be without prejudice to the penal action and civil consequences of the defaults on part of the Bank and its management in making compliance within the period laid down under section 132 and 223 ibid.

4. This issues with the approval of the competent authority.

Regards,

Irfan Afzal
Joint Director (CSD)

SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN
NIC Building, 63 Jinnah Avenue,
Islamabad, Pakistan

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