Summit Bank

Ref: SMBL/CSD/2020/10-44

Date: 29.10.2020

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

Subject: **INTIMATION OF EXTRAORDINARY RESOLUTION PASSED BY THE TERM FINANCE CERTIFICATE HOLDERS OF SUMMIT BANK LIMITED**

Dear Sir,

We would like to inform you that an Extraordinary Meeting of the Term Finance Certificate Holders ('TFC Holders') of Summit Bank Limited ('the Bank') was held on Thursday, October 22, 2020 at 11:00 a.m. at Executive Board Room, 9th Floor, Plot No. G-2, Block-2, Clifton, Karachi (the Head Office of the Bank) to consider and approve one (1) year extension in the maturity date of the Term Finance Certificate (TFC) of the Bank along with the extension in the payment of all the redemption amounts / remaining instalments (including accrued mark-up / to be accrued mark-up) on the further revised maturity date of the TFC i.e. until October 27, 2021 subject to the applicable regulatory approvals and compliance for the Bank's TFC issue amounting PKR 1.5 BN.

Accordingly, the 69.30% of the total TFC holders of the Bank present at the aforesaid meeting have approved one (1) year extension in the maturity date of the TFC issue on the existing terms and conditions together with the extension in the payments of all redemption amounts / remaining installments (including accrued / to be accrued mark-up) on the further revised maturity date of the TFC i.e. until October 27, 2021 subject to compliance with all the applicable laws, rules, regulations and requisite approvals.

The above intimation is for the information purposes of the TFC holders of Summit Bank Limited.

Thanking you,

Yours truly,

For and on behalf of
Summit Bank Limited

Syed Muhammad Talib Raza
Company Secretary

C.C.:

i. To all the TFC holders (on the registered addresses available with the Bank).
ii. To Head of Trustee & Agency Services, Pak Brunei Investment Limited, Horizon Vista, Commercial-10, Block-4, Scheme # 5, Clifton, Karachi.
iii. The Director, Banking Policy & Regulations Department, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.
iv. The Executive Director, Securities Market Division, Securities and Exchange Commission of Pakistan, NIC Building, Jinnah Avenue, Blue Area, Islamabad.
v. The General Manager, THK Associates (Private) Limited, 1st Floor, 40-C, Block-6 P.E.C.H.S, Karachi.
vi. The Head of Operations, Central Depository Company of Pakistan Limited, Head Office, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahra-e-Faisal, Karachi.
vii. The Senior Partner, Mandviwalla and Zafar, Advocates & Legal Consultants, C-15, Block 2, Clifton, Karachi.
viii. The Chief Executive, Mutual Funds Association of Pakistan, 207-209, 2nd Floor, Kassam Court, Block-5, Clifton, Karachi.