

# Notice of Annual General Meeting

Notice is hereby given that **Twenty Seventh (27<sup>th</sup>) Annual General Meeting (“AGM”)** of Soneri Bank Limited will be held at Avari Hotel, Lahore on Thursday, 28 March 2019 at 9:00 a.m. to transact the following business:

## Ordinary Business

- 1) To confirm the minutes of last Extra Ordinary General Meeting held on 26 October 2018.
- 2) To receive, consider and adopt Annual Audited Accounts together with the Directors'and Auditors' Reports thereon for the year ended 31 December 2018.
- 3) To approve and declare the final cash dividend of Re.1/- per share (i.e.10%) for the financial year ended 31 December 2018 as recommended by the Board of Directors in its 167<sup>th</sup> meeting held on 22 February 2019.
- 4) To appoint Auditors of the Bank for the year ending 31 December 2019 till the conclusion of next Annual General Meeting and fix their remuneration. The retiring auditors M/s. A.F. Ferguson & Company, Chartered Accountants, have completed the period of five years; hence, are not eligible for re-appointment as provided in the Listed Companies (Code of Corporate Governance) Regulations, 2017. The Audit Committee has suggested the appointment of M/s. KPMG Taseer Hadi & Company, Chartered Accountants, as auditors of the Bank. The Board of Directors, on the suggestion of Audit Committee, has recommended to the shareholders the appointment of M/s KPMG Taseer Hadi & Company, Chartered Accountants, being eligible, have consented to act as statutory auditors of the Bank for the year ending 31 December 2019.
- 5) To transact such other ordinary business as may be placed before the meeting with the permission of the Chair.

## BY ORDER OF THE BOARD

**Muhammad Altaf Butt**  
Company Secretary

Lahore: 22 February 2019

## NOTES:

1. Share Transfer Books of Soneri Bank Limited (the “Bank”) will remain closed from 21 March 2019 to 28 March 2019 (both days inclusive).
2. A member entitled to attend and vote at this meeting may appoint another member as his or her proxy to attend and vote. Proxies, in order to be effective, must be received at the registered office of the Bank not less than 48 hours before the time of holding the meeting. Proxy form shall be witnessed by two persons whose names, addresses and Computerized National Identity Card (CNIC) numbers shall be mentioned on the form. Proxy form, both in English and Urdu language is being separately sent to the shareholders, along with Notice of AGM.

3. The CDC account/sub account holders shall have to produce their original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting for identification purpose, alongwith participant's I.D Number and their Account No. in CDS.

In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee together with the original proxy form duly filled in must be received at the registered office of the Bank not less than 48 hours before the time of holding the meeting. The nominees shall produce their original CNIC or original passport at the time of attending the meeting for identification purpose.

4. Shareholders are requested to notify change in their addresses, if any, to our Share Registrar, M/s. THK Associates (Pvt.) Ltd, 1<sup>st</sup> Floor, 40-C, Block-6, P.E.C.H.S. Karachi.

5. **Mandatory submission of CNIC**

Those shareholders who have not yet submitted a valid copy of their CNIC, are once again requested to submit the same immediately to our Share Registrar so as to comply with the mandatory requirement of the Securities and Exchange Commission of Pakistan ("SECP") Notification No.S.R.O.831(I)/2012 dated 05 July 2012 which requires that the dividend warrant should bear CNIC number of the member.

6. **Transmission of Audited Financial Statements & Notice Of Annual General Meeting Through E-Mail**

SECP through its Notification No.S.R.O.787(1)2014 dated 08 September 2014, has allowed companies to circulate their annual balance sheet and profit & loss account, auditor's report and directors' report etc. ("Audited Financial Statements") along with Notice of Annual General Meeting ("Notice") to their shareholders through email. The shareholders who wish to receive Annual Audited Financial Statements and Notice of AGM through email are requested to fill the consent form given in below link and return it to our Share Registrar. <http://www.soneribank.com/investor-relations/stock-information/>

7. **Increase in withholding tax on dividend income for Non-Filers and payment of cash dividend through electronic mode**

The Shareholders are hereby informed that pursuant to amendments in Section 150 of the Income Tax Ordinance, 2001 through Finance Act, 2017, Income Tax will be deducted at source @15% for filers and @20.00% for non-filers of income tax return (determined as per "Active Tax Payer List (ATL)" available on Federal Board of Revenue's website) from the dividend amount, if any.

In case of joint account, each holder is to be treated individually as either a filer or non-filer and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing as follows, to our Share Registrar. In case no such notification is received by us, equal deduction of tax will be made where proportionate holding is not available with us.

Company Name	Folio/CD S A/c. No.	Total Shares	Principal Shareholder		Joint Shareholder	
			Name & CNIC No.	Shareholding proportion (No. of Shares)	Name & CNIC No.	Shareholding proportion (No. of Shares)

The CNIC number/NTN details is now mandatory and is required for checking the tax status as per the Active Taxpayers List (ATL) issued by Federal Board of Revenue (FBR) from time to time.

8. **E-Dividend Mandate (Mandatory)**

In terms of Section 242 of the Companies Act, 2017 (“Act”) and Companies (Distribution of Dividends) Regulations, 2017, every listed company is required to pay dividend, if any, to their shareholders compulsorily through electronic mode directly crediting the same in their bank account.

In this respect, the Bank has already communicated through its letter dated 25 October 2017 addressed to the shareholders individually along with newspapers publications requesting to provide the International Bank Account Number (“IBAN”), however response from very few shareholders was received.

Shareholders are again requested to update their record. In this connection, CDC shareholders may submit their IBAN details to their investor account services or their brokers where shares are placed electronically. In case of physical holding, the shareholders are requested to submit their bank mandate details to the Bank’s Share Registrar. For providing the Bank Mandate details to CDC/Share Registrar, the requisite form may be downloaded from the Bank’s website, direct link of which is;

[http://www.soneribank.com/wp-content/uploads/2017/10/Dividend\\_Mandate\\_form.pdf](http://www.soneribank.com/wp-content/uploads/2017/10/Dividend_Mandate_form.pdf)

9. **Unclaimed Dividend and Shares**

Pursuant to Section 244 of the Act, any shares issued or dividend declared by the Bank, which remain unclaimed or unpaid for a period of three years from the date it became due and payable shall rest with the Federal Government after compliance of procedures prescribed under the Act. In this respect, we had already initiated the process and concerned shareholders were advised vide our letter dated 04.10.2017 to claim their unclaimed dividend/Shares. However, only few shareholders have claimed their pending entitlements so far. Statement of such unclaimed dividend/shares is available on the Bank’s website which may be accessed by surfing the link: <http://www.soneribank.com/about-us/investor-relations/shareholders-information/>

Shareholders are again advised to approach the Bank’s Share Registrar to claim their pending dividend/shares at the earliest failing which the Bank shall proceed ahead in terms of requirement of Section 244(2) (a) & (b) of the Act.

10. **Deposit of Physical shares into CDC Account**

The Shareholders having shares in physical form are advised to open CDC sub-account with any of the brokers or Investor Account directly with the CDC to place their shares in scrip-less form, this will facilitate them in many ways including safe custody and sale of shares at any time they want, as the trading of physical shares is not permitted as per existing regulations of Pakistan Stock Exchange Limited.

Further, Section 72 of the Act states that after the commencement of this Act from a date notified by the Commission, a company having share capital, shall have shares in book-entry form only. Every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of this Act.

11. **Video Conference Facility for attending Annual General Meeting**

The members who wish to attend Annual General Meeting via video conference, may send their consent on the below format to the Bank at its registered office address.

If the Bank receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least seven (7) days prior to date of the meeting, the Bank will arrange video conference facility in that city subject to availability of such facility in that city.

The Bank will intimate members regarding venue of video-link facility at least five (5) days before the date of the AGM along with complete information necessary to enable them to access such facility.

<p><b><u>Consent Form for Video Conference Facility</u></b></p> <p>“I/We -----of-----, being a member of Soneri Bank Limited, holder of -----Ordinary shares as per registered Folio/CDC Account No.-----hereby opt for video conference facility at -----(geographical location).</p> <p style="text-align: right;">_____ Signature of Member</p>
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12. **Placement of AGM Notice on the Bank’s website**

Notice of 27<sup>th</sup> Annual General Meeting has also been made available on the Bank’s website [www.soneribank.com](http://www.soneribank.com) in addition to its dispatch to the Shareholders through DVDs as well as publication in the newspapers.

**Inspection of Documents:**

The copies of the latest annual audited financial statements, Memorandum & Articles of Association and other documents/information have been kept at the registered office of the Bank which may be inspected on any working day during business hours till the date of 27<sup>th</sup> Annual General Meeting.