

In terms of requirement of Clause (g) of Section 2 of S.R.O. 1196(I)/ 2019 dated 03 October 2019, we are providing on website of the Bank the following information relating to Election of Directors:-

i) **NOTICE OF ELECTION OF DIRECTORS**

## SONERI BANK LIMITED

### ELECTION OF DIRECTORS

**Notice under Section 159(4) of the Companies Act, 2017 & Change in Venue of Annual General Meeting**

Pursuant to Section 159(4) of the Companies Act 2017, Shareholders of Soneri Bank Limited are hereby notified that the following persons have filed with the Bank notices of their intention to offer themselves for election as directors:

1. Mr. Alauddin J. Feerasta	2. Mr. Nooruddin Feerasta
3. Mr. Ahmed A. Feerasta	4. Mr. Muhammad Rashid Zahir
5. Mr. Jamil Hassan Hamdani	6. Ms. Navin Salim Merchant
7. Mr. Manzoor Ahmed – NIT nominee	

Since the number of persons who have offered themselves for election is not more than the number of directors to be elected, as fixed under Section 159(1) of the Companies Act, 2017, the above-named persons shall stand elected at the forthcoming Annual General Meeting. However, their appointment will be subject to clearance from the State Bank of Pakistan.

Further, President & CEO of the Bank shall continue to be a deemed director in terms of Article 54 of the Articles of Association of the Bank read with Sub-section (3) of Section 188 of the Companies Act, 2017.

**Change in Venue of Annual General Meeting**

Shareholders are further informed that due to unavoidable circumstances, the venue of our 28th Annual General Meeting has changed from Avari Hotel, Lahore, to Soneri Bank Limited, 1st Floor, 90-B/C-II, Liberty Market Gulberg-III, Lahore. Other information with respect to day/date/time (i.e. Thursday, 26 March, 2020 at 9:00 am), as well as agenda of the Annual General Meeting shall remain unchanged.

By Order of the Board

**Muhammad Altaf Butt**  
Company Secretary  
Karachi: 19 March 2020

Soneri Bank
Roshan Har Qadam

12x2

## سونیری بینک لمیٹڈ

### ڈائریکٹرز صاحبان کا انتخاب

**اطلاع برائے کمپنیوں کے قانون مجریہ 2017 کی شق (4) 159 اور سالانہ اجلاس عام کے مقام میں تبدیلی**

سونیری بینک لمیٹڈ کمپنیوں کے قانون مجریہ 2017 کی شق (4) 159 کے تحت اپنے حصص داران کو مطلع کرتا ہے کہ مندرجہ ذیل اشخاص نے ڈائریکٹرز کے انتخاب میں حصہ لینے کیلئے اظہار دلچسپی ظاہر کی ہے۔

1- جناب علاؤ الدین جے فراستہ	2- جناب نورالدین فراستہ
3- جناب احمد اے فراستہ	4- جناب محمد رشید ظاہر
5- جناب جمیل حسن ہمدانی	6- محترمہ نوین سلیم مرچنٹ
7- جناب منظور احمد (این آئی ٹی کے نمائندے)	

چونکہ انتخاب میں دلچسپی کا اظہار کرنے والے اشخاص کی تعداد کمپنیوں کے قانون مجریہ 2017 کی شق نمبر (1) 159 کے تحت متعین کردہ تعداد سے زیادہ نہیں لہذا مندرجہ بالا تمام سات اشخاص کو آئندہ منعقدہ سالانہ اجلاس عام میں منتخب تصور کیا جائے گا۔ تاہم ان کی تقرری بینک دولت پاکستان کی منظوری سے مشروط ہوگی۔

بینک کے آرٹیکل 54 جس کو کمپنیوں کے قانون مجریہ 2017 کی شق نمبر (3) 188 کے ہمراہ پڑھا جائے، کے تحت صدر اور چیف ایگزیکٹو آفیسر اس حیثیت میں بینک کے ڈائریکٹرز بھی تصور کئے جائیں گے۔

سالانہ اجلاس عام کے مقام میں تبدیلی

معزز حصص داران کو یہ اطلاع بھی دی جاتی ہے کہ کچھ تاگزیر جو ہات کی بناء پر بینک کا اثاثہ نمبر سالانہ اجلاس عام جو بہ مقام آداری ہوٹل، لاہور میں ہونا طے تھا اب وہ سونیری بینک لمیٹڈ، پہلی منزل، 90-B/C-II، لبرٹی مارکیٹ، گلبرگ III، لاہور میں ہوگا۔ سالانہ اجلاس عام سے متعلقہ دوسری تمام معلومات جیسا کہ دن/تاریخ/وقت (جمعرات، 26 مارچ 2020 صبح 9:00 بجے) اور ایجنڈا میں کوئی تبدیلی نہیں ہے۔

منجانب بورڈ

**محمد الطاف بٹ**  
کمپنی سیکریٹری  
کراچی: 19 مارچ 2020

Soneri Bank
روشن ہر قدم!

12x2

ii) **NAMES AND PROFILES OF PERSONS CHOSEN FROM DATABANK FOR ELECTING INDEPENDENT DIRECTORS**

The process of election of Independent Directors has been carried out in terms of the requirements under Section 159 of the Companies Act, 2017. The proposed Independent Directors fully meet the criteria laid down under Section 166(1 & 2) of the Companies Act, 2017 as well as BPRD Circular No.15 dated 28 December 2016 issued by SBP. Further, the databank of PICG has been utilized for selecting profiles of candidates to contest the election of Directors. The names and profiles of the proposed Independent Directors have been detailed below:-

▪ **Mr. Jamil Hassan Hamdani**  
Proposed Director

Mr. Hamdani is an Independent Director of the Bank. He has a vast banking experience of 47 years and has worked with various foreign banks. He received his Bachelor's degree in Economics from Government College University, Lahore. In 2016, he retired as Managing Director of Credit Agricole Indosuez (Suisse) SA, where he was responsible for overseeing functions pertaining to Pakistan, Bangladesh, Sri Lanka and Nepal. Presently, he is the Chairman/CEO of Pakistan France Business Alliance. He is currently Member of the Board's Audit, IT and Human Resource & Remuneration Committees. He is also the Chairman of the Committee of Independent Directors of the Board.

Office Address:  
Pakistan France Business Alliance  
41-R, Block 6, Dr. Mahmood Hussain Road,  
P.E.C.H.S., Karachi.

▪ **Ms. Navin Salim Merchant**  
Proposed Director

Ms. Navin Salim Merchant is an Advocate at the Supreme Court of Pakistan and has been working as a Senior Partner at Merchant Law Associates with over twenty four years of experience in the practice of law. She has also worked internationally as an ADR Expert with global organisation such as International Finance Corporation (Member of the World Bank Group) and successfully undertook the task for establishing effective dispute resolutions systems in Washington, Middle East and North Africa (MENA). She has received her Bachelors of Law and Bachelors of Art from S.M. Law College and University of Karachi respectively. Currently, she holds Directorship in Otsuka Pakistan Limited as an Independent Director and is a Certified Director from IBA. She keenly participates in promoting educational and literary activities; and welfare in her community and serves as the Convenor in IBA Dispute Resolution Forum, Chair of the International Chamber of Commerce (ICC), Pakistan. She has previous experience of working as Honorary Secretary of the Board of Governors of the Aga Khan Medical and College Foundation, Member of the Aga Khan International Conciliation and Arbitration Board, Member of the Aga Khan Foundation, Legal Portfolio Member of the Aga Khan Council, Pakistan, Director of the Aga Khan Education Service, Pakistan and Director of the Aga Khan Planning and Building Services.

Office Address:  
Merchant Law Associates  
Address: D-86 - 1 / A Block 7, Clifton,  
Karachi.

iii) **INFORMATION WITH RESPECT TO ELECTION OF DIRECTORS**

Additionally, the following information has also been provided with respect to election of Directors:-

a) **DETAILS OF PROXIES SUBMITTED**

***Soneri Bank Limited***

**Proxies received for the 28th Annual General Meeting  
to be held on 26 March 2020**

**1st Floor, 90-B/C-II, Liberty Market, Gulberg-III, Lahore at 09:00 a.m.**

Sr. No:	Folio No:	Name	CNIC No.	No. of Shares	Proxy Appointed	Remarks
01	03277-8265 03277-17421	Trustees Alauddin Feerasta Trust		393,434,512	Mr. Amin Feerasta / Mr. Ahmed Feerasta	-do-
02	03277-6633 03277-17424	Trustees Feerasta Senior Trust		160,471,781	Mr. Amin Feerasta / Mr. Ahmed Feerasta	-do-
03	03277-6635 03277-17422	Trustees Alnu Trust		80,352,247	Mr. Amin Feerasta / Mr. Ahmed Feerasta	-do-
04	03525-95325	Abdul Hayee		23,797	Mr. Amin Feerasta / Mr. Ahmed Feerasta	-do-
05	003111000046	United Bank Limited		22,291,500	Mr. Amin Feerasta / Mr. Ahmed Feerasta	-do-
06	014902000021	CDC - Trustee National Investment Trust (NIT)		103,186,549	Mr. M. Umair / Asad Rahmani	-do-
07	012120000028	CDC - Trustee NIT-Equity Market Opportunity Fund		699,000	Mr. M. Umair / Asad Rahmani	-do-
08	03525-49769 03525-87281	Amir Feerasta		62,140,630	Mr. Amin Feerasta / Mr. Ahmed Feerasta	-do-
09	002683000023	State Life Insurance Corporation of Pakistan		13,546,734		
10	003277006166	Masood Fabrics Limited		14,960,000	Mr. Amin Feerasta / Mr. Ahmed Feerasta	-do-
11	003277030088	Roomi Fabrics Limited		19,398,000	Mr. Amin Feerasta / Mr. Ahmed Feerasta	-do-
12	003277000226	Roomi Enterprises (Pvt.) Limited		54,884,500	Mr. Amin Feerasta / Mr. Ahmed Feerasta	-do-
		<i>Total Valid Proxy received</i>		<b>925,389,250</b>		
		<i>Capital</i>		<b>1,102,463,481</b>		
		<i>%age</i>		<b>83.94</b>		
		<i>Total invalid Proxy received</i>				

b) **NAMES AND PROFILES OF CANDIDATES CONTESTING THE ELECTIONS**

The names and detailed profiles of all the candidates contesting the elections of Directors have been specified below:-

- **Mr. Alauddin J. Feerasta**  
Proposed Director

Mr. Alauddin Feerasta is the Chairman and Sponsor Director of Soneri Bank Limited. He is also the Chairman of Spintex Limited and Rupali Foods (Pvt.) Limited. He is a renowned industrialist having diverse experience of over 40 years in manufacturing and marketing of Polyester Staple Fiber, Polyester Yarn, Trading of Cotton Yarn and Commercial Banking. His expertise includes setting up of large-scale industrial plants, evaluating project feasibilities, bid evaluations and contract negotiations. He has attended various international

and local seminars and training courses conducted by professional institutions, regulatory bodies from time to time.

Office Address:  
Rupali Foods (Pvt.) Limited  
307 Upper Mall, Lahore.

- **Mr. Nooruddin Feerasta**  
Proposed Director

Mr. Nooruddin Feerasta is the Sponsor Director of the Bank. He is also managing Rupali Polyester Limited, Rupafil Limited, Rupali Nylon (Pvt.) Limited and Rupafil PowerGen (Pvt.) Limited as the Chairman and Chief Executive Officer. He obtained his MBA degree from the USA in 1986. He has also participated in various international and local seminars on industrial developments, marketing strategies, laws and taxation. He is a reputable industrialist with diversified experience of more than 30 years in managing industry's operational activities, such as marketing, finance, manufacturing, plant operations and legal and corporate management. He is the Chairman of Board's Credit Committee and member of the Audit Committee.

Office Address:  
Rupali Polyester Limited  
Rupali House, 241-242 Upper Mall Scheme,  
Anand Road, Lahore.

- **Mr. Ahmed A. Feerasta**  
Proposed Director

A young, energetic entrepreneur with a lot of ambition and sound business acumen, Mr. Ahmed Feerasta is the driving force behind Rupali Foods business set-up. After completion of his graduation in Bachelor of Arts from the University of Texas at Austin, USA, he joined Rupali Polyester Limited in 2006 where he looked after corporate procurement and planning.

Before being the Chief Executive Officer of Rupali Foods, Mr. Ahmed was engaged in the business of manufacturing and sale of Polyester Yarn with annual turnover of about Rs. 5 billion. Apart from his rich experience in corporate operations including procurement, finance, imports and marketing, he also has extensive exposure in dealing with commercial banks/DFIs.

Under his dynamic leadership, Rupali Foods sets its eye on becoming one of the leading food brands in the country.

Office Address:  
Rupali Foods (Pvt.) Limited  
307 Upper Mall, Lahore.

- **Mr. Muhammad Rashid Zahir**  
Proposed Director

Mr. Muhammad Rashid Zahir is a Non-Executive Director of the Bank and is also the Member on the Board's Audit and Credit Committees. His banking career started in 1968. He was GM/Chief Executive of Saudi Pak Industrial and Agricultural Investment Company Limited during the period 1991-2011. He remained Chairman of the Board of Saudi Pak Commercial Bank Ltd. (now Silk Bank Limited), Saudi Pak Real Estate Ltd., Saudi Pak Insurance Company Ltd., Saudi Pak Leasing Company Ltd., Islamabad Stock Exchange (Guarantee) Limited and the Association of Development Finance Institutions in member countries of the Islamic Development Bank, Jeddah (ADFIMI). He had also assisted the Implementation Committee appointed by the President of Pakistan for re-organization of

Public Sector Enterprises in 1978. Mr. Zahir is an Advisor at JCR-VIS Credit Rating Company Limited, as well as Director on the Board of Rupali Polyester Limited. He is author of a book, Legacy of a Manager. He did his MBA from Institute of Business Administration, Karachi in 1968. He has also participated in various international and local seminars on Islamisation of Economy, Advanced Management for Senior Executives, Lease Financing and Industrial Projects.

Office Address: Retired Banker

- **Mr. Jamil Hassan Hamdani**  
Proposed Director

Mr. Hamdani is an Independent Director of the Bank. He has a vast banking experience of 47 years and has worked with various foreign banks. He received his Bachelor's degree in Economics from Government College University, Lahore. In 2016, he retired as Managing Director of Credit Agricole Indosuez (Suisse) SA, where he was responsible for overseeing functions pertaining to Pakistan, Bangladesh, Sri Lanka and Nepal. Presently, he is the Chairman/CEO of Pakistan France Business Alliance. He is currently Member of the Board's Audit, IT and Human Resource & Remuneration Committees. He is also the Chairman of the Committee of Independent Directors of the Board.

Office Address:  
Pakistan France Business Alliance  
41-R, Block 6, Dr. Mahmood Hussain Road,  
P.E.C.H.S., Karachi.

- **Mr. Manzoor Ahmed**  
Proposed Director

Mr. Manzoor Ahmed represents the interest of National Investment Trust ("NIT") as its nominee on the Board of the Bank. He has an experience of over 29 years of the Mutual Funds industry and has played key roles within NIT that includes capital market operations, investments, research and liaising with the regulatory authorities. Presently, he is the Chief Operating Officer of NIT. Mr. Ahmed is M.B.A. and also holds D.A.I.B.P. He has attended various training courses organised by local and international institutions. He is also a Certified Director from Pakistan Institute of Corporate Governance. At Soneri, he is chairing the Board's Human Resource & Remuneration and Risk Management Committees. He is also member of the Board's Credit and IT Committees. Mr. Ahmed also represents NIT as Nominee Director on the Board of Directors of many leading national and multinational companies of Pakistan including Askari Bank Ltd., General Tyre & Rubber Co. Ltd., Siemens (Pakistan) Engineering Ltd., Sui Northern Gas Pipelines Co. Ltd., Hub Power Company Ltd. and Lucky Cement Ltd.

Office Address:  
National Investment Trust Limited (NIT)  
Head Office, 6<sup>th</sup> Floor, NBP Building,  
I.I. Chundrigar Road, Karachi.

- **Ms. Navin Salim Merchant**  
Proposed Director

Ms. Navin Salim Merchant is an Advocate at the Supreme Court of Pakistan and has been working as a Senior Partner at Merchant Law Associates with over twenty four years of experience in the practice of law. She has also worked internationally as an ADR Expert with global organisation such as International Finance Corporation (Member of the World

Bank Group) and successfully undertook the task for establishing effective dispute resolutions systems in Washington, Middle East and North Africa (MENA). She has received her Bachelors of Law and Bachelors of Art from S.M. Law College and University of Karachi respectively. Currently, she holds Directorship in Otsuka Pakistan Limited as an Independent Director and is a Certified Director from IBA.

She keenly participates in promoting educational and literary activities; and welfare in her community and serves as the Convenor in IBA Dispute Resolution Forum, Chair of the International Chamber of Commerce (ICC), Pakistan. She has previous experience of working as Honorary Secretary of the Board of Governors of the Aga Khan Medical and College Foundation, Member of the Aga Khan International Conciliation and Arbitration Board, Member of the Aga Khan Foundation, Legal Portfolio Member of the Aga Khan Council, Pakistan, Director of the Aga Khan Education Service, Pakistan and Director of the Aga Khan Planning and Building Services.

Office Address:  
Merchant Law Associates  
Address: D-86 - 1 / A Block 7, Clifton,  
Karachi.

**c) PROXY FORM AND LIST OF SHAREHOLDERS**

Following information has been placed 21 days prior to the date of election of in compliance with the requirements of S.R.O. 1196(I)/ 2019 dated 03 October 2019:-

i) Proxy form has been placed on website of the Bank which may be accessed while surfing through the following link:-

[https://www.soneribank.com/wp-content/uploads/2020/03/Proxy\\_Form\\_English.pdf](https://www.soneribank.com/wp-content/uploads/2020/03/Proxy_Form_English.pdf)

ii) Any candidate who wishes to inspect details of the list of shareholders of the Bank, he/she may contact us at [cs@soneribank.com](mailto:cs@soneribank.com) to obtain the password of the file which has been placed in the link given below in compliance of the circular as referred above:-

[https://soneribank.com/wp-content/uploads/2020/01/List\\_of\\_Shareholders.pdf](https://soneribank.com/wp-content/uploads/2020/01/List_of_Shareholders.pdf)