

Voting results of the Special Businesses & Election of Directors conducted by the Shareholders of Soneri Bank Limited in their 31st Annual General Meeting held on 27 March 2023 at 10:00 a.m.

Details

Name of the Company	Soneri Bank Limited
Date of the general meeting	27 March 2023
Date of Poll	26 March 2023
Dates for casting e-voting	24 March 2023 to 26 March 2023
Last date of receiving postal ballot	26 March 2023
Any other related information	None

Resolutions

Ordinary Resolution No.4	To elect seven (7) Directors of the Bank, as fixed by the Board under the provisions of Section 159 (1) of the Companies Act, 2017 ("the Act") for a term of three years, including one female and Independent Directors, in compliance of the Listed Companies (Code of Corporate Governance) Regulations, 2019, commencing from 28 March 2023.
Special Resolution No.7	<p>“RESOLVED THAT the Authorized Share Capital of the Bank be and is hereby increased from Rs 18,000,000,000 (Rupees Eighteen Billion) to Rs 21,000,000,000 (Rupees Twenty One Billion) by the creation of 300,000,000 new ordinary shares of the face value of Rs. 10/- each.</p> <p>FURTHER RESOLVED THAT clause V of the Memorandum and Articles of Association of the Bank be altered by substituting the words and figures "Rupees Eighteen Billion" (Rs. 18,000,000,000) and "One Billion Eight Hundred Million (1,800,000,000)" appearing respectively in clause V of the Memorandum of Association, with the words and figures "Rupees Twenty-One Billion (Rs 21,000,000,000)" and "Two Billion One Hundred Million (2,100,000,000)" respectively.</p> <p>FURTHER RESOLVED THAT the Chief Executive Officer and the Company Secretary of the Bank be and is hereby authorized singly, to do all acts, deeds, and things, take any and all necessary steps, to fulfill the legal, corporate and procedural formalities and file all the necessary documents/returns as deemed necessary on this behalf and the matters ancillary thereto to fully achieve the object of the aforesaid Resolution.”</p>

<p>Special Resolution No.8</p>	<p>“RESOLVED THAT the Term Finance Certificates (“TFCs”) of Soneri Bank Limited in the amount of Rs 4,000,000,000/- (Rupees Four Billion) issued on 26 December 2022 pursuant to the terms of the TFC Issuance Agreement for the purpose of Tier 2 Capital under Basel III Capital Instructions of the State Bank of Pakistan (“SBP”), may be converted into ordinary shares of the Bank subject to a maximum of 484,000,000 (i.e. Four Hundred and Eighty Four Million) additional ordinary shares being issued upon such conversion, if so directed by SBP on the occurrence of a point of non-viability as determined by SBP, at a price equivalent to the market value of the shares of the Bank on the date of trigger of the point of non-viability as declared by SBP, in accordance with the applicable rules and regulations of SBP, and all such ordinary shares shall be issued other than by way of rights in accordance with Section 83(1)(b) of the Companies Act, 2017 and shall further be subject to the approval of Securities and Exchange Commission of Pakistan in accordance with Section 83(1)(b) of the Companies Act, 2017.</p> <p>FURTHER RESOLVED THAT the Board of Directors of the Bank (“the Board”) or such officers or officers of the Bank as may be authorized by the Board, be and are hereby authorized to take all steps necessary, ancillary, and incidental to the above-mentioned conversion, as and when required, and are further authorized to sign, execute, and deliver all necessary documents, agreements, and letters on behalf of the Bank, as may be deemed appropriate and as may be required for the purposes above-mentioned.”</p>
<p>Special Resolution No.9</p>	<p>“RESOLVED THAT on the recommendation of the Board of Directors made in its 195th meeting, convened on 28 December 2022, amendments made in existing Articles of Association of the Bank be and are hereby reviewed and approved subject to obtaining of regulatory approvals, in order to align the same with the applicable provisions of the Companies Act, 2017 as well as all the other applicable Laws, Rules, and Regulations.</p> <p>FURTHER RESOLVED THAT the Chief Executive Officer and the Company Secretary of the Bank be and is hereby authorized singly, to do all acts, deeds and things, take any and all necessary steps, to fulfill the legal, corporate, and procedural formalities and file all the necessary documents/returns as deemed necessary on this behalf and the matters ancillary thereto to fully achieve the object of the aforesaid Resolution.”</p>
<p>Ordinary Resolution No.10</p>	<p>“RESOLVED THAT on the recommendation of the Board of Directors made in its 191st and 196th meetings both convened on 24 March 2022 and 22 February 2023 respectively, amendments made in the existing Remuneration Policy for the Non-Executive Directors be and are hereby reviewed and approved effective from 24 March 2022 and 21 February 2023 respectively, in compliance of the Corporate Governance Regulatory Framework issued by the State Bank of Pakistan vide BPRD Circular No. 05 dated 22 November 2021.”</p>

Result of E-voting

Sr.No.	Voting Mode	Resolution No.	Votes in Favor	Votes Against	Invalid Vote
1	E-Voting (7 shareholders casted vote through e-voting)	Ordinary Resolution No.4	Since the number of persons who have offered themselves for election in not more than the number of directors to be elected, as fixed under Section 159 (1) of the Companies Act, 2017 therefore, the person who have filed their intentions shall stand elected unopposed in the AGM.		
		Special Resolution No.7	44,991	-	-
		Special Resolution No.8	44,991	-	-
		Special Resolution No.9	8,299	-	36,692
		Ordinary Resolution No.10	44,991	-	-

Result of voting through Postal Ballot

Sr.No.	Voting Mode	Resolution No.	Votes in Favor	Votes Against	Invalid Vote
2	Postal Ballot	Ordinary Resolution No.4	Since the number of persons who have offered themselves for election in not more than the number of directors to be elected, as fixed under Section 159 (1) of the Companies Act, 2017 therefore, the person who have filed their intentions shall stand elected unopposed in the AGM.		
		Special Resolution No.7	No shareholder casted vote through postal ballot		
		Special Resolution No.8			
		Special Resolution No.9			
		Ordinary Resolution No.10			

Result of voting of shareholders casted vote In-person

Sr.No.	Voting Mode	Resolution No.	Votes in Favor	Votes Against	Invalid Vote
3	In person (41 shareholders were present In- person and via Zoom)	Ordinary Resolution No.4	Since the number of persons who have offered themselves for election in not more than the number of directors to be elected, as fixed under Section 159 (1) of the Companies Act, 2017 therefore, the person who have filed their intentions shall stand elected unopposed in the AGM.		
		Special Resolution No.7	30,729,115	-	-
		Special Resolution No.8	30,729,115	-	-
		Special Resolution No.9	30,729,115	-	-
		Ordinary Resolution No.10	30,729,115	-	-

Result of voting of shareholders casted vote through proxies

Sr.No.	Voting Mode	Resolution No.	Votes in Favor	Votes Against	Invalid Vote
4	By Proxy (27 shareholders casted vote through proxies)	Ordinary Resolution No.4	Since the number of persons who have offered themselves for election in not more than the number of directors to be elected, as fixed under Section 159 (1) of the Companies Act, 2017 therefore, the person who have filed their intentions shall stand elected unopposed in the AGM.		
		Special Resolution No.7	940,505,462	-	-
		Special Resolution No.8	940,505,462	-	-
		Special Resolution No.9	940,505,462	-	-
		Ordinary Resolution No.10	940,505,462	-	-

Consolidated Results of Voting

Resolution No	Total Votes Casted in Favor	% of Votes Casted in Favor	Total Votes Casted Against	% of Votes Casted Against	Invalid Votes
Special Resolution No.7	971,279,568	88.1008	0	0	0
Special Resolution No.8	971,279,568	88.1008	0	0	0
Special Resolution No.9	971,242,876	88.0975	0	0	36,692
Ordinary Resolution No.10	971,279,568	88.1008	0	0	0