

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**

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. Jamil Hassan Hamdani
5. Ms. Navin Salim Merchant	6. Mr. Tariq Hafeez Malik
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 scheduled for Monday, 27th March 2023 at 10:00 a.m. 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.

By Order of the Board

**Muhammad Altaf Butt**  
Company Secretary  
Karachi: 20 March 2023


Soneri Bank
Roshan Har Qadam

## سونیری بینک لمیٹڈ

### ڈائریکٹرز صاحبان کا انتخاب

**اطلاع برائے کمپنیوں کے قانون مجریہ 2017 کی شق (4) 159**

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

1- جناب علاؤ الدین ہے فراسٹہ	2- جناب نور الدین فراسٹہ
3- جناب احمد آے فراسٹہ	4- جناب جمیل حسن ہمدانی
5- محترمہ نوین سلیم مرچنٹ	6- جناب طارق حفیظ ملک
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 جو روز پیر مورخہ 27 مارچ 2023 صبح 10:00 بجے منعقد ہوگا، 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۔

منجانب بورڈ  
محمد الطاف بٹ  
کمپنی سیکریٹری  
کراچی  
20 مارچ 2023


Soneri Bank
روشن ہر قدم!

**ii) NAMES AND PROFILES OF PERSONS CHOSEN FROM DATABANK FOR ELECTING AS 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 Pakistan Institute of Corporate Governance - 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 vast banking experience that dates back to 1973 and had worked with various foreign banks. In 2016, he retired as Managing Director of Credit Agricole Indosuez (Suisse) SA, where he was responsible to oversee functions pertaining to Pakistan, Bangladesh, Sri Lanka & Nepal. Presently, he is Chairman/CEO Pakistan France Business Alliance.

He did his O & A levels (Cambridge) from Aitchison College, Lahore and received his bachelor degree in Economics from Government College University, Lahore.

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.

- **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-seven years of experience in the practice of law.

She has also worked internationally as an ADR Expert with global organization 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, holds a diploma in mediation from York University, Toronto, and Accreditation of Mediation and Master Trainer from the Centre of Effective Dispute Resolution, UK. Currently, she holds Directorship in Otsuka Pakistan Limited as an Independent Director and is a Certified Director from IBA.

She keenly participates in promoting social activities of the community particularly the alternative dispute resolution (ADR) and serves as the head of the IBA Dispute Resolution Forum and the Chair of the ADR Commission of the International Chamber of Commerce (ICC), Pakistan. She has previous experience of working as an 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.

- **Mr. Tariq Hafeez Malik**  
Proposed Director

Mr. Tariq has experience of over 35 years in the fields of Information and Communication Technology, Internet (Cyber Space), Financial – Banking Sector, Education and Security (Cyber and LEA). He was Partner and Chief Technology Officer at Interactive Group of Companies - Islamabad (2004-2014). He also served as an Independent Director on Askari Bank's Board from 2013 to 2017. Currently, he is Chief Technology Officer at Techaccess Pakistan a Company providing consulting services to both local and International customers on Information Technology, Security, Artificial Intelligence and LEA matters.

He has completed his Bachelor of Commerce degree from the University of Karachi in 1987. He also did his Bachelors of Applied Science in Information Science from Edith Cowan University, Western Australia (1985-1987). He also possessed degree of Honors of Applied Science in Information Science from Edith Cowan University in the year 1993.

Mr. Tariq has represented Global Enterprise Security Services Group for MENA of Sun Microsystems and performed Enterprise Security Assessments of several large regional Banks, Defence and Telco operations. He had been honored to deliver lecture in accredited national institutions namely National Defence University, Pakistan Air Force War College, National School of Public Policy Lahore, National University of Science and Technology, Academy of Public Administration under the Aegis of the President of the Republic of Belarus, American University of Emirates, and other Universities and think tanks.

He is also a certified Director from Institute of Directors, UK.

**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**

Sr. No:	Folio No:	Name	CNIC No.	No. of Shares	Proxy Appointed	Remarks
02	03277-8265 03277-17421	Trustees Alauddin Feerasta Trust		393,434,512	Mr. Ahmed Feerasta / Mr. Alauddin J. Feerasta	
04	03277-6633 03277-17424	Trustees Feerasta Senior Trust		160,595,102	Mr. Shehzad Feerasta/Mr. Zeeshan Feerasta	
06	03277-6635 03277-17422	Trustees Alnu Trust		80,413,926	Mr. Shehzad Feerasta/Mr. Zeeshan Feerasta	
07	014902000021	CDC - Trustee National Investment Trust (NIT)		101,759,549	Mr. Asad Rehmani/Mr. Muhammad Umair	
08	012120000028	CDC - Trustee NIT-Equity Market Opportunity Fund		699,000	Mr. Asad Rehmani/Mr. Muhammad Umair	
09	06502-11901	Roomi Holdings Pvt Ltd		145,000	Mr. Amin Feerasta / Mr. Ahmed Feerasta	
10	7419-21562	Roomi Holdings Pvt Ltd		82,500	Mr. Amin Feerasta / Mr. Ahmed Feerasta	
11	03277-94725	Roomi Holdings Pvt Ltd		48,449,500	Mr. Amin Feerasta / Mr. Ahmed Feerasta	
12	06452-39363	Steel Complex Pvt Limited		1,070,000	Mr. Amin Feerasta	
13	3277-120708	Iftikar Ahmed Khalid	4220107156089	3,400,150	Mr. Amin Feerasta / Mr. Ahmed Feerasta	
14	3277-76123	Abdul Rehman Ahmed	4230108732695	5,494,500	Mr. Ahmed Feerasta / Mr. Amin Feerasta	
15	003277112572	Shirin Iakhani	423014241276	5,996,522	Mr. Ahmed Feerasta / Mr. Amin Feerasta	
16	000032770113	Safar Ali Lakhani	4230109715865	464,071	Mr. Ahmed Feerasta / Mr. Amin Feerasta	
17	000741919202	Raza Elahi	4230160500589	3,000,000	Mr. Amin Feerasta / Mr. Ahmed Feerasta	
18	003525101033	Raza Elahi	4230160500589	3,000,000	Mr. Amin Feerasta / Mr. Ahmed Feerasta	
19	000327777127	Sohail Ilahi	4230101701489	5,000,000	Mr. Amin Feerasta / Mr. Ahmed Feerasta	
20	000741920655	Sohail Ilahi	4230101701489	3,000,000	Mr. Amin Feerasta / Mr. Ahmed Feerasta	
21	000327792323	Danish Elahi	4230147607827	5,000,000	Mr. Amin Feerasta / Mr. Ahmed Feerasta	
22	000741920143	Danish Elahi	4230147607827	2,000,000	Mr. Amin Feerasta / Mr. Ahmed Feerasta	
23	000352593707	Javed Anjum	3630280189877	1,618,500	Mr. Amin Feerasta / Mr. Ahmed Feerasta	
24	002048000038	Allied Bank Limited		53,700,000	Mr. Ahmed Feerasta/Mr. Amin Feerasta	
26	3525-87281 3525-49769	Amir Feerasta	3520228072187	62,140,630	Mr. Amin Feerasta / Mr. Ahmed Feerasta	
27	03525-99225	Farah Feerasta	4230168787736	42,000	Mr. Shehzad Feerasta/Mr. Zeeshan Feerasta	
		<b>Total Valid Proxy received</b>		<b>940,505,462</b>		
		<b>Capital</b>		<b>1,102,463,481</b>		
		<b>%age</b>		<b>85.31</b>		
		<b>Total invalid Proxy received</b>				

**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. Besides this, he is also managing two other corporate entities namely Spintex Limited and Rupali Foods (Pvt.) Limited as its Chairman. He is a veteran and renowned industrialist having diverse experience of over 43 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 evaluation and contract negotiation. Rupali Foods (Pvt.) Limited, a state of the art confectionary manufacturing unit has been set up recently to meet ever growing demand of confectionary in the country.

He has attended various International and local workshops, 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 his business interests in Rupali Polyester Limited, Rupafil Limited, Ruapli Nylon (Pvt.) Limited and Rupafil PowerGen (Pvt.) Limited, where he is the Chairman and Chief Executive Officer.

He joined the Group business after completing his education in MBA from 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 of Pakistan having business interests ranging from Polyester Staple and Polyester Yarn manufacturing, marketing to Trade and Banking. He has diversified experience of more than 33 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. Jamil Hassan Hamdani**  
Proposed Director

Mr. Hamdani is an Independent Director of the Bank. He has vast banking experience that dates back to 1973 and had worked with various foreign banks. In 2016, he retired as Managing Director of Credit Agricole Indosuez (Suisse) SA where he was responsible to oversee functions pertaining to Pakistan, Bangladesh, Sri Lanka & Nepal. Presently, he is Chairman/CEO Pakistan France Business Alliance.

He did his O & A levels (Cambridge) from Aitcheson College, Lahore and received his bachelor degree in Economics from Government College University, Lahore.

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 32 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.

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 seven 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).

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

- **Mr. Tariq Hafeez Malik**  
Proposed Director

Mr. Tariq has experience of over 35 years in the fields of Information and Communication Technology, Internet (Cyber Space), Financial – Banking Sector, Education and Security (Cyber and LEA). He was Partner and Chief Technology Officer at Interactive Group of Companies - Islamabad (2004-2014). He also served as an Independent Director on Askari Bank's Board from 2013 to 2017. Currently, he is Chief Technology Officer at Techaccess Pakistan a Company providing consulting services to both local and International customers on Information Technology, Security, Artificial Intelligence and LEA matters.

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He is also a certified Director from Institute of Directors, UK.

Correspondence Address:  
House No. 26, Street No.77, Sector E-11/2,  
Islamabad.

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://sonericms.cloudasset.com/wp-content/uploads/2023/08/Proxy\\_Form\\_2023\\_English.pdf](https://sonericms.cloudasset.com/wp-content/uploads/2023/08/Proxy_Form_2023_English.pdf)

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://sonericms.cloudasset.com/wp-content/uploads/2023/08/List\\_of\\_Shareholder\\_31\\_12\\_2022-1.pdf](https://sonericms.cloudasset.com/wp-content/uploads/2023/08/List_of_Shareholder_31_12_2022-1.pdf)