

Standard
Chartered 

STANDARD CHARTERED BANK (PAKISTAN) LIMITED

Declaration of Interim Dividend and Notice of Book Closure

The Board of Directors of Standard Chartered Bank (Pakistan) Limited ("SCBPL") in their meeting held on Monday, 28 August 2017 has declared an interim cash dividend of 7.5% (i.e. Rs. 0.75 per share of Rs. 10/- each) for the year ending 31 December 2017.

For the purpose of ascertaining the entitlement of the aforementioned cash dividend, the share transfer books of the SCBPL will remain closed from Friday, 15 September 2017 to Thursday, 21 September 2017 (both days inclusive). Transfers received in order at the office of our Share Registrar i.e. M/s Central Depository Company of Pakistan Limited (Share Registrar Department), CDC House, 99-B, Block B, SMCHS, Main Shahra-e-Faisal, Karachi, Toll Free: 0800-23275, Fax: (021) 34326053, E-mail: info@cdcpak.com, Web: www.cdcpakistan.com, before close of business hours on Thursday, 14 September 2017 will be considered in time for the above dividend entitlement.

Shareholders are requested to promptly notify any change in their postal address, if any, to our Share Registrar in order that dividend warrants may be dispatched to their correct addresses.

By the order of the Board

Karachi
09 September 2017

Asif Iqbal Alam
Company Secretary

SHAREHOLDERS AWARENESS:

- 1. CINC Requirements:** In compliance with Securities and Exchange Commission of Pakistan's (SECP) directive SRO 831, dated 5 July 2012, printing of Computerised National Identity Card (CNIC) numbers of shareholders on dividend warrants is **MANDATORY**, therefore shareholders are requested to provide a copy of their valid CNICs, if they have not already done so, to our Share Registrar at their above referred office address latest by **14 September 2017**. Failing which may result in withholding of dividend warrants of respective shareholders.
- 2. e-Dividend/Bank Mandate:** Furthermore, Section 242 of the Companies Act, 2017, has made it **MANDATORY** for all listed companies to pay cash dividend only through electronic mode directly into the bank account designated by entitled shareholders. Therefore, shareholders are requested to submit their bank mandate instructions with our Share Register at their above mentioned address (for physical shares) or at their relevant participant/ CDC Investor Account Services. In absence of bank mandate instructions, we will not be able to dispatch your dividends for the dividend payouts declared after 31 October 2017.
- 3. Tax Requirements:** The dividend income on shares is liable to deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001 and pursuant to the provisions of Finance Act, 2017, effective from 01 July 2017; the 'Filer' and 'Non-Filer' shareholders will pay tax on dividend income @ 15% and 20% respectively. The Filer status of shareholders will only be determined by referring to the National Tax Number (NTN) and appearance of shareholder's name in Active Taxpayers' List (ATL) available at Federal Board of Revenue (FBR) website <http://www.fbr.gov.pk/> as on 25 September 2017 (cut off date).

In case a Folio/ CDS Account is jointly held, each joint-holder will be treated separately as Filer or Non-Filer and tax will be deducted on the gross dividend amount determined by bifurcating the shareholding of each joint-holder on equal proportions, except where shareholding proportion of joint-holders is pre-defined as per the records of Bank's Share Registrar and thus tax rates will be applied in line with respective proportions.

In this regard, all shareholders, whose names are not entered into the ATL despite the fact that they are filers, are advised to make sure that: (i) their names appear into the ATL before cut off date (referred above), otherwise they will be treated as non-filers for tax deduction purpose, (ii) a copy of their NTN is submitted to their relevant Participant/ CDC Investor Account Services or to our Share Registrar (in case of physical shareholding only) at their above referred office address.

Corporate shareholders are requested to provide a copy of valid Income Tax Exemption Certificate issued by the concerned authority to your institution, as it is compulsorily required to claim tax exemption in terms of clarification issued by FBR vide their letter C. No. 1 (43) DG (WHT)/ 2008-Vol.11-66417-R dated 12 May 2015 (viewable at FBR's website at following link: <http://www.fbr.gov.pk/ShowDocument.aspx?type=Doc&Actionid=4141>). In case you are subject to any special tax rate, please also provide a copy of relevant certificate issued by the concerned authority. Relevant copies should reach our Share Registrar at their above mentioned office address latest by the cut off date.

