

STANDARD CHARTERED BANK (PAKISTAN) LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Tenth Annual General Meeting of the shareholders of Standard Chartered Bank (Pakistan) Limited ("Bank") will be held on Wednesday, 30 March 2016 at 4:00 PM at the Moosa G. Desai Auditorium, Institute of Chartered Accountants of Pakistan, ICAP House, Block 8, Clifton, Karachi, to transact the following business:

A. ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts (consolidated and un-consolidated) of the Bank and its subsidiaries for the year ended 31 December 2015 along with the Directors' and Auditors' Reports thereon.
2. To consider the appointment of external auditors namely M/s KPMG Taseer Hadi & Co., Chartered Accountants, for the year 2016 and to authorise the Chief Executive Officer and Chief Financial Officer to agree upon their remuneration. M/s KPMG Taseer Hadi & Co., Chartered Accountants, being eligible, have offered themselves for re-appointment.
3. To consider and approve final cash dividend @ 12.5% (i.e. Rs. 1.25 per share) as recommended by the Board of Directors in addition to interim dividend of 7.5% already paid for the year 2015.

B. SPECIAL BUSINESS

4. To approve the remuneration paid to the Independent Non Executive Directors of the Bank for the year ended 31 December 2015 in accordance with the Articles of Association of the Bank and in that connection to pass the following resolution, as ordinary resolution, with or without modification, addition or deletion:

"RESOLVED THAT the decision of the Board of Directors of Standard Chartered Bank (Pakistan) Limited to pay a fee of Rs. 5,335,000 during the year ended 31 December 2015 to the independent non-executive members of the Board, in terms of their discretion under the Articles of Association of the Bank, be and is hereby confirmed and approved by the shareholders."

A statement of material facts under section 160 (1) (b) of the Companies Ordinance, 1984 relating to the aforesaid special business to be transacted in the said Annual General Meeting is appended below.

C. OTHER BUSINESS

5. To transact any other business as may be placed before the meeting with the permission of the Chair.

By Order of the Board

Asif Iqbal Alam
Company Secretary

Karachi: 03 March, 2016

Notes:

1. The Share Transfer Books of the Bank will remain closed from 23 March 2016 to 30 March 2016 (both days inclusive). Transfer received at the Share Registrar by the close of business on 22 March 2016 will be treated in time.
2. Only those persons whose names appear in the Register of Members of the Bank as at 22 March 2016 are entitled to attend and participate in and vote at the Annual General Meeting.
3. A member entitled to attend and vote at the above meeting is entitled to appoint another member as his/ her proxy to attend and vote instead of him/ her. Proxies, in order to be valid, must be received by the Bank at its registered office marked for the attention of the office of the Company Secretary, not less than 48 hours before the time for holding the meeting and must be duly stamped, signed and witnessed. A member shall not be entitled to appoint more than one proxy.
4. Members are requested to notify change in their address, if any, to the Bank's Share Registrars, M/s. Central Depository Company of Pakistan Limited (Share Registrar Department), CDC House, 99-B, Block B, SMCHS, Main Shahr-e-Faisal, Karachi - 74400. Toll Free: 0800-CDCPL (23275), Fax: (021) 34326053, Email: info@cdcpak.com.
5. **A. For Attending the Meeting:**
 - i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his identity by showing his original Computerised National Identity Card (CNIC) or original passport at the time of attending the Meeting.
 - ii) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of the Meeting.**B. For Appointing Proxies:**
 - i) In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
 - ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - iv) The proxy shall produce his original CNIC or original passport at the time of the Meeting.
 - v) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted along with proxy form to the Bank.
6. Members may inspect the minutes of the Annual General Meeting held on 30 March 2015, in terms of Section 173 of the Companies Ordinance, 1984, at the Bank's registered address.
7. In terms of Securities and Exchange Commission of Pakistan's (SECP) SRO, 634(I)/2014, the Annual Report for the year ended 2015 will also be placed on the Bank's website simultaneously with the dispatch of the same to the members.

Statement under section 160(1) (b)

The meeting fee payable to the independent non-executive members of the Board was approved by the Board of Directors in terms of Article 60 of the Articles of Association of the Bank. This meeting fee requires approval of the shareholders in Annual General Meeting in terms of paragraph C-2 of Regulation G-1 of prudential regulations for Corporate / Commercial Banking issued by the State Bank of Pakistan. The independent non-executive members of the Board are interested in the payment of fees and remaining members of the Board have no interest in the matter.

SHAREHOLDERS AWARENESS:

1. **CINIC 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 22 March 2016. Failing which may result in withholding of dividend warrants of respective shareholders.
2. **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, 2015, effective from 01 July 2015; the 'Filer' and 'Non-Filer' shareholders will pay tax on dividend income @ 12.5% and 17.5% respectively. The Filer status of shareholders will only be determined on the basis of Active Taxpayers List (ATL) uploaded by the Federal Board of Revenue (FBR) on their website <http://www.fbr.gov.pk/> as on 22 March 2016.
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. Those shareholders, who are holding shares jointly, are requested to update/ notify the shareholding proportions of Principal and Joint-holder(s) in writing to our Share Registrar latest by 22 March 2016 at their above referred office address.
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 start of closed period (referred above), otherwise they will be treated as non-filers for tax deduction purpose, and (ii) a copy of their National Tax Number 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 of a copy of valid Income Tax Exemption Certificate issued by the concerned authority to your institution which 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.
3. **e-Dividend / Bank Mandate:** Furthermore, the Bank encourages its shareholders to provide dividend mandates of their respective Banks. The benefits associated with this are instant credit of dividends, no chances of dividend warrants getting lost in the post, undelivered or delivered to the wrong address etc. For more information, the members may contact our Share Registrars.
4. **Electronic Transmission of Audited Financial Statements along with Notice to members through email:** Shareholders, who wish to receive audited financial statements and notice of general meeting through email in terms of provisions of SECP's SRO 787 (I)/2014 dated 08 September 2014, are requested to provide their consent and their email addresses, in writing, to our Share Registrar at their above mentioned office address or at info@cdcpak.com

