



MCB Bank Limited
Company Secretary Office
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PSX-100(5F)2023/17
March 27, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Sub: Certified copies of Resolutions passed and adopted by the Shareholders of MCB Bank Limited in 75th Annual General Meeting

In compliance of Rule No. 5.6.9 (b) of the Rule Book of Pakistan Stock Exchange Limited, please find enclosed herewith Certified True Copy of Resolutions passed and adopted by the Shareholders of MCB Bank Limited in 75th Annual General Meeting of the Bank held on Monday, March 27, 2023.

Yours sincerely,

Muhammad Imran
Department Head
Corporate Affairs Division

Encl: As above



**CERTIFIED TRUE COPY OF RESOLUTIONS PASSED BY
THE SHAREHOLDERS AT 75TH ANNUAL GENERAL MEETING
OF MCB BANK LIMITED, HELD ON MONDAY, MARCH 27, 2023**

ORDINARY BUSINESS:

1. Approval/Confirmation of the Minutes of Annual General Meeting held on March 29, 2022:

"RESOLVED THAT the Draft Minutes of Annual General Meeting held on March 29, 2022 be and are hereby confirmed/ approved."

2. Consideration and Adoption of the Annual Audited Standalone and Consolidated Financial Statements of the Bank together with the Directors' and Auditors' Reports thereon and Chairman's Review for the year ended December 31, 2022:

"RESOLVED THAT the Standalone Annual Audited Financial Statements of MCB Bank Limited and the Consolidated Annual Audited Financial Statements of the Bank and its subsidiaries for the year ended December 31, 2022 along with the External Auditors' Report, Directors' Report and the Chairman Review Report thereon, be and are hereby approved and adopted."

3. Appointment of External Auditors and fix their remuneration:

"RESOLVED THAT M/s A. F. Ferguson & Company, Chartered Accountants, be and are hereby appointed to hold the office of Auditors of the Bank till the conclusion of next Annual General Meeting at an annual remuneration of PKR 20,400,000/- (excluding charges for other services not prohibited by listing regulations and out of pocket expenses on actual basis with cap of 15% of audit fee and applicable sales tax) as recommended by the Audit Committee and the Board of Directors of the Bank."

4. Approval of Payment of Final Cash Dividend:

- i. *"RESOLVED THAT as recommended by the Board of Directors, the payment of Final Cash Dividend @ 60% i.e., PKR 6.00 per share in addition to 140% i.e., PKR 14.00 per share (50% each for 1st, 40% for 2nd and 50% for 3rd quarter) Interim Cash Dividend already declared and paid; total 200% i.e. PKR 20.00 per share for the year ended December 31, 2022, to be paid to the Members whose names were appearing on the Register of Members of the Bank at the close of business hours on March 15, 2023, be and is hereby approved."*
- ii. *"FURTHER RESOLVED THAT the Acting Company Secretary be and is hereby authorized to complete all formalities for payment of Final Cash Dividend for the year ended December 31, 2022."*

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For MCB BANK LIMITED**


Secretary



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**CERTIFIED TRUE COPY OF RESOLUTIONS PASSED BY
THE SHAREHOLDERS AT 75TH ANNUAL GENERAL MEETING
OF MCB BANK LIMITED, HELD ON MONDAY, MARCH 27, 2023**

SPECIAL BUSINESS:

5. Amendments/alterations in Articles of Association of the Bank:

- i. *"RESOLVED THAT the proposed amendments in the Articles of Association of MCB Bank Limited (the 'Bank'), as laid before the Members of the Bank, be and are hereby approved and adopted."*
- ii. *"FURTHER RESOLVED THAT the Acting Company Secretary and/or the Chief Financial Officer of the Bank, be and is hereby authorized to, singly, do all acts, deeds and things, take any and all necessary steps, to fulfill the legal, corporate and procedural formalities and file all necessary documents/returns as deemed necessary on this behalf and the matters ancillary thereto to fully achieve the object of the aforesaid resolution."*
- iii. *"FURTHER RESOLVED THAT the Acting Company Secretary and/or the Chief Financial Officer of the Bank, be and is hereby authorized to do all acts, deeds and things and take all steps and necessary actions ancillary and incidental including filing of requisite documents and returns as may be required with the Registrar of Companies and complying with all other regulatory requirements so as to effectuate the alteration in the Articles of Association of the Bank and implementing this resolution."*
- iv. *"RESOLVED FURTHER THAT the aforesaid alteration in the Articles of Association of the Bank shall be subject to any amendment, modification, addition or deletion as may be directed by the Securities & Exchange Commission of Pakistan ('SECP'), which amendment, modification, addition or deletion shall be deemed part of this special resolution without the need for passing a fresh special resolution."*

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Secretary





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SPECIAL BUSINESS:

6. Equity Investment in MCB Arif-Habib Savings and Investments Limited:

- i. *"RESOLVED THAT pursuant to the requirements of Section 199 of the Companies Act, 2017, approval of the members be and is hereby accorded and MCB Bank Limited (the 'Bank') be and is hereby authorized to acquire 21,664,167 ordinary shares (constituting 30.09% of the issued and paid up share capital) of MCB-Arif Habib Savings and Investments Limited (the 'Company'), an existing subsidiary of the Bank, in addition to the 36,956,768 ordinary shares (constituting 51.33% of the issued and paid up share capital) of the Company already owned by the Bank, at a price of PKR 30/- per share, with the total consideration amounting to PKR 649,925,010/- and as per other terms disclosed to the shareholders."*
- ii. *"FURTHER RESOLVED THAT the President & CEO, the Chief Financial Officer and the Head International Banking of the Bank, either individually or jointly, be and are hereby authorized and empowered to do all acts, matters, deeds and things and take any or all necessary steps and actions to complete legal formalities which may be required for the above-mentioned equity investment including signing of agreement and other documents as may be necessary or incidental for the purpose of implementing the aforesaid resolution."*
- iii. *"FURTHER RESOLVED THAT the Acting Company Secretary be and is hereby authorized and empowered to complete all financial, legal and corporate formalities including filing of all requisite statutory returns/forms, as may be required to be filed with the Securities & Exchange Commission of Pakistan, the Pakistan Stock Exchange Limited and also complying with all other regulatory requirements so as to effectuate the above resolution."*

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For MCB BANK LIMITED**


Secretary

