

SE-100(5F)2014/12  
March 05, 2014

**The Managing Director**

Karachi Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
**Karachi**

Fax: 021-111-573-329

**The Managing Director**

Lahore Stock Exchange Limited  
19, Khayaban-e-Aiwan-e-Iqbal Road  
P.O. Box No.1315  
**Lahore**

Fax: 042-36368485

**The Managing Director**

Islamabad Stock Exchange Limited  
ISE Towers, 55-B  
Jinnah Avenue, Blue Area  
**Islamabad**

Fax: 051-111-473-329

Sub: **NOTICE OF 66<sup>TH</sup> ANNUAL GENERAL MEETING**  
MCB BANK LIMITED

Dear Sir(s)

Enclosed please find herewith a copy of the Notice of 66<sup>th</sup> Annual General Meeting of MCB Bank Limited, scheduled to be held on March 27, 2014, for circulation amongst your members.

Yours truly



**Syed Mudassar Hussain Naqvi**  
Company Secretary & Group Head Legal Affairs

Encl: **As above**

Cc: **London Stock Exchange**

FAY

## **NOTICE OF 66<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that 66<sup>th</sup> Annual General Meeting of the members of **MCB Bank Limited** will be held at Pearl-Continental Hotel, Shahrah-e-Quaid-e-Azam, Lahore, on **Thursday, March 27, 2014, at 11:00 AM** to transact the following business:

### **Ordinary Business:**

1. To confirm the minutes of 65<sup>th</sup> Annual General Meeting held on March 27, 2013.
2. To receive, consider and adopt the Annual Audited Financial Statements of MCB Bank Limited & consolidated accounts of MCB Bank Limited and its subsidiaries for the year ended December 31, 2013 together with the Directors' and Auditors' reports thereon.
3. To appoint auditors for the year ending December 31, 2014 till the conclusion of next Annual General Meeting and fix their remuneration. The retiring Auditors, M/s A.F. Ferguson & Company, Chartered Accountants, being eligible, have offered themselves for re-appointment.
4. To approve, as recommended by the Directors, payment of Final Cash Dividend @ 35% i.e., PKR 3.50 per share for the financial year 2013, in addition to 105% (35% for 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> quarter each) Interim Cash Dividends already paid.

### **Special Business:**

5. To approve the issue of Bonus Shares in the ratio of 10 shares for every 100 shares held (i.e. 10%) as declared and recommended by the Board of Directors, and if thought fit, pass the following resolutions as Ordinary Resolutions:

*"Resolved that a sum of PKR 1,011,846,130/- (Rupees One billion eleven million eight hundred forty six thousand one hundred and thirty only) out of reserves of the Bank available for appropriation as at December 31, 2013, be capitalized and applied for issue of 101,184,613 Ordinary Shares of PKR 10/- each allotted as fully paid bonus shares to the members of the Company whose names appear on the register of members as at close of business on **March 17, 2014** in the proportion of ten shares for every hundred shares held (i.e. 10%) and that such shares shall rank pari-passu in every respect with the existing ordinary shares of the Bank."*

*"Further Resolved that the bonus shares so allotted shall not be entitled for final cash dividend for the year 2013."*

*"Further Resolved that fractional entitlement of the members shall be consolidated into whole shares and sold on the Karachi Stock Exchange and the Company Secretary is authorized to pay the proceeds of sale when realized, to any recognized charitable institution(s)."*

*"Further Resolved that the Company Secretary be and is hereby authorized and empowered to give effect to this ordinary resolution and to do or cause to do all acts, deeds and things that may be necessary or required for issue, allotment and distribution of bonus shares."*

6. To consider and pass the following Ordinary Resolutions as recommended by the Board of Directors of the Bank:
  - a. *"Resolved that post facto approval be and is hereby accorded for donation of PKR 25 million (Rupees Twenty Five Million only) to 'Prime Minister's Earthquake Relief Fund, 2013 for Baluchistan' as Bank's Corporate Social Responsibility."*
  - b. *"Resolved that the post fact approval be and is hereby granted for the replacement of Vehicle (Toyota Land Cruiser AXG-4 Door SUV-4.6LIT with Armour Conversion) which was in the use of the Chairman with (BMW x5 x Drive 501 HRD with Armor Conversion) fully maintained by the Bank."*



*“Further Resolved that the approval be and is hereby accorded for purchasing an appropriate armour vehicle, fully maintained by the Bank, for the Chairman’s security as a replacement from time to time.”*

7. To consider and, if deemed fit, pass the following resolutions as ‘Special Resolutions’ with or without modification and to approve alterations in the Articles of Association of the Bank in accordance with the provisions of Section 28 of the Companies Ordinance, 1984:

a. **Substitution of Para 4 of Article 94 of the Articles of Association:**

*“Resolved that the approval be and is hereby granted to increase the limit of six chartered plane round trips (domestic and/or international) by the Chairman for Bank’s business in a calendar year to twelve chartered plane round trips (domestic and/or international) starting January, 2014 and any additional such trips may be paid by the Chairman out of his annual compensation/pocket.”*

*“Further Resolved that the Para 4 of Article 94 of the Articles of Association of the Bank be and is hereby substituted as follows:*

*The chartered plane round trips (domestic and/or international) by the Chairman for Bank business will be limited to twelve in a calendar year starting January, 2014 and any additional trips may be paid by the Chairman out of his annual compensation/pocket. The details of the twelve chartered plane round trips (domestic and/or international) by the Chairman, allowed by the Board on annual basis and approved by the shareholders, shall be placed before the Board for its information and record.”*

b. **Addition of Article 119 (a) after Article 119 of the Articles of Association:**

*“Resolved that a sum of PKR 10,000/- for providing electronic copy and PKR 20/- per page or fractional part thereof (subject to minimum fee of five thousands rupees) of the register of members, register of debenture-holders along with Indexes thereof and annual list of members of the Bank and also inspection of the said registers and Indexes thereof, a fee of PKR 200/- for electronic inspection and PKR 500/- for physical inspection should be charged as per applicable laws, rules and regulations as amended from time to time, be and is hereby APPROVED.”*

*“Further Resolved that a new Article 119(a) after Article 119 of the Articles of Association of the Bank be and is hereby inserted as follows:*

**Inspection and Copying Fee:**

*The sum of PKR 10,000/- for providing electronic copy and PKR 20/- per page or fractional part thereof (subject to minimum fee of five thousands rupees) of the list/register of members, debenture-holders along with Indexes thereof and annual list of members of the Bank and also inspection of the said registers and Indexes thereof, a fee of PKR 200/- for electronic inspection and PKR 500/- for physical inspection should be charged as per applicable laws, rules and regulations as amended from time to time.”*

*“Further Resolved that the Company Secretary be and is hereby authorized to take all steps necessary, ancillary and incidental for registering and altering the Articles of Association of the Bank as mentioned at (a) & (b) above, but not limited to filing of all requisite documents/statutory forms as may be required to be filed with the Registrar of Companies and complying with all other regulatory requirements so as to effectuate the alterations in the Articles of Association.”*

8. To transact any other business with the permission of the Chair.

**A Statement under Section 160(1)(b) of the Companies Ordinance, 1984 setting forth all material facts pertaining to the Special Business referred to above is annexed to this Notice being sent to the members.**

By Order of the Board,

**-Sd-**

**SYED MUDASSAR HUSSAIN NAQVI**  
Company Secretary

March 05, 2014  
Lahore.

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**Notes:**

1. The Shares Transfer Books of MCB Bank Limited will remain closed from **March 18, 2014 to March 27, 2014** (both days inclusive). Share Transfers received at the Bank's Share Registrar and Transfer Agent at the below mentioned address, at the close of business hours on **March 17, 2014** will be treated as being in time for the purpose of the entitlement of cash dividend and bonus shares.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint another member as a proxy to attend and vote on his/her behalf. A corporation being a member may appoint as its proxy any of its official or any other person whether a member of the Bank or not.
3. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarized certified copy of the power of attorney or authority in order to be effective must be deposited at the Share Registrar and Transfer Agent Office of the Bank not less than 48 hours before the time for holding the meeting, and must be duly stamped, signed and witnessed.
4. Members are requested to immediately notify the change, if any, in their registered addresses to the Share Registrar and Transfer Agent of the Bank.
5. CDC Accountholders will further have to follow the under mentioned guidelines as laid down by Circular No. 1, dated January 26, 2000, issued by Securities and Exchange Commission of Pakistan.

**For Attending of Meeting:**

- i. In case of individuals, the Accountholder and/or Sub-Accountholder whose registration details are uploaded as per the CDC regulations, shall authenticate his/her identity by showing his/her original 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 (unless it has been provided earlier) at the time of the meeting.

**For Appointing of Proxies:**

- i. In case of individuals, the Accountholder and/or Sub-Accountholder whose registration details are uploaded as per the CDC regulations, shall submit the proxy form as per above requirements.
- ii. The proxy form shall be witnessed by the two persons whose name, addresses and CNIC numbers shall be mentioned on the form.
- iii. Attested copy 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/her original CNIC or passport at the time of the meeting.
- v. In case of entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with proxy form of the Bank.

**6. Payment of Cash Dividend Electronically (e-Dividend mechanism):**

The Securities & Exchange Commission of Pakistan (SECP) *vide* its Notification No. 8(4)SM/CDC 2008, dated April 05, 2013 has advised that the shareholders who have provided bank mandate should be paid dividend by transferring directly to their respective bank accounts (e-dividend mechanism); therefore, the registered shareholders of MCB Bank Ltd, who have not provided us dividend mandate, are requested to provide the details of their bank account including Title of Account, Account Number, Bank name, Branch name & Code and Address, in order to credit their cash dividends, as and when declared, directly to their respective bank accounts. This information is to be provided to: (i) in case of book-entry securities in Central Depository System (CDS), to CDS Participants; and (ii) In case of physical securities to our Share Registrar at the below mentioned address.

**M/s THK Associates (Pvt) Limited, Share Registrar, Second Floor, State Life Building-3, Dr. Ziauddin Ahmed Road, Karachi-75530. UAN +92(21) 111-000-322. Email: [secretariat@thk.com.pk](mailto:secretariat@thk.com.pk)**



**Statement under Section 160 (1)(b) of the Companies Ordinance, 1984 pertaining to Special Business:**

This Statement sets out the material facts pertaining to the Special Business to be transacted at the 66<sup>th</sup> Annual General Meeting of the Bank.

**Agenda No. 5 – Issue of Bonus Shares:**

The Directors are of the view that the reserves/profits are adequate for capitalization of a sum of PKR 1,011,846,130/- for issue of the proposed 10% bonus shares; and in this regard compliance has been made under Rule 6 of the Companies (Issue of Capital) Rules, 1996. External Auditors' certificate in respect of adequacy of reserves has also been obtained. The Directors are interested in this business to the extent of their entitlement to the bonus shares as shareholders.

**Agenda No. 6 – Donations to Prime Minister's Earthquake Relief Fund/Replacement of Chairman's Armor Conversion Vehicle:**

- a. The Board, to support the deprived people of affected area of Awaraan (Baluchistan) on account of earthquake, approved a donation for '*Prime Minister's Earthquake Relief Fund 2013, for Baluchistan*' considering Bank's philanthropic and Corporate Social Responsibility.
- b. The Bank, on the basis of specific security warnings received from Ministry of Defence, as well as Ministry of Interior, Government of Pakistan, provided a vehicle (Toyota Land Cruiser AXG-4 Door SUV-4.6LIT with Armor Conversion), to the Chairman of the Bank, which was approved by the Bank's shareholders in their meeting held on March 31, 2011. As the said vehicle was more than three years old and was causing trouble; therefore, the Chairman surrendered the vehicle to the Bank for its use. The Board, on the basis of specific security warnings, provided the Chairman with an appropriate Bank's maintained Vehicle (BMW x5 x Drive 501 HRD with Armor Conversion) in lieu of surrendered vehicle. The shareholders' post facto approval is solicited for the replacement of Vehicle (Toyota Land Cruiser AXG-4 Door SUV-4.6LIT with Armour Conversion) which was in the use of the Chairman with (BMW x5 x Drive 501 HRD with Armor Conversion) fully maintained by the Bank. The shareholders are also requested to approve the purchase of an appropriate armour vehicle, fully maintained by the Bank, for the Chairman's security as a replacement from time to time.

**Agenda No. 7:**

**a. Chairman's Travel on Official Visits on Chartered Flights:**

During the year 2013, the Chairman visited many national/ international business forums out of which expenses of six (6) trips were charged to the Bank as approved by the Board of Directors and the shareholders; however, expenses pertaining to other visits were borne by the Chairman from his annual compensation/pocket. Further, the Bank as part of its long term strategy is going for overseas expansions and the Chairman has to hold meetings with the Chairmen and/or Board of Governors of Central Banks of such countries; therefore, the number of trips already approved are insufficient to meet the requirements of his visits. As the Bank's business under the dynamic leadership of the Chairman has made unparalleled progress; therefore, the shareholders are requested to increase the limit of chartered plane trips (domestic and/or International) to twelve (12) in a calendar year starting January, 2014.

**b. Fixation of Fee for provision of copies and inspection of Bank's Members' Register etc:**

The management often receives the requests from different quarters to provide copy of the members' register of the Bank or its inspection either electronically or in printed form. In order to determine the seriousness of a request, the management has proposed inspection as well as copying fee for the register of members, register of debenture-holders along with Indexes thereof and annual list of members of the Bank.

The Directors have no direct or indirect interest in above mentioned Agenda Item No. 6 and 7.

