



## **NOTICE OF 78<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that 78<sup>th</sup> Annual General Meeting of **MCB Bank Limited** (the “**Bank**”) will be held on **Friday, March 27, 2026 at 11:00 AM (PST)** at the Grand Ball Room-A, 4<sup>th</sup> Floor, The Nishat Hotel adjacent to Emporium Mall, Abdul Haq Road, Johar Town, Lahore with Zoom Link facility to transact the following business:

### **Ordinary Business:**

1. To confirm the minutes of Annual General Meeting held on March 27, 2025.
2. To receive, consider and adopt the Annual Audited Un-consolidated and Consolidated Financial Statements of the Bank together with the Directors’ Report and Auditors’ Report thereon and the Chairman’s Review Report for the year ended December 31, 2025.

The Annual Report including the Financial Statements and related reports / documents has been uploaded on website of the Bank, which can be downloaded from the following web-link and QR enabled code:

<https://www.mcb.com.pk/AR2025>



3. To appoint Auditors of the Bank and fix their remuneration. The members are hereby notified that, on recommendation of the Board’s Audit Committee, the Board of Directors have recommended to the members the appointment of M/s KPMG Taseer Hadi & Co., Chartered Accountants, as auditors of the Bank in place of retiring auditors M/s A. F. Ferguson & Co., Chartered Accountants, upon completion of their five-year term as auditors of the Bank.
4. To approve, as recommended by the Board of Directors, the payment of Final Cash Dividend @ 90% i.e., PKR 9.00 per share, having face value of PKR 10/- in addition to 270% i.e., PKR 27.00 per share Interim Cash Dividends already declared and paid, thus, totaling 360% i.e., PKR 36.00 per share for the year ended December 31, 2025.

### **Special Business:**

5. To consider and if deemed fit, to pass an Ordinary Resolution, as proposed in the Statement of Material Facts annexed to this Notice, to approve the amended Directors’ Remuneration Policy of the Bank.

Attached to this Notice, circulated to the members, is the Statement of Material Facts, as required under Section 134(3) of the Companies Act, 2017 and a draft resolution pertaining to the above-mentioned Special Business.

By Order of the Board,  
-Sd-

**March 06, 2026**  
**Lahore.**

**FARID AHMAD**  
Company Secretary

### **Notes:**

1. Minutes of the Annual General Meeting (“AGM”/ “Meeting”) held on March 27, 2025 have been kept at the registered office of the Bank for inspection of members, during office hours, on any working day, up to the last working day before the date of the AGM. The same shall also be available for inspection by the members at the AGM.
2. The Share Transfer Books of the Bank will remain closed from **March 18, 2026 to March 27, 2026** (both days inclusive). Transfers received at office of the Share Registrar and Transfer Agent of the Bank at its below mentioned address, at close of business hours on **March 17, 2026** will be treated as being in time for the purpose of entitlement of Final Cash Dividend and also to attend, speak and vote at AGM of the Bank.
3. A member entitled to attend and vote at AGM may appoint another member as a proxy to attend and vote on his/her behalf. No person shall act as a proxy, who is not a member of the Bank. A corporate entity, being a member, may authorize through resolution of its board or other governing body, an individual to act as its representative and the individual so authorized shall be entitled to exercise the same powers on behalf of the corporate entity which he/she represents.

4. A Proxy Form, both in English and Urdu languages, is being sent to the Members, along with Notice of AGM. The form of proxy is also available on website of the Bank i.e., [www.mcb.com.pk](http://www.mcb.com.pk)
5. Proxy Form shall be duly signed and stamped and witnessed by two persons whose names, addresses, and Computerized National Identity Card ("CNIC") numbers shall be mentioned on the form. In case of a corporate entity, the power of attorney or resolution of the board of directors or other governing body (if any) under which it is signed, a notarized/certified copy of the same in order to be effective together with the original proxy form duly filled-in must be received at the Company Secretary Office of the Bank located at MCB Building, 15-Main Gulberg, Jail Road, Lahore, not later than 48 hours (no account shall be taken of any part of the day that is not a working day) before the time for holding the Meeting.
6. If more than one instrument of proxy is deposited by a Member, all such instruments of proxy shall be rendered invalid.
7. Members or their proxies/ representatives, whether Physical account holders or CDC/sub-account holders, attending the AGM shall produce their original CNICs or original passports along with folio/participant's I.D. numbers and their account numbers in CDS for identification purposes.
8. Members having physical scrip of shares are requested to immediately notify the change, if any, in their registered addresses and e-mails, in writing, to the Share Registrar and Transfer Agent of the Bank, whereas, CDC Account holders are requested to contact their CDC Participant/CDC Investor Account Services.
9. As per Members' Register, some of the shareholders are maintaining more than one folio, carrying two or more different folios which may be inconvenient for the shareholders to reconcile and receive different benefits in the shape of dividends/ bonus etc. Such shareholders may send requests to the Bank's Share Registrar to merge their folios into one folio.
10. Central Depository Company of Pakistan ("CDC") Accountholders will further have to follow the under mentioned guidelines, as laid down by Circular No. 01, dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan ("SECP"):

**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 CDC Regulations, shall authenticate his identity by showing his 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 account-holder or sub-account-holder and their registration details are uploaded as per the CDC Regulations, shall submit the Proxy Form as per the above requirement.
  - ii. The Proxy Form shall be witnessed by the two persons whose names, addresses and CNIC numbers shall be mentioned on the Proxy Form.
  - iii. Attested copy of CNIC or the passport of the beneficial owners 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 corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with Proxy Form of the Bank.
11. The procedure for E-Voting and voting through Ballot Paper, in accordance with the requirements of the Companies (Postal Ballot) Regulations, 2018 ("Postal Ballot Regulations") as amended from time to time, is given below:

**Procedure for E-Voting:**

- a. E-voting facility will be provided by M/s THK Associates (Private) Limited ("THK Associates"), the Share Registrar & Corporate Consultants, acting as E-Voting Service Provider, appointed by the Board of Directors;
- b. Details of E-Voting facility will be shared through an e-mail to those members of the Bank who have their valid CNIC numbers, cell numbers, and e-mail addresses (Registered email ID) available in the register of members of the Bank as of March 17, 2026. Members who intend to exercise their right of vote through E-Voting shall provide their valid cell numbers and email addresses to THK Associates before the close of business hours March 17, 2026;
- c. Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login;
- d. Members shall cast their votes for Agenda Item No. 5 (Special Business as mentioned in the Notice of AGM) through the web portal provided by THK Associates from 09:00 AM {Pakistan Standard Time ("PST")} March 24, 2026 till 5:30 PM (PST) March 26, 2026. Votes shall only be cast during this schedule; and
- e. A vote once cast by a member, shall not be allowed to be changed, subsequently.

**Procedure for Voting Through Ballot Paper:**

- a. Members may alternatively opt for voting through Ballot Paper. As per the requirements of Postal Ballot Regulations, the Ballot Paper will be published in the newspapers and will also be uploaded on Bank's website [www.mcb.com.pk](http://www.mcb.com.pk) not later than seven days before the AGM. The members must ensure that Ballot Paper, duly filled-in, signed and accompanied with a copy of valid Computerized National Identity Card ("CNIC") / copy of passport in case of foreigners must reach the Chairman of the AGM through post at 6<sup>th</sup> Floor, MCB Building, 15-Main Gulberg, Jail Road, Lahore and/or through email at

[corporate.affairs@mcb.com.pk](mailto:corporate.affairs@mcb.com.pk). The Postal Ballot should reach the aforementioned office on or before 05:30 PM, March 26, 2026. Any Ballot Paper received after this time/date will not be considered for voting;

- b. In case of an individual, signature on Ballot Paper should match with signature on CNIC, NICOP/Passport (in case of foreigner); however, in case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney / Authorization Letter etc., in accordance with Section(s) 138/139 of the Act. In the case of foreign body corporate etc., all documents must be attested by the Consul General of Pakistan having jurisdiction over the member; and
- c. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written Ballot Paper will be rejected.
12. As per the requirements of the SECP, the Bank is providing Video-Link facility for participation in AGM. The Members or their proxy holders / representatives who wish to attend the AGM through Video-Link are required to register themselves by providing the following information along with a valid copy of their CNIC (both sides)/NTN/Passport/attested copy of board resolution/power of attorney as applicable through email at: [corporate.affairs@mcb.com.pk](mailto:corporate.affairs@mcb.com.pk) of the Bank on or before March 21, 2026.

Name of Shareholder	Folio/CDC Account Number	Number of Shares Held	Mobile Number and Email Address

The Members or their proxies who are registered after necessary verification shall be provided a Video-Link facility by the Bank on their email addresses.

**STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017**  
**IN RESPECT OF SPECIAL BUSINESS**

This statement under Section 134(3) of the Companies Act, 2017 sets out the material facts pertaining to the Special Business to be transacted at AGM of the Bank:

**Approval for amendments in Directors' Remuneration Policy of the Bank:**

**Agenda Item No. 5**

The Directors' Remuneration Policy (the "Policy") of MCB Bank Limited (the "Bank") has been prepared in accordance with the requirements of the Corporate Governance Regulatory Framework ("CGRF") issued by the State Bank of Pakistan ("SBP"), as amended from time to time. The Policy was last approved by the shareholders in their Annual General Meeting ("AGM") held on March 27, 2024.

As per the defined biennial review frequency, the Policy has now become due for review. The Board has thoroughly reviewed and approved minor changes for better clarity of the text. The amended Policy has been recommended to the shareholders for approval.

The shareholders are requested to consider and if thought fit, to approve, with or without modifications, the amended Policy of the Bank by passing the following resolution as an Ordinary Resolution:

***"RESOLVED THAT the amended Directors' Remuneration Policy, as recommended by the Board of Directors of the Bank, in accordance with the requirements of the Corporate Governance Regulatory Framework, issued by the State Bank of Pakistan vide its BPRD Circular No. 05 of 2021, dated November 22, 2021, as amended from time to time, be and is hereby approved."***

Directors of the Bank have no personal interest, directly or indirectly, in the above-mentioned Special Business, save to the extent of their respective shareholding in the Bank and the remuneration from the Bank. Further, the amended Directors' Remuneration Policy of the Bank has been kept at the Registered Office of the Bank which can be inspected during the business hours on any working day from the date of publication of this Notice of AGM till the day before AGM.

**Attention of Shareholders is drawn towards Circulars/Notifications:**

The following Circulars/Notifications require special attention of Shareholders of the Bank:

**1. Zakat Declaration (CZ-50):**

Pursuant to the Zakat and Ushr Ordinance, 1980 read with the Zakat (Collection and Refund) Rules, 1981, MCB Bank Limited (the “Bank”) is under a legal obligation to deduct zakat from payment of dividend(s) to shareholders and to deposit zakat amount with the relevant Authority. Zakat is applicable @2.5% of face value, i.e., PKR 10/- per share. Shareholders who intend to claim exemption from zakat deduction, if not provided earlier, are once again requested to submit the Zakat Declaration, i.e., ‘Form CZ-50’ to the Stock Brokers or the Central Depository Company of Pakistan Limited (in case the shares are held in book-entry form) or to the Bank’s Share Registrar and Transfer Agent (in case the shares are held in physical form).

**2. Mandatory Requirement of Valid CNIC and IBAN – Cash Dividends:**

As per the regulatory requirements issued by the Securities & Exchange Commission of Pakistan (“SECP”), the payment of cash dividends shall only be made to those shareholders who have provided copies of their valid CNIC/ NICOP/ Passport (in case of individuals) and NTN certificate (in case of corporate entities) as well as valid details of designated International Bank Account Number (“IBAN”) (“**Requisite Information**”). In case of non-availability of the Requisite Information, the Bank will hold the payment of cash dividends. Therefore, shareholders who have not yet provided the Requisite Information, are requested to provide the same. In case of physical shares, the Requisite Information is required to be sent to the Share Registrar and Transfer Agent of the Bank at the below mentioned address. However, in case the shares are held in electronic form, the Requisite Information must be submitted directly to the Stock Brokers or the Central Depository Company of Pakistan Limited (“CDC”). In this regard, shareholders are requested to submit signed “IBAN Form” along with copy of CNIC. The Standard Request Form is available on the Bank’s website

**3. Unclaimed Dividends and Share Certificates:**

Shareholders, who have not yet claimed their cash dividend warrants including right/bonus share certificates either kept with themselves or have been returned as undelivered to the Share Registrar and Transfer Agent of the Bank, are requested to make a claim for such unpaid/unclaimed dividends and right/bonus share certificates. In this regard, the Bank had already sent notices to the Shareholders at their registered addresses and also published notices in the newspapers having nationwide circulation, requesting them to submit their claims. In the absence of such claims, the Bank will proceed to comply with regulatory requirements.

**4. Requirement of FBR’s Approval or Valid Tax Exemption Certificate for Claim of Exemption under Section 159/150 of the Income Tax Ordinance, 2001:**

The Honorable Lahore High Court, Lahore, in its decision has directed that the Mutual Funds as approved by the Federal Board of Revenue (“FBR”), would not be required to provide exemption certificate under Section 159 of the Income Tax Ordinance, 2001 (“Ordinance”) to claim tax immunity as per clause (47B) of Part-IV of the Second Schedule to the Ordinance. It is, therefore, requested to provide either approval certificate from FBR or a valid exemption certificate under Section 159 (1) of the Ordinance issued by the concerned Commissioner, Inland Revenue, FBR. In case of non-availability of approval/ exemption certificate(s), the deduction of advance tax on dividend shall be made as per the relevant provisions of the Ordinance.

**5. Deduction of Withholding Tax as Filer/Non-Filer and Joint Shareholders:**

Withholding tax on payment of dividend will be deducted on the basis of Active Tax-Payer List (“ATL”) provided by FBR, for identification of filer/non-filer status of the shareholders. In case of non-availability of correct NTN/CNIC number, it will not be possible to identify the status of Shareholder as filer or non-filer and such Shareholders will be treated as ‘Non-filer’ and the higher tax rate will be applied, accordingly. Further, Joint Shareholders are also requested to communicate their percentage of shareholding to the Share Registrar and Transfer Agent of the Bank, as per the below table, in order to calculate withholding tax applicable to each Joint Shareholder based on filer/non-filer status. Kindly note that in case of non-receipt of such information, each Joint Shareholder will be assumed to hold equal proportion of shares and the deduction will be made, accordingly.

CDC Account No./ Folio No.	Name of Principal Shareholder/Joint Holders	Shareholding Proportion	CNIC No. (copy attached)	Signature

**6. Circulation of Annual Audited Financial Statements to Shareholders:**

The Bank has transmitted the Financial Statements to members through QR enabled code and web-link. However, in case a shareholder requires hard copy of the Financial Statements, the same can be obtained, free of cost, within one week of the request. In this regard, a Standard Request Form has been placed on website of the Bank, i.e., [www.mcb.com.pk](http://www.mcb.com.pk)

**7. Provision of Email Address and Mobile Number:**

In addition to above, the Financial Statements shall also be circulated to the shareholders through their emails, as maintained with the Bank. Similarly, the Companies (Postal Ballot) Regulations, 2018 also requires that the Bank shall maintain the record of email address and mobile number of shareholders for casting vote, in a secured manner, through e-voting. Therefore, in order to meet above-mentioned regulatory requirements, the shareholders are requested, if not provided earlier, to submit their email addresses and mobile numbers to the Share Registrar and Transfer Agent of the Bank at the below mentioned address, in case of physical shares. However, in case the shares are held in electronic form, the said information must be provided directly to the Stock Brokers or the CDC.

**8. Conversion of Physical Shares into Book-Entry Form:**

As per the Section 72 of the Companies Act, 2017, the companies are required to replace their physical shares with the book-entry form (electronic form). Therefore, shareholders still carrying physical shares are requested to have these converted into book-entry form by opening an account with the Central Depository Company of Pakistan. Such conversion will ensure the safe custody thereof, easy tradability, elimination of risks like loss or theft, avoidance of formalities required for issuance of duplicate share certificates and transfer of shares, and the smooth crediting of bonus or right shares.

**M/s THK Associates (Pvt.) Limited**

**Share Registrar and Transfer Agent-MCB Bank Limited**

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