



BML

بنك مكرمه
Bank Makramah Ltd.

Ref: BML/CSD/2026/03-20

March 24, 2026

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

Subject: **DISCLOSURE OF MATERIAL INFORMATION**

Dear Sir / Madam,

In compliance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of the PSX Rule Book, Bank Makramah Limited ("BML" or the "Bank") we hereby conveys the following material information:

Bank Makramah Limited has been assigned entity ratings of 'A-' (Long Term) and 'A2' (Short Term) with a 'Stable' Outlook by VIS Credit Rating Company Limited (VIS).

These ratings reflect a significant improvement in the Bank's credit profile, supported by strong sponsor backing, recapitalization, restructuring initiatives, and strengthened governance and liquidity framework.

It is pertinent to note that the last rating assigned to the Bank in 2018 was:

Long Term: BBB-

Short Term: A3

Outlook: Negative

In 2019, VIS had suspended the Bank's ratings.

The current rating assigned in 2026 represents a restoration of ratings after suspension, along with a substantial improvement in the long-term rating, improved short-term rating and a revision in outlook from Negative to Stable, which is unprecedented.

The upgrade reflects the Bank's ongoing transformation, including capital strengthening, improved solvency position, enhanced governance structure, and progress towards its strategic objectives.

You may disseminate this information to the TRE certificate holders of the Exchange accordingly.

Yours truly,

For and on behalf of
Bank Makramah Limited



Assad Rahbani
Company Secretary

c.c.:

- i. The Director (Enforcement), Securities Market Division, Securities & Exchange Commission of Pakistan, NIC Building, 63, Jinnah Avenue, Blue Area, Islamabad.
- ii. The Director, Banking Policy and Regulations Department, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.
- iii. The Director, Banking Supervision Department – 2, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.

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