



MCB Bank Limited
Company Secretary Office
6th Flor, MCB House
15 Main Gulberg, Jail Road
Lahore, Pakistan

T: +92 42 36041998-9
E: corporate.affairs@mcb.com.pk

PSX-100(5F)2024/07
March 06, 2024

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

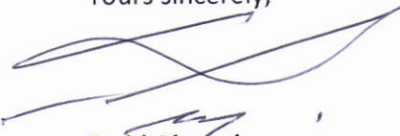
Dear Sir,

Sub: Notice of 76th Annual General Meeting - MCB Bank Limited

Please find enclosed herewith the Notice of 76th Annual General Meeting of MCB Bank Limited, scheduled to be held on **Wednesday, March 27, 2024 at 11:00 AM (PST)** at Grand Ball Room-A, 4th Floor, The Nishat Hotel adjacent to Emporium Mall, Abdul Haq Road, Johar Town, Lahore with Video Link facility, for your perusal and record.

You may please inform/ circulate amongst the TRE Certificate Holders of the Exchange, accordingly.

Yours sincerely,


Farid Ahmad
Company Secretary

Encl: As above



NOTICE OF 76TH ANNUAL GENERAL MEETING

Notice is hereby given that 76th Annual General Meeting of **MCB Bank Limited** (the "Bank") will be held on **Wednesday, March 27, 2024 at 11:00 AM (PST)** at Grand Ball Room-A, 4th 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, 2023.
2. To receive, consider and adopt the Annual Audited Separate 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, 2023.

The Annual Report including the Audited Financial Statements and related reports has been uploaded on the website of the Bank which can be downloaded from the following link:

<https://www.mcb.com.pk/assets/documents/Annual-Report-2023.pdf>

3. To appoint Auditors of the Bank and fix their remuneration. The members are hereby notified that the Board's Audit Committee and the Board of Directors have recommended the name of retiring auditors, namely, M/s A. F. Ferguson & Co., Chartered Accountants, being eligible, for re-appointment 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 210% i.e., PKR 21.00 per share Interim Cash Dividends already declared and paid, thus, total 300% i.e., PKR 30.00 per share for the year ended December 31, 2023.
5. To elect twelve (12) Directors as fixed by the Board of Directors of the Bank under Section 159(1) of the Companies Act, 2017 for a period of three (3) years commencing from March 27, 2024. The following are names of retiring directors who are eligible for re-election:

- | | |
|----------------------------------------------|----------------------------------|
| 1. Mian Mohammad Mansha. | 7. Mr. Yahya Saleem. |
| 2. Mr. Muhammad Tariq Rafi. | 8. Mr. Salman Khalid Butt. |
| 3. Mian Umer Mansha. | 9. Mr. Masood Ahmed Puri. |
| 4. Mrs. Iqraa Hassan Mansha. | 10. Mr. Shahzad Hussain. |
| 5. Mr. Muhammad Ali Zeb. | 11. Mr. Shariffuddin Bin Khalid. |
| 6. Mr. Mohd Suhail Amar Suresh Bin Abdullah. | 12. Shaikh Muhammad Jawed. |

Special Business:

6. To consider and if deemed fit, to pass an Ordinary Resolution, as proposed in the Statement of Material Facts annexed to this Notice, in pursuance of S.R.O. 389 (I)/2023, dated March 21, 2023 of the Securities & Exchange Commission of Pakistan to authorize the Bank to transmit the Annual Report comprising annual balance sheet, profit & loss account, auditors report, directors report etc., to the members of the Bank through QR enabled code and web-link instead of transmitting the same through CD/DVD/USB.





7. 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 and revised scale of remuneration of the directors for attending the Board and its Committees Meetings.

{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 (the "Act") and draft resolutions pertaining to the special businesses and the Statement under Section 166(3) of the Act}.

By Order of the Board,

FARID AHMAD
Company Secretary

March 06, 2024
Lahore.

Notes:

1. Minutes of the Annual General Meeting held on March 27, 2023 have been kept at the registered office of the Bank for inspection of members from 9:00 a.m. to 5:30 p.m. on any working day, up to the last working day before the date of the Annual General meeting ("AGM"/ "Meeting"). The same shall also be available for inspection by the members at the AGM.
2. The Shares Transfer Books of the Bank will remain closed from **March 18, 2024 to March 27, 2024** (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 15, 2024** will be treated as being in time for the purpose of entitlement of Final Cash Dividend and also to attend, speak and vote at the 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 represents.
4. The proxies and in case of 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 must be deposited at the Registered Office of the Bank 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, and must be duly stamped, signed and witnessed.
5. If a Member appoints more than one proxy, and more than one instrument of proxy is deposited by a Member, all such instruments of proxy shall be rendered invalid.
6. 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.





7. As per Members' Register, some of the shareholders are maintaining more than one folio. Carrying two or more different folios may be inconvenient for the shareholders to reconcile and receiving 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.
8. 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 Computerized 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 (unless it has been provided earlier) at the time of the Meeting.

For Appointing of Proxies:

- 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.
 - The Proxy Form shall be witnessed by the two persons whose names, addresses and CNIC numbers shall be mentioned on the Proxy Form.
 - Attested copy of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the Proxy Form.
 - The proxy shall produce his/her original CNIC or passport at the time of the Meeting.
 - 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.
9. A Proxy Form, both in English and Urdu language, 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
 10. Copies of the Notice of AGM and the latest annual audited/quarterly financial statements of the Bank have been kept at the Registered Office of the Bank which can be obtained during the business hours on any working day from the date of publication of this Notice of AGM till the day before the AGM.
 11. Annual Report 2023 including Notice of AGM, and the annual audited financial statements, reports and other material has been placed on website of the Bank. www.mcb.com.pk

Election of Directors

1. The existing term of the Board of Directors of the Bank will expire on March 26, 2024. The Board of Directors in its Meeting held on February 06, 2024 has fixed the number of directors at twelve (12) to be elected in AGM for the period of next three years commencing from March 27, 2024 in accordance with the provisions of Section 159(1) of the Act.





2. Any person who seeks to contest the election for the office of a Director, whether he is retiring director or otherwise, shall file the following documents with the Company Secretary at the Registered Office of the Bank, located at MCB Building, 15-Main Gulberg, Jail Road, Lahore, not later than fourteen days before the date of AGM:

- a) His/her complete Folio Number/CDC Account Number including Participant ID etc.;
- b) Notice of his/her intention to offer him/herself for the election of directors in terms of Section 159(3) of the Act in the following categories as per the requirements of Regulation 7A(8) of the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the "CCG-2019") as amended through SECP-SRO 906(I)/2023, dated July 07, 2023:

Sr.No	Category
1.	Female Director
2.	Independent Directors
3.	Non-Independent Directors

- c) Consent to act as a director of the Bank under Section 167 of the Act, on "Appendix to Form-9" as prescribed in the Companies Regulations, 2024;
 - d) A detailed profile of candidates along with office address, as required under SECP's SRO 1196 (I)/2019, dated October 03, 2019;
 - e) Declaration under Section 155 of the Act read with Regulation 3 of the CCG-2019;
 - f) Declaration that he/she is not ineligible to become a director of the Bank in terms of Section 153 and 177 of the Act or under any provision of the Act, the Listed Companies (Code of Corporate Governance) Regulations, 2019, and any other applicable law, rules and regulations.;
 - g) Detail of other directorships and offices held; and
 - h) Fit and Proper Test Proforma, Affidavit, Declarations and Questionnaire duly completed, recent photographs and valid copy of CNIC/NICOP/Passport to, inter-alia, meet the requirements of the Corporate Governance Regulatory Framework ("CGRF") issued by the State Bank of Pakistan ("SBP").
3. He / She will meet the 'Eligibility Criteria' under G-2 of the CGRF and also be evaluated on the basis of the Bank's "Standing Operating Procedure" for conducting prior self-assessment by the Bank. The appointment of directors shall be subject to prior clearance from the SBP;
4. In terms of the criteria prescribed by the SBP, appointment of the following person as a director is undesirable and against public interest:
- A person who is / has been associated with any illegal activity, especially relating to banking business;
 - A person who is in his individual capacity or a proprietary concern of any partnership firm or any company (of which he has been a proprietor, partner, director or shareholder), has been in default of payment of dues owed to any financial institution, Government duties and / or in default of payment of any taxes;
 - Has not been associated as director and/or chief executive with the corporate bodies who have defaulted in payment of Government duties/taxes etc.;
 - Has not sufficient means to discharge his/her financial obligations, if any; and
 - A person is not permitted to be a director of more than one Bank/DFI.
5. In case of an Independent Director, a declaration of independence in terms of requirements of Section 166(2) of the Act read with Regulation 6(3) of the CCG-2019 as well as the criteria laid down under Appendix-III of "Fit & Proper Test Proforma" contained in the CGRF, shall be provided.





6. A member who seeks to contest for election may select any one category in which he / she intends to contest election of directors. For the purposes of election of directors of the Bank the voting shall be held in the following three (3) categories for the specified number of seats:

Sr. No	Category	Number of Seats
1.	Female Director	01
2.	Independent Directors	04
3.	Non-Independent Directors	07
TOTAL		12

7. The members in their discretion may cast vote to any candidate contesting election in each of the above categories. However, it must be noted that division of votes available to each member for a category shall be in proportion to the number of seats of directors under such category. The members can cast their votes, on the basis of each category, as per the following methodology:

Category	Number of Directors to be elected	Number of Ordinary Shares	Total Number of votes in each category
Female Directors	1	-	Total votes for female director = (number of voting shares X one (1) female director to be elected)
Independent Directors	4	-	Total votes for independent directors = (number of voting shares X four (4) independent directors to be elected)
Non-Independent Directors	7	-	Total votes for remaining directors = (number of voting shares X seven (7) remaining directors to be elected)

8. If the number of persons who offer themselves to be elected in a category is not more than the number of directors to be elected in such category, such persons will be elected unopposed without the voting process.
9. 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:

- E-voting facility will be provided by M/s Corplink (Private) Limited, the Share Registrar & Corporate Consultants, acting as E-Voting Service Provider, appointed by the Board of Directors;
- 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 on or before March 15, 2024.
- Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login;
- Members shall cast their votes for Agenda Item No. 5 (if the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159 of the Act) and for Agenda Items No. 6 and 7 (Special Businesses as mentioned in the Notice of AGM) through the web portal provided by M/s Corplink (Private) Limited from 09:00 AM {Pakistan Standard Time ("PST")} March 24, 2024 till 5:30 PM (PST) March 26, 2024. Votes shall only be casted during this schedule; and
- Once the vote on a resolution is casted by a Member, he/she shall not be allowed to change it subsequently.

Procedure for Voting Through Ballot Paper:

- 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 not later than seven days before the AGM;





- b. Members shall cast their votes for Agenda Item No. 5 (if the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159 of the Act) and for Agenda Items No. 6 and 7 (Special Businesses as mentioned in the Notice of AGM) shall send the postal ballot, duly filled-in, signed and accompanied with a copy of valid Computerized National Identity Card ("CNIC") to the Chairman of the AGM at 6th Floor, MCB Building, 15-Main Gulberg, Jail Road, Lahore and/or through email at corporate.affairs@mcb.com.pk. The Postal Ballot should reach the aforementioned office on or before 05:30 PM, March 26, 2024;
- c. Any Ballot Paper received after this time/date will not be considered for voting;
- d. 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
- e. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written Ballot Paper will be rejected.

Requirements to attend the AGM through Video-Link

As per the requirements of the SECP, the Bank is providing Video-Link facility for participation in the AGM. This facility is in addition to hold physical AGM at designated venue. The Members or their proxy holders who wish to attend the AGM through Video-Link are required to register themselves by providing the following information along with valid CNIC/ Passport (both sides)/attested copy of board resolution/power of attorney as applicable through email at: corporate.affairs@mcb.com.pk of the Bank on or before March 22, 2024.

Name of Shareholder	Folio/CDC Account Number	Number of Shares Held	Valid CNIC/NTN/Passport Number	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. The Login facility shall remain open from the start of the AGM till its proceedings are concluded.

Statement under Section 166(3) of the Companies Act, 2017 in respect of Independent Director(s):

Agenda Item No. 5

Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Act. They shall meet the requirements of Section 166(2) of the Act read with Regulation 6(3) of the CCG-2019 and also criteria given in 'Appendix-III' of the CGRF.

Section 166(3) of the Act requires that a statement of material facts is required to be annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing independent directors. Accordingly, it will be ensured that the independent directors to be elected must meet the criteria of independence laid down under Section 166 of the Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018 and his/her name is included in the data bank of independent directors maintained by the Pakistan Institute of Corporate Governance ("PICG") duly authorized by the SECP. Further, their selection will be made due to their respective competencies, skills, knowledge and experience.





The present Directors of the Bank have no interest in the above said business except being eligible for re-election as director of the Bank.

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:

Circulation of Annual Audited Financial Statements to Members of the Bank through QR enabled code and web-link:

Agenda Item No. 6

SECP vide its S.R.O. 389(I)/2023, dated March 21, 2023 has allowed the listed companies to circulate the Annual Audited accounts together with Auditors', Chairman's and Directors' Report ("Annual Audited Financial Statements") to its members through QR (Quick Response) enabled code and web-link subject to approval of the members in the general meeting. Further SECP has also allowed the companies to discontinue the existing practice of circulation of Annual Audited Financial Statements through CD/DVD/USB.

Considering technological advancements and old technology becoming obsolete, the SECP has allowed to circulate the Annual Audited Financial Statements through QR code; however, its hard copy will be provided to the shareholders, on demand at their registered addresses, free of cost, within one week of receipt of such demand. The Bank will transmit Annual Audited Financial Statements to the shareholders via email where email addresses are available.

The Board has reviewed and recommended the above business to the shareholders for their approval.

For the purpose aforesaid, it is proposed to consider and, if thought fit, to pass the following resolutions as Ordinary Resolution(s) with or without modifications:

"RESOLVED THAT approval of the members of MCB Bank Limited (the 'Bank') be and is hereby accorded and the Bank be and is hereby authorized to circulate the Annual Audited Financial Statements together with Auditors', Chairman's and Directors' Report, to the members through QR enabled code and Web-link as part of Notice of Annual General Meeting instead of transmitting the same through CD/DVD/USB, as allowed by the Securities and Exchange Commission of Pakistan vide its S.R.O. 389(I)/2023, dated March 21, 2023 and under Section 223(6) of the Companies Act, 2017."

"FURTHER RESOLVED THAT the Bank, be and is hereby authorized to discontinue the circulation of Annual Audited Financial Statements through CD/DVD/USB."

"FURTHER RESOLVED THAT the Company Secretary, be and is hereby authorized and empowered to do all acts, deeds and things, take or cause to be taken all necessary action for the purposes of implementing this resolution."





The Directors / the Chief Executive Officer ('CEO') of the Bank have no interest, directly or indirectly, in this Special Business except in their capacities as Directors/CEO/shareholders, as has been detailed in the Pattern of Shareholding.

Approval for amended Directors' Remuneration Policy and revised scale of remuneration of the Board Members for attending Board and its Committees Meetings:

Agenda Item No. 7

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"). The Policy was last approved by the shareholders in their Annual General Meeting ("AGM") held on March 29, 2022.

There has been no new regulation issued on the subject since last review of the Policy and therefore, the changes in the current review are minor in nature and are for better clarity only.

The Board has thoroughly reviewed the amended Directors' Remuneration Policy along with the revised scale of remuneration of the Board Members for attending Board and its Committees Meetings and considered that fee for Committee meetings should be increased from PKR 100,000/- (Rupees one hundred thousand only) to PKR 300,000/- (Rupees three hundred thousand only) per Committee per meeting and has recommended the same to the shareholders for approval.

The revised scale of remuneration, as annexed to the Directors' Remuneration Policy, is given below:

	Amount in PKR		
	Board Meeting Fee	Additional Remuneration for Holding Office of the Chairman	Committee Meeting Fee
Resident Directors	400,000/- per Meeting	--	300,000/- per Committee per Meeting
Non-Resident / Foreign Directors	800,000/- per Meeting	--	300,000/- per Committee per Meeting
Chairman of the Board	800,000/- per Meeting	*20% of Board Meeting Fee	300,000/- per Committee per Meeting

All the payments are subject to applicable taxes.

*Note: Considering the experience, stature and the valuable contribution made by the Chairman of the Board, he will be paid additional remuneration to the extent of 20% (as compared to Non-Resident/Foreign Directors). This arrangement is in line with the G-14 of the Corporate Governance Regulatory Framework issued by the State Bank of Pakistan ("SBP") vide its BPRD Circular No. 05 of 2021, dated November 22, 2021.

The Shareholders are requested to consider and if thought fit, to approve, with or without modifications, the amended Directors' Remuneration Policy of the Bank and the revised scale of remuneration 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 (‘CGRF’), issued by the State Bank of Pakistan (‘SBP’) vide its BPRD Circular No. 05 of 2021, dated November 22, 2021, be and is hereby approved.”

“FURTHER RESOLVED THAT the enhancement in fee for attending only the Board’s Committees Meetings from PKR 100,000/- (Rupees one hundred thousand only) to PKR 300,000/- (Rupees three hundred thousand only) per Committee per meeting, as recommended by the Board of Directors and annexed to the Directors’ Remuneration Policy, 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:

As per the regulatory requirements issued by the Securities & Exchange Commission of Pakistan (“SECP”), the payment of cash dividend shall only be made to those Shareholders who have provided copies of their valid CNIC/ NICOP/ Passport (in the case of Individuals) and NTN certificate (in the case of corporate entities) and valid details of designated International Bank Account Number (“IBAN”). In case of non-availability of the said information, the Bank will hold the payment of cash dividends. Therefore, Shareholders who have not yet provided the required information, are requested to provide copies of their valid CNIC/NICOP/NTN/Passport and details of valid IBAN.

3. Payment of Cash Dividend through electronic mode:

In accordance with the regulatory requirements of the SECP, Shareholders are requested to submit signed “IBAN Form” available on Bank’s website along with copy of CNIC to the Share Registrar and Transfer Agent of the Bank at the below mentioned address, in case of physical shares. In case shares are held in electronic form, the IBAN Form must be submitted directly to the Stock Brokers or the Central Depository Company of Pakistan Limited (“CDC”).





4. **Unclaimed Dividends and Shares Certificates:**

Shareholders, who have not yet claimed their cash dividend warrants 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. They are also requested to claim any right/bonus share certificates that have either remained unclaimed or undelivered with the Share Registrar and Transfer Agent of the Bank. In this regard, the Bank has 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.

5. **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 of the Income Tax, 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.

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

FBR has provided the Active Tax-Payer List ("ATL"), for identification of filer/non-filer status of the Shareholders on the basis of NTN/CNIC number. In case of non-availability of correct NTN/CNIC number with the Share Registrar and Transfer Agent of the Bank, 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

7. **Circulation of Annual Audited Financial Statements to Shareholders and Provision of Email Address and Mobile Number:**

SECP vide its Notification No. S.R.O. 389 (I)/2023 dated March 21, 2023 has allowed the listed companies to circulate the Annual Audited Financial Statements to its Shareholders through QR enabled code and web-link which is subject to the shareholders' approval. Additionally, Annual Audited Financial Statements shall also be circulated to the shareholders through their emails as maintained with the Bank. However, in case a shareholder requires hard copy of the Annual Audited 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

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. In order to meet both 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 of shares are held in electronic form, the said information must be provided directly to the Stock Brokers or the CDC.





MCB Bank Limited
Company Secretary Office
6th Flor, MCB House
15 Main Gulberg, Jail Road
Lahore, Pakistan

T: +92 42 36041998-9
E: corporate.affairs@mcb.com.pk

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

SECP through its Letter No. CSD/ED/Misc/2016-639-640, dated March 26, 2021 has advised the listed companies to adhere to the provisions of the Section 72 of the Companies Act, 2017 (the "Act") requiring all the existing companies to replace physical shares issued by them with shares in book-entry form in a manner as may be specified by the SECP. Therefore, shareholders still carrying physical shares are requested to convert it into book-entry form by opening an account with the CDC. Members are apprised of the various advantages associated with holding shares in book-entry form, including secure and convenient custody, easy tradability, elimination of risks like loss or theft, no stamp duty is required on issuance of duplicate share certificates and transfer of shares, and the smooth crediting of bonus or right shares. We strongly advise members, in their best interest, to promptly undertake the conversion of their physical shares into book-entry form.

M/s THK Associates (Pvt.) Limited
Share Registrar and Transfer Agent-MCB Bank Limited
Plot No. 32-C, Jami Commercial Street 2
D.H.A., Phase VII, Karachi-75500, Pakistan.
UAN: +92 (21) 111-000-322
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