

SE-100(5F)2015/58
December 16, 2015

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 EXTRA ORDINARY GENERAL MEETING - MCB BANK LIMITED**

Dear Sir(s),

Pursuant to the Order dated November 27, 2015, passed in Civil Original Suit No. 43 of 2015 by Honourable Judge Lahore High Court, Lahore, we enclose herewith the Notice of Extra Ordinary General Meeting ("EOGM") of the Shareholders/Members of MCB Bank Limited ("MCB Bank") along with the detailed explanatory Statement under Sections 160(1)(b) and 286(1)(a) of the Companies Ordinance, 1984, explaining its effect, and the Scheme of Compromises, Arrangements and Reconstruction, for your perusal, record and circulation amongst your members.

Please note that the subject EOGM shall be held on Friday, January 08, 2016, at 11:00 AM, at Pearl-Continental Hotel, Shahrah-e-Quaid-e-Azam, Lahore.

Yours truly,



Fida Ali Mirza
Company Secretary

Encl: **As above**

Cc: **London Stock Exchange**

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MCB Bank Limited



NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

IN THE MATTER OF SCHEME OF COMPROMISES, ARRANGEMENTS AND RECONSTRUCTION BETWEEN MCB BANK LIMITED AND MCB ISLAMIC BANK LIMITED

Notice is hereby given pursuant to the Order dated November 27, 2015, passed in Civil Original Suit No. 43 of 2015 by Honourable Judge Lahore High Court, Lahore that an Extra Ordinary General Meeting ("EOGM") of the Shareholders/Members of **MCB Bank Limited ("MCB Bank")**, shall be held on **Friday, January 08, 2016, at 11:00 AM**, at Pearl-Continental Hotel, Shahrah-e-Quaid-e-Azam, Lahore, to transact the following business:

Special Business:

1. To consider and if thought fit approve, adopt and agree to the Scheme of Compromises, Arrangements and Reconstruction between MCB Bank Limited and MCB Islamic Bank Limited and to pass the following resolution as a Special Resolution with or without modification(s):


Resolved unanimously, "Scheme of Compromises, Arrangements and Reconstruction between MCB Bank Limited (transferor company) and MCB Islamic Bank Limited (transferee company) put before the meeting be and is hereby agreed, approved and adopted, subject to any modification which may be required by State Bank of Pakistan or Honorable Lahore High Court, Lahore."

Joint Chairmen for the Extra Ordinary General Meeting



Aurangzeb Mirza

Advocate Supreme Court,
Room No. 6, 2nd Floor,
Imtiaz Plaza, 85-The Mall, Lahore.



M. Ilyas Ahmed
Advocate High Court,
417, 4th Floor, Sadiq Plaza,
69-The Mall, Lahore.

**December 17, 2015
Lahore**



Fida Ali Mirza
Company Secretary
MCB Bank Limited

MCB Bank Limited

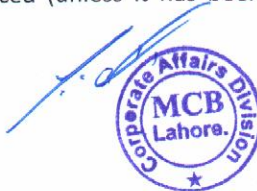
Notes:-

1. The detailed explanatory statement under Sections 160(1)(b) and 286(1)(a) of the Companies Ordinance, 1984, explaining its effect, and the Scheme of Compromises, Arrangements and Reconstruction are being sent along with the Notice of the EOGM to the shareholders/members of MCB Bank and other persons entitled to receive notice of EOGM.
2. Copies of Scheme of Compromises, Arrangements and Reconstruction between the banks, Statement under Sections 160(1)(b) and 286(1)(a) of the Companies Ordinance, 1984, latest annual/quarterly accounts along with all published or otherwise required accounts of all prior periods of the above referred banks along with, Memorandum and Articles of Association, requisite approvals and any other related information/documents may also be inspected/procured, free of charge, during the business hours on any working day at the Registered Office of MCB Bank from the date of publication of this notice till the conclusion of the EOGM by the shareholders and other persons entitled to attend the meeting. In case of any difficulty the same be immediately brought to the notice of the Joint Chairmen.
3. The Members' Register will remain closed from **January 01, 2016 to January 08, 2016** (both days inclusive). Transfers received at the Registered Office of MCB Bank by the close of business hours on **December 31, 2015** will be entertained.
4. A member eligible to attend and vote at this meeting may appoint another member as proxy to attend and vote in the EOGM. Proxies in order to be effective must be received by MCB Bank at the Registered Office not later than 48 hours before the time for holding the meeting.
5. Members are requested to notify the change in their address, if any, immediately at the following address:

M/s THK Associates (Pvt) Ltd, Share Registrar-MCB Bank Limited, Second Floor, State Life Building-3, Dr. Ziauddin Ahmed Road, Karachi-75530, UAN +92(21) 111-000-322, Fax: +92 (21) 3 56 555 95. Email: secretariat@thk.com.pk
6. CDC account holders will further have to follow the guidelines as laid down in Circular No.1, dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan:

a. 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 Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card ("CNIC") or original passport at the time of attending EOGM.
- ii). In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signatures of the nominee shall be produced (unless it has been provided earlier) at the time of EOGM.



MCB Bank Limited



b. For Appointing Proxies

- 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 Regulations, shall submit the proxy form as per the above requirement.
- ii). The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii). Attested copies 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 original CNIC or original passport at the time of EOGM.
- v). In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signatures shall be submitted (unless it has been provided earlier) along with proxy form to the company.
- vi). A proxy form is being separately sent to the members, along with a copy of Notice of EOGM.



STATEMENT ACCOMPANYING NOTICE TO THE SHAREHOLDERS
UNDER SECTION 160(1)(b) / 286(1)(a) OF THE COMPANIES ORDINANCE, 1984

The accompanying copy of the notice is for the purpose of convening the meeting of the shareholders for the purpose of passing of the special resolution specified in the notice for obtaining the approval of Scheme of Compromises, Arrangements and Reconstruction ("the Scheme") from the shareholders.

Capital:

The Authorized Share Capital of MCB Bank Limited ("MCB Bank") is PKR 15,000,000,000/- divided into 1,500,000,000 Ordinary Shares of PKR 10/- each and it's issued, subscribed and paid-up capital is PKR 11,130,307,480/- divided into 1,113,030,748, Ordinary Shares of PKR 10/- each.

The Authorized Share Capital of MCB Islamic Bank Limited ("MCBIBL") is PKR 15,000,000,000/- divided into 1,500,000,000 Ordinary Shares of PKR 10/- each and it's issued, subscribed and paid-up capital is PKR 10,000,000,000/- divided into 1,000,000,000 Ordinary Shares of PKR 10/- each.

Benefits of the Merger:

MCBIBL is wholly owned subsidiary of MCB Bank. MCBIBL will be able to focus solely on Islamic banking. The demerger of 34 branches of Islamic Banking Group of MCB Bank will provide independent operation and expansion of Islamic banking based on Shari'ah. The business performance and shareholders' value of each bank will be enhanced.

The Scheme:

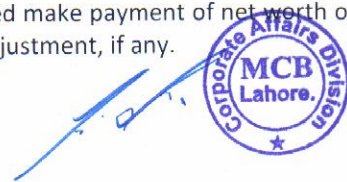
The principal object of the Scheme is to segregate and demerge operations, assets and liabilities of Islamic Banking Group of MCB Bank pursuant to the Scheme and to transfer these operations, assets and liabilities to MCBIBL which is wholly owned subsidiary of MCB Bank against payment of cash without further act or deed or documents being required to be executed, registered or filed in respect of such transfer, vesting and / or assumption except transfer and registration of immovable properties and vehicles in the name of MCBIBL with the relevant authorities.

Approval of the Scheme:

The Board of Directors has approved the Scheme between MCB Bank and MCBIBL. The resolution specified in the notice has to be passed by a majority representing three-fourth in value of the issued shares held by the shareholders present in person or by proxy and voting at the meeting. Notice of EOGM along with Statement under Section 160(1)(b) / 286(1)(a) of the Companies Ordinance, 1984, is being presented to members of the Bank for considering and approving the Scheme. The sanctioning of the Scheme and the making of other appropriate orders in connection therewith will be considered by the Court after the Scheme is approved by the members.

Basis of Demerger and Reconstruction:

Upon coming in to effect of the Scheme and in consideration of the demerger, including the transfer and vesting of the all assets, liabilities, systems and operations of Islamic Banking Group of MCB Bank of its 34 branches in MCBIBL pursuant to the Scheme, the MCBIBL shall, without any further act or deed make payment of net worth of PKR 7,946,441,000/- as at September 30, 2015 to MCB Bank which is subject to adjustment, if any.



MCB Bank Limited

Shareholding of Directors:

Following are the present holding of shares in MCB Bank and MCBIBL by the directors of MCB Bank and MCBIBL, respectively:

DIRECTORS	SHAREHOLDINGS	
	MCB	MCBIBL
	As on 30-09-15	As on 30-09-15
Mian Mohammad Mansha	7,834	Nil
Mr. S. M. Muneer	2,059	Nil
Mr. Tariq Rafi	32,008,864	Nil
Mr. Shahzad Saleem	902	Nil
Mr. Sarmad Amin	2,851	Nil
Dato' Seri Ismail shahudin	669	Nil
Mian Raza Mansha	12,661,685	Nil
Mian Umer Mansha	31,986,378	Nil
Mr. Aftab Ahmad Khan	914	Nil
Mr. Ahmad Alman Aslam	665	Nil
Mr. Muhammad Ali Zeb	550	Nil
Mr. Mohd Suhail Amar Suresh	884	Nil
Mr. Imran Maqbool	Nil	Nil
Mr. Muhammad Ali Mahoon	Nil	Nil
Mr. Muhtashim Ahmad Ashai	Nil	01
Mr. Muhammad Nauman Chughtai	Nil	01
Mr. Usman Hassan	Nil	01
Mr. Omair Safdar	Nil	01
Mr. M.U.A Usmani	3,589	01
Mr. Khalid Mahmood Bhaimia	Nil	01
Mr. Ahmed Ebrahim Hasham	40,000	01

Interest of directors:

All the directors of MCB Bank and MCBIBL are interested to the extent of shares that are held by them in MCB Bank and MCBIBL.

Those directors who are performing full time executive functions are also interested to the extent of remuneration, benefits and allowances as per policies of both banks.

Office of Directors:

The directors of MCB Bank and MCBIBL shall continue to perform their services.

Inspection of documents:

The documents of MCB Bank and MCBIBL, namely, copies of Memorandum and Articles of Association, the Audited Financial Statements, Scheme of Compromises, Arrangements and Reconstruction, may be inspected at the Registered Offices during the usual business hours on any working day till the conclusion of EOGM in which the resolution will be adopted.



SCHEME OF COMPROMISES, ARRANGEMENTS AND RECONSTRUCTION BETWEEN MCB BANK LIMITED (MCB) (TRANSFEROR COMPANY) AND MCB ISLAMIC BANK LIMITED (MCBIBL) (TRANSFeree COMPANY)

FOR

Transfer of all assets, liabilities and operations of Islamic Banking Group of MCB Bank Limited (transferor company) to MCB Islamic Bank Limited (transferee company).

ARTICLE – 1

1. CORPORATE INFORMATION

MCB BANK LIMITED

Board of Directors

Mian Mohammad Mansha	Chairman
Mr. S. M. Muneer	Vice Chairman
Mr. Tariq Rafi	Director
Mr. Shahzad Saleem	Director
Mr. Sarmad Amin	Director
Dato' Seri Ismail shahudin	Director
Mian Raza Mansha	Director
Mian Umer Mansha	Director
Mr. Aftab Ahmad Khan	Director
Mr. Ahmad Alman Aslam	Director
Mr. Muhammad Ali Zeb	Director
Mr. Mohd Suhail Amar Suresh	Director
Mr. Imran Maqbool	President and CEO

Mr. Fida Ali Mirza : Company Secretary

Mr. Salman Zafar Siddiqi : Chief Financial Officer

Registered Office : MCB, 15- Main Gullberg, Jail Road, Lahore

Authorized Share Capital : Rupees 15,000,000,000 divided into 1,500,000,000 ordinary shares of Rupees 10 each.

Issued, Subscribed and Paid up Capital : Rupees 11,130,307,000 divided into 1,113,030,748 ordinary shares of Rupees 10 each.

Imran Maqbool



Abul-Hasan Ali Nadwi

MCB ISLAMIC BANK LIMITED

Board of Directors	:	
Mr. Ali Muhammad Mahoon	:	Chief Executive Officer
Mr. Muhtashim Ahmad Ashai	:	Chairman
Mr. Muhammad Nauman Chughtai	:	Director
Mr. Usman Hassan	:	Director
Mr. Omair Safdar	:	Director
Mr. M.U.A Usmani	:	Director
Mr. Khalid Mahmood Bhaimia	:	Director
Mr. Ahmed Ebrahim Hasham	:	Director
Ms. Maimoona Cheema	:	Company Secretary
Mr. Syed Iftikhar Hussain Rizvi	:	Chief Financial Officer
Registered Office	:	7 th Floor, MCB Center, Airport Road, Opposite Askari X, Cantt, Lahore.
Authorized Share Capital	:	Rupees 15,000,000,000 divided into 1,500,000,000 ordinary shares of Rupees 10 each.
Issued, Subscribed and Paid up Capital	:	Rupees 10,000,000,000 divided into 1,000,000,000 ordinary shares of Rupees 10 each.

ARTICLE – 2

2. DEFINITIONS

2.1 In this Scheme, unless the subject or context otherwise requires, the following expressions shall bear the meanings specified against them below:

“**Companies**” mean MCB Bank Limited (MCB) and MCB Islamic Bank Limited (MCBIBL) Collectively.

“**Court**” means the Lahore High Court, Lahore or any other Court for the time being having jurisdiction under the Companies Ordinance, 1984, and / or Banking Companies Ordinance, 1962.

“**Completion Date**” means the date on which this Scheme becomes operative pursuant to the provisions of Article 14 of this Scheme, and is the date on which the assets, liabilities and operation of Islamic Banking Group of “MCB” are transferred to and vested in “MCBIBL” by virtue of and Order of the Court under section 287 (1) of the Companies Ordinance, 1984

“**Effective Date**” means 30 September 2015

“**Existing**” means existing, outstanding or in force immediately prior to the Completion Date.

Furqan Maqsood



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"Financial Statements" mean financial statements of "MCB" and "MCBIBL"

"MCB" means MCB Bank Limited, a Banking Company incorporated in Pakistan and is engaged in Commercial banking and related services.

"MCBIBL" means MCB Islamic Bank Limited, a wholly owned subsidiary of "MCB"

"Scheme" means this Scheme of Compromises, Arrangements and Reconstruction in its present form with any modification thereof or addition thereto approved or condition imposed by the Court.

"Demerged Undertaking" means the entire operations of Islamic Banking Group of "MCB" and Includes business, operations, systems, assets, liabilities and obligations on a going concern basis, and includes, without limitation the following:

- (i) Cash and Balance with treasury banks, balance with other banks, investments, Islamic financing and related assets including murabaha, ijarah and diminishing musharakah and Istisna, operating fixed assets, deferred tax assets and other assets, all liabilities including bills payable, due to financial institution, deposit and other accounts including current accounts, saving accounts, term deposits and others, deposit from financial institution – remunerative, deposits from financial institution – non remunerative, deferred liabilities, other liabilities, contingencies etc.

Without prejudice to the generality of the above, Demerged Undertaking shall include all rights, powers, authorities, privileges, contracts, benefits of Government, consents, sanctions and authorizations, licenses, liberties and all properties, immovable and movable, real, corporeal or incorporeal, in possession or reversion, present or contingent of whatsoever nature and wheresoever situate, including in particular softwares and all other authorities, operation, licenses, rights or interests in or arising out of such property as may belong to or be in the possession or claim of "MCB" on the transfer date, duties and obligations of "MCB" of whatever kind, including liabilities for payment of compensation in the event of retrenchment of employees and all books of account and documents relating thereto.

2.2 In this Scheme, unless the context otherwise requires:

- References to persons shall include individuals, bodies corporate (wherever incorporated), unincorporated associations;
- The headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- References to one gender include all genders; and
- Words in the singular shall include the plural and vice versa.

2.3 Any references in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" shall mean the completion date.

Imron Maqbool



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Abul-Hasan Ali Nadwi

ARTICLE – 3

3. OBJECT OF THE SCHEME

- 3.1 The demerger will provide scope for independent collaboration and expansion without committing the existing organization in its entirety. The principal object of this scheme is to segregate and demerge operations, assets and liabilities of Islamic Banking Group of "MCB" pursuant to a scheme of compromises, arrangements and reconstruction and to transfer these operations, assets and liabilities to "MCBIBL" which is wholly owned subsidiary of "MCB" against payment of cash without further act or deed or documents being required to be executed, registered or filed in respect of such transfer, vesting and / or assumption except transfer and registration of immovable properties and vehicles in the name of "MCBIBL" with the relevant authorities.

ARTICLE – 4

4. TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING

- 4.1 Subject to the provisions of the scheme, the demerged undertaking, as defined in clause 2.1 and assets and liabilities presented in Annex "A" and without further act or deed, be transferred to and vested in and is deemed to be transferred to and vested in "MCBIBL".
- 4.2 The transfer of assets and liabilities of demerged undertaking will be made at book as presented in Annex "A".
- 4.3 The transfer of assets and liabilities of demerged undertaking and continuance of business operations by "MCB" hereof shall not affect any transactions or proceedings already concluded by "MCB" in the ordinary course of business and after the transfer date to the end and intent that "MCBIBL" accept on behalf of itself all acts, deeds and things done and executed by "MCB"
- 4.4 Assets and liabilities being transferred to "MCBIBL", shall form assets and liabilities of corresponding nature in the books of "MCBIBL" as on 30 September 2015.

ARTICLE – 5

5. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

- 5.1 "MCBIBL" shall undertake, pay, perform and fulfill all contracts, engagements and obligations whatsoever of "MCB" regarding assets and liabilities including deposits and other accounts being transferred as at the effective date, and all contracts, deeds, bonds, agreements, powers of attorney, grants of legal representation and all other instruments of whatever kind, subsisting or having effect immediately before the transfer date to which "MCB" may be a party or which shall be in favour of "MCB" as they were before the transfer date and may be enforced or acted upon as fully and effectively as if instead of "MCB" had been a party thereto.
- 5.2 Agreements entered into by "MCB" with their respective bankers, deposit and account holders, companies, persons, agents, etc, if any, regarding assets and liabilities being transferred shall continue to be in full force and effect and may be enforced by or against "MCBIBL".

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Ab. L. Malik

ARTICLE – 6

6. LEGAL PROCEEDINGS

- 6.1 All causes, suits, appeals, petitions/revisions or other judicial, quasi judicial and/or administrative proceedings of whatever nature by or against "MCB" which shall be pending on the effective date in or before any court, tribunal forum or other authority will be continued, prosecuted and enforced in the same manner and to the same extent as they would or might have been continued, prosecuted and enforced by or against "MCBIBL" regarding assets and liabilities being transferred as if this Scheme had not been made, by or against "MCB" the same shall not abate, be discontinued or be in any way prejudiced or affected by the provisions of this Scheme.

ARTICLE – 7

7. CONDUCT OF BUSINESS BY "MCB" TILL COMPLETION DATE

- 7.1 "MCB", with effect from the effective date and up to completion date:
- (a) Shall be deemed to have been carrying on and to be carrying on all business and activities relating to demerged undertaking and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all the estates, assets, rights, title, interest, authorities, contracts, investments and strategic decisions of the demerged undertaking for and on account of, and in trust for, the transferee company;
 - (b) All profits and income accruing or arising to the demerged company from the demerged undertaking, and losses and expenditure arising or incurred by it (including taxes, if any, accruing or paid in relation to any profits or income) relating to the demerged undertaking based on the financial statements shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditures, as the case may be, of the transferee company; and
 - (c) Any of the rights, powers, authorities, privileges, attached, related or pertaining to the demerged undertaking exercised by the demerged company shall be deemed to have been exercised by the demerged company for and on behalf of, and in trust for and as an agent of the respective transferee company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to the demerged undertaking that have been undertaken or discharged by the demerged company shall be deemed to have been undertaken for and on behalf of and as an agent for the respective transferee company.
- 7.2 With effect from the effective date and until the completion date, "MCB" undertakes that it will preserve and carry on the business of the demerged undertaking with reasonable diligence and business prudence and shall not undertake financial commitments or sell, transfer, alienate, charge, mortgage, or encumber of the demerged undertaking or any part thereof save and except in each:

Muhammad Maqbool



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Ali Z. Mehar

- (a) If the same is in its ordinary course of business as carried on by it as on the date of filing this scheme with the High Court; or
- (b) If the same is expressly permitted by this scheme; or
- (c) If the prior written consent of the board of directors of the relevant transferee company has been obtained.

7.3 As and from the effective date and till the completion date:

- (a) All debts and liabilities, raised and used, liabilities and obligations incurred, duties and obligations as on the close of business on 30 September 2015, whether or not provided in the books of the demerged undertaking, and all debts and liabilities raised and used, liabilities and obligations incurred, duties and obligations relating thereto which arise or accrue to the demerged company on or after the effective date in accordance with this scheme, shall be deemed to be the debts and liabilities raised and used, liabilities and obligations incurred, duties and obligations of the relevant transferee company to which that demerged undertaking is transferred.
- (b) All assets comprised in any of the demerged undertaking as on the date immediately preceding the effective date, whether or not included in the books of the demerged company, and all assets relating thereto, which are acquired by the demerged company in relation to any of the demerged undertaking, on or after the effective date, in accordance with this scheme, shall be deemed to be the assets of the transferee company to which that demerged undertaking is transferred.

ARTICLE – 8

8. TRANSFER OF STAFF, WORKMEN AND EMPLOYEES

- 8.1 The employees of MCB Islamic Banking Group shall become the employees of "MCBIBL" from the effective date on the same terms and conditions as applicable to them earlier.
- 8.2 All staff retirement benefits on account of provident fund, benevolent scheme, pension fund, post retirement medical benefit or any other amount of approved retirement benefits will be determined on the effective date and settled / paid to the respective employees covered under clause 8.1.

ARTICLE – 9

9. BASIS OF DEMERGER AND RECONSTRUCTION

Upon coming in to effect of the scheme and in consideration of the demerger, including the transfer and vesting of the all assets, liabilities, systems and operations of Islamic Banking Group of MCB at its 34 Branches (Annex-B) in the "MCBIBL" pursuant to this Scheme, the "MCBIBL" shall, without any further act or deed make payment of net worth of Rupees 6,134,858,000/- as at 30 September 2015 (Annex-A) to MCB which is subject to adjustment if any.

Imran Maqbool



Page 6 of 8

Ali Z. Malik

ARTICLE – 10

10. MODIFICATIONS / AMENDMENTS TO THE SCHEME

- 10.1 "MCB" and "MCBIBL" by their respective Directors may assent to any modification or amendment to the scheme or agree to any terms and / or conditions which the Courts and / or any other authorities under law may deem fit to direct to impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and / or carrying out the scheme and do all acts, deed and things as may be necessary, desirable or expedient for putting the scheme into effect.
- 10.2 For the purpose of giving effect to the scheme or to any modification thereof, the Directors of "MCB" are hereby authorized to give such directions and / or to take such steps as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise.

ARTICLE – 11

11. SCHEME CONDITIONAL ON APPROVAL / SANCTIONS

- 11.1 The scheme is conditional on and subject to:
- Approval of and agreement to the scheme by the requisite majority of the respective board of directors of "MCB", and "MCBIBL" or as may be directed by the court;
 - Requisite resolution(s) under the applicable provision of the Companies Ordinance, 1984 being passed by the shareholders of "MCB", and "MCBIBL" for any of the matters provided for or relating to the scheme as may be necessary or desirable; and
 - Certification of the scheme by the State Bank of Pakistan.
 - Any other sanctions or approval of the appropriate authorities concerned, as may be necessary and appropriate by the respective board of directors of "MCB", and "MCBIBL", being obtained and granted in respect of and of the matters for which such sanctions or approvals are required.

ARTICLE – 12

12. EXPENSES CONNECTED WITH THE SCHEME

- 12.1 All costs, charges and expenses of "MCB" and "MCBIBL" respectively in relation to or in connection with the scheme and of carrying out and implementing / completing the terms and provisions of the scheme and / or incidental to the completion of the objects of the scheme shall be borne equally by "MCB" and "MCBIBL".

Suman Maqbool



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Abul-Hasan

ARTICLE – 13

13. EFFECT OF NON-RECEIPT OF APPROVALS / SANCTIONS

- 13.1 In the event of any of the said sanctions and approvals not being obtained and / or the scheme not being sanctioned by the Court and / or the Order or Orders not being passed as aforesaid on or before 31 December 2016 or within such further period or periods as may be agreed upon between "MCB" and "MCBIBL" through their respective Board of Directors, the scheme shall become null and void and each party shall bear and pay its respective costs, charges and expenses for and / or in connection with the scheme.

ARTICLE – 14

14. COMPLETION DATE OF SCHEME

- 14.1 The scheme, although operative from the effective date, shall take effect finally upon and from the date on which the last of the aforesaid sanctions or approvals or orders shall have been obtained, and such date shall be the completion date for the purpose of the scheme.

ARTICLE – 15

15. APPLICATION TO THE COURT

- 15.1 "MCB" and "MCBIBL" hereto shall, with all reasonable dispatch, make applications to the Court for sanctioning the scheme.

Scheme Date: _____

Petitioner No. 1

For MCB Bank Limited



Insuman Maqsood
(PRESIDENT AND CHIEF EXECUTIVE)

[Signature]
(COMPANY SECRETARY)

Petitioner No. 2

For MCB Islamic Bank Limited



Ali Q. Malik
(PRESIDENT AND CHIEF EXECUTIVE)

Munawwar Chishti
(COMPANY SECRETARY)

MCB BANK LIMITED - ISLAMIC BANKING GROUP
STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2015

	Reference	Rupees in '000'
ASSETS		
Cash and balances with treasury banks		723,307
Balances with other banks		38,900
Investments - net	Annexure A1	5,465,208
Islamic financing and related assets		12,442,176
Operating fixed assets	Annexure A2	2,544,384
Other assets		134,467
		21,348,442
LIABILITIES		
Bills payable		107,992
Due to financial institutions		
- IERS from SBP		650,000
- FCY borrowing from MCB Treasury		1,963,412
Deposits and other accounts		
- Current accounts		1,541,449
- Saving accounts		2,897,218
- Term deposits		2,196,858
- Others		32,211
Deposits from financial institutions - remunerative		4,693,811
Deposits from financial institutions - non remunerative		639,273
Other liabilities		491,360
		15,213,584
NET WORTH		6,134,858

Inam Maqbool.

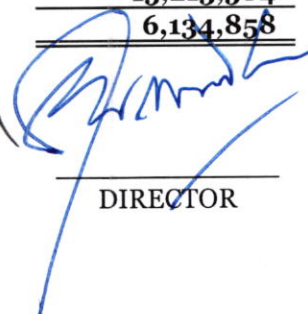
 PRESIDENT
 & CHIEF EXECUTIVE



 DIRECTOR



 DIRECTOR



 DIRECTOR



MCB BANK LIMITED - ISLAMIC BANKING GROUP
DETAIL OF INVESTMENT

Sukuk Name	Category	Issue Date	Maturity Date	Rupees in '000'
				Book Value
GOP- GIS 15	AFS	25-Jun-14	25-Jun-17	500,300
GOP- GIS 15	AFS	25-Jun-14	25-Jun-17	500,300
GOP- GIS 15	AFS	25-Jun-14	25-Jun-17	200,120
GOP- GIS 15	AFS	25-Jun-14	25-Jun-17	500,300
GOP- GIS 15	AFS	25-Jun-14	25-Jun-17	300,180
GOP- GIS 11	AFS	30-Apr-12	21-Nov-15	401,920
GOP- GIS 11	AFS	30-Apr-12	21-Nov-15	100,480
GOP- GIS 9	AFS	26-Dec-11	21-Nov-15	1,705,780
Quetta Textile Mills	HTM	27-Sep-08	26-Mar-20	27,931
K Electric	HTM	13-Feb-15	12-Feb-22	1,150,000
Wapda Sukuk 3	AFS	14-Oct-13	14-Oct-21	77,897
				<u>5,465,208</u>

Suzan Inayatullah

 PRESIDENT
 & CHIEF EXECUTIVE

[Signature]

 DIRECTOR

[Signature]

 DIRECTOR

[Signature]

 DIRECTOR

MCB BANK LIMITED - ISLAMIC BANKING GROUP
DETAIL OF OPERATING FIXED ASSETS

Building Free-Hold

Allama Iqbal Town Lahore
Orbit Plaza Islamic Banking Karachi
Madina Hights, Peco Road, Johar Town, Lahore
339 Z-Block, Phase 3, DHA Lahore Cantt.
Plot # Com-10 Block A, Work Society, Gulshan e Iqbal, Karachi
Peoples Colony, Islamic Banking Branch, Faisalabad
Shops No.6&7 River View Hyderabad
Shahbaz Plaza, Bank Road, Rawalpindi

Rupees in '000'

Net Book Value	
	19,525
	116,228
	39,088
	13,719
	19,364
	17,703
	12,800
	4,861
	243,288

Land

Allama Iqbal Town, Lahore
339 Z-Block, Phase 3, DHA Lahore Cantt.
Plot # Com-10 Block A, Work Society, Gulshan e Iqbal, Karachi
Peoples Colony, Islamic Banking Branch, Faisalabad
Shops No.6&7 River View Hyderabad
Shahbaz Plaza, Bank Road, Rawalpindi

	100,000
	100,000
	58,331
	125,000
	23,373
	68,000
	474,704

Building Lease -Hold

Renovation work at MCB IB Br Satelite Town, Rawalpindi
Renovation work at MCB IB Branch, Bhimber
Renovation work at IB Station Road, Sukkar
Renovation work at of IB Kotwali Rd, Faisalabad
Renovation work at IB Branch, Karkhano Bazar, Peshawar
Renovation work at IB Branch, Khalid Bin Waleed Road, Karachi
Renovation work at IB Branch, Hyderabad Road Tando Allah Yar
Renovation work at IB Branch, Club Road, Sargodha
Renovation work at IB Branch, Hyderabad Road Tando Allah Yar
Renovation work at IB Branch, Arbab Road, The Mall, Peshawar
Renovation work at IB Branch, MA Jinnah Road, Karachi
Renovation work at IB Branch, Khayaban e Shamshir, Karachi
Renovation work at IB Branch, Gondlanwala Road, Gujranwala

	4,138
	7,105
	1,712
	2,927
	1,772
	1,556
	241
	1,111
	1,107
	1,750
	478
	496
	549
	24,942

Othe Fixed Assets

Computer Equipment
Computer Software
Furniture
Office Equipment
Other Office Equipment
Vehicle
Mobilization Advance - Others*
Work in Progress

	21,036
	81,696
	18,500
	2,105
	42,676
	4,261
	78,000
	25,166
	273,440

Ijarah Assets

Ijarah Assets - Car
Ijarah Assets - Equipment

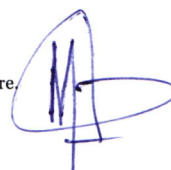
	993,330
	534,680
	1,528,010

Total Operating fixed ssets

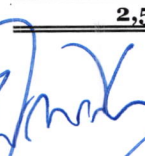
* mobilization advance against property at T-59, DHA Lahore.

2,544,384

Inam Inaqool.
PRESIDENT
& CHIEF EXECUTIVE


DIRECTOR


DIRECTOR


DIRECTOR

Annexure B

No.	Code	CITY	Province	Branch Name	Address	PABX
1	1901	Karachi.	Sindh	MCB Islamic Banking, Sharah-e-Faisal Branch,	Ground Floor, Nice Trade Orbit, Main Sharah-e-Faisal Nursery, Karachi	021-34328469, 34328477, 34328471-73
2	1902	Lahore.	Punjab	MCB Islamic Banking, Liberty Market Branch,	9-C, Commercial Liberty Market, Lahore	042-35789830, 35789831-35
3	1903	Multan.	Punjab	MCB Islamic Banking, Abdali Road Branch,	1st, Floor, Khan Centre, Main Abdali Road, Multan	061-4516460, 4508181-82
4	1904	Hyderabad.	Sindh	MCB Islamic Banking, Thandi Sarak Branch,	Ground Floor, Shop No.6 & 7, River View Apartments, Thandi Sarak, Hyderabad	022-2785486, 2785690, 2785672
5	1905	Faisalabad.	Punjab	MCB Islamic Banking, Peoples Colony Branch,	668-1, Block A, Peoples Colony No.1, Faisalabad	041-8556601, 8556602-05
6	1906	Islamabad.	Capital	MCB Islamic Banking, Jinnah Avenue, Blue Area Branch,	Mezzanine Floor, MCB Building, Jinnah Avenue, F-6/G-6, Islamabad	051-2801272, 2801274, 2875091-92
7	1907	Karachi.	Sindh	MCB Islamic Banking, Rashid Minhas Road Branch,	Plot# LM-10, Block-10/A, Near Pizza Hut, main Rashid Minhas Road, Karachi	021-34817649, 34817621-23
8	1908	Lahore.	Punjab	MCB Islamic Banking, DHA Cantt Branch,	339-Z (Commercial) Ground Floor, Phase III, Defence Housing Authority, Lahore	042-35692901, 35742171-73
9	1909	Rawalpindi.	Punjab	MCB Islamic Banking, Bank Road Branch,	Shahbaz Plaza, Bank Road, Saddar, Rawalpindi	051-5525434, 5525277, 5700342
10	1910	Peshawar.	KPK	MCB Islamic Banking, Arbab Road Branch,	Arbab Road, The Mall, Peshawar	091-5272414, 5272180
11	1911	Quetta.	Balochistan	MCB Islamic Banking, Circular Road Branch,	Circular Road, Agha Siraj Complex, Quetta	081-2824977, 2836417
12	1912	Lahore.	Punjab	MCB Islamic Banking, Shah Alam Market Branch,	12-13/6 Block-A, Shah Alam Market, Lahore	042-37667813, 37667815-17
13	1913	Karachi.	Sindh	MCB Islamic Banking, Khayaban-e-Shamsheer Branch,	Plot No. 10 C, Showroom No. 101, Khayaban-e-Shamsheer, Phase V DHA, Karachi	021-35248771
14	1914	Karachi.	Sindh	MCB Islamic Banking, M.A Jinnah Road Branch,	Shop No. 1 & 1-A, Old Survey B-4/2D, Serai Quarter, M.A Jinnah Road, Karachi	021-32402166, 32402170, 32402177, 32402179
15	1915	Karachi.	Sindh	MCB Islamic Banking, S.I.T.E Branch,	C 18-A, East Avenue, S.I.T.E, Karachi	021-32552191-93, 32552195
16	1916	Gujranwala.	Punjab	MCB Islamic Banking, Gondalaanwala Road Branch,	BX II-3-S-62/1, Gondalaanwala Road, Gujranwala	055-3251916-17, 3841915-17
17	1917	Rahim Yar Khan.	Punjab	MCB Islamic Banking, Shahi Road Branch,	Shahi Road, Firdos Market, New Punjab Sweets, Rahim Yar Khan	068-5876049, 5876058, 5876051-53
18	1918	Sargodha.	Punjab	MCB Islamic Banking, Club Road Branch,	73, Club Road, Civil Line, Sargodha	048-3768633-34, 3768636-39
19	1919	Islamabad.	Capital	MCB Islamic Banking, F-10 Markaz Branch,	Plot No 1-G, F-10 Markaz, Double Road, Islamabad	051-2114301-04, 2114307
20	1920	Quaidabad / District Khushab.	Punjab	MCB Islamic Banking, Quaidabad Branch,	Plot # 11, Khatooni #1403, Khewet # 862, Quaid abad	0454-880601, 880603, 880606
21	1921	Lahore.	Punjab	MCB Islamic Banking, Allama Iqbal Town Branch,	132 Jahanzaib Block, Main Boulevard, Allama Iqbal Town, Lahore	042-37813680
22	1922	Sukkar.	Sindh	MCB Islamic Banking, Station Road Branch,	Plot No.6/2, Ward-C, Station Road, Sukkar	071-5615132, 5615133, 5615135
23	1923	Karachi.	Sindh	MCB Islamic Banking, Khalid-Bin-Waleed Road Branch,	Show Room No.9-11, Plot No.167-A, Block-3, Khalid Bin Waleed Road, Karachi	021-34323051, 34323052
24	1924	Lahore.	Punjab	MCB Islamic Banking, Johar Town Branch,	87-E, Madina Heights, Maulana Shaukat Ali Road, Johar Town, Lahore	042-35222677, 35222673-75
25	1925	Tando Allah Yar.	Sindh	MCB Islamic Banking, Tando Allah Yar Branch,	Plot No.1, Survey No. 272/1 Deh Taluka Hyderabad Road Tehsil & District Tando Allah Yar	022-3891467-68, 3891600-01, 3891510, 3891567
26	1926	Peshawar.	KPK	MCB Islamic Banking, Karkhano Marker Branch, Hayatabad,	Unit No. 53-56, G.B. Plaza, Karkhano Market, Jamrud Road, Peshawar	091-5828444, 5828439-45
27	1927	Faisalabad.	Punjab	MCB Islamic Banking, Kotwali Road Branch,	P- 75 / 2, Kotwali Road, Faisalabad	041-2602964-67, 2602961, 2602962
28	1928	Sahiwal.	Punjab	MCB Islamic Banking, Farid Town Branch,	Plot # 23, Khewat # 7854, Khatooni # 7907, Khasra No. 776/23/1, Farid Town, Sahiwal, Tehsil & District Sahiwal	040-4270713-16
29	1929	Gujrat.	Punjab	MCB Islamic Banking, Bhimber Road,	Khewat # 143, Khatooni # 341, Bhimber Road, Gujrat, Tehsil & District Gujrat	053-3601781-83
30	1930	Sheikhupura.	Punjab	MCB Islamic Banking, Lahore Road,	Property # 4584, Khan colony, Lahore Road Sheikhupura, Tehsil & District Sheikhupura	056-3501271, 3501133
31	1931	Rawalpindi.	Punjab	MCB Islamic Banking, Satellite Town,	Property # B-584, Unit # 1, B-Block, Satellite Town, Rawalpindi	051-4571861-65
32	1932	Karachi.	Sindh	MCB Islamic Banking, Korangi Industrial Area,	Plot # 1-A, Sector 23, Korangi Industrial Area, Karachi	021-35122311-13
33	1933	Karachi.	Sindh	MCB Islamic Banking, North Nazimabad Branch,	Shop # 1 & 2 Jasmine Heights Plot # SC-21/A Block H North Nazimabad, Karachi	021-36641761, 36641762, 36641763, 36641764
34	1934	Hyderabad.	Sindh	MCB Islamic Banking, Saddar Bazar Branch,	Qasr-e-Fatima 90/1-2, Main Saddar Bazar, Hyderabad	022-2731545, 2731546-47, 2731548

Muram Waqool.
PRESIDENT
& CHIEF EXECUTIVE

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