



Bank for Life

SE-100(5F)2017/04
January 13, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi – 7400, Pakistan

Dear Sir,

THIRD NOTICE OF EXTRAORDINARY GENERAL MEETING - MCB BANK LIMITED

In continuation of our letter vide Ref No. SE-100(5F)2017/01 dated December 30, 2016, we enclose herewith the Third Notice of Extraordinary General Meeting ("EOGM") of the Shareholders/ Members of **MCB Bank Limited**, scheduled to be held on **Monday, January 23, 2017**, at 11:00 AM at Pearl-Continental Hotel, Shahr-e-Quaid-e-Azam, Lahore, as per the requirements of Section 48(2) of the Banking Companies Ordinance, 1962.

This is for your perusal, record and circulation amongst TRE Certificate Holders of the Exchange accordingly.

Yours truly,

Fida Ali Mirza
Company Secretary

Encl: **As above**

Cc: **London Stock Exchange**

MCB Bank Limited

Registered Office: MCB Building, 15-Main Gulberg, Lahore - Pakistan, UAN: +92-42-111-000-111, Website: www.mcb.com.pk
Company Secretary Office: 6th Floor, MCB Building, 15-Main Gulberg, Lahore - Pakistan. Ph: +92-42-36041621 Fax: +92-42-35776616



THIRD NOTICE OF EXTRAORDINARY GENERAL MEETING

In the Matters of Scheme of Amalgamation of NIB Bank Limited with and into MCB Bank Limited by way of Amalgamation/Merger of NIB Bank Limited with and into MCB Bank Limited through a Share Swap Arrangement under Section 48 of the Banking Companies Ordinance, 1962 and Others

Third Notice is hereby given that an Extraordinary General Meeting ("EOGM") of the Members of **MCB Bank Limited** ("MCB Bank" or "MCB") will be held on **Monday, January 23, 2017, at 11:00 AM** at Pearl-Continental Hotel, Shahrah-e-Quaid-e-Azam, Lahore to transact the following business:

Ordinary Business:

1. To confirm the minutes of the 68th Annual General Meeting of MCB Bank held on March 29, 2016.

Special Business:

2. To consider and if thought fit, approve the Scheme of Amalgamation for the amalgamation of **NIB Bank Limited** ("NIB Bank" or "NIB") with and into MCB Bank, pursuant to Section 48 of the Banking Companies Ordinance, 1962, and pass the following Special Resolutions with or without modifications:

"RESOLVED THAT subject to all regulatory approvals required, including approval of the State Bank of Pakistan and the Competition Commission of Pakistan, NIB Bank Limited be and is hereby approved to be amalgamated with and into MCB Bank Limited in accordance with the Scheme of Amalgamation to be sanctioned by the State Bank of Pakistan (the 'Amalgamation')."

"FURTHER RESOLVED THAT the Scheme of Amalgamation under the provisions of Section 48 of the Banking Companies Ordinance, 1962, as circulated to the Members of MCB Bank Limited be and is hereby approved, subject to any modification which may be carried out as per the requirements of the State Bank of Pakistan and/or for the purposes of rectifying any error, clarification or elaboration."

"FURTHER RESOLVED THAT the Committee of the MCB Board comprising Mian Umer Mansha, Mr. Ahmad Alman Aslam and Mr. Muhammad Ali Zeb ('the Committee'), be and is hereby authorized to take all steps necessary, ancillary and incidental to the Amalgamation including but not limited to (a) make such modifications and alternations to the Scheme of Amalgamation as may be deemed expedient; (b) take all necessary steps and do all acts, things and deeds, as may be required by the law, for the purpose of the approval of the Scheme of Amalgamation; (c) submit the Scheme of Amalgamation to the State Bank of Pakistan for sanction; (d) execute and deliver affidavits, affirmations, petitions and/or other documents as may be required in respect of the Amalgamation; (e) appoint consultant, attorney, advocates, pleaders and counsels in respect of the Amalgamation; (f) make such alterations and modifications in the Scheme of Amalgamation as the State Bank of Pakistan may require; (g) take such other steps and execute such other documents as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the above resolutions; and (h) generally to submit all such documents as may be required by the State Bank of Pakistan in relation to the Amalgamation, executing all such certificates, applications, notices, reports, letters and any other document or instrument including any amendments or substitutions to any of the foregoing as may be required in respect of the Amalgamation or any action incidental thereto."

"FURTHER RESOLVED THAT any two (2) of the Committee members shall jointly sign any and all documents, authorization and application authorized therein."

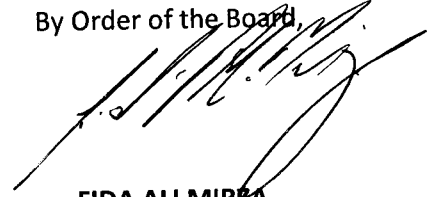
3. To consider and pass the following Ordinary Resolution as recommended by the Board of Directors for the transmission of the Annual Audited Accounts through CD/DVD/USB instead of hard copies thereof.

"RESOLVED THAT the transmission/circulation of Annual Balance Sheet, Profit & Loss Account, Auditors' Report and Directors' Reports etc. ('Annual Audited Accounts') of MCB Bank Limited to its members through CD/DVD/USB instead of hard copies thereof at their registered addresses, as per the requirements of Notification No. SRO 470(I)/2016, dated May 31, 2016, issued by the Securities and Exchange Commission of Pakistan ('SECP') be and is hereby approved."

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



By Order of the Board,



FIDA ALI MIRZA
Company Secretary

January 16, 2017
Lahore



Bank for Life

Notes:

1. A Statement under Section 160(1)(b) of the Companies Ordinance, 1984, explaining its effect, and a copy of the Scheme of Amalgamation are being sent along with Notice of EOGM to shareholders/members of MCB Bank and other persons entitled to receive Notice of EOGM.
2. Copy of the Scheme of Amalgamation, Statement under Section 160(1)(b) of the Companies Ordinance, 1984, latest annual/quarterly accounts, 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/members of MCB Bank and other persons entitled to attend the meeting.
3. Notice of EOGM along with the Statement under Section 160 (1)(b) of the Companies Ordinance, 1984, pertaining to Special Business, the Scheme of Amalgamation, latest annual/quarterly accounts, have also been placed on website of MCB Bank.
4. The Shares Transfer Books of MCB Bank will remain closed from **January 16, 2017 to January 23, 2017** (both days inclusive). Transfers received at the Bank's Share Registrar and Transfer Agent's Office, at the below mentioned address, at the close of business hours on **January 13, 2017** will be treated as being in time for the purpose to attend, speak and vote at EOGM.
5. A member entitled to attend and vote at this meeting is entitled to appoint another member as a proxy to attend and vote on his/her behalf. A corporate entity, being a member, may appoint as its proxy any of its official or any other person whether a member of MCB Bank or not.
6. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarized certified copy of the power of attorney or authority in order to be effective must be deposited at the Share Registrar and Transfer Agent Office of MCB Bank not less than 48 hours before the time for holding the meeting, and must be duly stamped, signed and witnessed.
7. Members are requested to immediately notify the change, if any, in their registered addresses to the Share Registrar and Transfer Agent of MCB Bank.
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:

For Attending the Meeting:

- i. In case of individuals, the accountholder or sub-accountholder and/or the person whose securities are in group account and their registration details are uploaded as per the 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:

- i. In case of individuals, the accountholder or sub-accountholder and/or the person whose securities are in group account 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 form.
- iii. Attested copy of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his/her original CNIC or passport at the time of the meeting.
- v. In case of corporate entity, the Board of Directors resolution/power of attorney with specimen signature shall be submitted along with proxy form of the Bank.

Company Secretary Office: 6th Floor, MCB Building, 15-Main Gulberg, Lahore. Ph: 042-36041621, Fax: 042-35776616



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

This Statement as required under Section 160(1)(b) of the Companies Ordinance, 1984, sets out the material facts pertaining to the Special Business to be transacted at the Extraordinary General Meeting of MCB Bank to be held on January 23, 2017.

Agenda No. 2

Scheme of Amalgamation:

MCB Bank Limited ("MCB Bank") has obtained the approval of its Board of Directors to proceed with the Amalgamation in accordance with the provisions of Section 48 of the Banking Companies Ordinance, 1962, as a result of which the entire undertaking of NIB Bank Limited ("NIB Bank") including all properties, assets, receivables, liabilities and all other rights and obligations of NIB Bank shall stand amalgamated and merged with and into MCB Bank.

The Amalgamation shall be effected by way of a Scheme of Amalgamation in accordance with the provisions of Section 48 of the Banking Companies Ordinance, 1962, which is required to be approved by the Shareholders of MCB Bank through two-third (2/3rd) majority votes, present either in person or by proxy at EOGM and sanctioned by the State Bank of Pakistan.

Pursuant to the Scheme of Amalgamation, every person who stands registered as the holder of any ordinary share of NIB Bank on the Effective Date (as defined under the Scheme of Amalgamation) shall be entitled to receive One (1) new ordinary share of MCB Bank for every 140.043 ordinary shares of NIB Bank held by the shareholder of NIB Bank.

None of the Directors of MCB Bank has any personal interest in the aforesaid Special Resolutions except in their capacity as Shareholders or Directors of MCB Bank.

Agenda No. 3

Transmission of Annual Audited Accounts through CD/DVD/USB:

The Securities and Exchange Commission of Pakistan ("SECP") through its Notification No. SRO 470 (I)/2016, dated May 31, 2016, has allowed companies to transmit/circulate the Annual Balance Sheet, Profit & Loss Account, Auditors' Report and Directors' Reports etc. ("Annual Audited Accounts") to its members through CD/DVD/USB at their registered addresses instead of transmitting the said accounts in hard copies.

A shareholder may request to the Company Secretary or Share Registrar and Transfer Agent of MCB Bank to provide hard copy of Annual Audited Accounts and the same will be provided at shareholder's registered addresses, free of cost, within one week of the demand. In this regard, a 'Standard Request Form' containing postal and email address of the Company Secretary/Share Registrar and Transfer Agent has been placed on website of MCB Bank for shareholders to communicate the need of hard copies of the Annual Audited Accounts instead of sending the same through CD/DVD/USB. A shareholder may also prefer to receive hard copies for all future Annual Audited Accounts.

None of the Directors of MCB Bank has any personal interest in the aforesaid Special Business except in their capacity as Shareholders or Directors of MCB Bank.



Attention of Shareholders is drawn towards Circulars/Notifications:

The following Circulars/Notifications require special attention of shareholders of MCB Bank.

1. **Withholding of Payment of Dividend – CNIC Requirement:**

SECP has made it mandatory for listed companies to mention, in the case of Individuals, Computerized National Identity Card (“CNIC”), National Identity Card for Overseas Pakistanis (“NICOP”) or Passport number and in the case of Corporate Entity, National Tax Number (“NTN”) of the shareholders or their authorized persons, on dividend warrants and in the absence of such information payment of dividend will be withheld. Therefore, shareholders who have not yet provided such information are once again requested to provide the same to the Share Registrar and Transfer Agent of MCB Bank at the below mentioned address, enabling them to comply with the SECP directives.

2. **Payment of Cash Dividend Electronically (e-Dividend Mechanism):**

SECP through its Notification No. 8(4)SM/CDC 2008, dated April 05, 2013, has advised that the shareholders who have provided bank mandate, should be paid dividend by transferring directly to their respective bank accounts (e-dividend mechanism); therefore, the registered shareholders of the Bank, who have not yet provided us dividend mandate are requested to provide the details of their bank account including title of account, account number, bank name, branch name & code and address, in order to credit their cash dividends, as and when declared, directly to their respective bank accounts. This information is to be provided to: (i) in case of book-entry securities in Central Depository System (“CDS”), to CDS Participants; and (ii) in case of physical securities to our Share Registrar and Transfer Agent at below mentioned address. The Bank encourages the shareholders to take dividend mandate option for instant credit of dividends, eliminating the chances of dividend warrants getting lost in the post, undelivered or delivered at the wrong address etc.

3. **Circulation of Annual Audited Financial Statements and Notice of AGM to Members through E-mail:**

SECP through its Notification No. SRO 787 (I)/2014, dated September 08, 2014, has allowed companies to circulate Annual Audited Financial Statements along with Notice of Annual General Meeting (“AGM”) to its members through email. The shareholders who desire to receive Annual Audited Financial Statements and Notice of AGM through email are requested to fill the requisite form titled ‘Standard Request Form’ placed on the website of the Bank and dispatch it to Bank’s Share Registrar and Transfer Agent at below mentioned address. In case any member, subsequently, requests for hard copy of Annual Audited Financial Statements, the same shall be provided free of cost within seven days of receipt of such request.

4. **Deduction of Withholding Tax on the Amount of Dividend:**

The Government of Pakistan through Finance Act, 2016, has made amendment in Section 150 of the Income Tax Ordinance, 2001, whereby, withholding tax on dividends has been enhanced as follows:

- For Filers of Income Tax Returns: 12.5%
- For Non-Filers of Income Tax Returns: 20.0%

In case of joint-shareholders, tax is to be deducted as per ratio of their respective share in the ownership.

Federal Board of Revenue (“FBR”) has provided the Active Tax-Payer List (“ATL”), for identification on the basis of NTN/CNIC number; hence, in case of non-availability of valid NTN/CNIC number with the Bank’s Share Registrar and Transfer Agent, the shareholder will be treated as ‘Non-Filer’ and accordingly tax at the rate of 20% would be deducted. Therefore, shareholders who have not yet provided such information are requested to ensure that their valid NTN/CNIC number is available with the Share Registrar and Transfer Agent of the Bank. Shareholders having CDC Accounts are required to provide their valid NTN/CNIC number to their respective participants.



5. **Deduction of Withholding Tax on Joint Account Holder(s):**

The Joint Account Holders whose shareholding details as to Principal Shareholder have not yet been determined for deduction of withholding tax on the upcoming dividend of the Bank, are requested to please furnish to the Bank's Share Registrar and Transfer Agent, at below mentioned address, the shareholding details of yourself as Principal Shareholder and your Joint Holder(s) in the following manner, enabling the Bank to compute withholding tax of each shareholder accordingly:

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

Kindly note that in case of non-receipt of the information each Account Holder will be assumed to hold equal proportion of shares and the deduction will be made accordingly.

6. **Requirement of Valid Tax Exemption Certificate for Claim of Exemption U/S 150 of the Income Tax Ordinance, 2001:**

Please be advised that in wake of recent judgments of respective courts of law, the exemption certificate u/s 159 of the Income Tax Ordinance, 2001, is mandatory to claim tax exemption u/s 150. Accordingly, the Bank may not be awarding exemption on the basis of Clause 47B of Part IV of Second Schedule to the Income Tax Ordinance, 2001. However, if an entity has filed a petition against the FBR, in any relevant court, a certified true copy of the Stay Order of honorable court along with all latest court proceedings (if any) would be required in lieu of valid tax exemption certificate, for non-deduction of withholding tax. In case of non-availability of valid tax exemption, deduction of tax under relevant sections shall be made accordingly.

7. **Deposit of Physical Shares into CDC Account:**

The Shareholders having physical shareholding may open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into script-less form, this will facilitate them in many ways including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Stock Exchange.

8. **Merger of Different Folios into One Folio:**

As per record, some of the shareholders are maintaining more than one folio under the same particulars. Carrying two different folios may be a hassle for the shareholders to reconcile and receive different benefits in the shape of dividends/ bonus. In order to provide better services and convenience, such shareholders are requested to send requests to the Bank's Share Registrar and Transfer Agent at the below mentioned address to merge their folios into one folio.

- While sending the copy of NTN/CNIC/NICOP number, shareholders are requested to quote their respective Folio/CDC Account Numbers for identification purpose.

M/s THK Associates (Pvt) Ltd,
Share Registrar and Transfer Agent-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

