MCB
Bank for Life

SE-100(5F)2013/60
December 12, 2013

The Managing Director
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Dear Sir(s)

RELAXATION OF THE PERIOD TO FILL CASUAL VACANCY
(Clause (iii) of Code of Corporate Governance, 2012)

Through our letter Ref. No.SE-100(5F)2013/52 dated October 07, 2013, we have informed the stock exchanges regarding resignation of one of our directors, Datuk Abdul Farid Bin Alias (Nominee Director – Maybank, Malaysia, holding 20% of Paid-Up Capital of MCB Bank).

In order to fill the casual vacancy, MCB Bank requested the management of Maybank, Malaysia for the submission of nomination against the casual vacancy. However, Maybank apprised us that they are currently undergoing a group restructuring which involves some changes in few important/key positions and the candidate who is normally nominated from amongst senior management team of Maybank Group is yet to be finalized. In this regard, Maybank has requested MCB through its letter dated December 09, 2013, to seek the relaxation from Securities & Exchange Commission of Pakistan (SECP) for filling of the casual vacancy by a new nominee.

In terms of Clause (iii) of the Code of Corporate Governance, 2012, MCB Bank is required to fill the casual vacancy within 90 days, that is, by December 29, 2013. In view of the above stated facts, we have requested relaxation from SECP to fill the casual vacancy by February 28, 2014, under Clause (xlii) of Code of Corporate Governance, 2012.

Yours truly

Mudassar. Naqvi

Syed Mudassar Hussain Naqvi
Company Secretary & Group Head Legal Affairs

Cc: **London Stock Exchange**