



Meezan Bank
The Premier Islamic Bank

October 29, 2015

CS/HBON-02/112/2015

✓ **The General Manager**
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Assalam-o-Alaikum

Subject: Disclosure of Material Information

**ORDER UNDER SECTION 48 OF THE BANKING COMPANIES
ORDINANCE, 1962**

This notice is being given in accordance with the Section 15D (1) of the Securities and Exchange Commission Ordinance, 1969 and Listing Regulation No 35 of Karachi Stock Exchange Limited.

We confirm that State Bank of Pakistan vide order dated October 28, 2015 has sanctioned the Scheme of Amalgamation of the HSBC Bank Oman S.A.O.G.-Branch Business (HBON Branch Business) with and into Meezan Bank Limited (MBL). The Scheme will be effective within 30 days hereof and if 30th day happens to be a Sunday or public holiday then on the working day proceeding that day. A certified true copy of the SBP's order is enclosed for your information and record.

You may please inform the members of the Exchange accordingly.

Yours truly,


Tasnimul Haq Farooqui
Company Secretary

Encl.

The Director
Enforcement Division
Securities & Exchange Commission of Pakistan
NIC Building,
Jinnah Avenue,
Islamabad.

Note: Disclosure Form in terms of section 15D of the Securities and Exchange Ordinance, 1969 is also enclosed

**DISCLOSURE FORM
IN TERMS OF SECTION 15D OF THE SECURITIES AND EXCHANGE
ORDINANCE, 1969**

Karachi, the **October 29, 2015**

Name of the Company **Meezan Bank Limited**

Date of Report (date of earliest event reported if applicable) **October 29, 2015**

Meezan Bank Limited

(Exact name of the company as specified in its Memorandum or person as appearing on the CNIC)

Meezan House C-25, Estate Avenue, SITE, Karachi.

(Address in case of companies address of registered office)

Contact Information **Mr. Irfan Siddiqui, President & CEO, Meezan Bank Limited**
Mr. Tasnimul Haq Farooqui, Company Secretary, Meezan Bank Limited,
Meezan House C-25, Estate Avenue, SITE Karachi.
(Former name or former address, if changed since last report)

Please mark the appropriate box below.

Disclosure of inside information by listed company in terms of section 15D (1).
Public disclosure of inside information, which directly concerns the listed securities.

We confirm that State Bank of Pakistan vide order dated October 28, 2015 has sanctioned the Scheme of Amalgamation of the HSBC Bank Oman S.A.O.G.-Branch Business (HBON Branch Business) with and into Meezan Bank Limited (MBL). The Scheme will be effective within 30 days hereof and if 30th day happens to be a Sunday or public holiday then on the working day proceeding that day.

Intimation of decision of the listed company to delay disclosure of inside information in terms of section 15D (2).

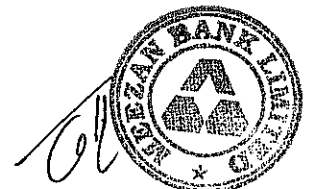
Disclosure to the Commission of the inside information when the listed company decides to delay the public disclosure of the inside information.

-----N/A-----

Disclosure of inside information by listed company where the listed company or person acting on its behalf discloses inside information to third party in terms of section 15D (3).

Disclosure to the Public, whenever a listed company or a person acting on its behalf, discloses any inside information to any third partying the normal exercise of employment, profession or duties, complete and effective public disclosure of that information must ne made simultaneously.

-----N/A-----



Disclosure of transaction conducted by persons discharging managerial responsibilities within a listed company or person closely associated with them in terms of section 15D (5).

Disclosure to the Commission by persons discharging managerial responsibilities within a listed company and, where applicable, persons closely associated with them of transaction conducted on their own account relating to the securities of such listed company.

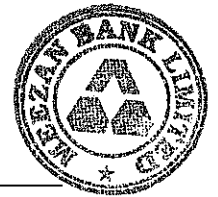
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SIGNATURES

In case of company, pursuant to the requirement of the Securities Exchange Ordinance of 1969 (XVII of 1969), the company has duly caused this form/statement to be signed/on its behalf by the undersigned hereto duly authorized.

For Meezan Bank Limited,

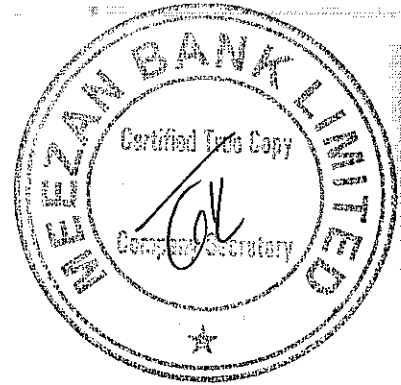
DATE: October 29, 2015



Tasnimul Haq Farooqui
Company Secretary



STATE BANK OF PAKISTAN
I.I. CHUNDRIGAR ROAD
KARACHI



ORDER UNDER SECTION 48 OF THE BANKING COMPANIES ORDINANCE, 1962

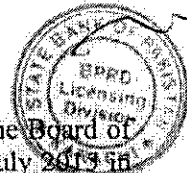
For Amalgamation of the HSBC Bank Oman S.A.O.G- Branch Business
(HBON Branch Business) with and into Meezan Bank Limited (MBL)

Messrs Meezan Bank Limited, a banking company incorporated under the laws of Pakistan, having its registered office at Meezan House, C-25 Estate Avenue, S.I.T.E., Karachi, Pakistan (hereinafter referred to as "MBL") and HSBC Bank Oman S.A.O.G (HBON), a company incorporated in Oman and having its registered office at P.O.Box 1727, Postal Code 111, COP Seeb, Sultanate of Oman and acting through its permanent establishment in the form of branch in Pakistan (hereinafter referred to as "HBON Branch Business") [MBL and HBON Branch Business, where the context so permits, hereinafter collectively referred to as "amalgamating entities"] have forwarded scheme for amalgamation of HBON Branch Business with and into MBL ("the Scheme") and have submitted to the State Bank of Pakistan ("SBP") for sanctioning the Scheme in terms of subsection 4 of Section 48 of the Banking Companies Ordinance, 1962 ("BCO").

2. HBON Branch Business and MBL have forwarded the following documents required for the above purpose:

HSBC Bank Oman S.A.O.G. (HBON Branch Business)

- (i) Certified copy of the Scheme.
- (ii) Certified copy of the extract from the Minutes of the Meeting of the Board of Directors of HSBC Bank Oman SAOG held on Wednesday 29th July 2013 in the Board Room, HBON, Al Khuwair Office, Muscat, Oman, approving the Scheme;
- (iii) Certificate of Chief Executive Officer of HBON under Section 48 (4) of BCO confirming that HBON has the requisite authority to dispose of the business of HBON in Pakistan; and
- (iv) Confirmation from their legal counsel, M/s Vellani & Vellani that HBON Branch Business has duly complied with the procedures for obtaining sanction of the Scheme by SBP under Section 48 of the BCO.

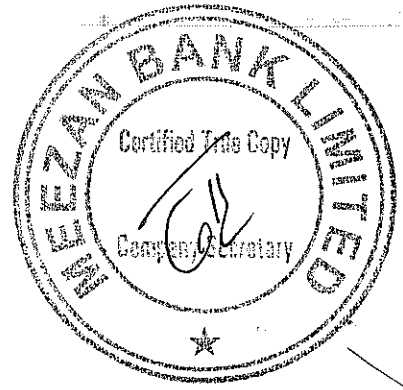


Meezan Bank Limited (MBL)

- (i) Certified copy of the Scheme.
- (ii) Certified copies of the Notices of the Extra-Ordinary General Meeting ("EOGM") to shareholders of MBL in two newspapers published once a week for three consecutive weeks;



STATE BANK OF PAKISTAN
I.I. CHUNDRIGAR ROAD
KARACHI




- (iii) Affidavit of the President that shareholders meeting was held on 29th September 2015;
 - (iv) Certified copy of the extract of the shareholders resolution passed in the EOGM held on 29th September 2015; and
 - (v) Confirmation from their legal counsel, M/s Mohsin Tayebaly & Co., that MBL has duly complied with the procedures for obtaining sanction of the Scheme by SBP under Section 48 of the BCO.
3. HBON Branch Business and MBL have adduced evidence that the procedure for obtaining sanction of the Scheme by SBP under Section 48 of the BCO has been duly complied with.
 4. In consideration of the foregoing and substantial compliance of requisite legal formalities, the Scheme submitted by HBON Branch Business and MBL, is hereby sanctioned in terms of subsection 4 of Section 48 of the BCO. This sanction order is, however, subject to the compliance of provisions of all other relevant laws wherever applicable.
 5. The entire undertaking of HBON Branch Business including all the properties, assets and liabilities and all the rights and obligations of HBON Branch Business as at the "Effective Date" as provided in the Scheme shall, without any further act, action or deed and notwithstanding the terms of any contract or other document or any rule of law, stand amalgamated with and vest in MBL and as a consequence, HBON Branch Business shall stand amalgamated with and into MBL.
 6. It is, however, clarified that in case, subsequent to sanctioning of the Scheme, any fact is found to have been misrepresented or misrepresented to the SBP by the amalgamating entities, SBP shall have the right to take any appropriate measure as it may deem fit, which may include, but shall not be limited to, the cancellation of banking license of MBL.
 7. The Scheme will be effective within 30 days hereof and if 30th day happens to be a Sunday or public holiday then on the working day preceding that day.


(ASHRAF MAHMOOD WATHRA)
GOVERNOR

October 28, 2015

Encls: Authenticated copy of the Scheme of Amalgamation



SCHEME DOCUMENT

HBON BRANCH BUSINESS AND MEEZAN BANK LIMITED AMALGAMATION SCHEME.

Under Section 48 of the Banking Companies Ordinance 1962 (LVII of 1962) of Pakistan:

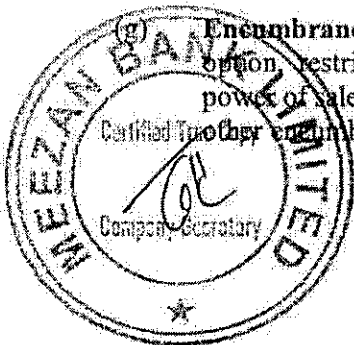
1. NAME

This Scheme of Amalgamation shall be called the "HBON Branch Business and MBL Amalgamation Scheme 2015" (the Scheme).

2. DEFINITIONS

For the purposes of this Scheme:

- (a) **Amalgamation Consideration** is defined in clause 9;
- (b) **Business Day** means a day (other than a Friday or Saturday or Sunday or a legal holiday for financial institutions as announced by the State Bank or the Oman Central Bank) on which commercial banks in Karachi, Pakistan and Muscat, Oman are open for the transaction of normal banking business
- (c) **Business Names** means all trade and business names and marks (whether or not registered) and any other business, logo, device, format or style owned or used by HBON (or any member of HBON's Group) whether in connection with the HBON Branch business or otherwise;
- (d) **Capital Deposit** means the capital deposit amount of US\$39,964,224.58 deposited in USD by HBON with the State Bank for the purposes of Section 13 of the Ordinance;
- (e) **Effective Date** means close of banking business in Karachi, Pakistan on the date set out in the Scheme Effect Notice;
- (f) **Employees and Contracted Staff** means those: (i) employees; and (ii) staff retained through third party service providers of HBON or any member of HBON's Group who are wholly or mainly engaged in the HBON Branch Business (including those identified by HBON as supporting the HBON Branch Business) as at the Effective Date;
- (g) **Encumbrance** means any mortgage, charge, pledge, hypothecation, lien, option, restriction, right of first refusal, right of pre-emption, claim, right, power of sale, retention of title, or preference granted to any third party, or any other encumbrance or security interest of any kind have a similar effect to any

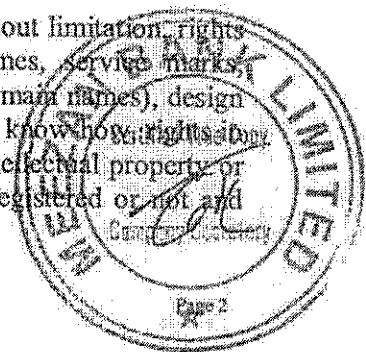


of them (or an agreement, arrangement or commitment to create any of the same);

- (h) **Fixed Assets, Software and Applications** means the fixed assets, software and applications that the parties agreed on or around the date of this Agreement will transfer to MBL;
- (i) **Head Office Related Assets** means the assets described in Part 1 of Annexure C attached hereto;
- (j) **Head Office Related Business** means any contracts, products or services (or any other banking or other business relationship) which any customer of the HBON Branch Business (excluding for the purposes of this definition, any reference to the 'Head Office Related Matters' in the definition of 'HBON Branch Business') has or receives with, or from, any offshore branch, or branch not located in Pakistan, of HBON or any other member of HBON's Group;
- (k) **Head Office Related Contracts** means contracts of the type described in Part 2 of Annexure C attached hereto;
- (l) **Head Office Related Matters** means the Head Office Related Assets, Head Office Related Contracts and the Head Office Related Business;
- (m) **HBON** means HSBC Bank Oman S.A.O.G, a company incorporated in Oman and having its registered office at P.O. Box 1727, Postal Code 111, CPO Seeb, Sultanate of Oman;
- (n) **HBON Branch Business** means the banking business and operations carried on by HBON at or through its branch offices in Pakistan (set out in Annexure B attached hereto) as at the Effective Date but does not include the Head Office Related Matters;
- (o) **HBON's Group** means HBON and each company which is a Subsidiary or Parent Company of HBON or any other Subsidiary of such Parent Company, in each case from time to time;

Information Technology Assets means all software and applications included in the Fixed Assets, Software and Applications and/or information technology infrastructure hardware exclusively used in the HBON Branch Business and owned by HBON, including any printers, cables, Uninterruptible Power Supply, modems, telephones, scanners, desktops, laptops, routers and generators situated at the Leased Properties;

- (p) **Intellectual Property** means copyrights, (including, without limitation, rights in computer software), patents, trademarks, trade names, service marks, business names (including, without limitation, internet domain names), design rights, database rights, semi-conductor topography rights, know-how, rights in undisclosed or confidential information, and all other intellectual property or similar proprietary rights of whatever nature (whether registered or not and



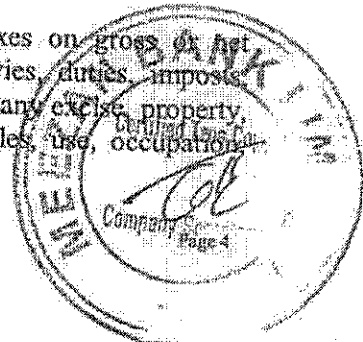
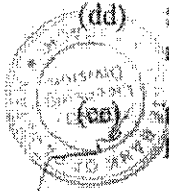
including, without limitation, applications to register or rights to apply for registration) which may now or in the future subsist anywhere in the world;

- (r) **Intellectual Property Rights** means all:
- (i) patents, the registered trade and service marks, registered designs (and applications for any of them) and internet domain names;
 - (ii) Business Names;
 - (iii) copyright and unregistered design rights; and
 - (iv) all other Intellectual Property which is owned or used by HBON (or any member of HBON's Group) whether or not used or enjoyed in connection with the HBON Branch Business;
- (s) **Law** means any applicable treaty, law, regulation or ordinance or any applicable principle of common law, civil law or equity or any direction, instruction, codes, guidelines, pronouncement, requirement or decision of an applicable Relevant Authority which is binding;
- (t) **Leases** means the leases, under which HBON holds the Leased Properties as tenant;
- (u) **Leased Properties** means the properties leased to the HBON Branch Business, as detailed in Annexure A attached hereto;
- (v) **Liabilities** means any and all debts, liabilities (including, for the avoidance of doubt, liabilities for or relating to Tax), commitments, Encumbrances and obligations of any kind, whether present or future, whether fixed, contingent or absolute, matured or unmatured, liquidated or unliquidated, accrued or not accrued, asserted or not asserted, known or unknown, determined, determinable, disputed, the subject matter of legal proceedings before any court or otherwise, and whether owed or incurred severally or jointly or as principal or surety, whenever or however arising (including whether arising out of any contract, common law, statute, tort based on negligence or strict liability or otherwise), and whether or not the same would be required by any relevant accounting standards to be reflected in financial statements or disclosed in the notes thereto;
- (w) **MBL** means Meezan Bank Limited, a banking company incorporated in Pakistan whose registered office is at Meezan House, C-25 Estate Avenue, S.I.T.E., Karachi, Pakistan;
- (x) **Ordinance** means the Banking Companies Ordinance 1962 (LVII of 1962) of Pakistan;

(y) **Pakistan** means the Islamic Republic of Pakistan;



- (z) **Parent Company** means any company which holds a majority of the voting rights in another company, or which is a member of another company and has the right to appoint or remove a majority of its board of directors, or which is a member of another company and controls a majority of the voting rights in it under an agreement with other members, in each case whether directly or indirectly through one or more companies;
- (aa) **PKR** means Pakistan Rupees, the lawful currency of Pakistan from time to time;
- (bb) **Retained IT Assets** means all information technology infrastructure and systems owned or used by HBON (or any member of HBON's Group), including hardware, software (in both object and source code), firmware, networks and connecting media, and all manuals and other documents relating thereto but excluding the Information Technology Assets and excluding the Fixed Assets, Software and Applications;
- (cc) **Relevant Authority** means any supervisory body, any banking or financial services or other regulatory authority, relevant securities commissions, listing authority, stock exchange authorities, foreign exchange authorities, foreign investment authorities, competition and anti-trust authorities or similar entities or authorities, any federal or local government, government department, or governmental, quasi-governmental, supranational, statutory, regulatory or investigative body, authority, agency, bureau, board, commission, court, association, institution, department, court of judicial authority, arbitrator, tribunal or instrumentality thereof in any applicable jurisdiction relevant to the Business and/or HBON, including a Tax Authority or any other such body to which the Parties are subject, the Securities Exchange Commission of Pakistan, Federal Board of Revenue, Sindh Revenue Board, Punjab Revenue Authority, Khyber Pakhtunkhwa Revenue Authority, Competition Commission of Pakistan, the Jersey Financial Services Commission, Central Bank of Oman and the State Bank;
- (dd) **Scheme Effect Notice** means a joint written notice by HBON and MBL notifying the State Bank of the Effective Date;
- (ee) **the State Bank** means the State Bank of Pakistan established under the State Bank of Pakistan Act, 1956;
- (ff) **Statutory Records** means all books, files, registers, documents, correspondence, papers and other records as are required by Law or by a Relevant Authority to be kept by HBON and retained in its possession;
- (gg) **Subsidiary and Subsidiaries** means any company in relation to which another company is its Parent Company;
- (hh) **Tax or Taxation** includes, without limitation, (a) taxes on gross or net income, profits and gains, and (b) all other taxes, levies, duties, imposts, charges and withholdings of any fiscal nature, including any excise, property, capital value, wealth, land transaction, value added, sales, use, occupational



transfer, franchise and payroll taxes, any social security, workers welfare fund or social fund contributions, any zakat and any stamp duties and customs duties, and any payment whatsoever which the relevant person may be or become bound to make to any person as a result of the discharge by that person of any tax which the relevant person has failed to discharge, together with all penalties, fines, charges and interest relating to any of the foregoing or to any late or incorrect return in respect of any of them, and regardless of whether such taxes, levies, duties, imposts, charges, withholdings, penalties, fines, and interest are chargeable directly or primarily against or attributable directly or primarily to the relevant person or any other person and of whether any amount in respect of them is recoverable from any other person;

- (ii) **Tax Authority** means any taxing or other authority competent to impose any liability in respect of Taxation or responsible for the administration and/or collection of Taxation or enforcement of any Law in relation to Taxation; and
- (ij) **USD** means United States Dollars, the lawful currency of the United States of America from time to time.

3. OBJECT OF THE SCHEME

The principal object of the Scheme is to effect an amalgamation of the HBON Branch Business with and into MBL by transferring to and vesting in MBL the HBON Branch Business, as of the Effective Date.

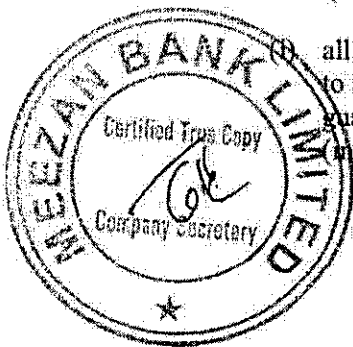
4. OPERATIVE DATE AND THE DATE OF COMING INTO FORCE OF THE SCHEME

The Scheme shall become operative and binding on the Effective Date, provided that the Scheme shall lapse and be of no legal effect unless the Effective Date occurs within 90 calendar days of the date on which the State Bank passes an order sanctioning the Scheme in terms of Section 48 of the Ordinance (or within such other time period as may be set out in such order by the State Bank).

5. AMALGAMATION

- (a) With effect from the Effective Date, the undertaking of the HBON Branch Business, including all the properties, assets, Liabilities, rights and obligations of the HBON Branch Business as at the Effective Date shall, without any further act, action or deed and notwithstanding the terms of any contract or other document or any rule of law, stand amalgamated with and into MBL and as a consequence the HBON Branch Business shall stand amalgamated with and into MBL.
- (b) Subject to clause 5(c), the undertaking of the HBON Branch Business shall include (without limitation):

(i) all rights, benefits and powers including those arising from or relating to any and all agreements, contracts, security and financing documents, guarantees, letters of credit, negotiable instruments, security interests including without limitation mortgages, charges, promissory notes,



liens, rights of combination or set-off, pledges, indemnities, hypothecations and other security for the payment or discharge of any liability) executed by or in favour of the HBON Branch Business and rights, benefits and powers in respect of any leases, loans, advances, finances and/or other banking and credit facilities provided by the HBON Branch Business, the right to rely on representations, rights of estoppel, powers, authorities, privileges, licences, permits, authorisations, and other permissions whatsoever of the HBON Branch Business subsisting as at the Effective Date; and

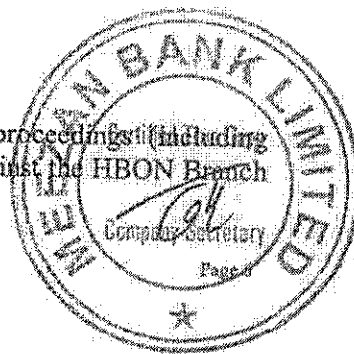
- (ii) all properties and assets, movable or immovable (including the Leases) of whatsoever nature and all deposits, cash balances, reserves, revenue balances, investments and all title, rights or interest in or arising out of such property as may belong to or be in the possession (physical or constructive) of the HBON Branch Business as at the Effective Date; and
 - (iii) all books of account and documents of the HBON Branch Business as at the Effective Date; and
 - (iv) all debts, borrowings, Liabilities, commitments and other obligations of the HBON Branch Business of whatever kind as at the Effective Date (whether actual or contingent, disclosed and undisclosed).
- (c) The Head Office Related Matters and all contracts of personal service between HBON or any member of HBON's Group and any Employees and Contracted Staff do not form any part of the "undertaking" of the HBON Branch Business referred to in clause 5(a) above and are outside the purview of the Scheme.

6. MBL'S OBLIGATIONS

As of and after the Effective Date, MBL shall undertake, pay, satisfy, discharge, perform and fulfil all the Liabilities and any other debts, contracts, engagements, commitments and obligations whatsoever relating to the HBON Branch Business, and all agreements, contracts, deeds, bonds, powers of attorney, grants of legal representation, guarantees, letters of credit, outstanding cheques, demand drafts, pay orders, negotiable instruments and other recorded instruments of whatever kind subsisting or having effect as at the Effective Date, to which the HBON Branch Business is a party, shall have the same force and effect against MBL as they had against the HBON Branch Business before the Effective Date, and may be enforced or acted upon as fully and effectually as if, instead of the HBON Branch Business, MBL had been a party thereto or as if the same had been issued by or in favour of MBL. On and from the Effective Date, HBON shall stand discharged from all Liabilities in relation to the HBON Branch Business, regardless of the date on which such Liabilities arose or may arise.

LEGAL PROCEEDINGS

All tax assessments, suits, appeals and other legal proceedings (including arbitration proceedings) of whatsoever nature by or against the HBON Branch



Business and which shall be current or pending as at the Effective Date in or before any court, tribunal or other authority shall be continued prosecuted and enforced by or against MBL, and the same shall not abate, be discontinued or be in any way prejudicially affected by the provisions of the Scheme and any judgment, order or award obtained by or against the HBON Branch Business and not fully satisfied before the Effective Date shall, to the extent enforceable, be enforceable by or against MBL and any rights of action enforceable by, or available to the HBON Branch Business, shall become enforceable by or available to MBL.

- (b) All books and other documents which would have been evidence in respect of any matter, for or against the HBON Branch Business shall be admissible in evidence in respect of the same matter for or against MBL.
- (c) Where by virtue of the Scheme any claim or liability of the HBON Branch Business becomes a claim or liability of MBL, MBL shall have the same rights, claims, powers and remedies (and in particular the same rights, claims and powers as to taking or resisting legal proceedings or making or resisting applications to any authority) for ascertaining, perfecting or enforcing that claim or liability as if it had at all times been a claim or liability of MBL, and any legal proceedings or application to any authority by or against the HBON Branch Business may be continued by or against MBL.

8. EMPLOYEES AND CONTRACTED STAFF

The Employees and Contracted Staff shall not transfer automatically to MBL by virtue of this Scheme.

9. CONSIDERATION

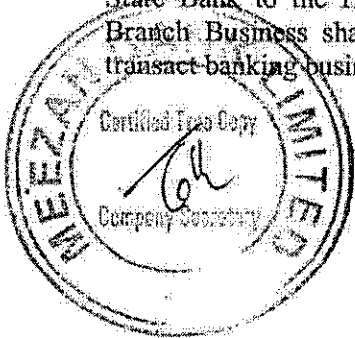
The consideration for the amalgamation shall be an amount to be determined on the basis of the net asset value of the HBON Branch Business as at the Effective Date (the **Amalgamation Consideration**).

10. RELEASE OF CAPITAL DEPOSIT

Following the sanctioning of the Scheme and concurrently upon the receipt of the Scheme Effect Notice by the State Bank, the State Bank shall release and effect the transfer of HBON's Capital Deposit directly to HBON on terms advised jointly in writing by HBON and MBL.

11. BANKING AND BRANCH LICENCES

With effect from the Effective Date, all banking and branch licenses issued by the State Bank to the HBON Branch Business shall stand cancelled and the HBON Branch Business shall become the branches of MBL and shall be authorized to transact banking business.



12. AMENDMENT AND MODIFICATION

No amendment or modification of the Scheme shall be binding unless requested jointly by HBON and MBL and approved by the State Bank.

13. GOVERNING LAW

The Scheme shall be governed by and be construed in accordance with the substantive and procedural Laws of Pakistan.

14. STATE BANK OF PAKISTAN'S DIRECTIONS

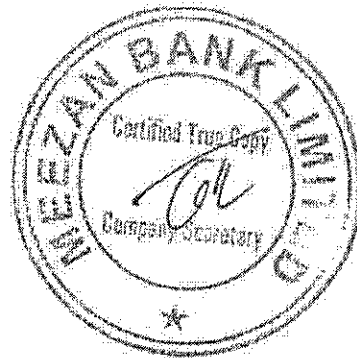
For the purposes of giving effect to the objects of the Scheme and for removing any lacuna, doubt or ambiguity contained in the Scheme, the State Bank may issue directions, either generally or specially, to MBL and such directions shall be final and binding on it.

15. HEADINGS

Clause headings are not to be considered part of the Scheme, but are solely for convenience of reference, and shall not affect the meaning or interpretation of the Scheme or any of its provisions.

16. SEVERABILITY

If any provision of the Scheme is found to be unlawful and unenforceable by a competent court of law, then to the fullest extent possible all of the remaining provisions of the Scheme shall remain in full force and effect.

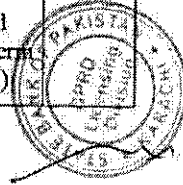


ANNEX A TO SCHEME OF AMALGAMATION

DETAILS OF LEASED PROPERTIES OF HBON BRANCH BUSINESS

List of Leased Properties owned by HBON Branch Business

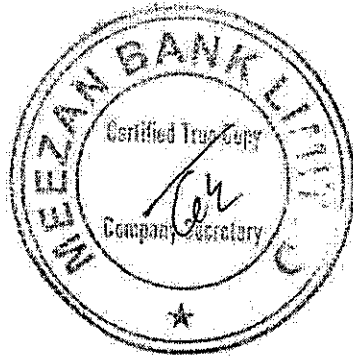
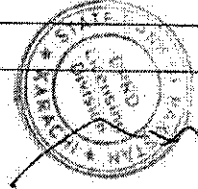
Number	Description	Landlord/ Lessor	Tenant/ Lessee	Date of Tenancy Agreement/ Lease agreement	Term
1	Ground and mezzanine floor, "Nadir House", LI Chundrigar Road, Karachi	Eduljee Dinshaw (Private) Limited	HBON	17 October 1995 (automatically renewed for a further 15 year term on 17 October 2010)	15 years
2	Tenement No. 8B(1), First floor, "Nadir House", LI Chundrigar Road, Karachi	Eduljee Dinshaw (Private) Limited	HBON	16 February 1998 (automatically renewed for a further monthly term at the end of each term)	Monthly
3	Tenement No. 10, First floor, "Nadir House", LI Chundrigar Road, Karachi	Eduljee Dinshaw (Private) Limited	HBON	10 January 2002 (automatically renewed for a further monthly term at the end of each term)	Monthly



ANNEX B TO SCHEME OF AMALGAMATION

DETAILS OF HBON'S BRANCHES IN PAKISTAN

BRANCH	ADDRESS
HBON Karachi Branch	11 Chundrigar Road, Karachi



ANNEX C TO SCHEME OF AMALGAMATION

Part 1 - The Head Office Related Assets

1. All Intellectual Property and Intellectual Property Rights belonging to HBON or any member of HBON's Group, including those used by or in connection with the HBON Branch Business.
2. The benefit and burden of the Head Office Related Contracts.
3. The Statutory Records.
4. All Retained IT Assets.
5. Assets, rights and properties which relate in any way to the Head Office Related Business.
6. Such amount of the Capital Deposit to be remitted to HBON as advised to the State Bank of Pakistan, jointly in writing by HBON and MBL pursuant to clause 10 and the Scheme Effect Notice.

Part 2 - The Head Office Related Contracts

1. All policies and contracts of assurance, insurance, indemnity or as to credit risk at any time effected or maintained by HBON and in force at the Effective Date.
2. All guarantees, deposit contracts, bills of exchange and any other form of security whatsoever in each case used to secure obligations under loan agreements with customers of the Head Office Related Business.
3. All contracts, securities, guarantees, indemnities, risk allocation letters or letters of support, in each case whether written or unwritten, between HBON and any other member of HBON's Group (or, as the case may be, between HBON in its capacity as the Pakistan branch and HBON in another capacity), other than such contracts which relate to "nostro" or other deposit accounts which have a positive balance and which are held by HBON or any member of HBON Group with HBON in its capacity as the Pakistan branch.

