

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-1533

NOTICE

March 09, 2009

THE ROYAL BANK OF SCOTLAND LIMITED

Source: "BUSINESS RECORDER" Dated: March 09, 2009

The Royal Bank of Scotland Limited

(Formerly ABN AMRO Bank (Pakistan) Limited)

Notice of 17th Annual General Meeting

Notice is hereby given that the 17th Annual General Meeting of The Royal Bank of Scotland Limited (Formerly ABN AMRO Bank (Pakistan) Limited) ("RBS") will be held on Monday, March 30, 2009 at 10:00 a.m. at Crystal - A Hall, Pearl Continental Hotel, Lahore, to transact the following business:

Ordinary Business

1. To confirm the minutes of the Extra Ordinary General Meeting of the Bank held on December 4, 2008.
2. To receive, consider, and adopt the Audited Accounts for the year ended December 31, 2008 along with Directors' and Auditors' Reports thereon.
3. To appoint Auditors for the year 2009 and to fix their remuneration.

Special Business

1. Fixation of Remuneration of Non Executive Directors

To grant post facto approval / ratification to the scale of remuneration fixed by the Board for the Non Executive Directors, in terms of Sub-Regulation (2)C of Regulation G-1 of State Bank of Pakistan Prudential Regulations for Corporate / Commercial Banking

Special Resolutions for Consideration and Approval of the Shareholders:

"RESOLVED that effective 28 March 2008 the following scale of remuneration be and is hereby approved for payment to the Non-Executive Directors on the Board of the Bank:

Meeting Attendance Fee:	US\$ 3500/- (equivalent Pak Rupees) per meeting of the Board including its Committee(s)
Travelling:	Business Class Air Travel (Domestic and / or International) either to be arranged by the Company or reimbursed to the Director if arranged by him / herself on production of actual bills / invoices.
Lodging:	To be arranged by the Company or reimbursed to the Director if arranged by him / herself on production of actual bills / invoices."

Statement Under Section 160(1)(b) of the Companies Ordinance, 1984

The Statement, as required under Section 160(1)(b) of the Companies Ordinance, 1984 setting out the material facts concerning the special business is being provided along with this Notice. Further copies of the said Statement can be obtained from the Registered Office of The Royal Bank of Scotland Limited (Formerly ABN AMRO Bank (Pakistan) Limited), at 77-Y, Phase-III, Commercial Area, D.H.A. Lahore, Pakistan, during normal office hours on application prior to the meeting of the shareholders.

Other Business

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

By Order of the Board

Karachi

Dated: March 9, 2009

Mian Ejaz Ahmad
Company Secretary**Notes:**

1. The Share Transfer Books of the Bank will remain closed from March 21, 2009 to March 30, 2009 (both days inclusive).
2. A member entitled to attend the meeting may appoint another member as proxy. Form of proxy is attached with the notice. Proxies, in order to be effective, must be received at the Legal & Corporate Affairs Department of the Bank, 77-Y Phase-III, Defence Housing Authority, Lahore, not later than forty eight hours before the time of meeting and must be duly stamped, signed and witnessed.
3. CDC shareholders desiring to attend the meeting are requested to bring their original Computerized National Identity Card (CNIC), Account details and Participant's ID number at the time of attending the 17th Annual General meeting in order to facilitate identification of the respective shareholders.
4. Shareholders are requested to promptly notify the Bank's Registrar, M/s Hameed Majeed Associates (Pvt) Limited, H.M. House, 7 Bank Square, The Mall, Lahore, of any change in their addresses.

Statement Under Section 160(1)(b) of the Companies Ordinance, 1984:

1. This is to confirm that The Royal Bank of Scotland Limited (formerly ABN AMRO Bank (Pakistan) Limited) is a scheduled Bank incorporated under the laws of Pakistan, having its registered office at 77-Y Block, Phase-III, Commercial Area, D.H.A., Lahore.
2. In terms of Sub-Regulation (2)C of Regulation G-1 of the State Bank of Pakistan Prudential Regulations for Corporate/Commercial Banking, the Banks may pay during a calendar year a reasonable and appropriate remuneration to their Non Executive Directors for attending the Board and/ or its Committee(s) meeting(s). As per Article 65 of the Articles of Association of The Royal Bank of Scotland Limited (Formerly ABN AMRO Bank (Pakistan) Limited), the remuneration is to be determined by the Board, subject to any approval required by law. Under the Regulation G-1, the scale of remuneration payable to Non Executive Directors shall be approved by the shareholders in their Annual General Meeting on pre or post facto basis.
3. Since for the purpose of attending governing / regulatory disciplines, the level of participation, role and the responsibilities of the Directors have increased manifold together with the inflationary effects therefore, the earlier fixed scale of remuneration needed an upward revision. Accordingly, the Board had passed the above resolution and also resolved to place it before the shareholders of the Bank in their 17th Annual General Meeting for post facto approval/ratification.
4. It is confirmed that no Director on the Board of the Bank has any interest, whether directly or indirectly.

