

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**

KSE/N-6304

**NOTICE**

November 04, 2010

Reproduced hereunder letter received from **THE ROYAL BANK OF SCOTLAND**, for information of members of the Exchange.

(Copy of the same is also available on our Website [www.kse.com.pk](http://www.kse.com.pk)).

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LCA/258/10  
November 1, 2010

**Ms. Musarat Jabeen**  
Director (SROD)  
Securities & Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Area, Islamabad

Main Branch  
(Country Principal Office)  
16 Abdullah Haroon Road  
Karachi-75330  
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**EXEMPTION/WAIVER FROM COMPLIANCE WITH CLAUSE NO. (VI)  
OF THE CODE OF CORPORATE GOVERNANCE (CCG)**

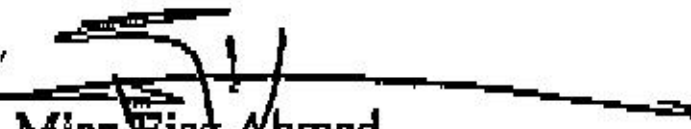
Dear Madam,

With reference to your Letter No. SMD/SE 2(10)2002 dated October 28, 2010, we would like to inform you that pursuant to the Share Purchase Agreements signed on June 16, 2010 Faysal Bank Limited has completed the process to acquire 99.37% shares of The Royal Bank of Scotland Limited from its principal shareholder (The Royal Bank of Scotland N.V.) on October 15, 2010. Accordingly the Board of Directors stands reconstituted as follows:

Outgoing Directors		Incoming Directors	
Mr. Muhammad Aurangzeb		Syed Naseem Ahmad	Chairman
Mr. Salman Sarwar Butt		Mr. Naved A. Khan	Director/CEO
Mr. Robert Ralph Davis		Mr. Farooq Rahmatullah	Director
Mr. James Alexander Brown		Mr. Shahid Ahmad	Director
Mr. Shamim Ahmad Khan		Mr. Mohamed A. R. Hussain	Director
Lt. Gen. (Retired) Muhammad Maqbool		Mr. Graham R. Walker	Director
Mr. Shahid Hafiz Kardar		Mr. Hassan Mohammad Mehmood Hassan	Director

The above reconstitution of Board also filled up the casual vacancy caused due to resignation of Mr. Shahid Hafiz Kardar. We have also submitted Form-29 with the Companies Registrar, Lahore and copy of the same have been dispatched to SECP, Islamabad. Any inconvenience caused, shall kindly be condoned.

Sincerely,

  
Mian Ejaz Ahmad  
Company Secretary