



NOTICE OF 77TH ANNUAL GENERAL MEETING

Notice is hereby given that 77th Annual General Meeting of **MCB Bank Limited** (the "Bank") will be held on **Thursday, March 27, 2025 at 11:00 AM (PST)** at Grand Ball Room-A, 4th Floor, The Nishat Hotel adjacent to Emporium Mall, Abdul Haq Road, Johar Town, Lahore with Zoom Link facility to transact the following business:

Ordinary Business:

1. To confirm the minutes of Extra-Ordinary General Meeting held on July 06, 2024.
2. To receive, consider and adopt the Annual Audited Un-consolidated and Consolidated Financial Statements of the Bank together with the Directors' Report and Auditors' Report thereon and the Chairman's Review Report for the year ended December 31, 2024.

The Annual Report including the Financial Statements and related reports / documents has been uploaded on website of the Bank, which can be downloaded from the following web-link and QR enabled code:

<https://www.mcb.com.pk/AR2024>



3. To appoint Auditors of the Bank and fix their remuneration. The members are hereby notified that the Board's Audit Committee and the Board of Directors have recommended the name of retiring auditors, namely, M/s A. F. Ferguson & Co., Chartered Accountants, being eligible, for re-appointment as auditors of the Bank.
4. To approve, as recommended by the Board of Directors, the payment of Final Cash Dividend @ 90% i.e., PKR 9.00 per share, having face value of PKR 10/- in addition to 270% i.e., PKR 27.00 per share Interim Cash Dividends already declared and paid, thus, total 360% i.e., PKR 36.00 per share for the year ended December 31, 2024.

By Order of the Board,
-Sd-

FARID AHMAD
Company Secretary

March 06, 2025
Lahore.

Notes:

1. Minutes of the Extra-Ordinary General Meeting held on July 06, 2024 have been kept at the registered office of the Bank for inspection of members, during office hours, on any working day, up to the last working day before the date of the Annual General meeting ("AGM"/ "Meeting"). The same shall also be available for inspection by the members at the AGM.
2. The Share Transfer Books of the Bank will remain closed from **March 18, 2025 to March 27, 2025** (both days inclusive). Transfers received at office of the Share Registrar and Transfer Agent of the Bank at its below mentioned address, at close of business hours on **March 17, 2025** will be treated as being in time for the purpose of entitlement of Final Cash Dividend and also to attend, speak and vote at AGM of the Bank.
3. A member entitled to attend and vote at AGM may appoint another member as a proxy to attend and vote on his/her behalf. No person shall act as a proxy, who is not a member of the Bank. A corporate entity, being a member, may authorize through resolution of its board or other governing body, an individual to act as its representative and the individual so authorized, shall be entitled to exercise the same powers on behalf of the corporate entity which he/she represents.
4. A Proxy Form, both in English and Urdu language, is being sent to the Members, along with Notice of AGM. The form of proxy is also available on website of the Bank i.e., www.mcb.com.pk
5. Proxy Form shall be duly signed and stamped and witnessed by two persons whose names, addresses, and Computerized National Identity Card ("CNIC") numbers shall be mentioned on the form. In case of corporate entity, the power of attorney or resolution of the board of directors or other governing body (if any) under which it is signed, a notarized/certified copy of the same in order to be effective together with the original proxy form duly filled-in must be received at the Company Secretary Office of the Bank located at MCB Building, 15-Main Gulberg, Jail Road, Lahore, not later than 48 hours (no account shall be taken of any part of the day that is not a working day) before the time for holding the Meeting. The nominees shall produce their original CNIC or original passport at the time of attending the meeting for identification purpose.

6. If more than one instrument of proxy is deposited by a Member, all such instruments of proxy shall be rendered invalid.
7. Members, whether Physical account holders or CDC/sub-account holders, who wish to attend AGM in person are requested to must bring their original CNIC or passport along with folio/participant's I.D. number and their account number in CDS for identification purposes.
8. Members having physical scrip of shares are requested to immediately notify the change, if any, in their registered addresses and e-mails, in writing, to the Share Registrar and Transfer Agent of the Bank, whereas, CDC Account holders are requested to contact their CDC Participant/CDC Investor Account Services.
9. As per Members' Register, some of the shareholders are maintaining more than one folio. Carrying two or more different folios may be inconvenient for the shareholders to reconcile and receiving different benefits in the shape of dividends/ bonus etc. Such shareholders may send requests to the Bank's Share Registrar to merge their folios into one folio.
10. 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 ("SECP"):

For Attending the Meeting:

- i. In case of individuals, the account-holder or sub-account-holder and/or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall authenticate his identity by showing his original 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 account-holder or sub-account-holder 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 Proxy 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.
11. As per the requirements of the SECP, the Bank is providing Video-Link facility for participation in AGM. This facility is in addition to hold physical AGM at designated venue. The Members or their proxy holders who wish to attend the AGM through Video-Link are required to register themselves by providing the following information along with valid copy of CNIC (both sides)/NTN/Passport (in case of an individual) and also attested copy of board resolution/power of attorney (in case of corporate entity) through email at: corporate.affairs@mcb.com.pk of the Bank on or before March 21, 2025.

Name of Shareholder	Folio/CDC Account Number	Number of Shares Held	Mobile Number and Email Address

The Members or their proxies who are registered after necessary verification shall be provided a Video-Link facility by the Bank on their email addresses. The Login facility shall remain open from the start of the AGM till its proceedings are concluded.

Attention of Shareholders is drawn towards Circulars/Notifications:

The following Circulars/Notifications require special attention of Shareholders of the Bank:

1. Zakat Declaration (CZ-50):

Pursuant to the Zakat and Ushr Ordinance, 1980 read with the Zakat (Collection and Refund) Rules, 1981, MCB Bank Limited (the "Bank") is under a legal obligation to deduct zakat from payment of dividend(s) to shareholders and to deposit zakat amount with the relevant Authority. Zakat is applicable @2.5% of face value, i.e., PKR 10/- per share. Shareholders who intend to claim exemption from zakat deduction, if not provided earlier, are once again requested to submit the Zakat Declaration, i.e., 'Form CZ-50' to the Stock Brokers or the Central Depository Company of Pakistan Limited (in case the shares are held in book-entry form) or to the Bank's Share Registrar and Transfer Agent (in case the shares are held in physical form).

2. Mandatory Requirement of Valid CNIC and IBAN – Cash Dividends:

As per the regulatory requirements issued by the Securities & Exchange Commission of Pakistan ("SECP"), the payment of cash dividends shall only be made to those shareholders who have provided copies of their valid CNIC/ NICOP/ Passport (in case of individuals) and NTN certificate (in case of corporate entities) as well as valid details of designated International Bank Account Number ("IBAN") ("**requisite information**"). In case of non-availability of the requisite information, the Bank will hold the payment of cash dividends. Therefore, shareholders who have not yet provided the requisite information, are requested to provide the same. In case of physical shares, the requisite information is required to be sent to the Share Registrar and Transfer Agent of the Bank at the below mentioned address. However, in case the shares are held in electronic form, the requisite information must be submitted directly to the Stock Brokers or the Central Depository Company of Pakistan Limited ("CDC"). In this regard, shareholders are requested to submit signed "IBAN Form" along with copy of CNIC. The Standard Request Form is available on the Bank's website.

3. Unclaimed Dividends and Share Certificates:

Shareholders, who have not yet claimed their cash dividend warrants including right/bonus share certificates either kept with themselves or have been returned as undelivered to the Share Registrar and Transfer Agent of the Bank, are requested to make a claim for such unpaid/unclaimed dividends and right/bonus share certificates. In this regard, the Bank had already sent notices to the Shareholders at their registered addresses and also published notices in the newspapers having nationwide circulation, requesting them to submit their claims. In the absence of such claims, the Bank will proceed to comply with regulatory requirements.

4. Requirement of FBR's Approval or Valid Tax Exemption Certificate for Claim of Exemption under Section 159/150 of the Income Tax Ordinance, 2001:

The Honorable Lahore High Court, Lahore, in its decision has directed that the Mutual Funds as approved by the Federal Board of Revenue ("FBR"), would not be required to provide exemption certificate under Section 159 of the Income Tax Ordinance, 2001 ("Ordinance") to claim tax immunity as per clause (47B) of Part-IV of the Second Schedule to the Ordinance. It is, therefore, requested to provide either approval certificate from FBR or a valid exemption certificate under Section 159 (1) of the Ordinance issued by the concerned Commissioner of the Income Tax, Inland Revenue, FBR. In case of non-availability of approval/ exemption certificate(s), the deduction of advance tax on dividend shall be made as per the relevant provisions of the Ordinance.

5. Deduction of Withholding Tax as Filer/Non-Filer and Joint Shareholders:

Withholding tax on payment of dividend will be deducted on the basis of Active Tax-Payer List ("ATL") provided by FBR, for identification of filer/non-filer status of the shareholders. In case of non-availability of correct NTN/CNIC number, it will not be possible to identify the status of Shareholder as filer or non-filer and such Shareholders will be treated as 'Non-filer' and the higher tax rate will be applied, accordingly. Further, Joint Shareholders are also requested to communicate their percentage of shareholding to the Share Registrar and Transfer Agent of the Bank, as per the below table, in order to calculate withholding tax applicable to each Joint Shareholder based on filer/non-filer status. Kindly note that in case of non-receipt of such information, each Joint Shareholder will be assumed to hold equal proportion of shares and the deduction will be made, accordingly.

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

6. Circulation of Annual Audited Financial Statements to Shareholders:

The Bank has transmitted the Financial Statements to members through QR enabled code and web-link. However, in case a shareholder requires hard copy of the Financial Statements, the same can be obtained, free of cost, within one week of the request. In this regard, a Standard Request Form has been placed on website of the Bank, i.e., www.mcb.com.pk

7. Provision of Email Address and Mobile Number:

In addition to the above, the Financial Statements shall also be circulated to the shareholders through their emails, as maintained with the Bank. Similarly, the Companies (Postal Ballot) Regulations, 2018 also requires that the Bank shall maintain the record of email address and mobile number of shareholders for casting vote, in a secured manner, through e-voting. Therefore, in order to meet above-mentioned regulatory requirements, the shareholders are requested, if not provided earlier, to submit their email addresses and mobile numbers to the Share Registrar and Transfer Agent of the Bank at the below mentioned address, in case of physical shares. However, in case the shares are held in electronic form, the said information must be provided directly to the Stock Brokers or the CDC.

8. Conversion of Physical Shares into Book-Entry Form:

SECP through its letter No. CSD/ED/Misc/2016-639-640, dated March 26, 2021 has advised the listed companies to adhere with the provisions of the Section 72 of the Companies Act, 2017 (the "Act") requiring all the existing companies to replace physical shares issued by them with shares in book-entry form in a manner as may be specified by the SECP. Therefore, shareholders still carrying physical shares are requested to convert them into book-entry form by opening CDC sub-account with any of the brokers or Investor Account directly with the CDC. Members are apprised of the various advantages associated with holding shares in book-entry form, including secure and convenient custody, easy tradability, elimination of risks like loss or theft, avoidance of formalities required for issuance of duplicate share certificates and transfer of shares, and the smooth crediting of bonus or right shares.

M/s THK Associates (Pvt.) Limited

Share Registrar and Transfer Agent-MCB Bank Limited

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