

Notice of 3rd Annual General Meeting of MCB Islamic Bank Limited

Notice is hereby given that the 3rd Annual General Meeting of MCB Islamic Bank Limited will be held on Monday, March 27, 2017 at 10:00a.m. at MCB House, 15-Main Gulberg, Lahore to transact the following businesses:

Ordinary Business:

1. To confirm the minutes of the 2nd Annual General Meeting held on March 14, 2016.
2. To receive, consider and adopt the Audited Financial Statements of MCB Islamic Bank Limited for the year ended December 31, 2016 together with Directors' and Auditors' Reports thereon.
3. To appoint Auditors for the year ended December 31, 2017 and fix their remuneration. The retiring Auditors, M/s A.F. Ferguson & Company, Chartered Accountants being eligible, have offered themselves for re-appointment.

Special Business:

4. To approve the remuneration paid/payable to the Non-Executive Directors including the Chairman of the Bank for the year ended December 31, 2016 for attending the Board and/or Board Committee Meetings held during the year and to pass the following resolution, as an Ordinary Resolution:

“Resolved that the remuneration paid/payable to the Non-Executive Directors including the Chairman of the Bank during the year 2016, for attending the Board and/or Board Committee Meetings, as disclosed in note 36 of the Audited Financial Statements of the Bank for the year ended December 31, 2016, be and is hereby confirmed and approved on post facto basis.”

Other Business:

5. To transact any other ordinary business with the permission of the Chair.

By Order of the Board

March 03, 2017
Lahore.

Ms. Maimoona Cheema
Company Secretary

Notice of 3rd Annual General Meeting of MCB Islamic Bank Limited

NOTES:

1. Member whose name appears in the register of members on March 06, 2017 will be entitled to attend the proceedings of the meeting.
2. A member entitled to attend and vote at the 3rd Annual General Meeting is entitled to appoint another member as his/her proxy to attend, speak and vote instead of him/her at the meeting. No person shall act as a proxy, who is not a member, except corporate entity which can appoint a person who is not a member.
3. The instrument appointing a proxy should be signed by the member or his/her attorney duly authorized in writing. If the member is a corporate entity, its common seal should be affixed on the instrument.
4. The instrument appointing a proxy, together with Power of Attorney, if any, under which it is signed or a notarially certified copy thereof, should be deposited, with the Company Secretary, MCB Islamic Bank Limited, 339, Z Block, DHA Phase III, Lahore not less than 48 hours before the time of holding the meeting.
5. If a member appoints more than one proxy, and more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid.

STATEMENT UNDER SECTION 160 (1) (b) OF THE COMPANIES ORDINANCE, 1984

This statement sets out the material facts concerning the resolution contained in item (4), of the Notice pertaining to the special business to be transacted at the Annual General Meeting of the Bank to be held on March 27, 2017.

Directors' Remuneration

The remuneration paid/payable to the non-executive Directors including the Chairman of the Bank was approved by the Board of Directors in terms of Article 75 of the Articles of Association of the Bank. The remuneration requires approval (which is permissible on post facto basis) of the shareholders in Annual General Meeting in terms of requirements of the Prudential Regulations for Corporate/Commercial Banking issued by the State Bank of Pakistan.