

From: Altaf Faisal

Sent: 17 February 2022 12:09

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Subject: Approval of transaction with Related Party

Dear Board Members,

This is with reference to the discussion in 120th meeting of Board of Directors held on January 4, 2016 regarding execution of transactions with Connected Persons, wherein the Board members were appraised that under the revised NBFC rules, NBFC cannot enter into transactions including premises leasing or renting, and sale or purchase of any kind with their directors, officers, employees or their close relatives or any person acting on their behalf or such persons who either individually or in concert with family members beneficially own 10% or more of the equity of the NBFC unless NBFCs that have a policy to this effect duly approved by their board of directors.

Therefore, in view of the above, the management proposed the Board to allow the management of the company to enter into transactions with Connected Persons on behalf of the company and the funds under management subject to prior approval of the Chief Executive. Moreover, the transactions would be sent to the Board of Directors on the same day and will be ratified in the subsequent Board Meeting. Following is the extract of resolution passed:

“The policy of connected persons transactions be and hereby approved.”

Therefore, in connection to the above, this is to inform the Board that a fund under management of MCB Arif Habib Savings and Investment Limited has entered into a transaction with a related party, the details of which are as under:

Name of Related Party

Names of the interested or concerned persons or directors

Nature of relationship, interest or concern along with complete information of financial or other interest or concern of directors, managers or key managerial personnel in the related party.

MCB Bank Limited

Parent Company of MCBAH.

Parent Company of MCBAH. As per Share Holders Agreement MCB Bank has nominated 2 directors in MCBAH's Board. Mr. Shoaib Mumtaz is Acting President and Chief Executive Officer of MCB Bank Limited.

Seller	Buyer	Instrument	Face Value	Issue Date	Maturity Date	Rate	Trade Date	Settle ment Date	Rationale
MCB PAKISTAN SOVEREIGN FUND	MCB BANK LIMITED	PIB's (05 Years)	50,000,000	15-10-2020	15-10-2025	10.82 00%	17-02-2022	17-02-2022	Counterparty name disclosed by broker only after strike of deal
MCBDCF INCOME FUND	MCB BANK LIMITED	PIB's (05 Years)	50,000,000	15-10-2020	15-10-2025	10.8 200%	17-02-2022	17-02-2022	Counterparty name disclosed by broker only after strike of deal

Thanks & Regards,

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