



Meezan Bank
The Premier Islamic Bank

January 13, 2016

CS/KSE-12/008/2016

✓ **The General Manager**
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

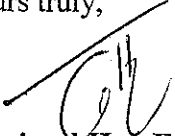
Assalam-o-Alaikum

Subject: Information under Section 218 of the Companies Ordinance, 1984

We are pleased to enclose herewith a copy of the "Abstract under Section 218 of the Companies Ordinance, 1984" in respect of reappointment of President & Chief Executive Officer of Meezan Bank Limited for your information and record.

You may please inform the members of the Exchange accordingly.

Yours truly,


Tasnimul Haq Farooqui
Company Secretary

Encl.

The Director
Enforcement Division
Securities & Exchange Commission of Pakistan
NIC Building,
Jinnah Avenue,
Islamabad.

Note: Disclosure Form in terms of section 15D of the Securities and Exchange Ordinance, 1969 is also enclosed



Meezan Bank

The Premier Islamic Bank

To: All Members of the Bank

January 13, 2016

Dear Sir/Madam,

**Abstract under Section 218 of the Companies Ordinance, 1984
Employment Contract of the President and Chief Executive Officer**

This is to inform you that the Board of Directors of Meezan Bank Limited (the Bank) has re-appointed Mr. Irfan Siddiqui as President and CEO of the Bank for a period of 3 years effective November 17, 2015. His appointment was approved by the State Bank of Pakistan vide letter No. BPRD (CGD)/MBL/71066/2016/376 dated January 06, 2016.

Mr. Irfan Siddiqui has been reappointed broadly on the same terms and conditions in terms of his existing Employment Agreement. However, in recognition of the services rendered by Mr. Irfan Siddiqui as founder CEO of the Bank since inception in January 1997, the Board decided that an amount equivalent to the last one month Gross Compensation (i.e. last drawn Gross Salary plus 1/12th of last awarded bonus) be provided for every year of service as a CEO since the time Mr. Siddiqui has been performing the role of Chief Executive Officer.

The Board decided that the amount accrued/payable on account of Gratuity Fund will however be deducted from the amount payable to Mr. Irfan Siddiqui and all payments made by the Bank to him be subject to tax deductions as per rules and regulations governing taxation of individuals in Pakistan.

By the Order of the Board of Directors

Tasnimul Haq Farooqui
Company Secretary

Meezan Bank Ltd.

Meezan House, C-25, Estate Avenue, SITE, Karachi - Pakistan.
Tel : (92-21) 38103500 Fax : (92-21) 36406049 www.meezanbank.com

**DISCLOSURE FORM
IN TERMS OF SECTION 15D OF THE SECURITIES AND EXCHANGE
ORDINANCE, 1969**

Karachi, the January 13, 2016

Name of the Company **Meezan Bank Limited**

Date of Report (date of earliest event reported if applicable) **January 13, 2016**

Meezan Bank Limited

(Exact name of the company as specified in its Memorandum or person as appearing on the CNIC)

Meezan House C-25, Estate Avenue, SITE, Karachi.

(Address in case of companies address of registered office)

Contact Information **Mr. Tasnimul Haq Farooqui, Company Secretary, Meezan Bank Limited,**
Meezan House C-25, Estate Avenue, SITE Karachi.

(Former name or former address, if changed since last report)

Please mark the appropriate box below.

☒ **Disclosure of inside information by listed company in terms of section 15D (1).**

Public disclosure of inside information, which directly concerns the listed securities.

This is to inform you that the Board of Directors of Meezan Bank Limited (the Bank) has re-appointed Mr. Irfan Siddiqui as President and CEO of the Bank for a period of 3 years effective November 17, 2015. His appointment was approved by the State Bank of Pakistan vide letter No. BPRD (CGD)/MBL/71066/2016/376 dated January 06, 2016.

Mr. Irfan Siddiqui has been reappointed broadly on the same terms and conditions in terms of his existing Employment Agreement. However, in recognition of the services rendered by Mr. Irfan Siddiqui as founder CEO of the Bank since inception in January 1997, the Board decided that an amount equivalent to the last one month Gross Compensation (i.e. last drawn Gross Salary plus 1/12th of last awarded bonus) be provided for every year of service as a CEO since the time Mr. Siddiqui has been performing the role of Chief Executive Officer.

The Board decided that the amount accrued/payable on account of Gratuity Fund will however be deducted from the amount payable to Mr. Irfan Siddiqui and all payments made by the Bank to him be subject to tax deductions as per rules and regulations governing taxation of individuals in Pakistan.

☐ **Intimation of decision of the listed company to delay disclosure of inside information in terms of section 15D (2).**

Disclosure to the Commission of the inside information when the listed company decides to delay the public disclosure of the inside information.

-----N/A-----



[] Disclosure of inside information by listed company where the listed company or person acting on its behalf discloses inside information to third party in terms of section 15D (3).

Disclosure to the Public, whenever a listed company or a person acting on its behalf, discloses any inside information to any third partying the normal exercise of employment, profession or duties, complete and effective public disclosure of that information must ne made simultaneously.

-----N/A-----

[] Disclosure of transaction conducted by persons discharging managerial responsibilities within a listed company or person closely associated with them in terms of section 15D (5).

Disclosure to the Commission by persons discharging managerial responsibilities within a listed company and, where applicable, persons closely associated with them of transaction conducted on their own account relating to the securities of such listed company.

-----N/A-----

SIGNATURES

In case of company, pursuant to the requirement of the Securities Exchange Ordinance of 1969 (XVII of 1969), the company has duly caused this form/statement to be signed/on its behalf by the undersigned hereto duly authorized.

For Meezan Bank Limited,

DATE: January 13, 2016



Tasnimul Haq Farooqui
Company Secretary