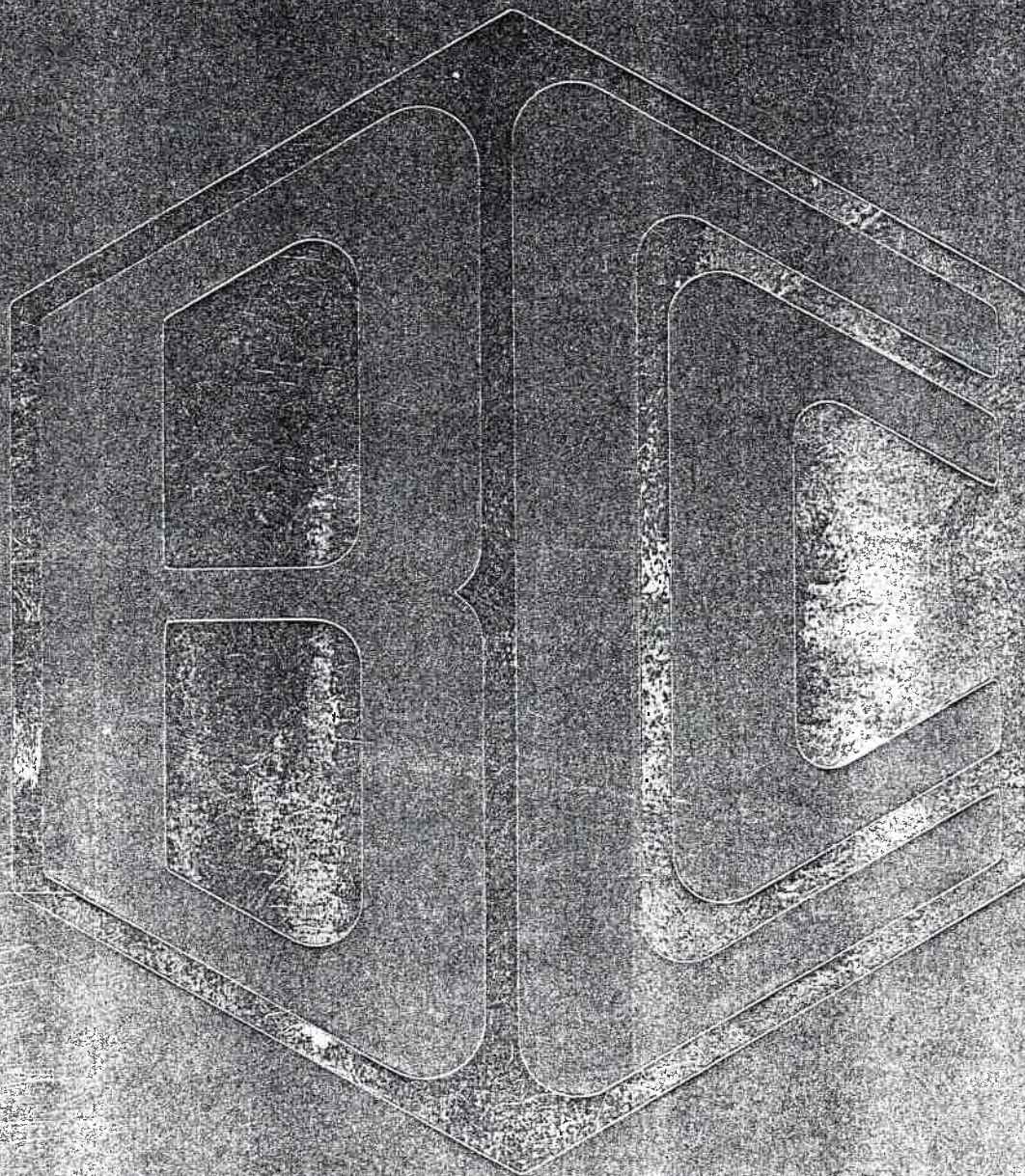


BANK OF CREDIT AND COMMERCE INTERNATIONAL



BCC GROUP PROFILE

MAY 1984



B C C G R O U P P R O F I L E
M A Y 1 9 8 4




TABLE OF CONTENTS

	<u>PAGE</u>
INTRODUCTION	
Brief History	1-2
The BCC Group	3-10
Ownership	11
GROWTH	
International Network	12-13
Financial Information	13-15
World Ranking	16-17
Scope of Activities	18-23
MANAGEMENT	
Personnel	24
Executive Management	24
Senior Management	25-31
Directorate	32-34

INTRODUCTION

BRIEF HISTORY

The Bank of Credit & Commerce International (BCCI) was incorporated in Luxembourg in 1972.

It's majority shareholders were eminent personalities and investors from the Middle Eastern countries with a minority participation from Bank of America.

From it's very inception, BCCI had a strong management structure, as is evident from the list of Senior Management included in this review.

Bank of America shareholding has since been phased out from 1978, to permit BCCI to support its growth by expansion of its capital funds and financial resources. Commenting on this divestment, Bank of America in it's press release of January 30 1978 said:

"Bank of America is currently increasing its direct presence in the Middle East and to have increased its capital commitment in a bank in which Bank of America had less than a majority holding or management control would be inconsistent with current Bank of America strategy.

Bank of America does in fact have an arrangement with one of the other major BCCI Shareholders which provides for the acquisition of Bank of America's stake over the next 2½ years.

This development takes place following the continuously evolving patterns in the world's financial markets which have led both Bank of America and BCCI to develop new strategies. BCCI is now a fully fledged global bank and is expected to have a net worth as at

December 31 1977 of over \$100 million with assets slightly in excess of \$2 billion".

The character of the majority shareholding has, however, remained unchanged.

BCC was established primarily to function as an international commercial bank. One of its special features was to use its particular expertise and strength in promoting international banking transactions between the developing countries of the Third World, oil producing and cash surplus countries of the Middle East and the developed and technologically advanced countries of the West.

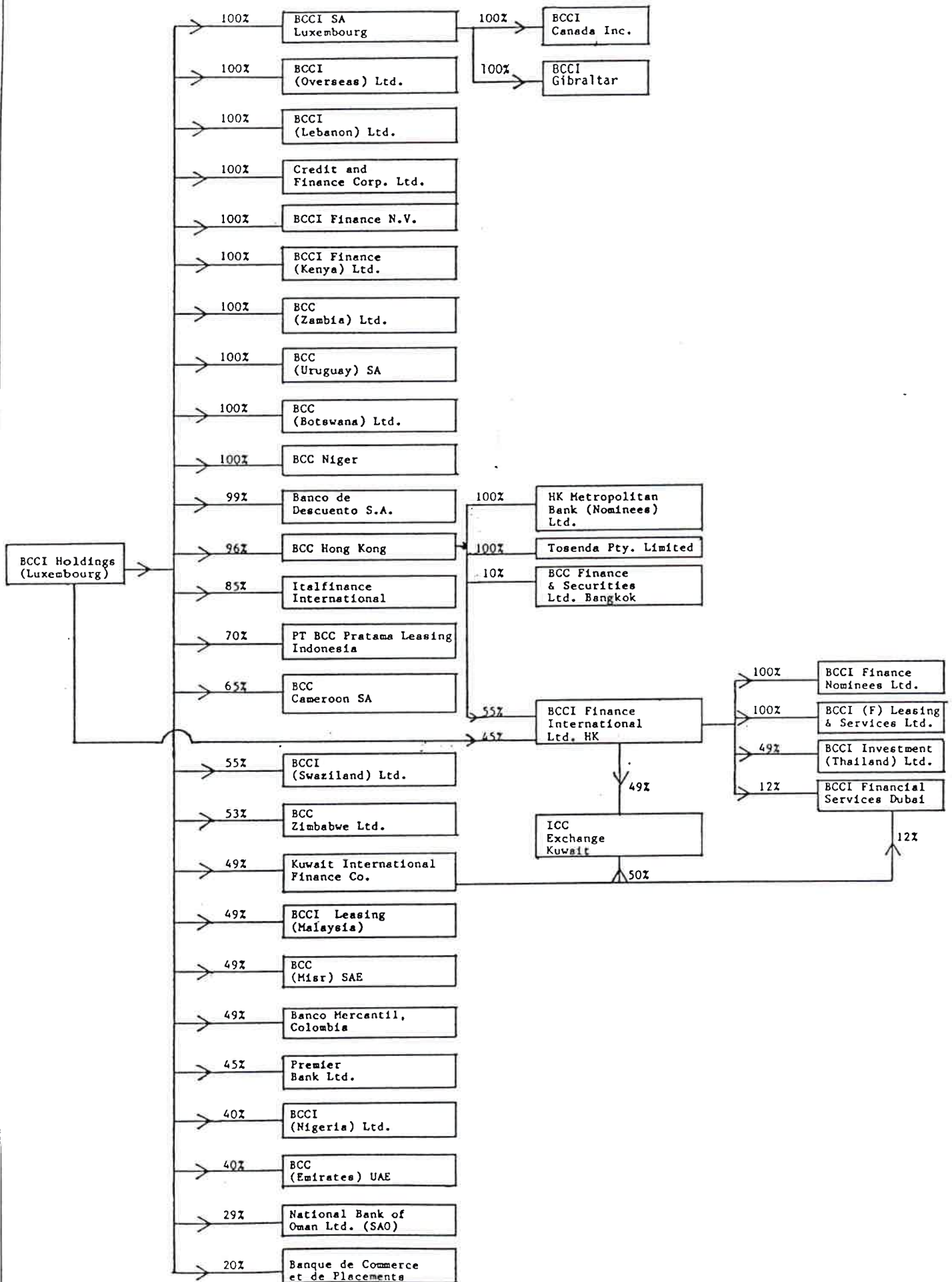
BCC expanded its operations in pursuit of this objective in several countries, through a network of branches, subsidiaries and affiliates.

In 1975, the BCC Group was streamlined and restructured under a Holding Company, incorporated in Luxembourg, named BCCI Holdings (Luxembourg) S.A. The Holding Company provides uniform management support and direction, capital funds, financial disciplines and controls conforming to international standards, to all subsidiary banks and companies, and those affiliates where the group has management responsibility.

After the establishment of the Holding Company the group continued to pursue its objectives of establishing a presence in developed and developing countries, and where because of legislative or other reasons, it was not possible to establish branches of the subsidiary banks, new subsidiary or affiliated banks were established.



GROUP STRUCTURE



THE BCC GROUP

Structure, Subsidiaries and Branch System

The BCC Group is structured under a holding company, BCCI Holdings (Luxembourg) S.A which is the parent organisation of the entire BCC Group of banks and financial institutions incorporating the following subsidiaries and affiliates:

Name and address	Percentage Ownership	Outline of Main business
Bank of Credit & Commerce International SA 39 Boulevard Royal Luxembourg	100	Established in 1972. An international commercial bank with 79 branches/offices in 21 countries situated primarily in Europe and the Middle East providing a full range of commercial banking services.
Bank of Credit & Commerce International (Overseas) Ltd Guiness Mahon Building Fort Street, PO Box 1359 George Town Grand Cayman	100	Established in 1975. An international commercial bank having its operations in Asia, Africa and Americas with 67 branches/offices in 32 countries providing a full range of commercial banking services.

(For full range of services provided by BCC Group banks, please refer to page 18).

Bank of Credit & Commerce (Botswana) Ltd PO Box 871 Lobatse Road Gaborone, Botswana	100	Established in 1982. A commercial bank with 3 branches operating in Gaborone offering a full range of commercial banking services.
Bank of Credit & Commerce International (Lebanon) S.A.L 6th Floor Piccadilly Building Hamrah Beirut Lebanon	100	Established in 1956, acquired in 1974. A commercial bank with 5 branches in Lebanon and a representative office in London. Provides full range of banking facilities.
Credit & Finance Corporation Ltd Guiness Mahon Building Fort Street P O Box 1359 George Town Grand Cayman	100	Established in 1977. A merchant Bank. It offers a full range of investment and merchant banking services. Services include project finance, property and development finance, syndication and placement of loans, maintenance and operation of investment account for clients, trading in commodities and precious metals, advice on corporate acquisitions and portfolio investment.



BCC Credit & Finance (Uruguay) SA Sarandi 588 Montevideo Uruguay	100	Established in 1983. This company operates both at local and international level. Offering all such services offered by a first class finance company.
Bank of Credit & Commerce (Zambia) Ltd Zimco House Phase 1 Chainda Place PO Box 34940 Lusaka, Zambia	100	Established in 1981. A commercial bank with Head Office in Lusaka and 4 branches offering a full range of commercial banking services.
BCCI Finance (Kenya) Ltd PO Box 44080 Koinange Street Nairobi, Kenya	100	Established in 1981. A Finance Company with Head Office in Nairobi. Active as a finance house.
Bank of Credit & Commerce Canada 625 Dorchester Boulevard West Montreal Quebec H3B IR2 Canada	100	Established in 1980. A commercial bank offering a full range of commercial banking services and active in financing international trade. It has, at present, 6 branches and a representative office in Canada.
BCCI Finance N.V De Ruyterkade 62 Curacao Netherlands Antilles	100	Established in August 1983, the principal business of the company is to assist in financing the international banking operations of the BCC Group.

Bank of Credit & Commerce Gibraltar Limited 153 Main Street Gibraltar	100	Established in 1962 and acquired in 1984. This bank offers a full commercial banking service.
Bank of Credit & Commerce Niger Box 12792 Immenble El-Nasr Niamey Niger	100	Established in 1984. This bank offers full commercial banking services.
Banco De Descuento SA Calle Serrano 11 PO Box 50887 Madrid-1 Spain	99	Established in 1980 and acquired in 1983, this bank offers full commercial banking services and is well represented through its 26 branches.
BCCI Finance International Ltd 21/F Edinburgh Tower The Landmark 15 Queens Road Central Kong	98	Established in 1973. A finance company with 3 branches in Hong Kong and one offshore branch. Active as a finance house, it also provides many of the Hong services of a merchant bank.
Bank of Credit & Commerce Hong Kong Limited Admiralty Centre 18 Harcourt Road Tower One - 5th Floor Hong Kong	96	Established in 1961, acquired in 1979. A commercial bank with 24 branches offering a full range of commercial banking services.



Italfinance International SpA Via Marche 1 00187 Rome Italy	85	Established in 1978, acquired in 1981. A finance company with its Head Office in Rome and a representative office in Milan. Active as a finance house.
IZ Company for Commerce and Exchange S.A.K Hussain Makki-ul-Juma Bldg Safat Kuwait	74	Established in 1975, this company operates both locally and internationally providing all such services as a first class exchange house.
PT BCC Pratama Leasing Indonesia Jaya Building JLN MH Thamrin 12 PO Box 3455 Jakarta, Indonesia	70	Established in 1983. This company offers a full range of leasing services.
Bank of Credit & Commerce (Cameroon) S.A Kennedy Building Avenue John F Kennedy BP 1188 Yaounde, Cameroon	65	Established in 1980. A Commercial Bank offering a full range of commercial banking services through its head office and one branch.
Bank of Credit & Commerce International (Swaziland) Ltd Nkoseluhlaza Street PO Box 645 Manzini Swaziland	55	Established in 1980. A commercial bank offering a full range of commercial banking services with 2 branch offices. 45% of the balance shareholding in the bank is held by a foundation for the benefit of the Swazi nation.



Bank of Credit & Commerce Zimbabwe Ltd 60 Union Avenue Union House - PO Box 3313 Harare Zimbabwe	53	Established in 1981. The first commercial bank established since independence jointly with the Government of Zimbabwe (47%), operating in Harare from early 1981, with another 4 branches offering a full range of commercial banking services.
Banco Mercantil Carrera 7A, No 14-23 Apartado No 6826 Bogota Colombia	49	Established in 1954 and acquired in 1983. This bank offers full banking services and is well represented through its head office and main branch in Bogota and 23 other branches.
Kuwait International Finance Company SAK Al Rashid Building Fahed Al Salem St PO Box 23792 Safat Kuwait	49	Established in 1975. A company operating both at local and international level in investment banking and as a finance house. Although 51% of the shares belong to Kuwaiti nationals, management is provided by BCC.
Bank of Credit and Commerce (Misr) S.A.E 106 Kasr-el-Aini Street PO Box 788 Garden City Cairo Egypt	49	Established in 1981. A commercial bank with 19 branches offering a full range of commercial banking business. Majority shareholders are local Egyptians. Management is provided by BCC.

BCCI Leasing (Malaysia) Sdn Bhd 2nd Floor - Oriental Plaza No 3 Jalan Parry Kuala Lumpur 04-01 Malaysia	49	Established in 1982. A joint venture leasing company with it's Head Office in Kuala Lumpur, the management of the company being provided by BCC.
Premier Bank Ltd PO Box 11011 Accra Ghana	45	Established in 1980. A merchant bank in Accra, specialising in project finance and short term commercial lending. Technical Management Agreement with BCC.
Bank of Credit and Commerce International (Nigeria) Ltd 13-C Murtala Muhamad Way PO Box 5488 Kano Nigeria	40	Established in 1980. A commercial bank with 18 branches/ offices offering a full range of commercial banking services. Technical Management Agreement with BCC.
Bank of Credit and Commerce (Emirates) UAE Sheikh Mohd Bin Zayed Bldg Corniche Road PO Box 3865 Abu Dhabi UAE	40	Established in 1982. This bank offers a full commercial banking service and is well represented through its 12 branches. Although majority shares are not held, management is provided by BCC.



National Bank of Oman Ltd (S.A.O) PO Box 3751 Ruwi Muscat Sultanate of Oman	29	Established in 1973. A commercial bank with 45 branches in Oman and three overseas branches offering a full range of commercial banking services. Technical Management Agreement with BCC.
Banque de Commerce et de Placements S.A 12 Place Cornavin Case Postale 215 CH-1211 Geneva 1	20	Established in 1963. A commercial bank incorporated in Switzerland with branches in Zurich, Geneva and Luxembourg.
BCC Finance & Securities Ltd GPO Box 716 Bangkok Bank Building 17th Floor - 333 Silom Road Bangkok, Thailand	10	Established in 1981. A finance company with it's Head Office in Bangkok, active as a finance house.



OWNERSHIP

Following is an approximate breakdown of the ownership of the BCC Group's parent organisation, BCCI Holdings (Luxembourg) S.A.

80% is owned by investors from Middle East consisting mainly of eminent families from Saudi Arabia, Abu Dhabi, Dubai, Kuwait, Bahrain and Sharjah and some leading Middle East businessmen in their personal capacities.

10% is owned by ICIC Foundation. (Its objectives are to provide aid and services for global deserving causes).

10% is owned by ICIC Staff Benefit Fund. (For various benefit schemes for group staff generally).

A detailed list of shareholders is provided periodically to all concerned Regulatory and Controlling Authorities.

GROWTH

INTERNATIONAL NETWORK

The operations of the BCC Group as at May 1984 covered 68 countries in which the Group's 368 branches and representative offices are located. The build-up of this international network has been possible because of the extensive experience and quality of the management of the BCC Group, and the availability of well trained and experienced manpower.

	Number of <u>Offices</u>	Number of <u>Countries</u>
1973	19	5
1974	27	7
1975	64	13
1976	108	21
1977	146	32
1978	180	37
1979	188	40
1980	228	46
1981	248	51
1982	280	57
1983	358	66
1984 (May)	368	68

There is a degree of concentration of the Group's international network in the Middle East, Africa and the United Kingdom and more recently in Latin America and the Far East. However, with a few minor exceptions, it can be said that the Group's presence is global and well represented in all the important trading and financial areas of the world. This is evident from the following breakdown of the Regional representation of the Group Offices:

<u>Regions</u>	<u>No of Offices</u>
Third World	261
Europe	91
Africa	85
Middle East	114
Gulf	81
Far East	37
East and South East Asia	10
North America	13
Latin America and the Caribbean	39
Arab World	118

FINANCIAL INFORMATION

The growth of the BCC Group in financial terms has been just as balanced as the global expansion of its international network. As at 31st December 1983, BCCI Holdings (Luxembourg) SA, had total capital funds of US\$808 million and Consolidated total assets of the Group (excluding non consolidated affiliates) stood at above US\$12 billion. The historical record of growth leading to the sound financial base has been as follows:

(US\$ 000)

	<u>TOTAL</u>	<u>DEPOSITS AND</u>		<u>PROFIT BEFORE TAX</u>
	<u>ASSETS</u>	<u>OTHER FUNDS</u>	<u>CAPITAL FUND</u>	<u>& APPROPRIATIONS</u>
1973	200,833	191,146	5,206	335
1974	610,167	581,049	11,105	2,918
1975	1,206,371	1,151,098	23,982	8,532
1976	1,656,439	1,560,029	50,071	20,013
1977	2,205,505	2,006,812	113,887	25,966
1978	2,801,186	2,555,191	171,374	28,126
1979	3,918,940	3,565,698	225,898	34,831
1980	5,338,465	4,534,642	291,935	64,105
1981	7,360,000	6,750,000	459,500	162,200
1982	9,650,051	8,715,973	640,527	285,462
1983	12,309,350	11,192,609	807,693	361,577



Over the years the Group's resource base has also been considerably widened. Although the Middle East still remains an important regional financial base of the Group, contributions from other areas of operations have increased to present a picture of balanced geographical reliance.

The overall growth of the Group has been carefully measured and supported by substantial increases in the Capital Funds.

The detailed financials of the Group as at 31st December 1983 are given in the 1983 Annual Report; but selected highlights only are shown above.

BCC Group Banks are highly liquid and follow a conservative deposits and advances ratio.

The capital/asset ratio of over 7% compares favourably with internationally accepted standards.

The Group's loan loss reserve policy is equally conservative, and year by year adequate provisions have been made to build loan loss reserves pursuant to a prudent credit administration policy.

These trends are more precisely reflected by the following balance sheet ratios.

	<u>1982</u>	<u>1983</u>
Ratio of gross Loans and Advances to total Deposits	56.10%	54.28%
Ratio of gross Loans and Advances to total Funds (Deposits and other funds)	47.52%	44.38%



	<u>1982</u>	<u>1983</u>
Ratio of liquid assets (cash, banks investments in s/t securities) to total Assets	49.40%	53.24%
Return on Average Assets (Pretax Profit to Average Assets)	2.62%	2.53%
Ratio of Loan Loss Reserves to gross Loans and Advances	2.78%	4.25%
Ratio of Capital Funds to Total Assets (Total Assets less Capital Funds)	7.11%	7.02%

WORLD RANKING

"The Banker", an authoritative and respected publication of the Financial Times in London, in its annual review of the Worlds 500 largest banks, published in its June 1983 issue, world rankings amongst which BCC stands as follows:

<u>Rankings based on:</u>	<u>1982</u>	<u>1981</u>
Total Deposits	146	163
Total Assets (less contra accounts)	161	188
Capital and Reserves	104	130
Capital and Assets Ratio	57	70
Pre-Tax Earnings	42	89
Return on Assets (based on Pre-Tax Earnings)	19	38
Return on Capital (based on Pre-Tax Earnings)	37	57

Another financial journal published in London called "Euromoney" has given BCC the following rankings:

Rankings based on:

Rate of growth over the last three years	2
Percentage growth in net income	19
Percentage growth in assets	29
Net income	58

The Banker in its December 1983 issue has conducted a survey of Arab Banks in which it has quoted BCC as having the following rankings:

Rankings based on:

Pre-tax earnings	4
Total Deposits	6



-17-

Gross Revenue	1
Capital and Reserves	5
Total Assets	5

In Luxembourg BCC is the largest bank on the basis of total assets.

SCOPE OF ACTIVITIES

The BCC Group of banks provides a full range of retail, commercial and wholesale banking and financial services. Some of the principal services are described below:

Commercial Banking

Although the BCC Group of banks, subsidiaries and affiliates handles a large volume of wholesale business, the bulk of the Group's activities consists of retail, commercial banking operations, both domestic and international in the countries in which its branch network is located.

Managers of branches have long experience of retail and commercial banking and have a thorough understanding of the retail and commercial trade. A particular strength is in the financing of overseas trade by means of both bills of exchange and documentary credits.

The Documentary Credits Department offers a full service to exporters and importers including, usance, revolving and back-to-back credit facilities. Bills for collection, inward and outward, both clean and documentary, are handled at most branches. Similarly, bills of exchange in most international currencies including prominent Middle Eastern currencies are purchased by the Bank with recourse to the exporter.

Due to its prominent position in the Middle East, BCC has been instrumental in issuing bid-bonds, performance bonds, advance payment and retention money guarantees on behalf of civil engineering and other project contractors in this large competitive market.

All retail branches provide checking account and savings account facilities. These in fact form a substantial source of funding for the branches. Branches are mechanised or computerised to provide modern and efficient service to account holders, and develop management information

for effective supervision and control of operations. In many countries the Bank has been authorised by the Government to accept payments from customers for electricity, gas, telephone etc on behalf of the Government Departments. In short, these branches are fully equipped to deal with the requirements of various categories of customers.

Another important activity is the providing of commercial intelligence to exporters and contractors, particularly relating to business and project opportunities in the developing countries in the Middle East and Africa etc.

Following is a general list of commercial banking services provided by BCC Group Banks:-

- Checking Accounts
- Savings Accounts
- All other types of Deposit Accounts
- Cash Management
- Payroll Management
- Standing Instructions & Payment Orders
- Money Transfers
- Safe Deposit Facilities
- Collections
- Personal Loans
- Commercial Loans
- Corporate Financing
- Real Estate Development Financing
- Financing of International Trade
- Pre-Export Financing
- Leasing
- Bonds and Guarantee
- Documentary Letters of Credit
- Foreign Exchange Trading
- Travellers Cheques



Merchant Banking

The BCC Group has wholly-owned merchant banking operations in Hong Kong and Grand Cayman and in Kuwait through an affiliate. The Merchant Banking Division in London, provides central professional expertise to clients of the Group, institutions as well as individuals, from all parts of the world. Some of the services provided by the Merchant Banking Group are as under:

- Investment & Portfolio Management
- Trust Services
- Loan Syndication
- Guarantee Syndication
- Project Financing
- Financial Packing
- Feasibility Studies

Each of the regional Merchant Banking centres has evolved its own broad range of services in keeping with prevailing banking laws and market requirements. The Merchant Banking Division in London emphasises investment advisory services that cover portfolio investments, corporate acquisitions and real estate investments. A broad range of other financial advisory activities include the management of client funds in keeping with the clients' priorities regarding safety, yield and liquidity and on a small scale the participation in project finance syndications on a world wide basis.

BCC Travellers Cheques

The sale of BCC Travellers Cheques commenced on 1st December 1981. The cheques are issued under the charter of Visa and therefore their acceptability is ensured in 156 countries by the 45,000 financial institutions which comprise the Visa membership, supported by the 3,000,000 merchant outlets which already recognise and have contracted to

accept the Visa Card. Presently the BCC Travellers Cheques are issued in US Dollars in the denominations of 20, 50, 100 and 1000 and in Pound Sterling in the denominations of 10, 20, 50, 100 and 500.

Foreign Exchange Dealing

BCC has a network of foreign exchange dealing rooms throughout Europe, the Middle East, the Americas and the Far East. Dealers are principally based in:

London	Abu Dhabi	New York	Hong Kong
Paris	Dubai	Miami	Manila
Frankfurt	Kuwait	Los Angeles	Seoul
Luxembourg	Bahrain	Toronto	Bombay
Geneva	Cairo	Panama	Colombo
Zurich	Oman		
Madrid			

Dealing rooms at these centres give corporate clients an efficient service for all their foreign exchange requirements. The dealing rooms have the latest technological equipment for communication and computerised accounting. BCC is also able to give the most up to date advice and guidance on any Middle East currency.

Wholesale Banking

Although emphasis in the Group is on retail banking, the bank does handle a substantial amount of wholesale banking. This is in the shape of varied services provided by the Group to multinational corporations and Governments and central banks of various countries.

Correspondent Banking

Despite its own comprehensive network, the Group has correspondent relationships with 633 banks in 135 countries.

Economic Evaluation Wing

BCC'S Economic Evaluation Wing is an integral part of the bank's structure and serves the needs of both the bank and its customers. This was set up to provide users with macro-economic intelligence which is up-to-date and relevant to current decisions. Economic situations throughout the world are researched and evaluated and reports issued on a regular and on-demand basis.

Other Services

The Insurance Division of BCC keeps in close touch with the Insurance market generally. Advice is willingly given to clients on any insurance matter and insurance is obtained whenever required.

Branches in the European and American centres are equipped to handle the special requirements of clients from the Middle East and other developing countries who wish to invest in these areas. This service endeavours to solve many of the typical problems faced by foreign visitors who are not familiar with local regulations and are not aware of the existence of local agencies which are there to assist them. These branches also advise American and European businessmen travelling to the Middle East and Africa about local regulations and customs.

All branches of the bank are mechanised. Centres like UAE and UK which have a large number of branches, are equipped with an advanced computer system and the branches are connected to a central computer on an on-line basis. Other centres use mini-computers.



Many countries have sizeable immigrant populations. The BCC Group is in the unique position of having branches in a number of developing countries with large numbers of immigrant labour and is able to provide them through its Home Remittance Scheme a quick and efficient method of remitting money home.

MANAGEMENT

PERSONNEL

The personnel strength of BCC Group is currently in the region of 10,000 and most of this number is made up of trained bankers, experienced in commercial and other specialised banking fields. A feature of the Bank's personnel is that all the senior officers have long and varied banking experience. The senior executives of BCC Group consists of employees with distinguished service records having held positions of high responsibility such as Governors of Central Banks, Presidents of commercial banks, Senior Executives with World Bank Group, Managing Directors of industrial development corporations, Chief Executives of investment institutions and Senior Economists and Administrators.

EXECUTIVE MANAGEMENT

The Board of Directors constitutes the formal policy making authority of the Group and its policies are always reflected in the thinking of the executive management which is responsible for the running of the day to day affairs of the Group.

A list of the Senior Management of the Group is given on pages 25-31.

SENIOR MANAGEMENT

<u>Name</u>	<u>Age</u>	<u>Education</u>	<u>Banking Experience (Years)</u>	<u>Position held before joining BCC Group</u>
Agha Hasan Abedi	60	MA LLB	35	Chairman and President United Bank Ltd Karachi, Pakistan
A K N Ahmed	55	BA (Hons)	31	IMF Adviser, Central Bank of the Gambia, Gambia Governor, Central Bank of Bangladesh, Dacca, Bangladesh Chairman and Managing Director, Sonali Bank, Dacca, Bangladesh Executive Director, State Bank of Pakistan, Karachi, Pakistan
Vilayat Abidi	48	BA DAIBP	30	Vice Chairman & General Manager, United Bank of Lebanon & Pakistan SAL, Beirut, Lebanon
M I Ahmed	52	B Com	33	Senior Vice President United Bank Ltd, Karachi, Pakistan



-26-

Wajih S Al-Kaylani	48	BA	21	Ambassador Royal Jordanian Embassy, New Delhi, India
Sadiq Ali	56	BA	29	Senior Executive Vice President, United Bank Ltd, Karachi, Pakistan
L E Anez	53	BSc in Economics	3	Minister Counsellor of Economic Affairs, Venezuelan Embassy, London, UK
Akhtar Anis	54	B Com	32	Executive Vice President, United Bank Ltd, London UK
Mohammad Ataullah	47	BA (Hons)	23	Senior Vice President United Bank Limited, Karachi, Pakistan
Fakhruddin Burney	55	BSc	32	Senior Executive Vice President and Member Executive Board, National Bank of Pakistan, Karachi, Pakistan

I H Burney	59	BA LLB	34	Joint President and Member Executive Board, United Bank Ltd, Karachi, Pakistan
R Alberto Calvo	51	Doctorate in Political Philosophy	28	Senior Executive, Inter-American Development Bank, Washington, USA
E A Garda	59	B Com	31	President and Managing Director, Muslim Commercial Bank Ltd, Karachi, Pakistan
				Joint President and Member Executive Board, Habib Bank Ltd, Karachi, Pakistan
P F Gutta	57	BA LLB Fellow of Institute of Bankers, India	32	Chairman and Managing Director, Central Bank of India, Bombay India
Anwar Gillani	46	B Com LLB FCA DAIBP	28	Executive Vice President, Habib Bank Ltd Karachi, Pakistan

Abdul Hafeez	57	BA LLB	36	Member, Pakistan Banking Council, Karachi, Pakistan
				Senior Executive Vice President and Member of Executive Board, United Bank Ltd, Karachi, Pakistan
John Hilbery	42		6	Financial Manager Times Newspaper, London UK
Akhlaque Husain	51	MA	25	Senior Vice President United Bank Ltd London UK
Amanullah Khan	56	MA	32	Senior Executive Vice President and Member Executive Board, United Bank, Karachi, Pakistan
K Murari	44	MA CAIIB FBIM	23	Resident Vice President Citibank, Nairobi Kenya



Swaleh Naqvi	49	BA	30	Executive Vice President, United Bank Ltd, Abu Dhabi, UAE
M R Pirbhai	66	FIBP Solicitor	34	Chairman, Pakistan Banking Council, Karachi, Pakistan
				Senior Executive Vice President, Habib Bank Ltd, Karachi, Pakistan
Masihur Rahman	48	FCA FCMA	16	Executive Vice President, United Bank Ltd, Karachi, Pakistan
Nadir Rahim	45	BA	24	Deputy Managing Director, Investment Corporation of Pakistan, Karachi, Pakistan
				Managing Director, Hyesons Steel Mills Ltd, Karachi, Pakistan
				Director, Pakistan National Oil Ltd, Karachi, Pakistan
				Director, Wazir Ali Industries, Karachi, Pakistan

Iqbal Rizvi	55	M Com	33	President Allied Bank of Pakistan, Karachi, Pakistan
				Senior Executive Vice President, Habib Bank Ltd, Karachi, Pakistan
S M Shafi	59	BA (Hons)	34	Senior Vice President United Bank Ltd, Karachi, Pakistan
Allaudin Shaik	42	MIDPM MDPMA MBCS	16	Senior Vice President United Bank Ltd Karachi, Pakistan
S M Shirazi	50	BA (Cantab)	25	Vice Governor, Central Bank of Iran, Tehran, Iran
Kemal Shoaib	46	Master of Science (M.I.T)	15	Executive Vice President, Commerce Bank Ltd, Karachi, Pakistan
Ameer Siddiki	50	FIBP BA	31	Senior Executive Vice President and Member Executive Board, Habib Bank Ltd, Karachi, Pakistan



-31-

Saleem Siddiqi	53	MA	28	Senior Executive Vice President, United Bank Ltd, Karachi, Pakistan
Louis E Saubolle	56		34	Vice President and Asia Representative, Bank of America, Hong Kong
Pesi Sorab	53	MBCS MRIN	11	Chief Executive Computer Division United Bank Ltd, Karachi, Pakistan
				Service Bureau Manager, IBM (UK) Ltd, UK
M A K Yousufi	58	MA	32	Chairman, Pakistan Banking Council, Karachi, Pakistan
				President, United Bank Ltd, Karachi, Pakistan
				Managing Director, Australasia Bank, Karachi, Pakistan



DIRECTORATE

The Board of Directors of BCCI Holdings (Luxembourg) SA is composed of the following:

MR YVES C LAMARCHE
Director

Citizen of the USA

Chairman and Director
Banque Arabe et Internationale
D'Investissement

Former Senior Vice President
Bank of America NT & SA

MR J D VAN OENEN
Director

Citizen of the Netherlands

Former Executive Vice President
Bank of Montreal

and

Senior Vice President
Bank of America

MR GHANIM FARIS AL-MAZRUI

Citizen of the UAE

Director

Chairman, Department of Private Affairs

HH the President of UAE

General Secretary, Abu Dhabi

Investment Authority

Director, Central Bank of UAE

Vice Chairman, Arab International Bank

Cairo

Director, Abu Dhabi National Insurance

Company, Abu Dhabi

DR ALFRED HARTMANN

Citizen of Switzerland

Director

Vice Chairman, F Hoffman La Roche & Co

MR P C TWITCHIN

Citizen of the UK

Director

Formerly Vice President of

Bank of America

MR AGHA HASAN ABEDI
Director

Citizen of Pakistan

President and Chief Executive Officer
BCCI Holdings (Luxembourg) SA
Bank of Credit & Commerce International SA

Director
Bank of Credit & Commerce International
(Overseas) Ltd

Former Chairman and President
United Bank Limited