ORDER PURSUANT TO
NEW YORK BANKING LAW

Pursuant to the statutory powers vested in Maria T. Vullo, Superintendent of the New York State Department of Financial Services (the “Department”) by the People of the State of New York, the Superintendent hereby issues the following Order with respect to Habib Bank Limited and the New York Branch of Habib Bank Limited (the “New York Branch”) (together, the “Bank”):

Habib Bank and the New York Branch have expressed to the Department their intention to surrender to the Department the foreign bank branch license to operate the New York Branch. In connection with such surrender, and pursuant to the New York Banking Law, including, but not limited to, Sections 10, 14, 39 and 605, the Superintendent hereby imposes the following conditions in connection with the surrender by the Bank of its license to operate the New York Branch:

1. In order to effectuate such surrender, within thirty (30) days of service of this Order, Habib Bank and the New York Branch shall, in writing, offer to surrender to the Department the license to operate the New York Branch. The Department will accept the surrender of the license upon fulfillment of the conditions set forth in this Order and completion, to the
satisfaction of the Superintendent, of the orderly wind down of the affairs of the New York Branch pursuant to the requirements of the New York Banking Law.

2. Upon submitting to the Department written notice of the offer to surrender the license to operate the New York Branch, Habib Bank and the New York Branch shall promptly commence the orderly wind down of the affairs of the New York Branch pursuant to the procedures set forth in the New York Banking Law.

3. Upon completion of the orderly wind down of the affairs of the New York Branch to the satisfaction of the Superintendent, and with the exception of Paragraph 7(b) of the Consent Order dated December 3, 2015 between and among the Department, Habib Bank and the New York Branch (the "Consent Order") as provided in Paragraph 4 of this Order below, the Consent Order shall remain in full force and effect, but with its terms suspended unless and until Habib Bank re-establishes a branch, agency, representative office, or a banking subsidiary within the United States of America.

4. Paragraph 7(b) of the Consent Order shall remain in full force and effect, and Habib Bank and the New York Branch shall immediately comply with the expansion of the Transaction and OFAC Review set forth in Paragraph 7(b) to include the additional time periods indicated, as set forth in the Superintendent’s separate Order of same date.

5. Upon completion of the orderly wind down of the affairs of the New York Branch to the satisfaction of the Superintendent, the Written Agreement dated December 19, 2006 between and among the Department, the Federal Reserve Bank of New York, Habib Bank and the New York Branch (the "Written Agreement") shall remain in full force and effect, but with its terms suspended unless and until Habib Bank re-establishes a branch, agency, representative office, or a banking subsidiary within the United States of America.
6. Habib Bank and the New York Branch shall immediately engage and pay for an independent consultant of the Department's selection (in its sole discretion) to assist the Bank in the safe, sound and lawful wind down of the affairs of the New York Branch.

7. Habib Bank and the New York Branch shall preserve all documents and information in their possession, custody or control that relates, directly or indirectly, to the affairs, operations or business of the New York Branch until further Order of the Superintendent, *inter alia*, to facilitate full and complete compliance with the Consent Order, including, but not limited to, the Transaction and OFAC Sanctions Review conducted pursuant to Paragraph 7(b) of the Consent Order. This paragraph is not intended to modify or alter any other obligation Habib Bank or the New York Branch may have to preserve documents and information pursuant to applicable law.

8. In the event Habib Bank and the New York Branch fail to offer to surrender the license to operate the New York Branch within thirty (30) days of service of this Order, the Department shall exercise its full authority to suspend or otherwise limit the activities of the New York Branch, pursuant to New York Banking Law § 40(2), on grounds including those set forth in the separate Notice of Hearing and Statement of Charges of same date.
9. Service of this Order shall have no effect on the level of the asset maintenance or on the level of the asset pledge requirements of the Department currently imposed on the New York Branch, and such asset maintenance and asset pledge requirements shall continue in full force and effect until completion of the orderly wind down of the affairs of the New York Branch to the Department's satisfaction. Furthermore, no assets or properties, whether real, personal or mixed, and whether tangible or intangible, situated in New York, or wherever situated if constituting part of the business of the New York Branch, shall be transferred or moved out of any such location without the prior written approval of the Department.

10. Habib Bank and the New York Branch shall comply with such other conditions the Superintendent deems appropriate in connection with the orderly wind down of the affairs of the New York Branch, in order to ensure the safe, sound and lawful conduct of such wind down and otherwise protect the public interest.

By Order of the Superintendent, this 24th day of August, 2017.

New York, New York

[Signature]

MARIA T. VULLO
Superintendent of Financial Services