RELEASE IN FULL

May 12, 2011

Handing-over of the Charge of Managing Director

I am today relinquishing the post of Managing Director of Grameen Bank on the basis that the Deputy Managing Director Mrs. Nurjahan Begum would hold charge until a Managing Director is appointed in accordance with the procedures under section 14 of the Grameen Bank ordinance. Since the board of Grameen Bank is my appointing authority, it may take appropriate steps.

I have still not received the Appellate Division's full order. I am taking this step without prejudice to the legal issues raised before the Supreme Court, and in order to prevent undue disruption of the activities of Grameen Bank and to ensure my colleagues and our 8 million members, and owners of the bank, are not subjected to any difficulty in discharging their responsibilities.

I hope Grameen Bank will continue to operate maintaining its independence and character under the Grameen Bank Ordinance and move towards even greater success.

(Signed)
(Dr. Muhammad Yunus)
Managing Director
Grameen Bank