

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extra Ordinary General Meeting of BIPL Securities Limited will be held on Tuesday, January 28, 2020 at 09:30 a.m. at ICAP Building, Chartered Accountants Avenue, Clifton, Karachi to transact the following businesses:

ORDINARY BUSINESS

- To confirm the minutes of the Extra Ordinary General Meeting held on January 20, 2017.
- To elect directors of the Company in accordance with the provision of Section 159 of the Companies Act, 2017 for a term of three years commencing from January 28, 2020. The number of the directors to be elected has been fixed at seven (7) by the Board of Directors. Names of the present directors retiring and eligible to file nominations are as under:

1.	Mr. Kamal Uddin Tipu	5.	Mr. Khurram Jamil
2.	Mr. Sikander Kasim	6.	Mr. Muhammad Uzair Sipra
3.	Mr. Muhammad Hafeezuddin Asif	7.	Ms. Mudassar Aslam
4.	Mr. Sohail Sikandar		

By order of the Board

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Arsalan Farooq

Company Secretary

Karachi: January 02, 2020

Notes:

- The Share Transfer books of the Company shall remain closed from January 22, 2020 to January 28, 2020 (both days inclusive). Transfers received in order by the Share Registrar of the Company, M/s THK Associates (Private) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi 75400, Pakistan, up to the close of business on January 21, 2020 will be treated in time for the purpose of attending the Extra Ordinary General Meeting.
- A member entitled to attend and vote at the above meeting may appoint a person/ representative as proxy to attend and vote on his behalf at the Meeting. The annexed instrument of proxy duly executed in accordance with the Articles of Association of the Company must be received at the Registered Office of the Company not less than 48 hours before the time of holding of the meeting for both corporate and individual shareholders.
- In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) along-with a copy of the proxy forms deposited with the Company at the time of the meeting. In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
- Beneficial owners of physical shares and the shares registered in the name of Central Depository Company of Pakistan Limited (CDC) and/or their proxies are required to produce their original Computerized National Identity Cards (CNICs) or Passports for identification purpose at the time of attending the meeting. The Proxy Form(s) must be submitted with the Company within the time stipulated (mentioned in note no.2 above), duly signed and witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the Proxy Form(s), along with attested copy(ies) of the CNICs or the Passport(s) of the beneficial owners and the proxy(ies). In case of corporate entity, the Board of Directors' Resolution/Power of Attorney with specimen signature shall be submitted (unless it has been provided earlier) along with the Proxy(ies) Form(s) to the Company.
- Shareholders are requested to notify any changes in their registered address immediately to the Company's Share Registrar, M/s. THK Associates (Private) Limited.

Important:

6. **Contesting Election of Directors :** Any person (including a retiring Director) who seeks to contest election of directors shall file with the Company at its registered office, BIPL Securities Limited, 5th Floor, Trade Centre, I.I.Chundrigar Road, Karachi, not later than 14 days before the said meeting his / her intention to offer himself / herself for the election of the directors in terms of Section 159(3) of the Companies Act, 2017 together with :
- (i) Notice of his / her intention to stand for election in accordance with Section 159(3) of the Companies Act, 2017;
 - (ii) Duly completed and signed Form 28 giving his / her consent to act as Director of the Company if elected (under Section 167(1) of the Companies Act, 2017);
 - (iii) Confirmation and certification that he / she is not ineligible to become a Director under any applicable laws, Rules and Regulations; and that he / she confirms to hold the qualification shares in accordance with Article 74 of the Articles of Association of the Company as well as the fit and proper criteria for directors of a securities brokerage house as contained in Securities Brokers (Operational and Licensing) Regulations, 2016.
 - (iv) Detailed profile along with office address to be placed on the Company's website seven days prior to the date of election in term of SECP's SRO 634(1)/2014 of 10th July 2014.
 - (v) Declaration in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria as set out in the Companies Act, 2017 to act as the director of a listed company.
 - (vi) Attested copy of valid CNIC and NTN.
 - (vii) Declaration by proposed Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulation 2019.
 - (viii) Undertaking on non-judicial stamp paper by proposed independent directors that he / she meets the requirements of sub regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.
7. **E-Voting / Voting by Postal Ballot:** If the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of section 159 of the Companies Act, 2017, then the company shall provide its members with options of e-voting or voting by postal ballot in accordance with the provisions of the Companies (Postal Ballot) Regulations, 2018.
- Shareholders who wish to participate through e-voting are kindly required to provide immediately through a letter duly signed by them, i.e. Name, Folio/ CDC Account No., E-mail address, contact number to the share registrar of the company (M/s THK Associates (Private) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi 75400, Pakistan).
8. **Provision of Video Link Facility:** Shareholders may participate in the meeting via video link facility. If the Company receives a demand (at least 7 days before the date of meeting) from shareholder(s) holding an aggregate 10% or more shareholding residing in any other city, to participate in the meeting through video link, the Company will arrange video link facility in that city.
- Shareholders, who wish to participate through video-link facility, are requested to fill in Video Link Facility Form available at Company's website and send a duly signed copy to the Registered Address of the Company. It may be noted that no person other than the member or proxy holder can attend the meeting through video link facility.

STATEMENT UNDER SECTION 166(3) OF THE COMPANIES ACT 2017

BIPL Securities Limited proposed to have three independent directors on its Board for the upcoming term in accordance with the best practices under Listed Companies (Code of Corporate Governance) Regulations, 2019. After the Independent Directors file their notice / intention to stand for elections, the Company shall apply following criteria for choosing the appointee for appointment as independent director:

- Inclusion of name of independent directors in the data bank maintained by Pakistan Institute of Corporate Governance (PICG) duly authorized by SECP.
- Respective competencies, diversity, skill, knowledge and experience of the election contestants shall be assessed.
- The company shall exercise due diligence before selecting a person from the data bank that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.
- The independent directors shall be elected in the same fashion as all other directors of the Company.