



NOTICE OF EXTRA ORDINARY GENERAL MEETING

In the matter of: JCM. No. 36/2021

M/S. BIPL SECURITIES LIMITED

AND

M/S. AKD SECURITIES LTD

NOTICE IS HEREBY GIVEN that pursuant to the Order dated 12-10-2021 of the High Court of Sindh at Karachi passed in Judicial Companies Miscellaneous No. 36 of 2021 a meeting of the members of M/s. BIPL Securities Ltd. will be held on **Monday, November 29, 2021** at 12:00 noon at Registered Office Karachi, through video/audio link facility; to consider and if thought fit approve, adopt and agree to the Scheme of Arrangement proposed by the Board of Directors.

One copy of the statement as required under S.134 (3) of the Companies Act, 2017 setting out in detail the special business to be conducted in the Extra Ordinary General Meeting and the statement under S. 281 of the Companies Act, 2017 explaining the effects of the Scheme are being provided with the notice of the meeting sent to the members. Further copies of such documents may be obtained upon application from the registered office of the Company at **5th Floor, Trade Centre, and I.I.Chundrigar Road, Karachi** during working hours on a day prior to the meeting.

Mr. Kamal Uddin Tipu has been appointed as the chairman of the meeting and will be subject to the subsequent approval of the Honourable Court.

Please note that the Scheme will be subject to the subsequent approval of the Honourable Court.

By order of the Board

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Zafar Ahmed Khan

Acting Company Secretary

Karachi: November 08, 2021



DETAILS RELATED TO THE MEETING:

Coronavirus Contingency Planning for the Extraordinary General Meeting

In compliance with the instructions of Securities and Exchange Commission of Pakistan (the Commission') promulgated vide its various Circulars, the Members are encouraged to attend the EOGM through video-link or by consolidating their attendance through proxies. The Members who are willing to attend and participate at the EOGM through video-link are required to register their particulars by sending an email at eogm@biplsec.com

Such Members are requested to register by providing their credentials i.e. Name, Folio Number, Scanned copy of CNIC (both sides), Cell Phone Number and Number of Shares held in their name through email with subject 'Registration for BIPLS EOGM'. In order to attend the EOGM through electronic facility, the shareholders are requested to get themselves registered before the close of business hours on November 26, 2021.

The Members can also provide their comments and suggestions related to the agenda items of the EOGM at email address: eogm@biplsec.com

The Company will follow the best practices and comply with the instructions of the Government and the Commission to ensure protective measures are in place for wellbeing of its Members.

Notes:

1. The Share Transfer Books of the Company will be closed from November 23, 2021 to November 29, 2021 (both days inclusive). Transfers received by the Share Registrar of the Company, M/s THK Associates (Private) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi at the close of business on November 22, 2021 will be treated in time for the purpose of attending the Extra Ordinary General Meeting.
2. 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.
3. 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.
4. 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.



5. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
6. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
7. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
8. 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.
9. Shareholders are requested to notify any changes in their registered address immediately to the Company's Share Registrar, M/s. THK Associates (Private) Limited.
10. The shareholders who have not yet provided copies of their CNICs are once again advised to provide at earliest the attested copies of their CNICs (if not already provided) directly to our Independent Share Registrar at the address given in note no.1 above.
11. A draft of the resolution proposed to be considered by the members of the Company is being attached herewith as required by S.140 (1) of the Companies Act, 2017.
12. A copy of the scheme, the statement required under S. 134(3) of the Companies Act, 2017 and a statement of material facts explaining the effect of the scheme are annexed herewith. Further copies of such annexures may be obtained by the members from the registered office of the Company at **5th Floor, Trade Centre, I.I.Chundrigar Road, Karachi**, on application during normal office hours prior to the scheduled meeting.



DRAFT RESOLUTION TO BE PLACED BEFORE THE MEMBERS OF

BIPL SECURITIES LTD AT THE EXTRA ORDINARY GENERAL MEETING:

WHEREAS it is proposed that by means of a Scheme of Arrangement, M/s. AKD Securities Ltd. shall, along with all their respective assets and liabilities, be amalgamated with and into M/s. BIPL Securities Ltd. in exchange for the issuance of ordinary shares of M/s. BIPL Securities Ltd. to the shareholders respectively, in accordance with the Scheme of Arrangement. This will result in the dissolution without winding up of M/s. AKD Securities Ltd. and the surviving entity shall be referred to as M/s. BIPL Securities Ltd. shall be renamed as M/s. AKD Securities Ltd.

"IT IS THEREFORE RESOLVED

That subject to the approval of the High Court, the draft Scheme of Arrangement under Sections 279-283 and 285 of the Companies Act, 2017 between M/s. AKD Securities Ltd. and M/s. BIPL Securities Ltd., which is attached as Schedule 'A' herewith, and initialed by the chairman of the Meeting for purposes of identification, is hereby approved, adopted and agreed."

STATEMENT UNDER S.134(3) OF THE COMPANIES ACT, 2017

1. Judicial Companies Miscellaneous Petition No. 36 of 2021 has been filed in the Honourable High Court of Sindh at Karachi under S.279-283 and 285 of the Companies Act, 2017 for sanction of (and for other orders) in respect of the Scheme of Arrangement (hereinafter referred to as the "Scheme") between M/s. BIPL Securities Ltd. and M/s. AKD Securities Ltd. (hereinafter collectively referred to as the "Petitioners") and their respective members. In that proceeding, the Honourable Court has, through Order dated 12-10-2021 directed the convening of separate meetings of the members and creditors of each of the companies for seeking their agreement to the Scheme.
2. That the Board of Directors of the Petitioner Nos. 1 and 2 have considered various options ways and means available to improve their business with the ultimate aim of maximizing shareholder returns. They have accordingly formulated the Scheme annexed herewith. The Petitioners intend to enter into the Scheme whereby the Petitioner No.1 shall, along with all their respective assets and liabilities, be amalgamated with and into the Petitioner No. 2 in exchange



for the issuance of ordinary shares of Petitioner No. 2 (M/s. BIPL Securities Ltd.) to the shareholders of Petitioner No 1 (M/s. AKD Securities Ltd.), in accordance with Article 05 of the Scheme this will result in the dissolution without winding up of the Petitioner No. 1.

3. In light of the aforesaid, the Scheme has been prepared. The respective Boards of the Petitioners have approved the Scheme and resolved to commence with the process to effect the Scheme and to take all such steps as are necessary in this regard and for submission of the Scheme to the Honourable High Court pursuant to S.279-283 and 285 of the Companies Act, 2017. A copy of the Scheme is attached herewith and the same may also be inspected by the members of the company during business hours at the registered office of the company.
4. Under S. 279(2) of the Companies Act, 2017, a majority in number representing three-fourths of the members of the companies present in the meeting should agree to the Scheme in order for the same to be sanctioned by the Honourable High Court. Hence, pursuant to the order dated 12-10-2021 passed in the aforesaid Judicial Companies Miscellaneous petition, an extra ordinary general meeting of the members of the Company will be held at **Monday, November 29, 2021** at 12:00 noon at Registered Office Karachi, through video/audio link facility; to consider and if through fit approve, adopt and agree to the Scheme.
5. No director of the Company has any interest, whether directly or indirectly, except to the extent of their shareholding held by them in the Petitioner Companies and their employment within the said Companies. The Directors are also interested to the extent of remuneration and benefits as per the policy of the Company.

By order of the Board

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Zafar Ahmed Khan

Acting Company Secretary

Karachi: November 08, 2021