

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF BAWANY AIR PRODUCTS LIMITED HELD ON 16 SEPTEMBER 2019 AT 16 - C, NADIR HOUSE 2ND FLOOR, I.I. CHUNDRIGAR ROAD, KARACHI

MINUTES OF THE BOARD OF DIRECTORS OF BAWANY AIR PRODUCTS LIMITED HELD ON 16 SEPTEMBER 2019 AT 16 - C, NADIR HOUSE 2ND FLOOR, I.I. CHUNDRIGAR ROAD, KARACHI

Following were present from Board of Directors:

- | | |
|-------------------------------|-----------------------------------|
| 1. Mr. M. Hanif Y. Bawany | Chief Executive Officer |
| 2. Mrs. Momiza Hanif Bawany | Executive Director |
| 3. Mr. Vali Mohammad M. Yahya | Chairman - Non-Executive Director |
| 4. Mr. Zakaria A. Ghaffar | Non-Executive Director |
| 5. Mr. Mikhail Bawany | Non-Executive Director |
| 6. Mr. Siraj A. Kadir | Independent Director |

Leave of absence was granted to Mr. Wazir Ahmed Jomezai.

Following were present from the management:

- | | |
|------------------------|---|
| 1. Mr. Mohammad Hashim | Chief Financial Officer/Company Secretary |
| 2. Mr. Munir Ismail | Head of Internal Audit |

Mr. Wali took the chair.

The meeting started with the recitation of Holy Quran.

1. Confirmation of minutes

Minutes of the last Board of Directors' meeting held on June 25, 2019 were read and confirmed.

"RESOLVED that the minutes of the last Board of Directors' meeting held on June 25, 2019 be and are hereby confirmed".

2. Election of Directors

Further following points were discussed and resolutions were passed with regards to election of Directors:

Chairman informed the Board that the election of the Directors of the Company is due and therefore as per the requirements of the section 154 to the Companies Act, 2017, the Board has to fix the number of directors. The retiring directors have also offered themselves for re-election.

"RESOLVED that the number of directors be fixed at seven (7) and their term shall be three (3) years from the date of appointment".

Chairman explained the Board that for the election of Directors, Annual General Meeting needs to be called for which at least 35 days prior notice is to be given.

"RESOLVED that AGM to be held at registered office of the Company on October 24, 2019 at 11:30 ~~am~~ a.m.

Chairman also informed the Board members that book closure period also needs to be fixed.

"RESOLVED that book closure period shall be from October 18, 2019 to October 24, 2019;

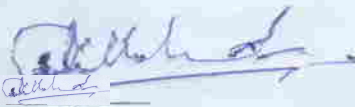
"RESOLVED that AGM to be held at registered office of the Company on October 24, 2019 at 11:30 a.m.

Chairman also informed the Board members that book closure period also needs to be fixed.

"RESOLVED that book closure period shall be from October 18, 2019 to October 24, 2019; both days inclusive".

The meeting ended with a note of thanks from Chairman to the Board members.

of thanks from Chairman to the Board members.



Chairman

