

JSGCL/FIN/162/2018

April 12, 2018

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**Subject:** Certified Copy of Resolutions passed and adopted in the 17<sup>th</sup> Annual General Meeting of JS Global Capital Limited.

Dear Sir,

Please find enclosed a certified copy of the resolutions unanimously passed and adopted by the shareholders in the 17<sup>th</sup> Annual General Meeting of JS Global Capital Limited held on April 11, 2018 at Karachi for your record.

You may please inform the TRE Holders of the Exchange, accordingly.

Yours truly,

  
**Noman Mirza**  
Company Secretary



**Certified True Copy of Resolutions passed and adopted by the members of JS Global Capital Limited in their 17<sup>th</sup> Annual General Meeting held on April 11, 2018:**

**Ordinary Business:**

1. Approval of audited financial statements of the Company for the year ended December 31, 2017 together with the Directors' Report and Auditors' Report thereon and Chairman's Review report:

**"RESOLVED THAT** the audited financial statements of the Company for the year ended December 31, 2017 and Directors' and Auditors' Reports thereon and Chairman's Review report, as circulated to the Members and laid before this Meeting be and are hereby received, adopted and approved."

2. Appointment and fixation of remuneration of Auditors:

**"RESOLVED THAT** M/s EY Ford Rhodes, Chartered Accountants be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of next annual general meeting and that the Chief Executive Officer be and is hereby authorized to fix the remuneration of the Auditors."

**Special Business:**

3. To consider and if thought fit, to pass the following resolutions as Special Resolutions with or without modification:

**a) Alteration of Memorandum of Association of Company – Special Resolution:**

**"RESOLVED THAT** subject to confirmation of the Securities and Exchange Commission of Pakistan, the Memorandum of Association of the Company be and is hereby altered as follows:

- (a) the following new sub clause iv-a) be and is hereby inserted after the existing sub-clause iv) in clause III 4 of the Memorandum of Association of the Company:

*"iv-a). To act as Consultant to the Issue for undertaking the business of advising any person or undertaking regarding issue or offer of securities/public offering of securities and arrangement, reconstruction, mergers, due diligence or take-over of a listed company, subsidiary of a listed company, company undertaking an activity licensed or registered by the Commission and any other regulated financial institution and any of its assets or liabilities"*

- (b) the clause III 4 iv) of the Memorandum of Association of the Company be and is hereby amended to read as follows:

*"iv) To underwrite, manage, act as a book runner, securities adviser, futures adviser, securities manager and distribute the issue of Shares and Securities either directly or through or jointly with one or more of its constituent institutions or other investment or financial institutions"*



**RESOLVED FURTHER THAT** the Chief Executive Officer (or any person authorized by him in this behalf) and /or Company Secretary be and are hereby jointly and severally authorized to complete all necessary legal formalities including application for approval of regulatory authorities in connection with the alteration of the memorandum of association of the Company.

**RESOLVED FURTHER THAT** a formal petition be filed with the Securities and Exchange Commission of Pakistan ('SECP') under Sections 32 of the Companies Act, 2017, read with Rules 3 and 30 of the Companies (General Provisions and Rules) 1985, along with all requisite documents, affidavits, statements, etc. for confirmation of alteration of Memorandum of Association for which purpose, the Chief Executive Officer (or any person authorized by him in this behalf) and the Company Secretary be and are hereby jointly and severally authorized to fulfil all legal, corporate and procedural formalities for accomplishing alteration of the Company's Memorandum of Association.

**RESOLVED FURTHER THAT** the new Memorandum of Association of the Company be printed and replaced for the existing one after getting the confirmation of alteration by the SECP.

**b) Investment in Associated Company – Special Resolution:**

**"RESOLVED THAT** consent and approval be and are hereby accorded under Section 199 of the Companies Act, 2017, and JS Global Capital Limited (JSGCL) be and is hereby authorized to invest an amount of up to a maximum of Rs.75 million (being approximately 5% of the issue size) in the rated, secured and over the counter listed term finance certificates (TFC XI) having call option, issued by Jahangir Siddiqui & Co. Limited (on March 06, 2018) an associated company as redeemable capital under Section 66 of the Companies Act, 2017, carrying a coupon of six month KIBOR plus 1.40% per annum for a maximum tenor of 5 years (inclusive of a two-years grace period), in terms of the Company's role as Market Maker, as per other terms and conditions disclosed to the members.

**RESOLVED FURTHER THAT** the Chief Executive Officer (or any person authorized by him in this behalf) and /or Company Secretary be and are hereby jointly and severally authorized and empowered to take all such necessary, ancillary and incidental steps and do all such acts, deeds and things that may be required for the purpose of giving effect to this resolution, including signing all documents, deeds and agreement related thereto.

**c) Transmission of annual accounts - Special Resolution:**

**"RESOLVED THAT** transmission of annual audited financial statements, auditors' report and directors' report etc. ("annual audited accounts") to the members of the Company at their registered addresses in soft form i.e. through CD/DVD/USB instead of transmitting the same in hard copies from the year ending December 31, 2018 in terms of S.R.O. No. 470 (I)/2016 dated May 31, 2016 be and is hereby approved.

**RESOLVED FURTHER THAT** the Chief Executive Officer (or any person authorized by him in this behalf) and /or Company Secretary be and are hereby jointly and severally authorized and empowered to take all such necessary, ancillary and incidental steps and do all such acts, deeds and things that may be required for the purpose of giving effect to this resolution.

