

**EXTRACT OF SPECIAL RESOLUTION**

The following is the extract of special resolution passed by the Shareholders of Next Capital Ltd in the Extra Ordinary General Meeting held on 28<sup>th</sup> day of May 2015, at The Royal Rodale Auditorium, TC-V, 34<sup>th</sup> Street, Khayaban-e-Sehar, Phase-V, Ext., D.H.A., Karachi:

**To consider and approve the increase in Authorized Share Capital:**

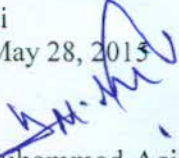
**Resolved that**, the authorized capital of the Company be and is hereby increased from Rs. 250,000,000/- (Rupees Two Hundred Fifty Million) to Rs. 300,000,000/- (Rupees Three Hundred Million)".

**Further Resolved that**, that the Memorandum and Articles of Association of the Company be and are hereby amended by substituting the figures and words "Rs. 250,000,000/- (Rupees Two Hundred Fifty Million) divided into =25,000,000= (Twenty Five Million) Ordinary shares of Rs. 10/- (Ten) each" appearing in Clause V of the Memorandum of Association and Article 3 of the Articles of Association with the figures and words "Rs.300,000,000/- (Rupees Three Hundred Million) divided into 30,000,000 (Thirty Million) Ordinary shares of Rs.10/- (Ten) each".

Certified to be true,

Karachi

Date: May 28, 2015

  
Mr. Muhammad Asif Najmee  
Company Secretary



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The following is the extract of special resolution passed by the Shareholders of Next Capital Ltd in the Extra Ordinary General Meeting held on 28<sup>th</sup> day of May 2015, at The Royal Rodale Auditorium, TC-V, 34<sup>th</sup> Street, Khayaban-e-Sehar, Phase-V, Ext., D.H.A., Karachi:

**To consider and ratify the investment made by the Company in its associated company:**

**Resolved that**, that the investment of PKR 10,000,000/- (Pak Rupees Ten Million) made by the Company by subscribing to 1,000,000 (One Million) ordinary shares of PKR 10/- each in the issued share capital of Next Advisors Limited, a joint venture between the Company, Mr. Najam Ali, Mr. Farrukh Karim Khan and Mr. Kashif Rafi be and is hereby approved in terms of Section 208 of the Companies Ordinance 1984.

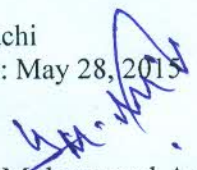
**Further Resolved that**, that all actions incidental thereto and documents and other agreements executed by Mr. Najam Ali, Chief Executive Officer of the Company in respect of the investment made by the Company in Next Advisors Limited is hereby ratified.

**Further Resolved that**, that Mr. Najam Ali – Chief Executive Officer and Mr. Muhammad Asif Najmee, Company Secretary of the Company be and are hereby authorized, singly, to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolutions.

Certified to be true,

Karachi

Date: May 28, 2015

  
Mr. Muhammad Asif Najmee  
Company Secretary



## EXTRACT OF ORDINARY RESOLUTION

The following is the extract of resolution passed by the Shareholders of Next Capital Ltd in the Extra Ordinary General Meeting held on 28<sup>th</sup> day of May 2015, at The Royal Rodale Auditorium, TC-V, 34<sup>th</sup> Street, Khayaban-e-Sehar, Phase-V, Ext., D.H.A., Karachi:

**To consider approve Commission Sharing / fee arrangements with Directors / officers / employees / related parties of the Company.**

**Resolved that**, the Board of Directors be and are hereby authorized to determine and approve, from time to time, the percentage of commission / fee on brokerage / consultancy / advisory / corporate finance to be paid to the Directors / officers / related parties of the Company or any other person / entity subject to the requirements of section 214, 215 and 216 of the Companies Ordinance 1984 and the Code of Corporate Governance.

Certified to be true,

Karachi

Date: May 28, 2015

Mr. Muhammad Asif Najmee  
Company Secretary

