

ORIX Leasing Pakistan Limited

ORIX Building, Plot No. 16, Sector No. 24,
Korangi Industrial Area, Karachi-74900.
Tel: (021) 3514 4029-40 UAN: 111 24 24 24
Fax: (021) 3514 4059, 3514 4046
E-mail: olp@orixpakistan.com
<http://www.orixpakistan.com>

October 24, 2018

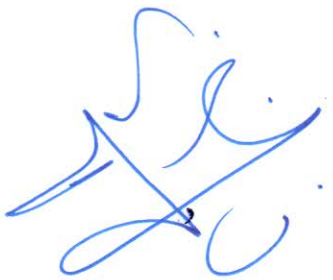
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

**SUBJECT: CERTIFIED TRUE COPY OF RESOLUTIONS PASSED IN 32ND ANNUAL
GENERAL MEETING**

In compliance with the Listing Regulations No. 5.6.4.(b) of the PSX Rule Book of Pakistan Stock Exchange, please find enclosed herewith certified true copy of the resolutions passed by the members in the Annual General Meeting of ORIX Leasing Pakistan Limited, held on 23rd October 2018.

Yours Truly,



DR. FAKHARA RIZWAN
Company Secretary

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ORIX LEASING PAKISTAN LIMITED
EXTRACT OF THE MINUTES OF 32ND ANNUAL GENERAL MEETING OF THE MEMBERS
HELD ON 23RD OCTOBER 2018

Date: 24TH October 2018

Certified True Copy

The members of ORIX Leasing Pakistan Limited in their meeting held on 23rd October 2018, passed the following resolutions

RESOLUTIONS

ORDINARY BUSINESS

- Upon motion duly made and seconded, the shareholders of ORIX Leasing Pakistan Limited resolved that the Audited Financial Statements, together with Directors' and Auditors' Report for the year ended June 30, 2018, be and are hereby approved.
- Upon motion duly made and seconded, the shareholders of ORIX Leasing Pakistan Limited resolved that dividend for the year ended June 30, 2018, in cash at PKR 3/- per share of PKR 10/- (30%), be and is hereby approved.
- Upon motion duly made and seconded, the shareholders of ORIX Leasing Pakistan Limited resolved that Messrs KPMG Taseer Hadi & Co., Chartered Accountants be and are hereby appointed as auditors of the Company for the year ended June 30, 2019 and the Board be authorized to fix their remuneration.

SPECIAL BUSINESS

- Upon motion duly made and seconded, the shareholders of ORIX Leasing Pakistan Limited resolved that a sum of PKR 278,424,840/- be capitalized from the Share Premium Account for issuance of 27,842,484 ordinary shares of PKR 10/- each and allotted as fully paid-up bonus shares to the Members of the Company, who are registered in the books of the Company as at the close of business on October 15, 2018, in the proportion of 1 share for every 5 shares held, be and are hereby approved.

FURTHER RESOLVED THAT Bonus shares shall rank *pari passu* in every respect with existing ordinary shares of the Company except that the proposed bonus shares shall not be entitled for final cash dividend for the year ended June 30, 2018.

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FURTHER RESOLVED THAT in the event of any Member holding shares which are not an exact multiple of 5, the Board of Directors be and are hereby authorized to consolidate all such fractions of bonus shares and sell the same on Pakistan Stock Exchange and the sale proceeds thereof shall be donated as deemed appropriate by the Board.

FURTHER RESOLVED THAT the Chief Executive Officer and Company Secretary of ORIX Leasing Pakistan Limited be and are hereby jointly and/or severally authorized to give effect to this resolution and to do or cause to do all acts, deeds and things that may be necessary or required for issue, allotment and distribution of bonus shares.

- Upon motion duly made and seconded, the shareholders of ORIX Leasing Pakistan Limited resolved that Clause III of the Company's Memorandum of Association shall be deleted in its entirety and replaced with the following clause:

- (i) *The principle line of business of the Company shall be to carry on all businesses permitted by the Securities and Exchange Commission of Pakistan (the Commission), for investment finance services in accordance with all applicable laws, rules and regulations, in particular the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (as may be amended from time to time), and Non-Banking Finance Companies and Notified Entities Regulations, 2008 (as may be amended from time to time) subject to the terms and conditions specified by the Commission from time to time.*
- (ii) *Except for the business mentioned in Clause III (ii) hereunder, the Company shall engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.*
- (iii) *Notwithstanding anything contained in the foregoing sub-clauses of this clause, nothing contained herein shall be construed as empowering the Company to undertake or indulge in the business of a Banking Company, Modaraba Management Company, Insurance Company, Securities Broker or any other business restricted under any law for the time being in force or as may be specified by the Commission.*
- (iv) *It is hereby undertaken that the Company shall not:*

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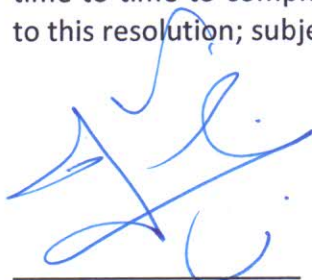
- (a) *engage in any of the business mentioned in Clause III (iii) of the Memorandum of Association or any unlawful operation;*
- (b) *launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business; and*
- (c) *engaged in any of the permissible business unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force.*

FURTHER RESOLVED THAT the Chief Executive Officer and the Company Secretary of the Company be and are hereby jointly and severally authorized and empowered to do or cause to do all acts, deeds and things that may be necessary or required from time to time to complete all necessary legal and corporate formalities to give effect to this resolution; subject to any change required therein by the Commission.

- Upon motion duly made and seconded, the shareholders of ORIX Leasing Pakistan Limited resolved that the Company's Articles of Association be and are hereby altered by excluding/deleting Clause 62 and Clause 79 (e) of the Articles of Association.

FURTHER RESOLVED THAT the Company's Articles of Association shall be amended to incorporate the requisite changes of revised governing laws, including the Companies Act, 2017.

FURTHER RESOLVED THAT the Chief Executive Officer and the Company Secretary of the Company be and are hereby jointly and severally authorized and empowered to do or cause to do all acts, deeds and things that may be necessary or required from time to time to complete all necessary legal and corporate formalities to give effect to this resolution; subject to any change required therein by the Commission.



DR. FAKHARA RIZWAN
Company Secretary