



2020-21/CAD/SA/PSX/4915

October 19, 2020

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

Dear Sir

EXTRACTS OF THE RESOLUTIONS PASSED AT THE 20TH ANNUAL GENERAL MEETING

This is with reference to the subject cited above. The Members of our Company, MCB-Arif Habib Savings and Investments Limited, in their twentieth (20th) Annual General Meeting (the Meeting) held on October 19, 2020 at 11:30 a.m. electronically, have approved the annual audited financial statements.

The resolutions for the approval of the financial statements together with resolutions for other matters have been unanimously passed by the Members present in person or as proxies in the meeting who were entitled to vote. A certified copy of the extracts of the resolutions passed by the Members of the Company is enclosed as Annexure to this letter.

The minutes of the meeting will be submitted to the Exchange within the stipulated time.

TRUE COPY

Altaf Ahmad Faisal
Company Secretary

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EXTRACTS OF THE RESOLUTIONS PASSED AT THE 20TH ANNUAL GENERAL MEETING

1. **To confirm the Minutes of the last Extra Ordinary General Meeting held on February 06, 2020**

“Resolved that

The minutes of the Extra Ordinary General Meeting held on February 06, 2020 be and are hereby approved and the Chairman of the meeting shall be authorized to sign the minutes as a token of confirmation.”

2. **To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2020 together with Directors’ and Auditors’ Reports thereon**

“Resolved that

The Audited Financial Statements of MCB-Arif Habib Savings and Investments Limited for the year ended June 30, 2020, alongwith the Directors’ and Auditors’ Reports thereon be and hereby approved and adopted.”

3. **To declare and approve final cash dividend of 22.5 per cent i.e. Re. 2.25 per ordinary share of Rs. 10 each for the year ended June 30, 2020, as recommended by the Board of Directors. This is in addition to the interim cash dividend of 10 per cent i.e. Re. 1 per ordinary share of Rs. 10/- each paid to the shareholders during the year, thus making a total cash dividend of 32.5 per cent i.e. Rs. 3.25 per ordinary share of Rs. 10/- each for the year ended June 30, 2020**

“Resolved that

The distribution of final cash dividend of 22.5 per cent i.e. Rs. 2.25 per ordinary share of Rs. 10 each for the year ended June 30, 2020, as recommended by the Board, in addition to the interim cash dividend of 10 per cent i.e. Re. 1 per ordinary share of Rs. 10/- each paid to the shareholders during the year be and is hereby approved.”

4. **To appoint external auditors of the Company for the year ending June 30, 2021 and fix their remuneration**

“Resolved that

M/s KPMG Taseer Hadi & Co. Chartered Accountants, the retiring auditors of the Company, be and are hereby re-appointed as external auditors for the year ending June 30, 2021; and

Further resolved that

The Chief Executive Officer of the Company be and is hereby authorized to negotiate and fix the remuneration of the External Auditors.”

5. **To transact any other matter with the Permission of the Chair**

No other matter was discussed.