



**Escorts
Investment
Bank**
A Project of BAHRIA TOWN

Escorts Investment Bank Limited

NOTICE OF THE ANNUAL GENERAL MEETING - CORRIGENDUM

Notice of Annual General Meeting ("AGM") of **Escorts Investment Bank Limited** ("Company") dated September 29, 2022, convening the 27th Annual General Meeting of the Members of Company on Saturday 22nd October 2022 at 09:30 a.m. at Hotel Luxus Grand, 4 – Egerton Road, opposite Aiwan-e-Iqbal, Lahore, inadvertently skipped certain information pertaining to special business and hence members are requested to note the revised/amended information herein.

Kindly note that on and from the date hereof, the AGM Notice shall always be read in conjunction with this corrigendum ("Corrigendum"). All other contents of the AGM Notice, save and except as amended/altered/added by this Corrigendum, shall remain unchanged.

Members are requested to note the revised agenda Item No. 4 and 5 and the statement of material facts as set forth hereunder:

SPECIAL BUSINESS:

4. To consider and if deemed fit, approve the directors' remuneration for attending Committee meetings of Board of Directors by passing the following special resolutions:

Resolved that the remuneration of directors for their services for attending Committee meetings of the Board of Directors be and hereby fixed at Rs. 50,000/- per meeting.

Resolved Further that Clause 69 of the Articles of Association be deleted and replaced with the following:

Remuneration of Directors

"Until otherwise determined by the Company in General Meeting, every Director (including an alternate Director but excluding the Chief Executive/ Managing Director and a full-time working Director) shall be entitled to be paid as remuneration for his services for attending Board and Committee Meetings, a fee at the rate of up to Rs. 200,000/- and Rs. 50,000/- respectively, per meeting attended by him. However, no meeting fee will be paid to any Directors for the meeting conducted through Circular resolutions. Each Director (including each alternate Director), shall be entitled to be reimbursed his reasonable expenses incurred in consequence of his attendance at meetings of the Directors, of Committees of Directors."



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Further Resolved That Company Secretary and Executive Director Finance be and are hereby authorized singly and/or jointly to carry out all steps and actions necessary, ancillary and incidental for the purposes of altering the Articles of Association of the Company including filing and submitting of all requisite documents / statutory forms and complying with all other regulatory requirements so as to effectuate the alteration in Articles of Association and implement the aforesaid resolution.

OTHER BUSINESS:

5. To transact any other business with the permission of the Chair.

ANNEXURE - 1

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 PERTAINING TO THE SPECIAL BUSINESS.

This statement sets out the material facts concerning the Special Business listed at agenda item 4 to be transacted at the forthcoming Annual General Meeting of the Company to be held on October 22, 2022.

The Company seeks its shareholders' approval to pass the special resolution to determine the remuneration fee of Directors for attending the Committee meetings of Board of Directors at Rs. 50,000/- in addition to Board meeting fee. The Company is competing for talent in the demanding market sector of non-banking finance business and the ability to attract and retain high caliber executives and professionals required to manage and lead Company's business is vital for success. The remuneration package for directors are in line with the industry. Furthermore, the Articles of Association of Escorts Investment Bank Limited is available for inspection at office of Mr. Faisal Saeed, Company Secretary of the Company at Ground Floor, 26 – Davis Road, Lahore and may be inspected upto and including the day preceding the date of meeting during normal office hours.

Lahore
October 01, 2022



BY ORDER OF THE BOARD

SHEIKH FAISAL SAEED
COMPANY SECRETARY