

October 22, 2022

**General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi- 74000, Pakistan

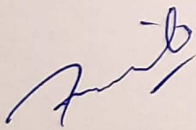
**Subject: Certified True Copy of Resolutions Adopted at 27<sup>th</sup> Annual General Meeting of  
Escorts Investment Bank Limited Held on October 22, 2022**

Dear Sir,

In pursuance of clause 5.6.9(b) of the Regulations of Pakistan Stock Exchange Limited, we are pleased to enclose herewith the certified true copy of the resolutions adopted by the shareholders of the Company at the 27<sup>th</sup> Annual General Meeting of Escorts Investment Bank Limited held on October 22, 2022.

Yours Sincerely,

For and on behalf of Escorts Investment Bank Limited,



Sheikh Faisal Saeed  
Company Secretary



Cc: The Executive Director  
Monitoring & Enforcement Division  
Securities & Exchange Commission of Pakistan  
8<sup>th</sup> Floor, NIC Building, Jinnah Avenue  
Blue Area, Islamabad.



**CERTIFIED TRUE COPY OF RESOLUTIONS ADOPTED BY SHAREHOLDERS AT  
27<sup>TH</sup> ANNUAL GENERAL MEETING OF ESCORTS INVESTMENT BANK LIMITED  
("COMPANY"), HELD ON OCTOBER 22, 2022 AT HOTEL LUXUS GRAND,  
EGERTON ROAD, LAHORE AT 9:30 AM**

I, Sheikh Faisal Saeed, Company Secretary of Escorts Investment Bank Limited ("The Company") do hereby solemnly certify that the following resolutions were passed by shareholders of the Company in their 27<sup>th</sup> AGM held on 22<sup>nd</sup> October 2022.

**ORDINARY BUSINESS**

1. ***"Resolved that the minutes of the 26<sup>th</sup> Annual General Meeting (AGM) held on October 28, 2021 be and are hereby confirmed and approved."***
2. ***"Resolved that the Annual Audited Financial Statements of the Company for the year ended June 30, 2022 together with the Related Party Transactions, Auditors' and Directors' Reports and Chairman's Review Report thereon, be and are hereby approved and adopted."***
3. ***"Resolved that M/s Tariq Abdul Ghani Maqbool & Co. Chartered Accountants be appointed as Statutory Auditors of the Company for the financial year ending June 30, 2023 be and are hereby approved"***
4. ***"Further Resolved that the remuneration of the External Auditors shall be Rs. 1,150,000/- (Rupees One Million One Hundred Fifty Thousand Only), be and is hereby approved."***

**SPECIAL BUSINESS**

***"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 that Clause 69 of the Articles of Association be deleted and replaced with the following:***

**Certified to be true copy**





**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.”*

*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.*

For and on Behalf of Escorts Investment Bank Limited

**Certified to be true copy**



**Sheikh Faisal Saeed**  
(Company Secretary)