



Jahangir Siddiqui & Co. Ltd.
20th Floor, The Centre
Plot No. 28, SB-5
Abdullah Haroon Road
Saddar, Karachi - 74400, Pakistan.
www.js.com

Fax: +92 21 3563 2575
UAN: +92 21 111 574 111
NTN: 0800544-3

Ref: CL -137/23

Dated: May 25, 2023

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

Subject: Certified Resolutions passed in the Extraordinary General Meeting of Jahangir Siddiqui & Co. Ltd. held on May 25, 2023

Dear Sir,

Enclosed please find the certified copy of the resolutions passed by the shareholders in the Extraordinary General meeting of Jahangir Siddiqui & Co. Ltd. ("the Company") held on May 25, 2023, at Karachi.

You may please inform members of your Exchange accordingly.

Yours truly,

Asad Nasir
Chief Executive Officer

Copy to:

Director / HOD Surveillance,
Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
63, Jinnah Avenue, NIC Building
Blue Area, Islamabad



Certified that the following special resolutions were passed by the Shareholders of Jahangir Siddiqui & Co. Ltd. ("the Company") in their Extraordinary General Meeting held on May 25, 2023, at Karachi:

Special Business

1. To consider, and if deemed appropriate, to pass the following resolutions as Ordinary Resolutions with simple majority (with or without modifications) which would enable the Company to circulate the annual audited financial statements by way of QR enabled code and weblink to its shareholders as a part of the notice for annual general meeting:

RESOLVED that subject to passing of a resolution of the members of the Company by way of simple majority, permission and approval to the Company is be, and hereby, accorded for circulation of annual audited financial statements to members through QR enabled code and weblink within and as a part of the notice of general meeting, in line with Securities and Exchange Commission of Pakistan notification number S.R.O. 389(I)/2023, and as a consequence thereof, the practice of circulation of annual audited financial statements through CD be discontinued.

2. To consider, and if deemed appropriate, to pass the following resolutions as Special Resolutions pursuant to Section 199 of the Companies Act, 2017 (with or without modifications) for further investment in JS Bank Limited (JSBL), a subsidiary of the Company, by way of subscription to the Company's entitlement of the Rights Shares declared by JSBL on April 26, 2023 as well as subscribing to a maximum of 55,106,680 unsubscribed Rights Shares if offered by the Board of JSBL under Section 83(1)(a)(iv) of the Companies Act, 2017:

RESOLVED that investment into and subscription of 165,462,245 Right Shares at par value of PKR 10/- each (for an aggregate subscription amount of PKR 1,654,622,450) offered by JSBL to the Company by way of Company's own entitlement in proportion to its existing holding in JSBL is be and hereby approved;

RESOLVED FURTHER that subject to the requisite approval of the State Bank of Pakistan as well as subject to offer and approval by the board of JSBL under Section 83(1)(a)(iv) of the Companies Act, 2017, approval is be and hereby accorded to the Company to invest in and subscribe to a maximum of 55,106,680 further (unsubscribed) shares of JSBL (which will be offered to all public shareholder of JSBL as right shares in accordance with their respective entitlement and which subsequently remain unsubscribed at the close of the subscription period) on the same terms and conditions and for the same consideration on which such Right Shares were offered to the public shareholders;

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RESOLVED FURTHER that a formal application be submitted to the State Bank of Pakistan for its approvals for subscription to and take up of such right shares left unsubscribed by the public shareholders of JSBL and if so offered by JSBL under sub-section 83(1)(a)(iv) of the Companies Act, 2017;

RESOLVED FURTHER that subject to the obtention of all corporate and regulatory approvals, all formalities pertaining to the deposit and freezing of the additional right shares of JSBL to be subscribed to as envisaged above be fulfilled in accordance with the applicable laws;

RESOLVED FURTHER that the Chief Executive Officer and the Chief Financial Officer be, and are hereby, jointly and severally authorized to fulfill all legal, corporate and procedural formalities in connection with the above, including dissemination of material information to PSX, fulfilling all reporting and disclosure requirements and personal and written representations and submission of all applications to SBP, CDC and other organizations whenever required for achieving the above purposes and to take all such necessary, ancillary and incidental steps and do all such acts, deeds and things that may be required for the purpose of giving effect to this resolution.

A handwritten signature in blue ink, appearing to read 'Asad Nasir', is written over a horizontal line.

Asad Nasir
Chief Executive Officer

Dated: May 25, 2023