



## VENTURES

March 16, 2024

LSEVL/No./ 58065

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

### MATERIAL INFORMATION

Dear Sir,

Please be informed that in the Extraordinary General Meeting of the Company, held on Mar 16th, 2024, the shareholders of the company, have passed the following resolutions by way of special resolutions with three-fourth majority of the members present in the meeting, held under the Chairmanship of the Court appointed Chairmen of the meeting as ordered by the Honorable Lahore High Court, vide its Order No. 9649/2024 dated, February 15th, 2024, in the matter of approval of the Scheme of Compromises, Arrangement and Reconstruction for the amalgamation / merger of LSE Ventures Limited and (& its Members) with and into Digital Custodian Company Limited (& its Members) (in terms of provisions of Sections 279 to 283 and all other enabling provisions of the Companies Act, 2017):

### SPECIAL RESOLUTIONS:

1. "RESOLVED THAT pursuant to the provisions of Section 279 to 283 of the Companies, Act, 2017 and all other applicable provisions, if any, and subject to the sanction by the Honorable Lahore High Court, Lahore, the merger/amalgamation of LSE Ventures Limited ("Transferor Company") with and into Digital Custodian Company Limited ("Transferee Company") as per the Scheme of Amalgamation/Merger, as placed before the shareholders, be and are hereby approved.
2. RESOLVED FURTHER THAT the Scheme of merger/amalgamation of LSE Ventures Limited (& its Members) with and into Digital Custodian Company Limited (& its Members), be and is hereby specifically approved.
3. RESOLVED FURTHER THAT over and above the swap ratio, having been determined by M/s Kreston Hyder Bhimji & Co., Chartered Accountants, the decision of the Board for the approval of the distribution ratio under the method of effective swap ratio involving three equity components - namely, common shares allocation under basic swap ratio (of 0.606, i.e., 606 common/ordinary shares of DCCL against every 1000 shares of LSEVL), adjusted shares allocation (of 490 shares to the shareholders of each of the merging companies), and additional securities allocation (of 20% of the post-merger capital of the merging companies comprising of Class B - Redeemable Shares and Perpetual & Convertible Sukuks), under this Scheme for the overall beneficial allotment of equity shares be and is hereby specifically approved/ratified.
4. RESOLVED FURTHER THAT the approval of the shareholders be and is hereby also granted to the terms and conditions as set out in the draft Scheme of Amalgamation/Merger, which includes, inter-alia, the following:
  - a) That all asset and liabilities including Income Tax and all other statutory liabilities of the Transferor Company (LSE Ventures Limited) will be transferred to and shall vest in the

### LSE Ventures Limited

LSE Plaza | 19-Khayaban-e-Aiwan-e-Iqbal | Lahore - 54000 | Pakistan

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Transferee Company, i.e., Digital Custodian Company Limited (as described in Schedule - 1 of the Scheme);

- b) That the Scheme of Amalgamation/Merger shall be effective from Effective Date, the provisions of the Scheme, so far as they relate to transfer and vesting of the business and undertaking(s) of the Transferor Company (as described in Schedule - 1, Schedule - 3 and Schedule - 6 of the Scheme) into the Transferee Company, shall be applicable and come into operation from the Sanction Date or such other date as the Honorable Lahore High Court, Lahore may approve;
  - c) That all the employees of the Transferor Company (i.e. LSE Ventures Limited), if any, in service on the date immediately preceding the date on which Scheme finally takes effect, i.e., the Effective Date, shall become the employees of the Transferee Company, i.e., Digital Custodian Company Limited (as described in Schedule - 4 of the Scheme) on such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Company on the said date;
  - d) That the listing status of the LSE Ventures Limited (LSEVL) with the Pakistan Stock Exchange Limited (PSX) and eligibility status (of LSEVL) with Central Depository Company of Pakistan Limited (CDC) along with all privileges, rights and liabilities of the Transferor Company with PSX and CDC shall be transferred in the name of Digital Custodian Company Limited (as described in the Scheme).
  - e) Furthermore, the additional securities issued under this Scheme, i.e., Class B - Redeemable Shares and Perpetual and Convertible Sukuks of DCCL shall also stand listed subject to the submission of the certified copy of the sanction Order of the Scheme and necessary requisite formalities with regards to listing of these securities to PSX.
5. **RESOLVED FURTHER THAT** approval be and is hereby given to the Board of Directors of LSE Ventures Limited and Digital Custodian Company Limited to amend any of the Swap ratio, Distribution ratio and/or Effective Swap ratio, as the case may be, if advised or directed by the Honorable Lahore High Court, Lahore, for the issuance of common shares and additional securities of Digital Custodian Company Limited to the shareholders of the LSE Ventures Limited.
6. **RESOLVED FURTHER THAT** in order to accommodate the future business of the merged entity, i.e., DCCL, the proposed changes, as attached with Schedule - 9 of the Scheme in the Memorandum and Articles of Association of DCCL, be and are hereby specifically and individually resolved to be adopted.
7. **RESOLVED FURTHER THAT** approval be and is hereby accorded to the terms and conditions as deliberated in the Article-6 of the Scheme for issuance of additional securities and no further approval is required from the shareholders for their issuance.

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8. **RESOLVED FURTHER THAT** approval be and is hereby accorded under Section 83(1)(b) of the Companies Act, 2017, for the possible conversion of 32,222,795 Digital Custodian Company Limited - Perpetual and Convertible Sukuk into 32,222,795 ordinary shares of Digital Custodian Company Limited on triggering events as deliberated in the Scheme.
9. **RESOLVED FURTHER THAT** the approval be and is hereby accorded to approve the shelf registration of further Rs. 500,000,000 divided into 50,000,000 Digital Custodian Company Limited - Perpetual and Convertible Sukuk of Rs. 10/- each that can be issued to the existing shareholders as a bonus or right.
10. **RESOLVED FURTHER THAT** approval be and is hereby accorded under Section 83(1)(b) of the Companies Act, 2017 for the possible conversion of further 50,000,000 Digital Custodian Company Limited - Perpetual and Convertible Sukuk (as kept under Shelf Registration) into 50,000,000 ordinary shares of the Company on triggering events as deliberated in the Scheme.
11. **RESOLVED FURTHER THAT** any delay or non-approval of the registration/licensing of the Transferee Company to act as a central depository for performing functions as described in the Scheme; the merger of the companies as per the instant Scheme, shall not be affected because the same is hereby considered beneficial for the shareholders of both the companies.
12. **RESOLVED FURTHER THAT** pursuant to the provision of Section 279 to 283 of the Companies, Act, 2017 and other applicable provisions, necessary joint/separate application(s), petition(s) and may be moved by the Chief Executive Officer or the Company Secretary of Digital Custodian Company Limited singly before the Honorable Lahore High Court, Lahore, for seeking its directions as to convening, holding and conducting of any meeting(s) of the shareholders and creditors (if any) or dispensation thereof, as the case may be, including for the appointment of the Chairman, issuance and dispatch of notices and placement of advertisements and for seeking any other directions as the Honorable Lahore High Court, Lahore, may deem fit and proper and for seeking the approval of the proposed amalgamation/ merger and the proposed Scheme of Amalgamation/Merger.
13. **RESOLVED FURTHER THAT** the Chief Executive or the Company Secretary of Digital Custodian Company Limited and/or LSE Ventures Limited (as the case may be), be and is hereby singly authorized to sign, submit or present necessary applications, petitions, supplementary applications/petitions, summons, deeds, documents, instruments, rejoinders, replies, and to swear affidavits or execute bonds for the above-mentioned amalgamation/merger to the competent authorities including but not limited to Honorable Lahore High Court, Lahore, the Securities & Exchange Commission of Pakistan, and the Competition Commission of Pakistan.
14. **RESOLVED FURTHER THAT** the Chief Executive Officer or the Company Secretary of Digital Custodian Company Limited, be and are hereby singly authorized to submit the certified true copies of the resolutions passed by the shareholders of the Company (i.e., respective company/ corporate undertaking) to the Honorable Lahore High Court, Lahore, the Registrar of Companies,

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the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited and such other competent authorities, if necessary.

15. **RESOLVED FURTHER THAT** the Chief Executive Officer, or the Company Secretary of Digital Custodian Company Limited, be and are hereby singly authorized:

- a) To sign, submit or present necessary applications, petitions, supplementary applications/petitions, summons, deeds, documents, instruments, rejoinders, replies, and to swear affidavits or execute bonds for the above-mentioned amalgamation/ merger;
- b) To engage any counsel(s)/advocate(s)/consultant(s) to file the application(s) and petition(s) before the Honorable Lahore High Court, Lahore, and to do other needful tasks;
- c) To appear [in person or through representative(s)] before the Honorable Lahore High Court, Lahore; the Offices of the Registrar of the Companies; the Securities and Exchange Commission of Pakistan; the Pakistan Stock Exchange Limited and/or before any other authority or person in connection with the aforesaid amalgamation/merger; and
- d) To do any other act, deed or thing which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required for the aforesaid purposes."

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Ahmad Hassan Butt  
Advocate High Court  
Joint Chairman of the Meeting

Chaudhry Azlan Mehboob  
Advocate High Court  
Joint Chairman of the Meeting

Muhammad Sajjad Hyder  
Company Secretary



Cc:

1. Executive Director / HOD, Offsite-II Department, Supervision Division, the Securities and Exchange Commission of Pakistan, Islamabad
2. Company Secretary, LSE Ventures Limited

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