Escorts Investment Bank
A Project of BAHRIA TOWN

Escorts Investment Bank Limited

NOTICE FOR CALLING EXTRAORDINARY GENERAL MEETING

Notice is hereby served to all the Members of the Company that the Extraordinary General Meeting of the Members of ESCORTS INVESTMENT BANK LIMITED ("Company") will be held on Thursday January 09, 2020 at 09:30 a.m. at Bahria Grand Hotel & Resort situated at Canal Bank Road, Executive Lodges, Sector-B, Bahria Town, Lahore, to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the last Annual General Meeting held on October 28, 2019.

2. To elect seven (07) Directors of the Company for period of three years commencing from January 10, 2020. The Board of Directors in accordance with section 159 of the Companies Act, 2017, has fixed the number of elected Directors to be seven (07) out of which two (02) independent Directors are proposed to be elected. The following Directors will be retiring;

   i. Mr. Naveed Amin
   ii. Mr. Rashid Ahmed
   iii. Mr. Karim Hatim
   iv. Mr. Tahir Saeed Effendi
   v. Mr. Umair Rafique Vadria
   vi. Khawaja Nadeem Abbas

OTHER BUSINESS:

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

A Statement under Section 166(3) of the Companies Act 2017 pertaining to the material facts is being sent to the shareholders along with this notice.

Head Office: Alfalah Building, 1st Floor, Sector B, Bahria Town Lahore
Escorts Investment Bank Ltd.

BY ORDER OF THE BOARD

AJWAD ALI
COMPANY SECRETARY

Lahore

December 19, 2019

Head Office: Alfalah Building, 1st Floor, Sector-B, Bahria Town, Mohlanwal, Lahore-Pakistan. Tel: (92-42) 35341845-6

Notes:

1. The share transfer books of the Company will remain closed from January 03, 2020 to January 09, 2020 (both days inclusive). Transfers received in order at the office of Company's Share Registrar M/s Hameed Majeed Associates (Pvt.) Limited, HM House, 7 – Bank Square, Lahore, by close of business on Wednesday, January 02, 2020, will be considered in time, to entitle the transferees to attend and vote at the EOGM.

2. All members are entitled to attend and vote at the Meeting. A member entitled to attend and vote may appoint another member as his / her proxy to attend and vote in his / her behalf. Proxies in order to be effective must be received by the Company at the registered office not less than forty eight (48) hours before the time of holding meeting.

3. An instrument of proxy applicable for the Meeting is being provided with the notice sent to the members. Further copies of the instrument may be obtained from the registered office of the Company during normal office hours. The proxy form can also be downloaded from the Company's website: www.escortsbank.net/

4. The members are requested to submit a copy of their Computerised National Identity Card (CNIC), if not already provided and immediately notify changes if any, in their addresses to our Share Registrar Hameed Majeed Associates (Pvt.) Limited.

5. CDC Account Holders will further have to follow the below mentioned guidelines as laid down in Circular 1, dated 26 January 2000 issued by the Securities and Exchange Commission of Pakistan:

   A. For attending the meeting:

   i) In case of corporate entity, the board of directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

   ii) In case of individuals, the account holder or sub account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his/her CNIC or original passport at the time of attending the meeting.

   B. For appointing proxies:

   i) In case of individuals, the account holder or sub account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.

   ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the proxy form.

iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.

iv) The proxy shall produce his/her original CNIC or original passport at the time of the Meeting.

v) In case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with the proxy form to the Company.

Election of Directors

Any member who seeks to contest the election to the office of Director shall, whether he/she is a retiring Director or otherwise, file with the Company at its Registered Office not later than fourteen days before the date of the Meeting, the following details/documents:

i. Notice of intention to offer himself/herself for election as a Director in terms of section 159(3) of the Companies Act, 2017;

ii. Consent to act as a Director on duly signed and completed Form-28 under Section 167(1) of the Companies Act, 2017;

iii. Detailed profile along with his/her office address for placement on Company's website;

iv. Attested copy of valid CNIC/SNIC/Passport and National Tax Number (NTN);

v. His/her Folio Number/CDC Investors Account Number/CDC Participant ID Number/Sub-Account Number. A person must have qualifying shares worth of Rs. 1,000/- of the Company at the time of filing of his / her consent to act as Director. The aforesaid qualification shall not be applicable to persons mentioned in proviso to Section 153(i) of the Act;

vi. Detail of other directorship and offices held;

vii. Signed declaration to the effect that he/she is aware of duties and powers of Directors under the Companies Act, 2017, Memorandum and Articles of Association of the Company, Rule Book of Pakistan Stock Exchange Limited, the Listed Companies (Code of Corporate Governance) Regulations, 2017 and other relevant laws and regulations;

viii. Signed declaration to the effect that he/she is compliant with requirements and eligibility/qualification criteria as set out in the Companies Act, 2017, Listed Companies (Code of Corporate Governance) Regulations, 2019 and other relevant laws and regulations for appointment as Director / Independent Director of a listed company;

ix. Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulation 2019; and

x. Undertaking on non-judicial stamp paper that he / she meet the requirements of sub regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

ANNEXURE-1

STATEMENT UNDER SECTION 166 (3) OF THE COMPANIES ACT, 2017

Any person who is eligible under section 153 and meets the criteria under section 166 of the Companies Act, 2017, may submit nomination to be elected as Independent Director. However, it is noteworthy to mention here that Independent Directors shall be elected in the same manner as other directors are elected in terms of section 159 of the Companies Act, 2017. The company shall exercise due diligence before selecting a person from the data bank that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017

The list of contesting directors will be published in Newspapers not later than seven days before the date of the said meeting in terms of section 159(4). Further, website of the company will also be updated with the required information for each Director.

No Directors have direct or indirect interest in the above said business except they may consent for election of directors accordingly.

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FORM OF PROXY FOR ESCORTS INVESTMENT BANK LIMITED

I ______________________________ of __________________ in the district of _________________ being a member of Escorts Investment Bank Limited hereby appoint _______________ of ______________as my proxy to vote for me and on my behalf at Extraordinary General Meeting of the Company to be held on January 09, 2020 at 9:30 a.m. or at any adjournment thereof.

Signed this ____________ day of _______________2019/2020.

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AUTHORIZED SIGNATURE

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STAMP (IF APPLICABLE)

	WITNESS	WITNESS
Signature:	________________	________________
Address:	________________	________________
	________________	________________
CNIC:	________________	________________

Note:

This proxy instrument should be signed, stamped (if applicable) and returned to the Company Secretary of Escorts Investment Bank Limited before the time fixed for the meeting.