



TRG Pakistan Limited

Notice of Extraordinary General Meeting

Notice is hereby given that the **Extraordinary General Meeting** of TRG Pakistan Limited (the "**Company**") will be held at ICAP Auditorium, The Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton Karachi, Pakistan on **November 10, 2014 at 09:00 a.m.** to transact the following business:

Ordinary Business

1. To confirm the Minutes of the Annual General Meeting of the Company held on October 31, 2013.

Special Business

2. To consider and approve a loan upto Rs. 500 million to TRG (Private) Limited in compliance with the provisions of Section 208 of the Companies Ordinance, 1984, and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012, and for this purpose to consider and if deemed fit to pass, with or without modification, addition, or deletion, the following resolutions:

"RESOLVED, by way of a special resolution in terms of Section 208 of the Companies Ordinance, 1984, and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012, that the Company be and is hereby authorized to extend a loan upto Rs. 500 million to TRG (Private) Limited, an associated company, at a mark-up rate of 15% per annum for a period of two years at such terms and conditions as are mentioned in the draft loan facility agreement proposed to be entered into between the Company and TRG (Private) Limited.

RESOLVED FURTHER THAT upon occurrence of a trigger event, i.e. in the event of an initial public offering (IPO) of the securities of the Company's direct subsidiary, The Resource Group International Limited (incorporated in Bermuda) ("TRGIL") at a pre-money valuation in excess of US\$200 million or sale of the assets of TRGIL which results in proceeds to TRGIL of an aggregate amount of US\$50 million or above and an appraised valuation of TRGIL in excess of US\$200 million, during the term of the aforementioned loan agreement proposed to be entered into between the Company and TRG (Private) Limited, the underlying loan shall be immediately repaid to the Company at the higher of the following:

- a) Principal amount

OR

- b) $\left[\text{PKR value per share of TRGIL} \times \text{Principal Amount} \right]$ Less Interest Paid

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FURTHER RESOLVED that each of the Chief Executive Officer and the Chief Financial Officer of the Company, acting singly, be and is hereby authorized to act on behalf of the Company in signing all documents, and doing and performing all acts, matters, things and deeds, to implement and/or give effect to the foregoing resolutions, including but not limited to engaging any counsel, consultant and adviser for this purpose, filing of all statutory forms and other documents with the Securities and Exchange Commission of Pakistan and other regulatory bodies or authorities of competent jurisdiction, and executing all applications, notices, reports, letters, documents, and other formalities as may be required or necessary in this regard."

3. To consider and seek ratification from the shareholders of the company by way of special resolution in terms of Section 208 of the Companies Ordinance, 1984, read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012 for an existing Corporate Guarantee amounting to Rs.24 million extended in 2011 by TRG Pakistan Limited to TRG (Private) Limited, an indirect subsidiary in favour of JS Bank Limited in support of its financing facilities and for this purpose to consider and if deemed fit to pass, with or without modification, addition, or deletion, the following resolutions:

"RESOLVED, by way of a special resolution in terms of Section 208 of the Companies Ordinance, 1984, and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012, that the Company be and is hereby authorized to continue its corporate guarantee extended in the year 2011 for Rs. 24 million to TRG (Private) Limited, an indirect subsidiary in favour of JS Bank Limited in support of its financing facilities at such terms and conditions as mentioned in the Corporate Guarantee document entered into between the Company and JS Bank Limited.

RESOLVED FURTHER that any modification, renunciation, novation or alteration in the Corporate Guarantee document itself or the special resolution passed hereof, till the time it is in force and binding upon the Company, shall be subject to amendment as suggested, directed or advised by the SECP or any other regulatory body or authority of competent jurisdiction which suggestion, direction or advice shall be deemed to be a part of the Corporate Guarantee and special resolution without the need of members to pass a fresh special resolution.

FURTHER RESOLVED that the aforesaid Corporate Guarantee continues to be valid for a period of more than twelve months from the date of this ratification till the time it is in force without seeking any renewal from the members unless there has been a material change in the agreement that adversely affects the purpose of the investment or is detrimental to the interest of the members of the Company.

FURTHER RESOLVED that each of the Chief Executive Officer, Chief Financial Officer, Company Secretary or any other designated officer of the Company, acting singly, be and is hereby authorized to act on behalf of the Company in signing all documents, and doing and performing all acts, matters, things and deeds, to implement and/or give effect to the foregoing resolutions, including but not limited to engaging any counsel, consultant and adviser for this purpose, filing of all statutory forms and other documents with the Securities and Exchange Commission of Pakistan and other regulatory bodies or authorities of competent jurisdiction, and executing all applications, notices, reports, letters, documents, and other formalities as may be required or necessary in this regard."

(A statement relating to the foregoing special businesses as required under Sections 160(1)(b) and Section 208 of the Companies Ordinance, 1984, read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012, is being sent to the members along with this notice).

Other Business

4. To transact any other business as may be placed before the meeting with the permission of the Chair.

By Order of the Board

Karachi, October 20, 2014

Syed Muhammad Talib Raza
Company Secretary

NOTES:

1. The share transfer books of the Company will remain closed from November 03, 2014 to November 10, 2014 (both days inclusive). Transfers received by our registrars, Messrs THK Associates (Pvt) Limited, Second Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi at the close of business on October 31, 2014 will be treated in time for the purpose of attending the meeting.
2. A member entitled to attend, speak and vote at this meeting is entitled to appoint a proxy to attend, speak, and vote for him/her. A proxy need not be a member of the Company.
3. The instrument appointing a proxy and the power of attorney, or other authority under which it is signed, or a notarially certified copy of such power of attorney must be deposited at the registered office of the Company at least 48 hours before the time of the meeting.
4. Members are requested to notify any change in their address immediately.
5. CDC account holders will further have to follow the under mentioned guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

A. For attending meeting:

- (i) In case of individuals, the account holder or the 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 original National Identity Card (NIC) at the time of attending the meeting.
- (ii) 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 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 NIC numbers shall be mentioned on the form.
- (iii) Attested copies of NIC of the beneficial owners and the proxy shall be furnished with the proxy form.
- (iv) The proxy shall produce his / her original NIC at the time of the meeting.
- (v) In case of corporate entity, the Board of Directors' resolutions / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.