



**DAWOOD EQUITIES LIMITED
NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that Eleventh Annual General Meeting of Dawood Equities Limited will be held at its Registered Office, 1900-B, Saima Trade Towers, I. I. Chundrigar Road, Karachi on October 31, 2016 at 8:45 am to transact the following business:

Ordinary Business

1. To confirm the minutes of X Annual General Meeting held on October 31, 2015.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2016 together with Directors' and Auditors' Reports thereon.
3. To consider the appointment of Auditors for the year ending June 30, 2017 and to fix their remuneration. The Board of Directors have recommended for reappointment of M/s Haroon Zakaria & Company Chartered Accountants as external auditors.

Special Business

Ordinary Resolution:

1. Transmission of Annual Accounts:

To give effect of S.R.O 470(I) 2016 dated May 31, 2016 of the Securities and Exchange Commission of Pakistan ("SECP"), shareholder's approval is being sought to allow the Company to circulate its Annual Report through CD/DVD/USB to all members. The Company, however, shall place on its website a standard Request Form to enable intimation to the Company by those members who require hard copy of the Annual Report instead of through CD/DVD/USB. In this regard, the following resolutions are proposed to be passed as ordinary resolutions:

RESOLVED that the Company may transmit the annual balance sheet and profit and loss account, auditor's report and directors' report, to its members through CD/DVD/USB instead of in hard copy at their registered addresses.

FURTHER RESOLVED THAT the standard Request Form be and is hereby placed on Company's website for the purpose of communication of the requisition of annual audited accounts through hard copy.

Special Resolution:

2. Amendment in Articles of Association:

The Securities and Exchange Commission of Pakistan has issued the Companies (E-Voting) Regulations, 2016 (the "Regulations") on January 22, 2016 vide S.R.O 43(1)/2016 which allows both members and non-members to take part in decision making in the general meeting of the Company through electronic means through an Intermediary.

In order to comply with the Regulations, the existing Articles of Associations (AOA) of the Company needs to be amended.

To consider, propose and if thought fit, pass with or without modification, the Special Resolutions to amend the existing Articles of Association by addition of the following new paragraph in Article 75 and reword Article 87 in order to bring the effect of the Companies (E-Voting) Regulations, 2016.

RESOLVED THAT the following new paragraph be and is hereby added in the existing Article 75 of the AOA of the Company to be read as follows:

“The provisions and requirements for e-voting as prescribed by the SECP from time to time shall be deemed to be incorporated in these Articles of Association, irrespective of the other provisions of these Articles and notwithstanding anything contradictory therein.”

FURTHER RESOLVED THAT following new paragraph be and is hereby added in the existing Article 87 of the AOA of the Company to be read as follows:

87. Proxy:

“An instrument appointing a proxy shall be in the form specified in Regulation 39 of the Table ‘A’ in the First Schedule to the Ordinance or Schedule II of the Companies (E-Voting) Regulations, 2016 or in any other form which the Directors may approve.”

FURTHER RESOLVED THAT the Chief Executive Officer and the Company Secretary be and are hereby singly authorized to take or cause to be taken any and all actions necessary and incidental for the purposes of altering the Articles of Association of the Company and make necessary submissions and complete legal formalities, as may be required to implement the aforesaid Special Resolutions.

3. Amendment in Memorandum of Association

FURTHER RESOLVED that following addition as sub-clause 62 in Object Clause III of the Memorandum of Association of the Company be and hereby approved:

- i. To act as a member of Pakistan Mercantile Exchange Limited and to carry on the business as broker in all Futures Contracts registered with PMEX in or outside Pakistan under broker registration license and subject to meeting all legal and regulatory requirements as specified by the Commission or relevant legal jurisdiction from time to time.
- ii. To engage in the futures trading in commodities such as gold, cotton, cotton yarn, wheat, rice, sugar and any other commodities as allowed by the Pakistan Mercantile Exchange Limited.
- iii. To establish ready, future, forward contract and conduct business of commodity in or outside Pakistan and to perform all allied and incidental functions in order to facilitate, set-up and carry on the business of all kind of commodities.
- iv. To buy and sell all kind of commodities and engage in the export and import business of all kind of commodities.
- v. To facilitate the shipment, delivery, loading, carriage by land, sea and air delivery and insurance of commodity and to take such actions as the company may think fit.
- vi. To open branch or branches in any place in Pakistan or arrange franchise as may appear necessary or desirable to the Company.

FURTHER RESOLVED that Mr. Abdul Aziz Habib, CEO be and is hereby authorized to do all such acts, deeds, things, matters as may be required for above purposes”. A statement under Section 160 (1) (b) of the Companies Ordinance, 1984 setting forth all material facts concerning the resolution contained in the Notice which shall be considered for adoption at the Meeting is being sent to the Members along with a copy of this Notice

4. Any other Business with the permission of the Chair.

By Order of the Board

October 08, 2016

Karachi

Salman Yaqoob
CFO & Company Secretary

Notes:

1. The share transfer books of the Company shall remain closed from October 23 2016 to October 31 2016 (both days inclusive). Shareholders are requested to notify to our Share Registrar FD Registrar Services (SMC-Pvt.) Ltd at 1705, 17th Floor, Saima Trade Tower A, I.I.Chundrigar Road, Karachi, if any change of address immediately.
2. A member entitled to attend and vote at this meeting may appoint a proxy to attend and vote on his/her behalf. No person other than a member shall act as proxy. Proxy forms, in order to be effective, must be received at the Registered Office, duly stamped and signed not less than 48 hours before the meeting.
3. The CDC account/sub-account holders are requested to bring with them their computerized National ID Cards (CNIC) along with Participant(s) ID number and their account numbers at the time of attending this meeting in order to facilitate identification of the respective shareholder(s). In respect of corporate entity, the Board of Directors Resolution/Power of Attorney with specimen signatures be produced at the time of meeting.
4. Any person who seeks to contest an election to the office of director shall, whether he is a retiring director or otherwise, file with the company, not later than fourteen days before the date of the meeting at which elections are to be held, a notice of his intention to offer himself/herself for election as a director in terms of section 178(3) of the Companies Ordinance 1984.
5. As per directives of SECP, All Shareholders are requested to submit their copy of CNIC to the Registrar for updating of record.
6. In case of individuals, the account holder or sub-account holders whose registration details are uploaded as per the Regulations shall submit the proxy form as per the above requirement.
7. Attested copies of valid CNIC or the passport of the beneficial owners and the Proxy shall be furnished with the Proxy Form.
8. The proxy shall produce his valid original CNIC or original passport at the time of the meeting.
9. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
10. The proxy form will be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the forms.

**STATEMENT UNDER SECTION 160 (1) (b) OF
THE COMPANIES ORDINANCE 1984**

This statement is annexed to the notice of the annual general meeting of Dawood Equities Limited (hereinafter referred to as the "Company") to be held at its Registered Office, 1900-B, Saima Trade Towers, I. I. Chundrigar Road, Karachi on October 31, 2016 at 8:45 am. and sets out material facts concerning the special business to be transacted at the annual general meeting.

The board of directors of the Company ("the Board") have called the above-stated meeting to discuss and put to vote vide a special resolution the following matter:

Amendments in Memorandum of Association of the Company:

To give effect of the purchase of PMEX card, shareholder's approval is being sought to allow the Company to effectuate the amendment to Clause III of the Memorandum of Association of the Company thereby to insert standard clauses as prescribed by PMEX.

Amendments In The Articles Of Association Of The Company

To give effect of the Companies (E-Voting) Regulations, 2016, the shareholders' approval is being sought to amend the Articles of Association of the Company to enable e-voting which will give the members option to be part of the decision making in the general meeting of the Company through electronic means.

75. Votes:

"The provisions and requirements for e-voting as prescribed by the SECP from time to time shall be deemed to be incorporated in these Articles of Association, irrespective of the other provisions of these Articles and notwithstanding anything contradictory therein."

87. Proxy:

"An instrument appointing a proxy shall be in the form specified in Regulation 39 of the Table 'A' in the First Schedule to the Ordinance or Schedule II of the Companies (E-Voting) Regulations, 2016 or in any other form which the Directors may approve."

Transmission of Annual Accounts:

To give effect to the notification S.R.O 470(I) 2016 dated May 31, 2016 of the Securities and Exchange Commission of Pakistan ("SECP"), shareholder's approval is being sought to allow the Company to circulate its Annual Report through CD/DVD/USB to all members. The Company, however, shall place on its website a standard Request Form to enable those members requiring a hard copy of the Annual Report instead of through CD/DVD/USB, to intimate the Company of their requirement.

Statement with respect to the interest of any of the directors of the Company in relation to abovementioned matter:

Each director of the Company has notified to the board of directors that they have no interest in the transaction being contemplated by the Company as discussed above except to the extent of their shareholdings.

**By Order of the Board
CFO & Company Secretary**