

# **JS Investments Limited**

**Notice of Extraordinary  
General Meeting  
to be held on December 23, 2013**

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the members of JS Investments Limited (the Company) will be held at 8:30 a.m. on Monday, December 23, 2013 at Carlton Hotel, Karachi, to transact the following business:

### 1. Ordinary Business – Election of Directors:

To elect seven directors, as fixed by the Board of Directors, pursuant to section 178(1) of the Companies Ordinance, 1984, for the period of three years commencing from December 27, 2013.

The following retiring directors shall be eligible to offer themselves for re-election:

- Mr. Munawar Alam Siddiqui
- Mr. Rashid Mansur
- Mr. Suleman Lalani
- Mr. Nazar Mohammad Shaikh
- Mr. Mazharul Haq Siddiqui
- Mr. Ahsen Ahmed
- Lt. General (Retd.) Masood Parwaiz

### 2. Special Business – Alteration of Articles of Association:

To alter Article 96 of the Company's Articles of Association relating to appointment of Chief Executive so that the Company is also permitted to appoint a Chief Executive who need not necessarily be an elected Director of the Company and to pass the following resolution as Special Resolution with or without modification:-

*RESOLVED THAT Article 96 of the Company's Articles of Association be and is hereby altered so as to permit the appointment of a Chief Executive of the Company who may or may not be an elected Director. The amended Article 96 shall read as follows:-*

*The Company shall have an office of Chief Executive which shall be filled up from time to time by the Directors for a period not exceeding three years (or prior to the first Annual General Meeting for a period or periods not extending beyond the date of such meeting). The Chief Executive of the Company will be appointed with the approval of the Securities and Exchange Commission of Pakistan. He will neither resign nor be removed from office without approval of the Securities and Exchange Commission of Pakistan. The Chief Executive will hold office on such terms and conditions as the Directors may think fit, and such appointment shall be made within fourteen days from the date of the election of*

*Directors or the office of the Chief Executive falls vacant. On expiry of such initial term of office, any Chief Executive so appointed shall be eligible for reappointment. The company shall prior to each such appointment secure and file with the Registrar of Companies as required by section 184 of the Ordinance in the form prescribed for this purpose, the consent of the person concerned to act as the Chief Executive of the Company. The Chief Executive may be removed from office in accordance with the provisions of section 202 of the ordinance and regulation 10 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008. The Chief Executive in addition to or in substitution of such designation shall also be entitled to use the designation of Managing Director.*

By Order of the Board

**Muhammad Khawar Iqbal**

Company Secretary

Karachi: December 2, 2013

**Notes:**

1. Any person who seeks to contest the election of directors (including retiring director) shall file with the Company not later than fourteen days before the date of the meeting his/her intention to offer himself/herself for election as a director, as required under section 178(3) of the Companies Ordinance, 1984, together with;
  - a. Consent to act as director on Form 28 in accordance with Section 184 of the Companies Ordinance, 1984.
  - b. A profile along with office address for placing on website of the Company seven days prior to the date of election of directors in terms of SRO 25(1)/2012 dated January 16, 2012.
  - c. A declaration (with consent to act as director) under the Code of Corporate Governance to the effect that he/she is aware of duties and powers of directors under the Companies Ordinance, 1984, the Memorandum and Articles of Association of the Company and the Listing Regulations of the Karachi Stock Exchange and has read the provisions contained therein.
  - d. A declaration in terms of the Code of Corporate Governance and Section 184 of the Companies Ordinance, 1984 to the effect that;
    - i. He/She is not serving as a director of more than seven listed companies.

- ii. His/ Her name is borne in the register of national tax payers (except where he/she is a non-resident).
  - iii. He/She has not been convicted by a court of competent jurisdiction for an offence involving moral turpitude.
  - iv. He/She has not defaulted in payment of any loan to a banking company, a development financial institution or a non-banking financial institution.
  - v. He/She and his/her spouse are not engaged in the business of stock brokerage and are not sponsor, director or officer of a corporate brokerage house.
2. Election of any person as a director shall be subject to fit and proper clearance by the Securities & Exchange Commission of Pakistan (SECP) prescribed in Schedule IX of the NBFC Regulations, 2008.
  3. Election of an offshore director shall be subject to security clearance by the Ministry of Interior and the SECP.
  4. The share transfer books of the Company will remain closed from Tuesday, December 17, 2013 to Monday, December 23, 2013 (both days inclusive) for determining the entitlement of shareholders for attending the Extra Ordinary General Meeting. Transfer requests received at the Share Registrar of the Company, M/s. Technology Trade (Pvt.) Limited, Dagia House, 241-C, Block 2, P.E.C.H.S, Off. Sharah-e-Quaideen, Karachi, at the close of business on or before Monday, December 16, 2013 will be considered in time to attend and vote at the meeting.
  5. All the members are entitled to attend and vote at the meeting. A member entitled to attend and vote at the meeting is entitled to appoint another member as proxy to attend, speak and vote for him/ her. An instrument of proxy applicable for the meeting is attached with the notice sent to members. Further copies of the instruments of proxy may be obtained from the Share Registrar of the Company during normal office hours.
  6. An instrument of proxy or power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or such authority to be valid, be deposited with the Share Registrar of the Company not later than 48 hours before the schedule time of the meeting.
  7. Attested copies of CNIC or passport of the beneficial owner of the shares of the Company in the Central Depository System of the Central Depository Company of Pakistan Limited (CDC) and the proxy, entitled to attend and vote at this meeting, shall be furnished with the proxy form to the Company.
  8. The beneficial owner of the share of the Company in the Central Depository System of the CDC or his/her proxy entitled to attend and vote at this meeting, shall produce his/her original CNIC or passport to prove his/her identity.

9. In case of corporate entity, the board of director's resolution/power of attorney with specimen signature of the nominee shall be submitted with the proxy form to the Company, and the same shall be produced in original at the time of the meeting to authenticate the identity.
10. Shareholders are requested to immediately notify the Share Registrar of the change in their addresses, if any.

**Statement of Special Business  
under Section 160(1)(b) of the Companies Ordinance, 1984**

Article 96 of the Company's Articles of Association provides that the Directors may appoint only an elected director to be the Chief Executive of the Company, whereas Section 200 of the Companies Ordinance, 1984 permits appointment of a Chief Executive who need not be an elected director. Article 96 is therefore proposed to be brought in consonance with the law so that the directors can appoint a Chief Executive who is not an elected director, if required. Reference to NBFC Regulations, 2008 is also desired to be made in Article 96.

The interest of the directors and major shareholders of the Company is only to the extent of their being directors and shareholders of the Company.

The shareholdings of the present directors and Chief Executive are as follows:-

<b>Name</b>	<b>Designation</b>	<b>Number of Shares held</b>
Mr. Munawar Alam Siddiqui	Chairman	02
Mr. Rashid Mansur	Chief Executive Officer	02
Mr. Suleman Lalani	Director	5502
Mr. Nazar Mohammad Shaikh	Director	01
Mr. Mazharul Haq Siddiqui	Director	01
Mr. Ahsen Ahmed	Director	01
Lt. General (Retd.) Masood Parwaiz	Director	01

Alteration of Article 96 would be in the best interest of the Company and the shareholders since it would be possible for the Company to appoint a Chief Executive other than an elected director, which is also permissible under the law

REGISTERED  
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*If undelivered, kindly return to:*

Share Registrar



**TECHNOLOGY TRADE (PVT.) LTD.**

Dagia House, 241-C, Block 2, P.E.C.H.S,  
Off Shahrah-e-Quaideen, Karachi, Pakistan.

Tel # (+92-21) 34391316-7 & 19, 34387960-61

Fax # (+92-21) 34391318

**FORM OF PROXY**  
EXTRAORDINARY GENERAL MEETING

The Company Secretary,  
**JS Investments Limited**  
7th Floor, The Forum, G-20,  
Khayaban-e-Jami, Clifton,  
**Karachi- 75600.**

I/We \_\_\_\_\_ of \_\_\_\_\_ being member(s) of JS Investments Limited, holding \_\_\_\_\_ ordinary shares as per Registered Folio No. / CDC A/c No. (for members who have shares in CDS) \_\_\_\_\_ hereby appoint Mr. / Mrs. / Miss \_\_\_\_\_ of \_\_\_\_\_ (Folio no. CDC A/c No.) \_\_\_\_\_ or failing him/her Mr. / Mrs. / Miss \_\_\_\_\_ of \_\_\_\_\_ (Folio no. CDC A/c No.) \_\_\_\_\_ being member of the company, as my / our proxy to attend, act and vote for me / us and on my / our behalf at the Extra Ordinary General Meeting of the Company to be held on December 23, 2013 and / or any adjournment thereof. As witness my / our hand / seal this \_\_\_\_\_ day of December, 2013.

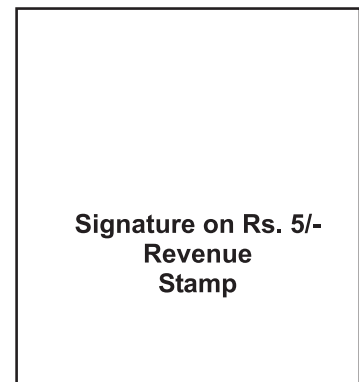
Signed by \_\_\_\_\_

In the presence of \_\_\_\_\_

**Witnesses:**

1. Name \_\_\_\_\_  
Signature \_\_\_\_\_  
Address \_\_\_\_\_  
CNIC / Passport No. \_\_\_\_\_

2. Name \_\_\_\_\_  
Signature \_\_\_\_\_  
Address \_\_\_\_\_  
CNIC / Passport No. \_\_\_\_\_



The Signature should agree with the specimen registered with the Company

**Important:**

1. A member of the Company entitled to attend and vote may appoint another member as his/her proxy to attend and vote instead of him/her.
2. This proxy form, duly completed and signed, must be received at the office of Company situated at 7<sup>th</sup> Floor, The Forum, G20, Khayaban-e-Jami, Clifton, Karachi not later than 48 hours before the scheduled time of the meeting.
3. No person shall act as proxy unless he / she himself / herself is a member with the Company, except that a Corporation may appoint a person who is not a member.
4. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
5. Beneficial Owner of physical shares and the shares registered in the name of Central Depository Company of Pakistan Limited (CDC) and/or their proxy are required to produce their original CNIC or passport for identification purpose at the time of attending the meeting. The form of proxy must be submitted within the stipulated time, duly witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the form, along with attested copies of CNIC or the passport of the beneficial owner and the proxy. In case of corporate entity, the Board of Directors' Resolution / power of attorney with specimen signature shall be submitted along with proxy form.

AFFIX  
CORRECT  
POSTAGE

The Company Secretary  
**JS Investments Limited**  
7<sup>th</sup> Floor, The Forum, G-20,  
Khayaban-e-Jami, Block-9,  
Clifton, Karachi-75600.