



Ref: CL - 165/15  
Dated: September 10, 2015

Jahangir Siddiqui & Co. Ltd.  
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**The General Manager**  
The Karachi Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**Subject: Certified Resolutions passed in the Extraordinary General Meeting of  
Jahangir Siddiqui & Co. Ltd.**

Dear Sir,

Enclosed please find the certified copy of the following resolutions passed by the shareholders in the Extraordinary General Meeting of Jahangir Siddiqui & Co. Ltd. held on September 10, 2015 at Karachi.

**Special Business:**

- Approval of investment in BankIslami Pakistan Limited.

Yours truly,

**Hasan Shahid**  
CFO & Company Secretary

Certified that following Resolutions were passed by the Shareholders of Jahangir Siddiqui & Co. Ltd. in their Extraordinary General Meeting held on September 10, 2015 at Karachi

**Special Business:**


• **Approval of investment in BankIslami Pakistan Limited**

**"RESOLVED** by way of Special Resolution that subject to requisite regulatory permissions, approval of the members of Jahangir Siddiqui & Co. Ltd. ("Company") be and is hereby accorded pursuant to the requirements of Section 208 of the Companies Ordinance, 1984 for the following long term equity investments of up to PKR 947,052,460/- in BankIslami Pakistan Limited ("BIPL"), an associated company for acquisition/purchase of up to 88,115,140 ordinary shares (constituting 8.74% of total issued paid up share capital of BIPL), as per terms and conditions disclosed to the members:

- a. PKR 749,349,280/- for purchase of up to 74,934,928 Shares of BIPL already offered by Dubai Bank PJSC to the Company on proportionate basis at an offer price of PKR 10/- each in terms of Founding Shareholders Agreement dated September 19, 2005 ("FSA"); and
- b. PKR 197,703,180/- for purchase of up to 13,180,212 shares of BIPL at a price of up to PKR 15/- per share if Dubai Bank PJSC accepts the Company's offer in respect of shares it has proportionately offered to other shareholders of BIPL in terms of FSA.

**FURTHER RESOLVED** that this Special Resolution in terms of Section 208 of the Companies Ordinance, 1984 shall be valid for investments within a period of 2 (two) years from the date of passing of the Special Resolution thereof.

**FURTHER RESOLVED** that the Chief Executive Officer, the Company Secretary and/or the Chief Financial Officer of the Company be and are hereby jointly and severally authorised to take and do and/or cause to be taken or done any/all necessary acts, deeds and things, take any or all necessary actions which are or may be necessary, incidental and/or consequential for giving effect to the spirit and intent of aforesaid resolutions and to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolutions."

  
**Hasan Shahid**  
CFO & Company Secretary



Karachi  
September 10, 2015