



February 22, 2016

The General Manager,  
Pakistan Stock Exchange Ltd.,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

**Sub: Alteration in the Articles of Association of the Company**

Dear Sir,

We wish to inform that the Board of Directors of the Company has proposed certain alterations in the Articles of Association of the Company to be placed for approval before the shareholders at the Annual General Meeting (AGM) to be held on March 29<sup>th</sup> 2016 subject to the clearance from Pakistan Stock Exchange Limited. The proposed alterations are enclosed for ready reference.

In accordance with PSX Rule No. 5.9.2 of the Pakistan Stock Exchange Limited, you are requested to kindly accord your prior clearance enabling us to place the same before the shareholders for their approval.

Yours sincerely,

  
(Faisal Mangroria)  
Company Secretary

Ecnl: As above



**PROPOSED ALTERATIONS IN THE ARTICLES OF ASSOCIATION OF THE  
COMPANY**

**“RESOLVED** that the Articles No. 60 & 61 of the Articles of Association of the Company be and is hereby amended and read as follows:

60. No person shall act as a proxy unless either he is entitled on his own behalf to be present and **voting** at the meeting at which he acts as proxy or he is appointed to act at that meeting as the representative of the corporation pursuant to Article 54. **Notwithstanding the above, a non-member may be appointed as a proxy by a member participating in General Meetings through e-voting in the manner stipulated under the applicable laws.**
61. The instrument appointing the proxy and the power of attorney or other authority (if any), under which it is signed or a notarially certified copy of such power or authority, shall be deposited at the office or such other place as the Directors may appoint not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to and in default thereof the instrument of proxy may at the discretion of Directors be treated as invalid. The proxy shall be deemed to include the right to demand or join in demanding a poll, and generally to act at the meeting for the member giving the proxy. **For the purposes of e-voting, the instrument appointing the proxy shall be in such form and provided in the manner stipulated under the applicable laws.**

**FURTHER RESOLVED** that the Article No. 63A be and is hereby added to the Articles of Association of the Company and read as follows:

- 63A. Members may exercise voting rights at General Meetings through electronic means if the Company receives the requisite demand for poll in accordance with the applicable laws. The Company shall facilitate e-voting in the manner and as per the requirements prescribed by the Securities and Exchange Commission of Pakistan.

**FURTHER RESOLVED** that the Chief Executive Officer and the Company Secretary be and are hereby jointly and severally authorized to fulfill all legal, corporate and procedural formalities for accomplishing alteration of the Company's Articles of Association.”

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