



NOTICE OF THE 10th EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the **10th Extra Ordinary General Meeting** of Shareholders of the Institute of Financial Markets of Pakistan (IFMP) is scheduled to be held on **August 16, 2022** at 11:00 am at IFMP meeting room, building 9-A, 2nd Floor, beside Hotel Faran, P.E.C.H.S Block 6, Shakra-e-Faisal, Karachi to transact the following business:

Ordinary Business:

1. To confirm minutes of 14th AGM of the Company held on October 28, 2021.
2. To elect two (2) directors as fixed by the Board under section 159(1) of the Companies Act, 2017 for a period of three years commencing from August 16, 2022. Following are the names of retiring directors who are eligible for re-election.

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|-----------------------------------|---------------------------------|
| 1. Mr. Badiuddin Akber | 4. Mr. Izhar Hussain |
| 2. Mr. Jawad Haider Hashmi | 5. Mr. Abdul Qadir Memon |
| 3. Mr. Ejaz Ali Shah | 6. Mr. Amjad Waheed |

3. To elect three (3) independent directors as recommended by the Board u/s 166 of the Companies Act, 2017 for a period of three years commencing from August 16, 2022. Following are the names recommended by the Board for election as Independent Directors u/s 166 of the Companies Act, 2017.

1. **Ms. Asma Hamid**
2. **Ms. Nasreen Rashid**
3. **Mr. Muhammad Abdul Samad**

4. To confirm two (2) nominee directors by S.E.C.P u/s 165(b) of the Companies Act, 2017 on the board of IFMP for a period of three years commencing from August 16, 2022. Following are the names of nominee directors:

1. **Ms. Khalida Habib**
2. **Ms. Hina Dhedhi Junaid**

The Shareholders are requested to kindly make it convenient to attend the meeting.

By the Order of the Board

Fahad Ahmad

Company Secretary

Karachi: July 26, 2022



Note:

1. Any person who seeks to contest the election of directors including retiring directors shall file with the Company at its registered office not later than fourteen days before the day of the above said meeting his/her intention to offer himself/herself for the election of directors in terms of section 159 and 166 of the Companies Act, 2017 together with (a) consent in Form 28, (b) a declaration with consent to act as director to the effect that he/she is aware of duties and powers of directors under the Companies Act, 2017, the Memorandum and Articles of Association of the Company (c) a declaration under Rule 3(5) of Public Sector Companies (Corporate Governance) Rules, 2013 to the effect that he is not serving as a Director of more than five Public Sector Companies and listed companies simultaneously, except their subsidiaries, (d) a declaration that he/she has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a banking company, a development financial institution or a non-banking financial institution, (e) a declaration that he/she meets the criteria of Fit & Proper as per Associations with Charitable & Not for Profit Objects Regulations, 2018, (f) a declaration that he/she holds sufficient skills to achieve the objects of the Company and he/she will ensure that funds raised will be spent for objects of the Company.
2. In case of election as independent director, in addition to requirements of Note 1, (a) declaration that the person meets the criteria of independence stipulated by Companies Act, 2017, (b) An undertaking (on non-judicial stamp paper of requisite value) that the person fulfills the requirements of Sub-regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.
3. A member of the Company entitled to attend and vote at the extraordinary general meeting may appoint another member as a proxy to attend, speak and vote instead of him/her. Proxies must be deposited at the Company's registered office not less than 48 hours before the time of holding the meeting. The proxy shall produce his/her original CNIC or passport to prove his/her identity.
4. In case of corporate entity, the Board of Directors' 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.
5. Shareholders are requested to immediately notify the Company of any change in their address to our registered office.

STATEMENT PURSUANT TO SUB-SECTION 3 OF SECTION 166 OF THE COMPANIES ACT, 2017

Independent directors have been selected from the data bank maintained by the Pakistan Institute of Corporate Governance. The considerations involved in selecting independent directors included acquiring expertise in the areas of legal compliances, asset management, insurance as well as increasing female representation on the Board.



Institute of Financial Markets of Pakistan

A company set up under Section 42 of Companies Act, 2017

Encl:

1. Minutes of 14th AGM Meeting.
2. Form 28
3. Declaration with consent to act as director
4. Affidavit (as per Public Sector Companies Corporate Governance Rules, 2013)
5. Affidavit (Fit & Proper as per Associations with Charitable and Not for Profit Objects Regulations, 2018
6. Affidavit (Associations with Charitable and Not for Profit Objects Regulations, 2018
7. Profile of three independent directors.
8. Profile of two nominee directors.
9. Proxy Form

For more information, contact:

Mr. Fahad Ahmad

Company Secretary

Institute of Financial Markets of Pakistan

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