

**DRAFT MINUTES OF THE  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF  
TPL PROPERTIES LIMITED (“COMPANY”)**

**VENUE:** Via video link/11<sup>th</sup> Floor, Centrepont Building, off Shaheed-e-Millat Expressway Near KPT Interchange Flyover, Karachi.

**DATE AND TIME:** Monday, 09 August, 2021 at 11:30 a.m.

**ATTENDANCE:**

**Directors present**  
Mr. Jameel Yusuf – Chairman  
Mr. Mohammad Ali Jameel – Director  
Vice Admiral (R) Mohammad Shafi, HI (M) – Director  
Mr. Sabiha Sultan Ahmed – Director  
Mr. Abdul Wahab Al-Halabi, Directors

**By invitation**  
Mr. Sohail Khatri - CFO  
Mr. Jamil Akbar - COO  
Mr. Ali Asgher - Group COO  
Mr. Adnan Khandwala - Group CFO

**Company Secretary** Danish Qazi

**Shareholders present or represented**

<b>Members</b>	<b>In person /Proxy</b>	<b>Representing Shareholding</b>	<b>Representing Percentage</b>
Members present in person/ via video link	10 members	41,332,872	12.62%
Members present through proxy	5 members	174,220,182	53.21%
<b>Total Members present in person and through proxy</b>	<b>15 members</b>	<b>215,553,054</b>	<b>65.84%</b>



**AGENDA AND PROCEEDINGS**

Mr. Danish Qazi, Company Secretary confirmed that the Quorum stood complete and that Mr. Ziad Bashir, Mr. Fawad Anwar and Mr. Siraj Dadabhoy, could not attend the meeting due to travelling and health reason. The leaves of absence were granted to them.

Mr. Jameel Yusuf, Chairman of the Board of Directors of the Company welcomed the Shareholders of the Company to the Extraordinary General Meeting and declared the meeting in order and the same was commenced with the recitation of the Holy Quran by Mr. Danish Qazi. Thereafter, the Company Secretary turned to the agenda items for consideration. The following items were discussed:

## **ORDINARY BUSINESS**

### **1. To confirm the Minutes of the Annual General Meeting held on October 27, 2020.**

The copies of Minutes of the Annual General Meeting held on October 27, 2020 at Karachi at 12:15 P.M. were made available at venue and online for review of the Shareholders. The Company Secretary invited comments of the Shareholders on the Minutes, if any. The members then approved the minutes as follows:

*“RESOLVED THAT the minutes of Annual General Meeting of TPL Properties Limited held on October 27, 2020 at 12:15 pm be and are hereby approved.”*

The minutes were proposed by Mr. Muhammad Pervaiz having Folio/CDS account number 06452050048 and seconded by Mr. Usman Ali having Folio/CDS account number 0327784477.

## **SPECIAL BUSINESS**

### **2. To consider and if thought fit, to pass with or without modification, special resolution in terms of Section 199 of the Companies Act, 2017 to authorize the Company to make equity investment, by way of purchase, of Rs. 250 million in the subsidiary company, HKC (Private) Limited.**

At the outset, Mr. Danish Qazi, requested Mr. Jamil Akbar, Chief Operating Officer, to present business update to the members and current status of the various projects of the Company. Mr. Jamil Akbar began with the updated Business Model of the TPL Properties Limited, Real Estate Investment Holding Company, with diverse business lines including real estate development, real estate investments, REIT management and property management to apprise the members of the way, Company is going forward.

While updating the development progress of the projects of the Company, Mr. Akbar apprised the members of the status of projects, including TPL Technology Zone Phase-1, The Mangrove, and One Hoshang.

Responding to the queries of a shareholder Mr. Usman Ali, regarding feasibility of the One Hoshang project of the Company and their details, reinvestment of the proceeds/amount from sales of Centrepoint Building and issuance of dividend of nominal amount to members, Mr. Ali Jameel stated that there appears good feasibility of the One Hoshang Project as it is expected that the project will capture a big market and will generate high amount/return and that the flat/apartments of this luxury residential will be available for sale. He stated that the further available details of the



projects will be shared with members in the upcoming Annual General Meeting. He added that proceed from the sale of Centrepoint is being utilized on the projects of the Company as per the discretion of the Board for the betterment of the shareholders and the Company.

Mr. Danish Qazi then presented the proposed investment of Rs. 250 million by the Company in its subsidiary, HKC (Private) Limited, by way of purchase of shares, for the approval of the shareholders under section 199 of the Companies Act, 2017. He informed the members that the following investment has been approved by the Board of Directors in its meeting held on June 11, 2021 and recommended for the members' approval:

The Shareholders were presented the key features with respect to the said investment and were then briefed on the purpose thereof. After deliberation, shareholders unanimously approved the transaction and passed the following resolution:

***“RESOLVED THAT*** pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to make further equity investment, by way of purchase, of Rs 250 million in the subsidiary company i.e. HKC (Private) Limited.”

***RESOLVED FURTHER*** that for the purpose of giving effect to abovementioned resolution, the Board of Directors of the Company be and is hereby authorized to negotiate and decide, from time to time, terms and conditions, to execute such documents, deeds, writings, papers and / or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate and settle any questions, difficulty or doubt that may arise in this regard.”

Mr. Nauman Saeed Khan, proxy under folio/CDS account numbers 12484016527, proposed the above, and the same was seconded by Ms. Shayan Mufti, having folio/CDS account number 3277074273, 3939039862 and 5264033048.

There being no other agenda, the meeting ended with the vote of thanks to the Chair.

## BY THE ORDER OF THE BOARD

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**Danish Qazi**  
Company Secretary

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**Jameel Yusuf**  
Chairman

