



**A STATEMENT OF MATERIAL FACTS UNDER SECTION 160(1)(b) OF THE COMPANIES ORDINANCE, 1984, PERTAINING TO THE SPECIAL BUSINESS CONTAINED IN THE NOTICE OF EOGM.**

A statement setting out all material facts with respect to the special business is furnished hereunder and annexed with the notice of EOGM:

The Board of FNEL has proposed to the members of the company to make investment by way of equity investment. The approval of the members is being sought u/s 208 of the Companies Ordinance, 1984, and in the terms of Companies (Investment in Associated Companies or Associated Undertaking) Regulations, 2012 ("the regulation") notified through SRO 27 (1) / 2012 dated January 16, 2012, for investment up to Rs.100.00 Million by way of equity investment in associated company.

Name of the Associate Company along with the criteria based on which the associated relationship is established.	National Asset Management Company Limited Criteria: Share Holding 37.38 %
Purpose, benefits and period of investment	To earn revenue by way of dividend income.
Maximum amount of investment	Rs.100.00 Million
Maximum price at which securities will be acquired	Rs.10 Per Share
Maximum number of securities to be acquired	10 Million Shares
Number of securities and percentage thereof held before and after the proposed investment	Before investment: 4,000,000 Shares (37.38 %) After investment: N/A
Fair market value of securities in terms of the regulations.	Rs.12.00 Per Share
Break-up value of securities on the basis of the latest audited financial statements.	Rs. 9.80 Per Share
Earning per share of the associated company for the last three years.	2012 0.66 2011 1.36 2010 0.15
Sources of fund	Company Cash Flow
Salient features of the agreement with its associated company	N/A
Direct or Indirect interest of director, sponsors, members in the associated company or the transaction under consideration.	Interest of directors, sponsors and members, in the investee company is up to the extent of their shareholding in associated company.
Any other important detail	N/A
Other information in the term of regulation 4	First Pakistan Securities Limited, Switch Securities (Pvt.) Limited and Mr. Ali A. Malik, sponsors of associated company, are also sponsor of investing company.

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting of members of First National Equities Limited will be held on Saturday, June 29, 2013 at 10:00 a.m. at the registered office be located at 19-C, Sunset Lane-6, South Park Avenue, Phase II, Ext: D.H.A, Karachi to transact the following business:-

**A. ORDINARY BUSINESS:**

- To elect, in accordance with Section 178 of the Companies Ordinance 1984, Seven (7) number of directors of the company for the next term of three years commencing from July 01, 2013. Pursuant to Section 178(1) of Companies Ordinance 1984 the Board of Directors fixed Seven (7) numbers of directors to be elected in the shareholders meeting.

The names of retiring directors are as under:

- Mr. Ali A. Malik
- Malik Atiq-ur-Rehman
- Mr. Muhammad Iqbal Khan
- Mr. Shahzad Akbar
- Mr. Rais Ahmad Dar
- Mr. Saeed Ahmad Bajwa
- Mr. Amir Shehzad

- To transact any other business of the company that may be placed before the meeting with the permission of the Chair.

**B. SPECIAL BUSINESS:**

**To approve the investment in associated company under section 208 of the Companies Ordinance, 1984.**

**To consider and if thought fit, to pass with or without modification, the following resolutions are special resolution.**

**"RESOLVED** as and by way of special resolution that the approval of the members of the company be and is hereby accorded in term of Section 208 of the Companies Ordinance, 1984 for investment up to Rs.100.00 Million in National Asset Management Company Limited, an associated company, for subscribing at par, fully paid up 10 Million ordinary shares of Rs.10 each of National Asset Management Company Limited as per term and conditions disclosed to the members."

**FURTHER RESOLVED THAT,** "the Ali Aslam Malik, Chief Executive Officer be and is hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolutions."

By the order of Board

Karachi  
Dated: June 07, 2013

**Usman Anjad Khan**  
(*Company Secretary*)

**A. For Attending the Meeting:**

i. In the case of individual, the account holder or sub account holder and/or the person who securities are in group account and their detail are uploaded as per the regulations, shall authenticate his/her identity by showing his/her original CNIC or original passport at the time of attending the meeting.

ii. In the case of corporate entity, the Board of Director's resolution/ power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.

**B. For Appointing Proxies:**

i. In the case of individual, the account holder or sub account holder and/or the person who securities are in group account and their registration detail are uploaded as per the regulations, shall submit the proxy form accordingly.

ii. The proxy shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.

iii. Attested copies of CNIC or the passport of member and proxy to be attached.

iv. The proxy shall produce his/her valid original CNIC or valid original passport at the time of the meeting.

v. In case of corporate entity, the Board of Director's resolution/ power of attorney with specimen signature shall be submitted along with proxy form to the company.

**NOTES:**

1. As require under section 178(3) of Companies Ordinance, 1984 "Any person who seeks to contest an election to the office of Director shall, whether he is a retiring director or otherwise, file with the company, not later than 14 days before the date of meeting at which elections are to be held, a notice of his intention to offer himself for election as director, provided that any such person may, at any time before the holding of election, withdraw such notice."
2. The Shares Transfer Books will remain closed from June 21, 2013 to June 29, 2013 (both days inclusive) and no transfer of shares will be accepted for registration during this period.
3. A member entitled to attend and vote at this meeting is entitled to appoint another member as his/her proxy to attend and vote who shall have same rights as available to a member.
4. In order to be a valid, the duly completed instrument of proxy, and the other authority under which it is signed, thereof, must be lodged with the secretary of the company at the company's registration office 19-C, Sunset Lane-6, South Park Avenue Phase-II Extension D.H.A. Karachi at least 48 hours before the time of meeting.
5. Any change of address of members should be immediately notified to company's share registrar Technology Trade (Pvt.) Ltd. Dagia House, 241-C, P.E.C.H.S. Block-2, Karachi.
6. The CDC account holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

