

MINUTES OF THE 9TH ANNUAL GENERAL MEETING OF ACUMEN PAKISTAN HELD AT 11-C, 4TH FLOOR, 1ST COMMERCIAL LANE, SHAHBAZ COMMERCIAL, PHASE VI, DHA, KARACHI, PAKISTAN, ON MONDAY - APRIL 27TH 2015 AT NOON

Present: Mr. Zubyr Soomro Director/Member
Mr. Zaffar Ahmed Khan Director/Member
Mr. Umair Hussain CEO/Representative Member of Acumen Inc.
In Attendance: Ms. Yusra Gilani Counsel/Company Secretary

QUORUM & CHAIRMAN:

The Secretary informed the Board that Quorum for the meeting was present. Pursuant to Article 19 and 20 of the Articles of Association of the Company Mr. Zaffar Ahmed Khan was invited to preside over the meeting as the Chairman.

1. CONFIRMATION OF MINUTES:

With the consent of the members present the Minutes of the 8th Annual General Meeting held on April 28th 2014 having been circulated to the Members were taken as read and unanimously confirmed.

2. ADOPTION OF AUDITED ACCOUNTS:

With the consent of the members present, the audited financial statements for the year ending December 31st, 2014 together with the Directors Report having been circulated to the members were taken as read.

“Resolved that the audited Balance Sheet as at December 31st 2014 and Profit and Loss account for the year ended on that date and the Directors’ Report and the Auditors’ Report thereon be and are hereby received approved and adopted.

Mr. Zubyr Soomro, a Member seconded the resolution.

The Chairman put the resolution to vote on show of hands and declared the same as carried unanimously.

3. APPOINTMENT OF AUDITORS:

Ms. Yusra Gilani informed the members that the Company’s auditors, A. F. Ferguson & Co. are eligible and willing to be re-appointed at a salary of Rs. 135,000 plus out of pocket expenses to be charged on actuals.

Mr. Zaffar Khan, the Chairman recommended A. F. Ferguson & Co. for re-appointment

“Resolved that M/s. A. F. Ferguson & Co. Chartered Accountants, be and are reappointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company, on a remuneration of Rs. 135,000 and the said auditors shall be reimbursed out of pocket expenses incurred by them in connection with the audit of accounts of the Company.”

Mr. Zubyr Soomro, a Member seconded the resolution.

The Chairman put the resolution to vote on show of hands and declared the same as carried unanimously.

There being no other business the meeting ended with a vote of thanks to the Chair.

CHAIRMAN
Signed by Zaffar A Khan

MINUTES OF THE 8TH ANNUAL GENERAL MEETING OF ACUMEN PAKISTAN HELD AT 11-C, 4TH FLOOR, 1ST COMMERCIAL LANE, SHAHBAZ COMMERCIAL, PHASE VI, DHA, KARACHI, PAKISTAN, ON FRIDAY APRIL 28TH 2014 AT 5 PM

Present: Mr. Zubyr Soomro Director/Member
Mr. Zaffar Ahmed Khan Director/Member
Mr. Farrukh H Khan CEO/Representative of Member Acumen Inc
In Attendance: Ms. Yusra Gilani Counsel/Company Secretary

QUORUM & CHAIRMAN:

The Secretary informed the Board that Quorum for the meeting was present. Pursuant to Article 19 and 20 of the Articles of Association of the Company Mr. Zaffar Ahmed Khan was invited to preside over the meeting as the Chairman.

1. CONFIRMATION OF MINUTES:

With the consent of the members present the Minutes of the 7th Annual General Meeting held on October 11th 2013 having been circulated to the Members were taken as read and unanimously confirmed.

2. ADOPTION OF AUDITED ACCOUNTS:

With the consent of the members present, the audited financial statements for the year ending December 31st, 2013 together with the Directors Report having been circulated to the members were taken as read.

“Resolved that the audited Balance Sheet as at December 31st 2013 and Profit and Loss account for the year ended on that date and the Directors’ Report and the Auditors’ Report thereon be and are hereby received approved and adopted.

Mr. Zubyr Soomro, a Member seconded the resolution.ö

The Chairman put the resolution to vote on show of hands and declared the same as carried unanimously.

3. APPOINTMENT OF AUDITORS:

Ms. Yusra Gilani informed the members that the Company’s auditors, A. F. Ferguson & Co. are eligible and willing to be re-appointed at a salary of Rs. 166,159 including out of pocket expenses to be charged on actuals.

Mr. Zaffar Khan, the Chairman recommended A. F. Ferguson & Co. for re-appointment

“Resolved that M/s. A. F. Ferguson & Co. Chartered Accountants, be and are reappointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company, on a remuneration of Rs. 166,159 and the said auditors be reimbursed out of pocket expenses incurred by them in connection with the audit of accounts of the Company.”

Mr. Zubyr Soomro, a Member seconded the resolution.ö

The Chairman put the resolution to vote on show of hands and declared the same as carried unanimously.

There being no other business the meeting ended with a vote of thanks to the Chair.

CHAIRMAN
Signed by Zaffar A. Khan

MINUTES OF THE 7TH ANNUAL GENERAL MEETING OF ACUMEN FUND PAKISTAN HELD AT 11-C, 4TH FLOOR , 1ST COMMERCIAL LANE, SHAHBAZ COMMERCIAL, PHASE VI, DHA, KARACHI, PAKISTAN, ON FRIDAY OCTOBER 11TH, 2013 AT 12 PM

Present: Mr. Zubyr Soomro Director/Member
Mr. Zaffar Ahmed Khan Director/Member
Ms. Farrukh H Khan CEO/Representative of Member Acumen Fund

In attendance: Ms. Yusra Gilani Counsel/Company Secretary

QUORUM & CHAIRMAN:

The Secretary informed the Board that Quorum for the meeting was present. Pursuant to Article 19 and 20 of the Articles of Association of the Company Mr. Zaffar Ahmed Khan was invited to preside over the meeting as the Chairman.

1. CONFIRMATION OF MINUTES:

With the consent of the members present the Minutes of the 6th Annual General Meeting held on November 23rd 2012 having been circulated to the Members were taken as read and unanimously confirmed.

2. ADOPTION OF AUDITED ACCOUNTS:

With the consent of the members present, the audited financial statements for the year ending June 30, 2013 together with the Directors Report having been circulated to the members were taken as read.

“Resolved that the audited Balance Sheet as at June 30th 2013 and Profit and Loss account for the year ended on that date and the Directors’ Report and the Auditors’ Report thereon be and are hereby received approved and adopted.

Mr. Zubyr Soomro, a Member seconded the resolution.ö

The Chairman put the resolution to vote on show of hands and declared the same as carried unanimously.

3. APPOINTMENT OF AUDITORS:

Ms. Yusra Gilani informed the members that the Company’s auditors, A. F. Ferguson & Co. are eligible and willing to be re-appointed at a salary of Rs. 135,000 plus out of pocket expenses to be charged on actuals. Mr. Farrukh H Khan informed the Members that the Partner of the Auditors firm was changed last year. It was noted that the new Partner is, Mr. Saad Kaalia of A. F. Ferguson & Co. Chartered Accountants.

Mr. Zaffar Khan, the Chairman recommended A. F. Ferguson & Co. for re-appointment

“Resolved that M/s. A. F. Ferguson & Co. Chartered Accountants, the retiring auditors, be and are reappointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company, on a remuneration of Rs. 135,000 and the said auditors be reimbursed out of pocket expenses incurred by them in connection with the audit of accounts of the Company.”

Mr. Zubyr Soomro, a Member seconded the resolution.ö

The Chairman put the resolution to vote on show of hands and declared the same as carried unanimously.

There being no other business the meeting ended with a vote of thanks to the Chair.

CHAIRMAN
Signed by Zaffar A Khan