



Dawood Hercules

April 28, 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

The Secretary
Lahore Stock Exchange Limited
Stock Exchange Building
19, Khayaban-e-Aiwan-e-Iqbal
Lahore 54000

The Secretary
Islamabad Stock Exchange Limited
Islamabad Stock Exchange Building
55-B, ISE Towers, Jinnah Avenue
Islamabad

Dear Sir,

**Certified Resolution passed in the 47th Annual General Meeting of
Dawood Hercules Corporation Limited**

We are pleased to attach a copy of Resolutions adopted by Shareholders of Dawood Hercules Corporation Limited (the Company) at the 47th Annual General Meeting of the Company held on April 24, 2015 at 11.30 am at Pearl Continental Hotel, Karachi.

The above is submitted for information as per clause 5.6.4. (b) of Rule Book of Karachi Stock Exchange.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

Shafiq Ahmed
Company Secretary

Encl.: As above

Dawood Hercules Corporation Limited



RESOLUTIONS ADOPTED WITH OR WITHOUT MODIFICATIONS BY THE SHAREHOLDERS OF DAWOOD HERCULES CORPORATION LIMITED AT THE 47th ANNUAL GENERAL MEETING HELD ON FRIDAY 24th APRIL 2015 AT PERAL CONTINENTAL HOTEL KARACHI

1. ADOPTION OF THE AUDITED FINANCIAL STATEMENTS TOGETHER WITH THE DIRECTORS' AND AUDITORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

"RESOLVED that the Audited unconsolidated and consolidated financial statements of the Company (comprising of Balance Sheet, Profit & Loss account, Statement of Comprehensive Income, Statement of Changes in Equity, Cash Flows Statement and related notes thereon) as at and for the year ended 31 December 2014 along with the Directors' and Auditors' report thereon be and are hereby approved and adopted."

2. PAYMENT OF FINAL CASH DIVIDEND

"RESOLVED that as recommended by the Board of Directors, the payment of final cash dividend for the year ended 31 December 2014 @ Rs 1.00 per share (10%) to those shareholders whose names appear in the Register of Members at the close of business on 16 April 2015 be and is hereby approved."

3. APPOINTMENT OF AUDITORS

"RESOLVED that Messer's. A.F Ferguson & Co., Chartered Accountants, be and are hereby appointed statutory auditors of the Company until the conclusion of 48th Annual General Meeting of the Company."

4. APPROVAL FOR INVESTMENT IN ASSOCIATED COMPANIES UNDER SECTION 208 OF THE COMPANIES ORDINANCE, 1984

"RESOLVED that, as and by way of a Special Resolution and pursuant to Section 208 of the Companies Ordinance, 1984 and subject to such other approvals and consents, as may be necessary under the law, the Company do hereby acquire 7,735,000 ordinary shares of The Hub Power Company Limited from Patek (Private) Limited at the applicable quoted price of such shares on the Karachi Stock Exchange on the date of purchase and such other terms as may be determined jointly by any two of Mr. Samad Dawood (CEO), Mr. Shafiq Ahmed (CFO and Company Secretary) and Mr. Muhammad Asif Saad (Director) of the Company.

FURTHER RESOLVED THAT any two of Mr. Samad Dawood (CEO), Mr. Shafiq Ahmed (CFO and Company Secretary) and Mr. Muhammad Asif Saad (Director) be and are hereby authorized, from time to time, to do all acts, deeds and things, to execute such agreements, documents and papers and make such applications, including but not limited to any application required to be filed with the Competition Commission of Pakistan, Securities and Exchange Commission of Pakistan, stock exchanges and any other regulatory authorities, as the aforesaid officers of the Company may deem fit in connection with the acquisition of the ordinary shares of The Hub Power Company Limited from Patek (Private) Limited pursuant to the foregoing resolution, including filing of the special resolution with the Securities & Exchange Commission of Pakistan."

204



5. APPROVAL OF LOAN OF PKR 90 MILLION TO ASSOCIATED COMPANY MESSRS e2e BUSINESS ENTERPRISES (PRIVATE) LIMITED UNDER SECTION 208 OF THE COMPANIES ORDINANCE, 1984

“RESOLVED that as and by way of a Special Resolution and pursuant to section 208 of the Companies Ordinance, 1984 , the Company do hereby extend a loan of Rs. 90 million on commercial terms against the security of the shares of e2e Business Enterprises (Private) Limited (“e2eBE”), to e2eBE and that any two of Mr. Samad Dawood (CEO), Mr. Shafiq Ahmed (CFO and Company Secretary) and Mr. Muhammad Asif Saad (Director) of the Company be and are hereby jointly authorized to do all acts, deeds and things and sign any documents or papers, as may be required or considered necessary or incidental by the aforesaid officers of the Company from time to time, for making an investment by way of a loan in e2eBE, including filing of the special resolution with the Securities & Exchange Commission of Pakistan.”

6. APPROVAL OF GUARANTEE ON BEHALF OF ASSOCIATED COMPANY MESSES e2e BUSINESS ENTERPRISES (PRIVATE) LIMITED UNDER SECTION 208 OF THE COMPANIES ORDINANCE, 1984

“RESOLVED that as and by way of a Special Resolution, the Company do hereby give the guarantee and/or provide security in the form of pledge of ordinary shares of e2e Business Enterprises (Private) Limited (e2eBE) held by the Company in connection with a loan or loans made by Pak Brunei Investment Company Limited to e2eBE up to an aggregate sum of Rs. 300 million and in this regard any two of Mr. Samad Dawood (CEO), Mr. Shafiq Ahmed (CFO and Company Secretary) and Mr. Muhammad Asif Saad (Director) be and are hereby jointly authorized to do all acts, deeds and things and sign any documents and papers on behalf of the Company, as may be required or considered necessary or incidental in connection with the foregoing, including filing of the special resolution with the Securities & Exchange Commission of Pakistan.”

7. AMMENDMENT IN THE ARTICLES OF ASSOCIATION OF THE COMPANY WITH OR WITHOUT MODIFICATION

The shareholders passed the amendment in the Articles of Association after certain modification

“RESOLVED that the Article 58, 65, 85(A), 86, 87, 87(A), 88(A) 89 and 90 of the Articles of Association of the Company be and are hereby altered to read as under:

- (58) Ten shareholders, provided at least 25 per cent of the total issued and paid-up capital is represented, entitled to vote and be present in person or by proxy, shall be a quorum for Ordinary or Extraordinary General Meetings.
- (65) If a poll is demanded as aforesaid, it shall be taken in the manner laid down in Section 168 of the Ordinance and either at once, or after an interval or on adjournment or otherwise, but in no event later than fourteen (14) days after the day scheduled for the meeting and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn.

857



- (85A) The Directors may elect the Chairman of the Board and the Vice Chairman of the Board from amongst the non-executive directors of the Board, provided that the Chairman and the Chief Executive shall not be the same person.
- (86) The Board of Directors shall, on such terms and conditions as it may determine, appoint any person to be the Managing Director of the Company. The Managing Director shall be the Chief Executive of the Company and he/she shall exercise all of his/her powers and functions in relation to the management and administration of the affairs of the Company, subject to the general supervision and control of the Directors.
- (87) The Directors may from time to time and at any time appoint one of their numbers to be an executive director with such duties and powers as the Board may prescribe, provided that the executive directors shall not be more than one third of the elected directors, including the Chief Executive.
- (87A) At least one member of the Board of the Company shall be an independent director.
- (88A) The Board of Directors shall establish an Audit Committee, a Human Resource and Remuneration Committee, and from time to time establish any other committee or committees as it thinks fit. The Board of Directors, subject to applicable law, shall determine the responsibilities of the committees, the regulations that may be imposed upon them by the Board and select the members that shall comprise these committees.
- (89) Until otherwise determined by a General Meeting the qualifications of a Director, other than the Managing Director and Executive Director shall be his holding 100 shares at least, in his own name, provided that Directors representing interests holding the shares of the requisite value need not themselves hold the qualification shares.
- (90) Each director including alternate or substitute Director shall receive out of funds of the Company a fee and expenses for every meeting of the Board attended by him as may be determined by the Board from time to time.

RESOLVED FURTHER that Mr. Shafiq Ahmed, Company Secretary be and is hereby authorised to file the aforesaid Resolution and altered Articles of Association with Registrar Securities and Exchange Commission of Pakistan."

Certified True Copy

Shafiq Ahmed
Company Secretary

Dated: April 28, 2015