



LSE Financial Services Ltd.

Notice #: LSEFSL/5919
February 21, 2019

Notice to all the Shareholders of LSE Financial Services Ltd.

Further to the notice of Extraordinary General Meeting of LSE Financial Services Ltd. which is scheduled to be held on February 28, 2019 at 3:00 p.m., at the Registered Office of the Company. In pursuance of Section 159(4) of the Companies Act, 2017, it is hereby notified that the following seven (7) persons have filed their intention, within the prescribed period, to offer themselves for election as a shareholder director:-

- 1) Mr. Ammar ul Haq
- 2) Mr. Asif Baig Mirza
- 3) Mr. Imran Amjad Khan [on behalf of IAK Securities (Pvt.) Ltd.]
- 4) Mr. Jahanzeb Mirza
- 5) Mr. Khalid Waheed
- 6) Mr. Omar Khalil Malik
- 7) Mr. Shezada Mazhar

However, please note that in terms of Rule 7(2)(aa) of NBFC Rules 2003 and Regulation No. 10(a) and clause (2) of Schedule-IX of NBFC and Notified Entities Regulations, 2008, the Company has sought clearance of the above persons from the Securities and Exchange Commission of Pakistan with respect to Fit and Proper Criteria, which is still awaited.

Whereas, as of now, the number of persons who have offered themselves to be elected, i.e., seven (7), is more than the number of shareholder directors as fixed by the existing directors under Section 159(1) of the Companies Act, 2017, i.e., five (5), therefore under Section 159(5) of the Act, the shareholder directors shall be elected by the members in the EOGM in the following manner, provided that any candidate may, at any time before the holding of election, withdraw his notice of intention for election as shareholder director:-

- (a) A member shall have such number of votes as is equal to the product of the number of voting shares held by him and the number of shareholder directors to be elected;
- (b) A member may give all his votes to a single candidate or divide them between more than one of the candidates in such manner as he may choose; and
- (c) The candidate who gets the highest number of votes shall be declared elected as shareholder director and then the candidate who gets the next highest number of votes shall be so declared and so on until the total number of shareholder directors to be elected has been so elected.

Rana Naveed Ahmed
Company Secretary