

**AGENDA POINTS DISCUSSED IN 5TH MEETING OF HR COMMITTEE
OF PASSCO BOD HELD ON 24TH MARCH, 2016
IN CONFERENCE ROOM OF PASSCO, HEAD OFFICE, LAHORE**

AGENDA

ITEM NO.	SUBJECT
1.	CONFIRMATION OF THE MINUTES – 4 TH HRMC MEETING HELD ON 15 TH MARCH, 2017
2.	TO RE-CONSIDER CLAUSE 121 (SCHEDULE) OF HR POLICY AS ADVISED BY THE BOARD OF DIRECTORS IN ITS 127 TH MEETING HELD ON 15-03-2017 IN THE LIGHT OF DELIBERATION MADE IN THE 2 ND MEETING OF HRMC

MINUTES OF THE 5TH MEETING - HR COMMITTEE OF PASSCO
BOARD OF DIRECTORS HELD ON 24th MARCH, 2017

1. The 5th meeting of HR Committee PASSCO Board of Directors was held on 24th March, 2017 at 1100 hours in the Committee Room, PASSCO Head Office, Lahore. The following attended:-

a.	<u>Mr. Muhammad Khan Khichi</u> Managing Director, PASSCO <u>Lahore.</u>	Chairman/Member
b.	<u>Mr. Naweed Sharif</u> Head Corporate & Investment Banking Group United Bank Limited, <u>Karachi</u>	Member
c.	<u>Mr. Asif Bashir,</u> Chief – Commercial & Retail Bank Group (South), Allied Bank Limited, <u>Karachi.</u>	Member
d.	<u>Mr. Emad Nazir Ahmed</u> General Manager, PASSCO	Secretary HR Committee
e.	Mr. Imran Nasir Khan	General Manager (HR), PASSCO

2. Zarai Taraqati Bank Limited changed their nominated Director because of which Mr. Sheikh Aman Ullah, Chairman HRMC did not attend the meeting. The Members present in the meeting proposed the name of Mr. Muhammad Khan Khichi, Managing Director PASSCO to chair the meeting.

3. The meeting of HR Committee PASSCO Board of Directors commenced with the recitation from Holy Quran.

4. Leave of absence was granted to Mr. Zahoor Ahmed, Joint Secretary(CF-I), Ministry of Finance, Government of Pakistan, Islamabad.

ITEM NO.1

CONFIRMATION OF THE MINUTES – 4TH HR COMMITTEE MEETING HELD ON 15TH MARCH, 2017

5. The Minutes of the 4th meeting of HR Committee held on 15th March, 2017 were circulated to all Members of HR Committee of BOD PASSCO. These were approved/ confirmed during 5th meeting of HR Committee of BOD PASSCO held on 24th March 2017.

ITEM NO.2

TO RE-CONSIDER CLAUSE 121 (SCHEDULE) OF HR POLICY AS ADVISED BY THE BOARD OF DIRECTORS IN ITS 127TH MEETING HELD ON 15-03-2017 IN THE LIGHT OF DELIBERATIONS MADE IN THE 2ND MEETING OF HRMC

6. The HR Committee considered the agenda point at length and after detailed deliberations on all facts the Committee concluded that the Chief Executive of the Company should be empowered and it is imperative that the Managing Director PASSCO be part of the Executive Committee. Therefore, the Committee resolved to recommend the following to the Board of Directors:-

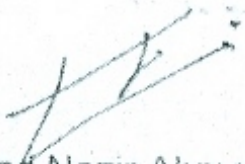
“No change in Clause 121 (schedule) of HR Policy 2011 is required and it is recommended that the decision taken in 126th meeting of PASSCO's Board of Directors vide Item No.2 Para 6 (2c) be withdrawn.”

7. There being no other point, the meeting ended with a vote of thanks to and from the chair.

Confirmed.



(Muhammad Khan Khichi)
Managing Director, PASSCO/
Chairman BOD HR Committee



(Emad Nazir Ahmed)
Secretary HR Committee