

30 April 2024

AVN\PSX\AGM\30042024

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

Subject: Extracts of Resolutions adopted in the Annual General Meeting.

Dear Sir,

In accordance with the clause 5.6.9(b) of the PSX Rule Book, we are pleased to enclose a certified copy of the resolution(s) passed in the 21st Annual General Meeting held on 29 April 2024. The resolution(s) are approved/adopted and are effective from the date of approval.

Yours Sincerely,



Ahsan Khalil | Company Secretary

CERTIFIED COPY OF RESOLUTION(S) PASSED IN THE 21ST ANNUAL GENERAL MEETING OF AVANCEON LIMITED, HELD AT MONDAY, 29 APRIL 2024 AT 03:30 P.M. AT NISHAT HOTEL, GATE NO. 7, IMPERIAL BALL ROOM - B, ADJACENT TO EMPORIUM MALL, ABDUL HAQ ROAD, JOHAR TOWN, LAHORE / VIA ZOOM VIDEO LINK.

We hereby certify that the following resolution(s) were passed in the 21st Annual General Meeting of Avanceon Limited held at Nishat Hotel, Gate No. 7, Imperial Ball Room - B, Adjacent to Emporium Mall, Abdul Haq Road, Johar Town, Lahore / VIA ZOOM Video link at 29 April 2024.

RESOLUTION # AGM(01)29/04/24

Ordinary Business:

1. **RESOLVED** that, the minutes of the Extraordinary General Meeting held on 22 December 2023 are hereby confirmed and approved.
2. **RESOLVED** that, Annual Audited Accounts for the year ended 31 December 2023, the Directors' Report, Chairman Review Report, Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019 and Auditors' Reports thereon are adopted and approved.
3. **RESOLVED** that, the retiring auditors BDO Ebrahim & Co. Chartered Accountants, being eligible, are reappointed as Auditors of the Company for the year 31 December 2024.
4. **RESOLVED** that, as recommended by the Board of Directors payment of final cash dividend @ Rs. 2/- per share i.e. 20% for the year ended 31 December 2023 be and is hereby approved and payable to those shareholders whose names appear in the Register of Members of the Company as at the close of the business on Friday, 19 April 2024.
5. **RESOLVED** that, Ordinary Shares of Rs. 10/- each be issued as Bonus Shares and that the said shares be allotted as fully paid Ordinary Shares to the Members of the Company whose names appear on the Register of Members as at the close of the business on Friday, 19 April 2024 in the proportion of 10 Bonus Share for every 100 Shares held, that is at the rate of 10%.

These Bonus Shares shall rank pari passu as regards dividend and in all other respects with the existing Ordinary Shares of the Company".

"**FURTHER RESOLVED** that, fractional entitlements of the members shall be consolidated into whole shares and sold in the stock market and the sale proceeds shall be donated to a charitable institution".

Conclusion

As there being no other business, the meeting concluded with a vote of thanks to the chair.



Ahsan Khalil | Company Secretary

Lahore | Monday, 29 April 2024