



# TREET CORPORATION LIMITED

## REGISTERED OFFICE

72-B Industrial Area, Kotlakhpat, Lahore: 54770, Pakistan.  
UAN #: +92 (42) 1111-TREET (87338)  
Tel : +92 (42) 35830881, 35122296, 35156567  
Fax : +92 (42) 35215852, 35114127, 35836770  
NTN #: 1416035-8, STN#: 0307390000219  
E-mail : info@treetonline.com Website: www.treetgroup.com



Certificate No SG14/04699.00

**November 03, 2022**

### The General Manager

Pakistan Stock Exchange Limited  
Stock Exchange Building Stock Exchange Road  
Karachi

Dear Sir,

**Subject: Certified Copy of Resolutions Passed in Annual General Meeting of Treet Corporation Limited**

We are enclosing herewith certified copies of the resolutions duly adopted in Annual General Meeting of the Company held on October 27, 2022 at 11:00 A.M at Ali Auditorium, Ferozepur Road, Shahrah-e-Roomi, Lahore.

The above is submitted for compliance of Regulation 5.6.9 (b) of the PSX Rule Book.

Yours sincerely,

**For Treet Corporation Limited**


**Zunaira Dar**  
Head of Legal and Company Secretary



**TREET GROUP OF COMPANIES**

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35836770, 35215825

### Sales Head Office:

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### Hyderabad Factory:

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## CERTIFIED COPY OF THE RESOLUTIONS PASSED AND ADOPTED IN ANNUAL GENERAL MEETING OF THE COMPANY HELD ON OCTOBER 27, 2022.

### Ordinary Business:

1. **"Resolved that** the minutes of Extra Ordinary General Meeting of the Company held on June 28, 2022 having been read, be and are hereby confirmed and approved by the members."
2. **"Resolved that** audited financial statements of Treet Corporation Limited (standalone and consolidated) together with the Directors' and Auditors' Report thereon for the year ended June 30, 2022 be and hereby approved and adopted."
3. **"Resolved that** as recommended by the Board of Directors; M/s Yousaf Adil, Chartered Accountants has been re-appointed as an External Auditor of the Company for the financial year 2022-2023. Remuneration of the appointed Auditor will be fixed by the Management accordingly. The said resolution has been approved by the members.

### Special Business:

4. (i) The shareholders are informed that Scheme of Arrangement (the **"Scheme"**) under Sections 279-283 of the Companies Act, 2017 for the transfer and vesting of the Treet Battery Project and related assets and liabilities from First Treet Manufacturing Modaraba (**"FTMM"**) to Treet Battery Limited (**"TBL"**) has been filed before the Hon'ble Lahore High Court and is awaiting the sanction of the Court – earlier in separate Extra Ordinary General Meeting of the Company, held on March 02, 2022 where the requisite percentage of certificate holders/shareholders of both TBL and FTMM have approved the Scheme. If and when the Scheme is sanctioned by the Hon'ble Court, in accordance with the terms thereof, the Treet Battery Project and related assets and liabilities shall stand transferred to TBL.

The shareholders are further informed that the Company has decided to extend a loan of Rs. 3,000,000,000/- (Rupees Three Billion Only) to FTMM for the purposes of meeting the working capital needs of the Treet Battery Project, which loan shall stand effectively transferred to TBL in terms of the Scheme, if and when the Scheme is sanctioned by the Hon'ble Court. Under the provisions of Section 199 of the Companies Act, 2017 (the **"Act"**) and Regulation 5(5) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations 2017 (the **"Regulations"**) approval of the shareholders is being sought by the Company for extending loan of Rs. 3,000,000,000/- (Rupees Three Billion Only) to its associated company/undertaking FTMM for a period of one (1) year which loan shall stand transferred to its associated company/undertaking TBL if and when the Scheme is sanctioned by the Hon'ble Court. This loan shall be in addition to earlier loan of Rs. 3,000,000,000/- (Rupees Three Billion Only) approved by the shareholders of the Company in extraordinary general meeting dated June 28, 2022. It has also been decided by the Company to extend the validity of the earlier loan of Rs. 3,000,000,000/- (Rupees Three Billion Only) by a period of 4 months till October 28, 2023.

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The shareholders are further informed that to secure finance facilities of up to Rs. 3,400,000,000/- (Rupees Three Billion and Four Hundred Million Only) being obtained by FTMM for the Treet Battery Project, the Company has decided to give a cross corporate guarantee and/or to ear mark un-funded financial facilities for opening letters of credit and/or guarantees of up to PKR 3,400,000,000/- (Rupees Three Billion and Four Hundred Million Only) to FTMM, which shall stand effectively transferred to TBL in terms of the Scheme, if and when the Scheme is sanctioned by the Hon'ble Court. Under Section 199 of the Companies Act, 2017 and Regulation 5(5) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 approval of the shareholders is being sought to give a cross corporate guarantee and/or to ear mark un-funded financial facilities for opening letters of credit and/or guarantees of up to PKR 3,400,000,000/- (Rupees Three Billion and Four Hundred Million Only) to FTMM, being an associated undertaking, for a period of one year starting from the date of approval by shareholders, which shall stand transferred to its associated company/undertaking TBL if and when the Scheme is sanctioned by the Hon'ble Court.

**To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):**

**RESOLVED THAT**, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 (the "Act") and Regulation 5(5) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations 2017 (the "Regulations") and subject to the compliance with all statutory and legal requirements, to give a loan of up to PKR 3,000,000,000/- (Rupees Three Billion Only) to First Treet Manufacturing Modaraba ("FTMM"), being an associated undertaking, for the purposes of debt retirement of FTMM and to meet the working capital needs of the Treet Battery Project for a period of one year starting from the date of approval by shareholders, which loan shall stand transferred to Treet Battery Limited ("TBL") if and when the Scheme of Arrangement under Sections 279-283 of the Act (the "Scheme") for separation and transfer of the Treet Battery Project from FTMM to TBL is sanctioned by the Hon'ble Lahore High Court.

**FURTHER RESOLVED THAT**, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements and subject to sanction of the Scheme by the Hon'ble Lahore High Court to transfer the aforementioned loan of up to PKR 3,000,000,000/- (Rupees Three Billion Only) from FTMM to TBL, being an associated company, on same terms and conditions as granted to FTMM.



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**FURTHER RESOLVED THAT**, that approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of Regulations and subject to the compliance with all statutory and legal requirements, to give a cross corporate guarantee and/or to earmark un-funded financial facilities for opening letters of credit and/or guarantees of up to PKR 3,400,000,000/- (Rupees Three Billion Four Hundred Million Only) to, being an associated undertaking, for a period of one year starting from the date of approval by shareholders, which shall stand transferred to TBL if and when the Scheme for separation and transfer of the Treet Battery Project from FTMM to TBL is sanctioned by the Hon'ble Lahore High Court.

**FURTHER RESOLVED THAT**, the rate of return for the cross corporate guarantees and/or earmarked un-funded facilities pursuant to the above resolutions shall be charged to the subsidiary/associated company at the same rate as charged by the bank to the Company.

**FURTHER RESOLVED THAT**, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements and subject to sanction of the Scheme by the Hon'ble Lahore High Court to transfer of the aforementioned facilities of up to PKR 3,400,000,000/- (Rupees Three Billion Four Hundred Million Only) from FTMM to TBL, being an associated company, on same terms and conditions as granted to FTMM.

**FURTHER RESOLVED THAT**, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations to extend the validity period of previous loan of Rs. 3,000,000,000/- extended to FTMM and approved by the shareholders in extraordinary general meeting dated June 28, 2022 by Rs. 3,000,000,000/- (Rupees Three Billion Only) by a period of 4 months till October 28, 2023.

**(ii) To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):**

**FURTHER RESOLVED THAT**, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and, Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements, to give a loan of up to PKR 350,000,000/- (Rupees Three Hundred and Fifty Million Only) to Renacon Pharma Limited ("RPL"), being an associated undertaking, in the form of a working capital loan, for a period of one year starting from the date of approval by shareholders.

**FURTHER RESOLVED THAT**, that approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation the Regulations and subject to the compliance with all statutory and legal requirements, to give a cross corporate guarantee and/or to earmark un-funded financial facilities for opening letters of credit and/or guarantees of up to PKR 1,321,000,000/- (Rupees One Billion Three Hundred and Twenty One Million Only) to Renacon

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Pharma Limited ("RPL"), being an associated undertaking, for a period of one year starting from the date of approval by shareholders.

**FURTHER RESOLVED THAT**, the rate of return for the cross corporate guarantees and/or ear marked un-funded facilities pursuant to the above resolutions shall be charged to the subsidiary/associated company at the same rate as charged by the bank to the Company.

(iii) To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):

**RESOLVED THAT**, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements, to give a loan of up to PKR 7,000,000/- (Rupees Seven Million Only) to Treet Power Limited ("TPL"), being an associated undertaking, in the form of working capital loan, for a period of one year starting from the date of approval by Shareholders.

(iv) To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):

**RESOLVED THAT**, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements, to give a loan of up to PKR 3,000,000/- (Rupees Three Million Only) to Treet HR Management (Private) Limited ("THRM"), being an associated undertaking, in the form of working capital loan, for a period of one year starting from the date of approval by Shareholders.

(v) To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):

**RESOLVED THAT**, that approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements, to give a cross corporate guarantee and/or to ear mark un-funded financial facilities for opening letters of credit and/or guarantees of up to PKR 50,000,000/- (Rupees Fifty Million Only) in Treet Holdings Limited ("THL"), being an associated undertaking for a period of one year starting from the date of approval by shareholders.

**FURTHER RESOLVED THAT**, the rate of return for the cross corporate guarantees and/or ear marked un-funded facilities pursuant to the above resolutions shall be charged to the subsidiary/associated company at the same rate as charged by the bank to the Company.

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**(vi) To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):**

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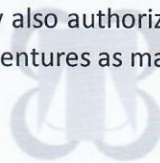
**FURTHER RESOLVED THAT**, the rate of return for the cross corporate guarantees and/or earmarked un-funded facilities pursuant to the above resolutions shall be charged to the subsidiary/associated company at the same rate as charged by the bank to the Company.

**FURTHER RESOLVED THAT**, the said resolutions shall be valid for one year starting from the date of approval by the shareholders and the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby jointly and/or severally empowered and authorized to undertake the decision of said investment(s) as and when required and to take all steps and actions necessary, incidental and ancillary to, including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of implementing the aforesaid resolution.

5. **To ratify and approve arm's length transactions carried out with associated companies/undertakings in the normal course of business in accordance with Section 208 of the Companies Act 2017:**

**RESOLVED THAT**, the related party transactions carried out in the normal course of business with associated companies/undertakings as disclosed in respective notes to the Audited Financial Statements for the year ended June 30, 2022 be and are hereby ratified, approved and confirmed;

**FURTHER RESOLVED THAT**, the Chief Executive officer of the Company be and is hereby authorized to approve all related party transactions carried out in the normal course of business with associated companies/undertakings during the year ended June 30, 2022 and in this regard the Chief Executive Officer be and is hereby also authorized to take any and all necessary actions and sign/execute any and all documents/indentures as may be required on behalf of the Company.



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6. **To authorize the Board of Directors of the Company to approve transactions with related parties for the financial year ending June 30, 2023 by passing the following special resolution with or without modifications:**

**RESOLVED THAT**, the Board of the Company be and is hereby authorized to approve the transactions to be conducted with related parties on case to case basis for the financial year ending June 30, 2023;

**FURTHER RESOLVED THAT**, these transactions by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval.

7. **To transact any other business with the permission of the Chair.**

There was no other business for discussion on the agenda, the meeting was declared closed with a vote of thanks to the Chair.

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