



MATCO FOODS LIMITED

B-1/A, S.I.T.E., Phase 1, Super Highway
Industrial Area, Karachi - 75340.
Tel: +92 21 36880735, 36880737
Cell: +92 301 8250969, +92 321 2422902
Fax: +92 21 36881443
Email: contact@matcofoods.com

October 26, 2020

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Filing of Certified Copy of Resolution Passed by the Shareholders of Matco Foods Limited in Annual General Meeting held on October 24, 2020

Dear Sir,

In accordance with the requirements of Regulations No. 5.6.4(b) of the Rule Book of Pakistan Stock Exchange Limited, we are pleased to submit herewith certified copy of the resolutions passed and adopted by the members in the Annual General Meeting of Matco Foods Limited held on October 24, 2020 at Company's Registered Office via Zoom (Video Conferencing Facility).

The above is submitted for information of the Exchange.

Regards,

For and on behalf of Matco Foods Limited



Danish Ahmed
Company Secretary

Encl: As above

Copy to:-

The Director/HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad



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EXTRACT OF THE RESOLUTION PASSED BY THE SHAREHOLDERS OF MATCO FOODS LIMITED IN THE ANNUAL GENERAL MEETING HELD ON OCTOBER 24, 2020.

Ordinary Businesses:

1. To read and confirm the minutes of the previous annual general meeting held on October 24, 2019.

“RESOLVED THAT the minutes of the Annual General Meeting of the Company held on October 24, 2019 be and are hereby confirmed.”

2. To receive, consider and adopt the Audited Annual Financial Statements of the company together with the Directors' and Auditors' reports thereon for the year ended June 30, 2020 along with the Audited Consolidated Financial Statements of the company and Auditor's report thereon for the year ended June 30, 2020.

“RESOLVED THAT Audited Annual Financial Statements of the Company together with the Directors' and Auditors' reports thereon for the year ended June 30, 2020 along with the Audited Consolidated Financial Statements of the Company and Auditor's report thereon for the year ended June 30, 2020 be and are hereby approved and adopted.”

3. To approve the payment of final cash dividend @ Rs. 0.45 per share i.e. 4.5% for the year ended June 30, 2020 as recommended by the Board of Directors.

“RESOLVED THAT the final cash dividend @ Rs. 0.45 per share i.e. 4.5% on the ordinary shares for the year ended June 30, 2020 as recommended by the Board of Directors be and is hereby approved.”

4. To appoint Auditors of the company for the year ending June 30, 2021 at a mutually agreed rate of remuneration. The Board of Directors on the recommendation of the Audit Committee has proposed appointment of M/s Grant Thornton Anjum Rehman Chartered Accountants. The retiring Auditors being eligible offer themselves for re-appointment.

“RESOLVED THAT M/s. Grant Thornton Anjum Rahman, Chartered Accountants be and are hereby re-appointed as Auditors of the Company for the year ending June 30, 2021 and to hold office till the conclusion of next annual general meeting and Chief Executive Officer of the Company be and is hereby authorized to fix their remuneration in consultation with them.”

5. To consider and approve the further investment up to PKR 50,000,000 (Rupees Fifty Million) in Barentz Pakistan (Private) Limited (“BPPL”)



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RESOLVED THAT the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and "Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012" to further invest up to PKR 50,000,000 (Rupees Fifty Million) in Barentz Pakistan (Private) Limited ("BPPL"), an associated company in order to meet its working capital requirements / operational expenses at the rate of KIBOR + 2% and subject to the terms and conditions mentioned in the Annexed Statement under Section 134(3)."

"FURTHER RESOLVED THAT for the purpose of giving effect to the above investment, the Company's Chief Executive Mr. Khalid Sarfaraz Ghori or Company's Director Mr. Faizan Ali Ghori or Company Secretary Mr. Danish Ahmed be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) and to complete all legal formalities including filing of applications for no objection certificate/permission from any authority / Commission as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolution."

6. To transact any other business with permission of the Chair.

None.

Certified True Copy



Danish Ahmed
Company Secretary

