



**CERTIFIED TRUE COPY OF THE RESOLUTION
PASSED BY SHAREHOLDERS IN
ANNUAL GENERAL MEETING HELD ON OCTOBER 28, 2020**

Associated Companies:
J. K. Power Ltd.
J. K. Agriculture Farms (Pvt) Ltd.
J. K. Tech (Pvt.) Ltd.
Fine Fabrics (Pvt) Ltd.

Resolution No.1

"RESOLVED THAT the Minutes of the Extra Ordinary General Meeting held on 14th September, 2020 at Faisalabad be and hereby confirmed."

Resolution No.2

"RESOLVED THAT Audited Financial Statements of the company for the year ended 30 June 2020 together with Chairman's, Directors' and Auditors' Reports thereon, as circulated to the members and laid before the meeting be and are hereby received, adopted and approved."

Resolution No.3

"RESOLVED THAT Cash Dividend @ Rs. 1/= per share (i.e 10 %) be and hereby approved for the Year Ended 30-06-2020 to all ordinary shareholders whose names appear on 21-10-2020 in CDC and Share Register."

Resolution No.4

The resolutions appearing below as ordinary resolutions for the capitalization of free reserves to issue bonus shares hereby confirmed.

"RESOLVED THAT a sum of Rs. 292,335,720 be capitalized out of the free reserves of the Company and applied towards issue of 29,233,572 ordinary shares of Rs. 10 each, as 40% fully paid bonus shares i.e. in the proportion of four (4) ordinary shares for every ten (10) ordinary shares held by the members of the Company whose names appear in the Members' Register as at the close of the business on October 21, 2020."

"FURTHER RESOLVED THAT the bonus shares shall rank pari passu in all respects with the existing shares of the Company as regards the future entitlements, however, these shares shall not be eligible for final dividend declared by the Company for the year ended June 30, 2020."

"FURTHER RESOLVED THAT member's fractional entitlement, as a result of their entitlement to a fraction of a bonus share due to their respective shareholdings shall be deposited into a charity account.

Cont..... (P/2)

Associated Companies:

**J. K. Power Ltd.
J. K. Agriculture Farms (Pvt) Ltd.
J. K. Tech (Pvt.) Ltd.
Fine Fabrics (Pvt) Ltd.**

"FURTHER RESOLVED THAT the Chief Executive and Company Secretary be and are hereby jointly and/or severally authorized to give effect to these resolutions and to do and cause to be done all acts, deeds and things that may be necessary or required for issue, allotment and distribution of the said bonus shares and the deposit of sale proceeds of the fractions into aforementioned account."

Resolution No.5

"RESOLVED THAT M/S Zahid Jamil & Co, Chartered Accountants, be and are hereby appointed as External Auditors of the company for the year 2020-21 from this day to the holding of next Annual General Meeting. The Chief Executive Officer be and is hereby authorised to finalize the terms and condition of Appointment."

Resolution No.6

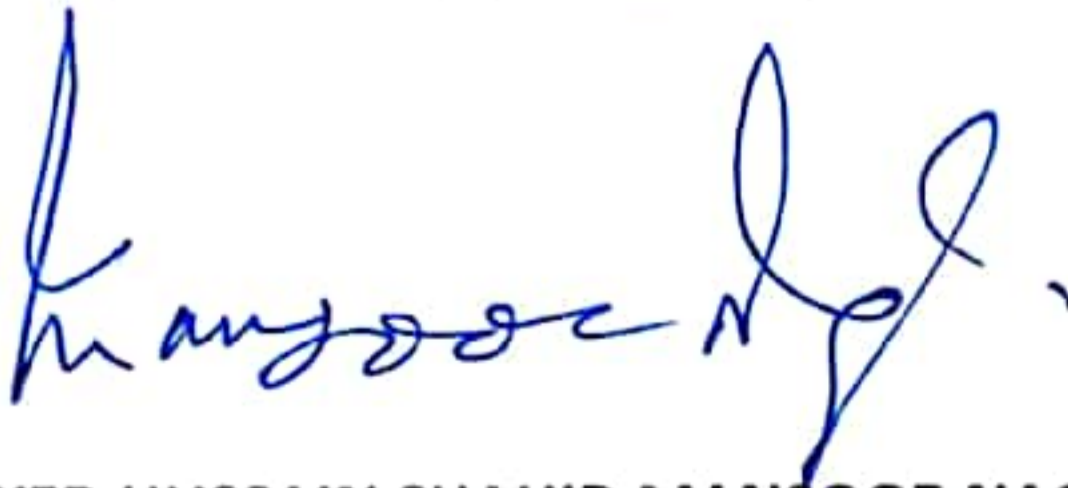
"RESOLVED THAT the transactions conducted with Related Parties as disclosed in the note 42 of the financial statements for the year ended June 30, 2020 and specified in the Statement of Material Information under Section 134 (3) be and are hereby ratified, approved and confirmed."

Resolution No.7

"RESOLVED THAT the Board of Directors 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, 2021."

"RESOLVED FURTHER 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."

For: J.K. SPINNING MILLS LIMITED



SYED HUSSAIN SHAHID MANSOOR NAQVI

Company Secretary