



Through PUCARS / Courier

November 3, 2020

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

Subject: **Certified Copies of Resolutions passed at the 30th Annual General Meeting of Reliance Weaving Mills Limited**

Dear Sir,

Pursuant to Regulation 5.6.4 (b) of the Rule Book of Pakistan Stock Exchange, we are pleased to enclose herewith certified copies of the resolutions approved and adopted by the shareholders of the Company at the 30th Annual General Meeting held on October 28, 2020 at 3:30 pm at Multan.

Yours sincerely,
For Reliance Weaving Mills Limited


Aftab Ahmed Qaiser
Company Secretary



Encl.: As above.



**CERTIFIED COPIES OF THE RESOLUTIONS PASSED BY THE SHAREHOLDERS AT THE
30th ANNUAL GENERAL MEETING OF RELIANCE WEAVING MILLS LIMITED (THE "COMPANY")
HELD ON OCTOBER 28, 2020 AT 3:30 PM AT MULTAN**

SPECIAL BUSINESS:

Agenda Item 1:

"RESOLVED THAT the related party transactions carried out by the Company during the year, as disclosed in Note 45 of the financial statements for the year ended June 30, 2020, be and are hereby ratified, approved and confirmed."

Agenda Item 2:

"RESOLVED THAT the Board of Directors of the Company be and are 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.

FURTHER RESOLVED THAT these transactions approved 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 where required."

Agenda Item 3:

"RESOLVED THAT the Company, be, is and remains authorized, to execute and deliver:

- (a) the Second Amended and Restated Sponsor Support Agreement (as may be further amended and restated pursuant to the Third Amended and Restated Sponsor Support Agreement and through any other amendments/supplementals thereto which are mutually agreed between the parties thereto (the **"Sponsor Support Agreement"**),
- (b) the Share Pledge Agreement, the Share Retention and Subordination Agreement and any amendments / supplementals thereto, as the case may be (collectively the **"Other Agreements"** and together with the Sponsor Support Agreement are collectively referred to as the **"Company's Agreements"**), and

any other documents or related agreements (including any subordinated loan agreements) which are required to be made in relation to the investments under the Company's Agreements, instruments, communications, letters, certificates, notices, acknowledgements or other documents (including CP Satisfaction Letters and any Undertakings) and to be made or delivered by the Company under and in connection with the Company's Agreements or in





relation therewith or as deemed necessary or desirable, in relation thereto, by the Authorised Person (defined below) (collectively the “Authorized Instruments”).

FURTHER RESOLVED that the Company as a Sponsor of FEL, authorised an investment of an amount of PKR 7,523 million (Pak Rupees Seven Billion Five Hundred and Twenty Three Million Only) (the “Approved Amount”) through a special resolution passed in the shareholder’s meeting on June 12, 2017.

FURTHER RESOLVED that the Company be, is and remains authorized, as a Sponsor of FEL, to invest an amount of PKR 5,000 million (Pak Rupees Five Billion Only) from the Approved Amount pursuant to the terms of the Company’s Agreements, by way of a subordinated loan in lump sum or in parts, at a mark-up chargeable at the rate the higher of (a) KIBOR + 2.50%; or (b) a rate not less than the borrowing cost of the Company, in such case and manner as provided in the Company’s Agreements and Authorised Instruments.

FURTHER RESOLVED that the Company, as a shareholder of FEL, be, is and remains authorized to pledge in favour of the security trustee, for the benefit of and on behalf of FEL’s lenders, 100% of all shares of FEL that are issued from time to time in the name of the Company (less such portion of preference shares of FEL issued in the name of the Company which are part of five percent (5%) of the aggregate preference shares of FEL issued in the name of FEL’s shareholders) in accordance with terms and conditions of the Company’s Agreements.

FURTHER RESOLVED that the Chief Executive Officer (the “Authorized Person”) be, is and remains authorized to: (i) sign, execute and deliver any and all of the Authorised Instruments (including the Company’s Agreements) in such manner as may be required by FEL’s lenders and to approve, sign, execute and deliver any amendments, modifications and variations thereto and all such communications, certificates, notices, acknowledgements or other documents required in relation thereto (including any CP Satisfaction Letters and any Undertakings), in the form which any of the aforesaid Authorized Person may approve; and (ii) do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolutions.

FURTHER RESOLVED that in the above resolutions, except where the context requires otherwise a reference to an Authorised Instrument shall be a reference to such instrument: (i) together with its annexes, exhibits, schedules thereto, and (ii) as amended, supplemented, re-stated, or novated from time to time.

FURTHER RESOLVED that the acts of the Authorised Person in negotiation, execution and delivery of any of the Authorised Instruments (including the Company’s Agreements) be and are hereby adopted, ratified, confirmed and approved and shall be construed as acts and deeds undertaken and done by the Company and the Company shall accordingly be bound by the same.



FURTHER RESOLVED that each of the aforesaid resolutions shall remain valid and in full force and effect until the Company's obligations are discharged under each of the Authorised Instruments (including the Company's Agreements) or until it is revoked or amended by another resolution."

Agenda Item 4:

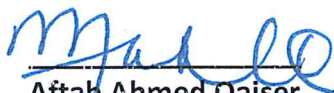
"RESOLVED THAT consent of the shareholders of the Company be and is hereby accorded under Section 199 of the Act for investment in associated companies, as per following details, in the form of working capital loan from time to time for a period of one year starting from the date of approval by the shareholders provided that the return on any outstanding amount of loan shall be KIBOR plus 2.50% (which shall not be less than the average borrowing cost of the Company) and as per other terms and conditions of the agreement to be executed in writing and as disclosed to the members:

Sr. No.	Name of Associated Company	Amount of Loan
1	Fatima Energy Limited (FEL)	PKR 100 million
2	Fatima Sugar Mills Limited (FSML)	PKR 400 million
3	Reliance Commodities (Pvt.) Limited (RCL)	PKR 200 million
4	Fatima Transmission Company Limited (FTCL)	PKR 300 million
5	Fazal Cloth Mills Limited (FCML)	PKR 200 million
6	Fatima Cement Limited (FCL)	PKR 100 million
7	Fatima Holding Limited (FHL)	PKR 200 million

FURTHER RESOLVED that any Director/Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to undertake the decision of said investment as and when required by above companies and to take all steps and actions necessary, incidental and ancillary 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 including filing of documents as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolution."

CERTIFIED TRUE COPY:

I hereby certify that the above resolutions were duly passed at the 30th Annual General Meeting of the Company held on October 28, 2020.


Aftab Ahmed Qaiser
Company Secretary

