

EXTRACTS OF THE RESOLUTIONS PASSED IN THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON 12 FEBRUARY 2021

Resolved that the minutes of the Annual General Meeting of the Company held on October 26, 2020 be and are hereby considered as read, approved and adopted.

Resolved that Ferozsons Laboratories Limited ("the Company") be and hereby authorized in terms of Section 199 and all other applicable provisions of Companies Act, 2017 to provide cross corporate guarantee in favor of financial institutions / lenders of BF Biosciences Limited ("BFBL"), a subsidiary company up to PKR 3,500,000,000 (Rupees Three Billion and Five Hundred Million Only) for a tenure of 10 years starting from the date of issue by the Company for securing financing by BFBL, provided that the commission rate to be charged by the Company to BFBL on any outstanding amount of cross corporate guarantee shall not be the less than the rate charged by the bank(s) of the Company and as per terms and conditions disclosed to the members of the Company.

Further resolved that Ferozsons Laboratories Limited ("the Company") be and hereby authorized in terms of Section 199 and all other applicable provisions of the Companies Act, 2017 to provide security in favor of financial institutions / lenders of BF Biosciences Limited ("BFBL"), a subsidiary company for obtaining loan up to PKR 2,500,000,000 (Rupees Two Billion and Five Hundred Million Only) against import of plant and machinery for a maximum tenure of 5 (five) years, as per terms and conditions disclosed to the members of the Company. The charge shall be transferred from the Company's assets to BFBL's assets upon the import of plant and machinery by BFBL and availability of sufficient collaterals in the books of BFBL.

Further resolved that BF Biosciences Limited ("BFBL") will be liable to reimburse all incidental charges incurred by Ferozsons Laboratories Limited ("the Company") in connection with the pledge of assets.

Further resolved that in the event that Ferozsons Laboratories Limited ("the Company") is called upon by the financial institutions / lenders of BF Biosciences Limited ("BFBL") for repayment of financing provided to BFBL as a result of enforcement of pledging assets / cross corporate guarantee, the Company shall recover the full amount paid by it from BFBL with markup of 0.5% per annum above the average borrowing cost of the Company till the date of receipt from BFBL, as may be mutually agreed.

Further resolved that the Chief Executive Officer together with Chief Financial Officer or with Company Secretary of the Company be and are hereby empowered and authorized to do all the acts, matters, deeds, and take all necessary actions including signing and execution of agreements, completing legal formalities as may be necessary for the purpose of implementing the aforesaid resolutions.

Certified True Copy

[Signature]

Company Secretary
Ferozsons Laboratories Limited



Head Office/Biotech Factory:
5-K.M- Sunder Raiwind Road
Raiwind Lahore, Pakistan.
Office phones: +92-42-36026700
Fax: +92-42-36026701-2
Factory phones: +92-999-5052125

Registered Office:
197-A, The Mall Rawalpindi, 46000
Pakistan.
Phones: +92-51-4252155-57
Fax: +92-51-4252153

Pharma Factory:
P.O. Ferozsons,
Amangarh-Nowshera, (KPK)
Pakistan.
Phones: +92-923-560141
+92-923-560145
+92-923-560148

Lahore Sales Office:
43-AI Noor Building,
Bank Square, The Mall,
Lahore, Pakistan.
Phones: +92-42-37358194
Fax: +92-42-37313680

Karachi Sales Office:
House No 9, Maqbool Corporate
Society Shahrah-e-Faisal Karachi,
Pakistan.
Phones: +92-21-34386852
Fax: +92-21-34386754