

Ref: IIL/20-21/_____

April 12, 2021

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

Subject: **Certified copy of Resolutions passed in the Extra Ordinary General Meeting of Ismail Industries Limited held on April 12, 2021**

Dear Sir,

In accordance with the requirements of Regulation No. 5.6.9. (b) of the Rule Book of Pakistan Stock Exchange Limited (the Exchange), we are pleased to submit herewith certified copy of resolutions passed and adopted by members of the Company at the Extra Ordinary General Meeting held on April 12, 2021 at Hotel Galaxy, Bushra Hall, 164, B.C.H.S., Shahrah-e-Faisal, Karachi.

The above is submitted for circulation amongst the TRE certificate holders of the Exchange.

Regards,

For Ismail Industries Limited



Ghulam Farooq
Company Secretary

Encl: As above

CERTIFIED COPY OF THE RESOLUTIONS PASSED BY THE SHAREHOLDERS OF ISMAIL INDUSTRIES LIMITED AT THE EXTRA ORDINARY GENERAL MEETING HELD ON APRIL 12, 2021.

Ordinary Businesses:

1. To confirm the minutes of the 32nd Annual General Meeting of the Company held on October 26, 2020.

"RESOLVED THAT the minutes of the 32nd Annual General Meeting of the Company held on October 26, 2021 be and are hereby confirmed."

Special Businesses:

2. To Consider and if thought fit, pass the following resolutions as special resolutions, with or without modifications, under section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 as recommended by the Board of Directors in their meeting held on March 15, 2021.

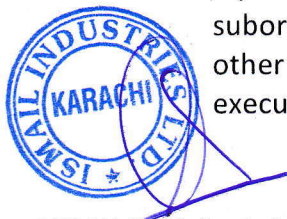
- (i) To consider and approve the investment in the recently incorporated associated/subsidiary company M/s. Ismail Resin (Private) Limited, in the form of equity for an amount upto Rs. 1,500,000,000/- (Rupees: One billion five hundred million only) divided into 150,000,000 ordinary shares of Rs. 10/- each which have the intention of setting-up a Polyester Resin (PET Resin) Manufacturing Plant."

"RESOLVED THAT the investment in the recently incorporated associated/subsidiary company M/s. Ismail Resin (Private) Limited, in the form of equity for an amount upto Rs. 1,500,000,000/- divided into 150,000,000 ordinary shares of Rs. 10/- each which have the intention of setting-up a Polyester Resin (PET Resin) Manufacturing Plant be and is hereby approved and adopted."

- (ii) To consider and approve to issue Cross Corporate Guarantee upto Rs. 4,700,000,000/- (Rupees: Four billion seven hundred million only) for M/s. Ismail Resin (Private) Limited."

"RESOLVED THAT to issue Cross Corporate Guarantee upto Rs. 4,700,000,000/ for M/s. Ismail Resin (Private) Limited be and is hereby approved and adopted."

- (iii) To consider and approve to issue a guarantee in the form of Sponsors Support Agreement to the lenders of its recently incorporated associated/subsidiary company M/s. Ismail Resin (Private) Limited for investment in the form of equity or subordinated debts to cover the cost over-run, or to cover the funding shortfall or any other obligation that may arise under financing documentations / agreements executed with them. Such sponsor obligation shall be for a period of the tenure of the



project loan, or such other date as may be prescribed in the Sponsors Support Agreement."

"RESOLVED THAT to issue a guarantee in the form of Sponsors Support Agreement to the lenders for M/s. Ismail Resin (Private) Limited for investment in the form of equity or subordinated debts to cover the cost over-run, or to cover the funding shortfall or any other obligation that may arise under financing documentations / agreements executed with them. Such sponsor obligation shall be for a period of the tenure of the project loan, or such other date as may be prescribed in the Sponsors Support Agreement be and is hereby approved and adopted."

3. To Consider and if thought fit, pass the following resolutions as special resolutions, with or without modifications, under section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 as recommended by the Board of Directors in their meeting held on March 15, 2021.

- (i) To consider and approve to issue Cross Corporate Guarantee up to Rs. 600,000,000/- (Rupees: Six hundred million only) for its subsidiary company M/s. Hudson Pharma (Private) Limited."

"RESOLVED THAT to issue Cross Corporate Guarantee up to Rs. 600,000,000/- for its subsidiary company M/s. Hudson Pharma (Private) Limited be and is hereby approved and adopted."

"FURTHER RESOLVED THAT the Chief Executive Officer / Company Secretary of the Company be and is hereby singly authorized to take any and/or all actions to implement and give effect to above resolutions and to complete any or all required corporate and necessary legal formalities for the purpose of implementation of above resolutions."

Certified True Copy

Ghulam Farooq
Company Secretary