

Ref: MISIL/EOGMR-2021(1)

April 19, 2021

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.
By PUCARS & Courier

SUBJECT: CERTIFIED COPY OF RESOLUTIONS PASSED AND ADOPTED BY THE MEMBERS IN EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON APRIL 19, 2021

Dear Sir,

In compliance of Regulation No. 5.6.9(b) of the Rule Book of Pakistan Stock Exchange Limited, please find attached certified true copy of the resolutions passed and adopted by the members in Extraordinary General Meeting of the Company held on April 19, 2021.

The above is submitted for information of the Exchange.

Yours Sincerely,

For **MUGHAL IRON & STEEL INDUSTRIES LIMITED**



MUHAMMAD FAHAD HAFEEZ
(Company Secretary)



CC: *The Director (Enforcement Department),
SECP Islamabad*

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RESOLUTIONS PASSED AND ADOPTED BY THE MEMBERS IN EXTRAORDINARY GENERAL MEETING OF THE COMPANY, HELD ON APRIL 19, 2021

SPECIAL BUSINESS

1. To consider and, if deemed appropriate, pass with or without modification, the following resolutions as special resolutions for increasing the authorized share capital of the Company by amending the Memorandum and Articles of Association of the Company:

“RESOLVED THAT the authorized capital of the Company be and is hereby increased from Rs. 3,000,000,000/- (Rupees Three Billion) divided into 300,000,000/- ordinary shares of Rs. 10/- each to Rs. 5,000,000,000/- (Rupees Five Billion) divided into 500,000,000/- ordinary shares of Rs. 10/- each.”

“FURTHER RESOLVED that the existing Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and are hereby amended accordingly to read as follows:

Clause V of the Memorandum of Association

The Capital of the Company is Rs. 5,000,000,000/- (Rs. Five Thousand Million Only) divided into 500,000,000/- ordinary shares of Rs. 10/- each with the power to Company to increase and reduce the aforesaid capital of the company in accordance with the provision of law.

Article 4 of the Articles of Association

The Authorized capital of the Company is Rs. 5,000,000,000/- (Rupees Five Thousand Million Only) divided into 500,000,000/- ordinary shares of Rs. 10/- (Rupees Ten Only) each. The Company shall have the powers to increase, reduce or alter the capital in accordance with law.”

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"FURTHER RESOLVED that Mr. Khurram Javaid, Chief Executive / Director and Mr. Muhammad Mubeen Tariq Mughal, Director of the Company be and are hereby authorized singly to take all necessary steps, and execute and submit all relevant documents/forms/applications as may be expedient for the purpose of giving effect to the spirit and intent of the above resolutions."

2. To consider and, if thought appropriate, pass with or without modification, the following resolutions as special resolutions for authorizing the Company to enter into 'Power Purchase Agreement' with Mughal Energy Limited for supply of electricity to the Company:

"RESOLVED THAT the Company be and is hereby authorized to enter in to Power Purchase Agreement with Mughal Energy Limited for supply of electricity to Mughal Iron & Steel Industries Limited."

"FURTHER RESOLVED THAT Mr. Khurram Javaid, Chief Executive / Director and Mr. Muhammad Mubeen Tariq Mughal, Director of the Company be and is hereby authorized singly to finalize the terms and conditions of the Power Purchase Agreement and execute and sign the said agreement."

"FURTHER RESOLVED THAT Mr. Khurram Javaid, Chief Executive and Mr. Muhammad Mubeen Tariq Mughal, Director of the Company be and are hereby authorized singly to take all necessary steps, and execute and submit all relevant documents / forms / applications as may be expedient for the purpose of giving effect to the spirit and intent of the above resolutions."

3. To consider and, if thought appropriate, pass with or without modification, the following resolutions as special resolutions for issuance of a cross corporate guarantee up to Rs. 6 billion on behalf of Mughal Energy Limited to the bank(s) in terms of the provisions of section 199 of the Companies Act, 2017, for availing financing facilities:

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“RESOLVED THAT pursuant to the provisions of Section 199 of the Companies Act, 2017 and subject to the terms and conditions mentioned in the statement under section 134(3) of the Companies Act, 2017 annexed to the notice of the EOGM, the Company be and is hereby authorized to issue cross corporate guarantee on behalf of the Mughal Energy Limited up to Rs. 6 billion to the bank(s) for availing financing facilities by Mughal Energy Limited.”

“FURTHER RESOLVED THAT Mr. Khurram Javaid, Chief Executive and Mr. Muhammad Mubeen Tariq Mughal, Director of the Company be and are hereby authorized singly to take all necessary steps and finalize, sign and execute all relevant documents as may be expedient for the purpose of giving effect to the spirit and intent of the above resolution.”

Certified & True Copy



MUHAMMAD FAHAD HAFEEZ
(Company Secretary)

