



**TRUE COPY OF THE BOARD RESOLUTIONS PASSED AT THE
ANNUAL GENERAL MEETING OF PACKAGES LIMITED
DATED 30 APRIL 2021**

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the year ended December 31, 2020 together with the Chairman's Review Report and Directors and Auditors Reports thereon**

“RESOLVED that the financial statements for the year ended 31 December 2020, Chairman's Review Report and Directors and Auditors Reports thereon be and are hereby approved and adopted.”

- 2) To consider and approve payment of cash dividend for the year ended December 31, 2020 as recommended by the Board of Directors**

- a) to the preference share/convertible stock holder (International Finance Corporation) at the rate of Rs. 22.206 (11.687%) per preference share/convertible stock of Rs. 190 proposed by the Board in terms of and as adjusted under the Subscription Agreement between Packages Limited and International Finance Corporation, totaling Rs.181,799,578; and
- b) to the ordinary shareholders at the rate of Rs. 22.50 (225%) per ordinary share of Rs. 10 for the year ended 31 December 2020, as recommended by the Directors is hereby approved.”

- 3) To appoint Auditors for the year 2021 and to fix their remuneration. The current Auditors, M/s A.F. Ferguson & Co., Chartered Accountants have consented to be appointed as Auditors for the Financial Year 2021 and the Board of Directors has recommended their appointment.**

“RESOLVED that Messrs A. F. Ferguson & Co., Chartered Accountants, be and are hereby re-appointed Auditors of the Company for the Financial Year 2021 and to hold office until the next Annual General Meeting at a remuneration to be negotiated by the Managing Director.”

PACKAGES FOR EVERY PURPOSE



Head Office, Sales Office & Works :
SHAHRAH-E-ROOMI, P.O. AMER SIDHU, LAHORE - 54760, PAKISTAN PH : 35811541-46, 35811191-94 CABLE : PACKAGES LAHORE FAX : (042) 35811195

Registered Office & Regional Sales Office :
4TH FLOOR, THE FORUM, SUITE # 416-422, G-20, BLOCK 9, KHAYABAN-E-JAMI, CLIFTON, KARACHI-75600, PAKISTAN. PH : 35874047-49, 35378650-51, 35831618, 35833011 FAX: (021) 35860251

Regional Sales Office :
G. D. ARCADE, 2ND FLOOR, 73E FAZAL-UL-HAQ ROAD, BLUE AREA, ISLAMABAD-44000, PAKISTAN PH : 2348307-09, 2348306 FAX : (051) 2348310



4) To approve enhancement of licensed/leased area to 51.19 acres from 76.15 kanals to Packages Mall by amending license agreement between Packages Limited and Packages Real Estate (Pvt.) Limited

“RESOLVED that the Board of Directors are hereby authorized under Section 134 (3) of the Companies Act, 2017 to approve enhancement of Licensed/Leased area to 51.19 Acres from 76.15 Kanals including the utility service area, access roads and parking, situated at Mouza Amer Sidhu, Lahore (the “**Project Land**”) to Packages Real Estate (Private) Limited (“**PREPL**”), on the following terms:

- (i) PREPL shall have the right to develop, construct and own the Real Estate Projects on the Project Land, and to further sub-license and/or sub-lease the shops, retail outlets, offices, apartments, condominiums and other commercial spaces in the Project to the proposed tenants/licensees;
- (ii) The Project shall be transferred to the Company on the final expiry of the license and/or lease of the Project Land if not renewed at a value determined by an independent valuator/s.
- (iii) PREPL shall pay a fee/rent of 2% as a percentage of its license/ rental income excluding taxes per annum commencing from the date of commercial operations of the Project.”

Certified true copy



(Company Secretary)