

June 16, 2021

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

Dear Sir,

Subject: Extract of Resolution passed by the Board of Directors on June 16, 2021

Enclosed please find herewith Extract of the Resolution passed by the Board of Directors of Waves Singer Pakistan Limited at its Meeting on June 16, 2021

Yours Sincerely,



Wasif Ali Rana
Company Secretary



**EXTRACT OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF
WAVES SINGER PAKISTAN LIMITED ("THE COMPANY") IN THEIR MEETING HELD ON JUNE 16th, 2021
AT THE REGISTERED OFFICE OF THE COMPANY**

RESOLVED THAT the unsubscribed shares, amounting to 603,759 ordinary shares of the Company, in connection with the right issue announced by the Company on March 19th, 2021 in the aggregate amount of PKR 1,407,030,435/- (i.e. 93,802,029 shares @ PKR 15/- each), may first be provisionally offered to the persons mentioned in table below for subscription, at a price of PKR 15/- per share, in accordance with Section 83(1)(a)(iv) of the Companies Act, 2017, and in the event that the persons mentioned in table below do not subscribe to the entire portion by June 19th 2021, the Company shall call upon the underwriters to subscribe to the same / remaining unsubscribed shares, either pro rata or in any other ratio at the discretion of the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company.

| Name of Persons | Number of Shares to be offered | Amount (PKR) |
|-------------------------|--------------------------------|------------------|
| Mr. Muhammad Adnan Afaq | 50,000 | 750,000 |
| Mr. Shoaib Dastgir | 50,000 | 750,000 |
| Ms. Aleena Ahmad Khan | 240,000 | 3,600,000 |
| Mr. Hamza Ahmad Khan | 243,759 | 3,656,385 |
| Mr. Muhammad Iqbal | 20,000 | 300,000 |
| Total | 603,759 | 9,056,385 |

FURTHER RESOLVED THAT all necessary steps and actions be taken for giving effect to the above resolution.

FURTHER RESOLVED THAT the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby, jointly or severally, authorized to do all acts, deeds and things necessary and ancillary to give effect to the above resolutions and complete all formalities on behalf of the Company.

Certified that the abovementioned is a true and valid extract from the meeting of the Board of Directors of Waves Singer Pakistan Limited that was held on June 16th 2021.



Wasif Ali Rana
Company Secretary
Dated: June 16th, 2021

