

Islamabad, 27 Jul 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi - 74000, Pakistan

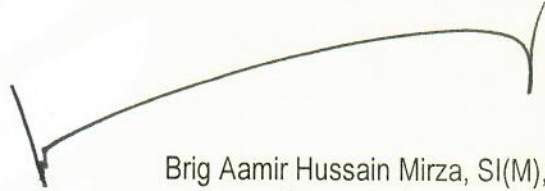
Subject: 18th Extraordinary General Meeting (EGM) – 27 Jul 2021

Dear Sir,

In compliance of PSX regulations No 5.6.9(b) certified true copies of the resolutions as approved in subject meeting are enclosed for information, please.

This is for your information and record.

Yours Sincerely,



Brig Aamir Hussain Mirza, SI(M), (Retd)
Company Secretary

Certified True Copies of Resolutions Passed vide 18th Extraordinary General Meeting
Dated 27 Jul 2021

The following resolutions are passed unanimously by the shareholders vide subject meeting:-

"Quote"

Ordinary Resolution # 1

"RESOLVED by the Members that the minutes of Annual General Meeting, held on 29 Mar 2021 be and are hereby approved and confirmed."

Special Resolution # 1

"RESOLVED THAT subject to the receipt of the requisite regulatory and third-party approvals, the Company be and is hereby authorised to sell and transfer 122,587,323 (one hundred twenty two million, five hundred eighty seven thousand, three hundred and twenty three) shares of PKR 10/- (Pak Rupees ten) each, held by the Company (either directly or through its nominee shareholder(s)) in Foundation Wind Energy – I Limited ("FWEL – I"), constituting 35% of the entire issued and paid-up share capital of FWEL – I, to Fauji Fertilizer Company Limited ("FFC") for the cash consideration of PKR 2,727,567,937/- (Pak Rupees two billion seven hundred twenty-seven million five hundred sixty-seven thousand nine hundred thirty seven only), calculated at the rate of PKR 22.25/- (Pak Rupees twenty two and twenty five paise only) (rounded off to the nearest whole number) per share plus the Delayed Payment Surcharge (as defined in the share purchase agreement), and both the cash consideration and Delayed Payment Surcharge shall be paid in the manner and subject to the terms and adjustment mechanism set out in the share purchase agreement.

FURTHER RESOLVED THAT the terms and conditions of the share purchase agreement agreed and finalized between the Company and FFC for the sale of the Company's shares in FWEL - I to FFC be and are hereby approved and the Company is authorised to execute, deliver and perform the said agreement and any other agreement, undertaking, document, disclosure letter or update to disclosure letter, or instrument, of whatever nature and howsoever described (including any documents, deeds, agreements or instruments that the lender(s) of FWEL-I may require the Company to execute) together with any amendments thereto (collectively the "FWEL – I Transaction Documents"), as may be required or conducive to execute and implement the sale and transfer of the said shares in FWEL - I to FFC and to incur all such costs, make all such disclosures and to file all such applications, returns, notices, submissions and forms with the relevant regulatory authorities, including but not limited to the Securities and Exchange Commission of Pakistan ("SECP"), the Competition Commission of Pakistan ("CCP"), the Pakistan Stock Exchange ("PSX"), Alternative Energy Development Board ("AEDB") and the National Electric Power Regulatory Authority ("NEPRA"), as may be required for and in connection with the foregoing.

FURTHER RESOLVED THAT subject to the receipt of the requisite regulatory and third-party approvals, the Company be and is hereby authorised to sell and transfer 123,469,160 (one hundred twenty three million, four hundred sixty nine thousand, one hundred and sixty only) shares of PKR 10/- (Pak Rupees ten) each, held by the Company (either directly or through its nominee shareholder(s)) in Foundation Wind Energy – II Limited ("FWEL – II"), constituting 35% of the entire issued and paid-up share capital of FWEL – II, to FFC for the cash consideration of PKR 2,747,188,810/- (Pak Rupees two billion seven hundred forty-seven million one hundred eighty-eight thousand eight hundred ten only), calculated at the rate of PKR 22.25/- (Pak Rupees twenty two and twenty five paise only) (rounded off to the nearest whole number) per share plus the

Delayed Payment Surcharge (as defined in the share purchase agreement), and both the cash consideration and Delayed Payment Surcharge shall be paid in the manner and subject to the terms and adjustment mechanism set out in the share purchase agreement.

FURTHER RESOLVED THAT the terms and conditions of the share purchase agreement agreed and finalized between the Company and FFC for the sale of the Company's shares in FWEL - II to FFC be and are hereby approved and the Company is authorised to execute, deliver and perform the said agreement and any other agreement, undertaking, document, disclosure letter or update to disclosure letter, amendment or termination of any shareholders agreement or other similar arrangement or instrument, of whatever nature and howsoever described (including any documents, deeds, agreements or instruments that the lender(s) of FWEL-II may require the Company to execute) together with any amendments thereto (collectively the "FWEL – II Transaction Documents"), as may be required or conducive to execute and implement the sale and transfer of the said shares in FWEL - II to FFC and to incur all such costs, make all such disclosures and to file all such applications, returns, notices, submissions and forms with the relevant regulatory authorities, including but not limited to the SECP, CCP, PSX, AEDB and NEPRA, as may be required for and in connection with the foregoing.

FURTHER RESOLVED THAT the Chief Executive & Managing Director and Company Secretary be and are hereby authorized to singly or jointly take any and all necessary steps and actions for implementing the above resolutions, including, without limitation, to execute, deliver or perform, as the case may be, the FWEL – I Transaction Documents and the FWEL – II Transaction Documents (and to make any amendments thereto) on behalf of the Company and to sign and to make all such disclosures and to file all such applications, returns, notices, submissions and forms and to seek any and all consents and approvals and to appear and make representations before any regulatory or other authority, including but not limited to the SECP, the CCP, the PSX, AEDB and NEPRA, as may be necessary or conducive for and in connection with any of the foregoing matters and to incur all costs and do all such acts as may be necessary for carrying out the aforesaid purposes and for giving full effect to the above resolutions.

FURTHER RESOLVED THAT the Chief Executive & Managing Director and Company Secretary of the Company be and are hereby authorized to delegate, in writing, by power of attorney or otherwise, all or any of the above powers in respect of the foregoing to any other officials of the Company as deemed appropriate."

Special Resolution # 2

"RESOLVED THAT the Company, in relation to its investments in Foundation Wind Energy I Limited and Foundation Wind Energy II Limited, be and is hereby authorized to pay up to PKR 6,465,550 (Rupees Six Million, Four Hundred Sixty Five Thousand, Five Hundred and Fifty only) to Fauji Foundation, which amount represents the Company's share of the commission payable on the Standby Letter of Credit amounting to PKR 1.82 Billion, issued by Habib Bank Limited to the lenders of Foundation Wind Energy I Limited and Foundation Wind Energy II Limited.

FURTHER RESOLVED THAT the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary and/or expedient for the aforesaid purposes or in furtherance thereof including, without limitation, to enter into and deliver and implement any and all contracts, instruments, powers of

attorney, notices, certificates, documents (of whatever nature and description), as may be necessary or expedient for the purpose.

FURTHER RESOLVED THAT any two of the Managing Director & Chief Executive Officer (MD&CEO), Company Secretary and Chief Financial Officer be and are hereby jointly authorised to take any and all necessary steps and actions for implementing the above resolution, including, without limitation, to seek any and all consents and approvals, to execute all necessary documents, declarations, certificates and undertakings and to appear and make representations before any regulatory or other authority, as may be necessary or conducive for and in connection with any of the foregoing matters and to sign, issue and dispatch all such documents and notices and do such acts as may be necessary for carrying out the aforesaid purposes and giving full effect to the above resolutions, including entering the details of any investments made by the Company in its associated companies in the register of investment in associated companies maintained at the Company's registered office; provided that if the Company seal is affixed unto any such document or instrument, the same shall be executed on behalf of the Company by the Managing Director.

FURTHER RESOLVED THAT the MD&CEO, Company Secretary and Chief Financial Officer of the Company be and are hereby authorized to delegate, in writing, by power of attorney or otherwise, all or any of the above powers in respect of the foregoing to any other officials of the Company as deemed appropriate."
"Unquote"

Certified By



Brig Aamir Hussain Mirza, SI(M), (Retd)
Company Secretary

Place: Islamabad
Dated: 27 Jul 2021