

**Extract of the minutes of the meeting of the Board of Directors of Agritech Limited held on July 27, 2021 at 10.00 AM at 2<sup>nd</sup> Floor, Asia Centre, 8- Babar Block, New Garden Town Lahore.**

**Matter Regarding Disclosure of Interest by a Director CEO, or Executive of a listed company and their Spouses and the Substantial Shareholders u/c 5.6.1.(d) of PSX Regulations**

CS informed that subsequent to the board meeting dated April 30, 2021 wherein this issue was highlighted for the first time, following steps have been taken by the Company to lawfully close the matter in line with the directions of board:

1. A legal opinion was sought by the Company.
2. Company issued a show cause notice to Mr. Haq Nawaz Chatta for trading in shares of Company without intimation to the Company Secretary.
3. Company also issued general advisory in the company to guide employees for trading in Company Shares.
4. Corporate department replied to Pakistan Stock Exchange (PSX) and intimated them regarding steps taken by the Company in addition to submission of forms as required under correspondence manual of PSX.
5. Company deposited gain before SECP through form 7 as required in Securities Act 2015.
6. Company has also updated list of Executives on PSX portal as directed by the Board.

Chairman shared a short summary of issue with the new directors. Mr. Ahsan said that if these shares were traded in closure period then this related to a violation of code of conduct. CEO said that the transaction was not in the 'closed period' and the individual is Unit Manager in Urea factory and was not aware with his name being in the list of Executives submitted to PSX in the past.

***The Board showed its satisfaction on the compliance of applicable rules and advised the management to educate the staff/employees on continuous basis.***