



**EXTRACT OF RESOLUTIONS PASSED AT THE 38TH ANNUAL GENERAL MEETING
OF PANTHER TYRES LIMITED (“THE COMPANY”) HELD ON
THURSDAY, 30 SEPTEMBER 2021 AT 12:00 P.M.**

AGENDA ITEM NO. 01:

TO RECEIVE, CONSIDER AND ADOPT THE ANNUAL AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED JUNE 30, 2021 OF THE COMPANY TOGETHER WITH THE AUDITOR’S AND DIRECTOR’S REPORT THEREON AND REVIEW REPORT OF THE CHAIRMAN

RESOLVED THAT the annual audited financial statements of the Company for the year ended June 30, 2021 along with director’s Report, Statement of Compliance with Code of Corporate Governance and auditor’s report thereon be and hereby approved and adopted.

AGENDA ITEM NO. 02:

TO APPROVE THE PAYMENT OF CASH DIVIDEND AT THE RATE OF PKR 2 PER SHARE I.F. (20%) AS RECOMMENDED BY THE BOARD OF DIRECTORS

RESOLVED THAT final cash dividend of Rupees 2 per share aggregating to Rupees 280 million (Rupees 280,000,000 Only) on ordinary shares of the Company to be paid out of the profits of the Company as recommended by the board of directors be and is hereby approved.

AGENDA ITEM NO. 03:

TO APPOINT AUDITORS AND TO FIX THEIR REMUNERATION. THE MEMBERS ARE HEREBY NOTIFIED THAT THE BOARD OF DIRECTORS AND THE BOARD AUDIT COMMITTEE HAVE RECOMMENDED THE NAME OF EY FORD RHODES, CHARTERED ACCOUNTANTS, FOR RE-APPOINTMENT AS AUDITORS OF THE COMPANY FOR THE YEAR ENDING JUNE 30, 2022

“RESOLVED THAT Statutory Auditors of the Company M/s EY Ford Rhodes, Chartered Accountants, who are retiring at this meeting, being eligible and willing to act as Auditors for the year ending June 30, 2022, be and are hereby re-appointed as statutory auditors of the Company till next Annual General Meeting at remuneration fixed by the Board of Directors.

SPECIAL BUSINESS:

AGENDA ITEM NO. 04:

TO CONSIDER AND APPROVE AS RECOMMENDED BY THE DIRECTORS, THE ISSUE OF BONUS SHARES IN THE PROPORTION OF TWENTY (20) ORDINARY SHARE FOR EVERY HUNDRED (100) SHARES AND PASS THE FOLLOWING RESOLUTION(S):

RESOLVED THAT a sum of PKR 280,000,000 be utilized out of the share premium account of the Company and applied towards issue of 28,000,000 ordinary shares of PKR 10 each to be allotted as fully paid bonus shares in the proportion of twenty (20) ordinary share for every hundred (100), i.e. (20%) shares be and hereby approved as recommend by the board of directors.

Panther Tyres Limited

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RESOLVED FURTHER THAT *the above bonus shares shall rank pari passu in all respects with the existing ordinary shares of the Company.*

RESOLVED FURTHER THAT *fractional entitlements of the members' shall be consolidated into whole shares and sold in the stock market and the sale proceeds shall be donated to a charitable institution.*

AGENDA ITEM NO. 05:

TO CONSIDER AND APPROVE, AS RECOMMENDED BY THE DIRECTORS, THE FOLLOWING RESOLUTION AS ORDINARY RESOLUTION, WITH OR WITHOUT ANY MODIFICATION(S):

RESOLVED THAT *subject to requisite permission of Securities and Exchange Commission of Pakistan (hereinafter the 'SECP'), the consent and approval of the members of Panther Tyres Limited (the 'Company') be and is hereby accorded and the Company be and is hereby authorized and empowered to acquire plant and machinery comprising Banbury Mixer with accessories for its expansion project from M/s Dalian Rubber & Plastics Machinery Co., Limited, China for a sum of PKR 327.97 million approximately in place of Banbury Tangential Mixer from Farrrel Limited, UK for PKR 328.630 million as stated in Section 4 of the Prospectus/Offer for Sale Document issued by the Company on 18th January 2021 pursuant to approval of the SECP under Section 87 (2) read with Section 88 (1) of the Securities Act, 2015.*

RESOLVED FURTHER THAT *the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s), making application to the SECP and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing this resolution.*

Certified to be true copy


Mohsin Muzaffar Butt
Company Secretary