

CERTIFIED EXTRACTS OF THE RESOLUTION(S) ADOPTED WITH OR WITHOUT MODIFICATION BY THE SHAREHOLDERS OF INTERLOOP LIMITED AT THE 29TH ANNUAL GENERAL MEETING HELD ON OCTOBER 15, 2021 (FRIDAY) AT 11:30 A.M. AT THE INTERLOOP EXECUTIVE CLUB, INTERLOOP INDUSTRIAL PARK LOCATED AT 7-KM KHURRIANWALA- JARANWALA ROAD, KHURRIANWALA, FAISALABAD

RESOLUTION NO. 1

Quote

“RESOLVED THAT the Minutes of the Extra Ordinary General Meeting held on December 10, 2020 at Faisalabad, be and are hereby confirmed and approved.”

Unquote

RESOLUTION NO. 2

Quote

“RESOLVED THAT as recommended by the Board of Directors of Interloop Limited ("the Company"), the Audited Statement Of Financial Position as at June 30, 2021, the Audited Profit & Loss Account, the Audited Statement Of Comprehensive Income, the Audited Cash Flow Statement and the Audited Statement Of Changes In Equity together with notes thereon for the year July 01, 2020 to June 30, 2021, the Chairman's Review Report, the Directors' Report and the Auditors' Report presented before this meeting, be received and adopted.”

“FURTHER RESOLVED THAT Chief Executive Officer & Company Secretary be and are hereby authorized jointly/ severally to take such steps as may be necessary in relation to the above.”

Unquote

RESOLUTION NO. 3

Quote

“RESOLVED THAT as recommended by the Board of Directors, payment of final cash dividend at Rs. 1 per share i.e. 10%, in addition to interim cash dividend already paid at Rs. 1.5 per share i.e. 15 %, be paid, to the shareholders, whose names appear on the Register of Members as at close of business on Thursday, October 07, 2021.”

“FURTHER RESOLVED THAT the Chief Executive Officer & Company Secretary, be and are hereby authorized to do such things, actions and deeds as may be incidental or necessary to give effect to the payment of final dividend.”

Unquote



Office:

Al-Sadiq Plaza P-157, Railway Road,
Faisalabad - Pakistan
T: +92-41-2619724
F: +92-41-2639400

Factory:

1- Km Khurrianwala - Jaranwala Road,
Khurrianwala, Faisalabad - Pakistan
T: +92-41-4360400
F: +92-41-2428704, 2428698, 2428697

RESOLUTION NO. 4*Quote*

“RESOLVED THAT pursuant to the provisions of Section 246 of the Companies Act, 2017, M/s. Kreston Hyder Bhimji & Co. Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company for the year ended June 30, 2022.”

“FURTHER RESOLVED THAT the Chief Executive Officer of the Company, be and is hereby authorized to fix their remuneration plus reimbursement of out of pocket expenses and any Government levies to be billed at actual on the recommendation of the Board Audit Committee.”

*Unquote***RESOLUTION NO. 5***Quote*

“RESOLVED THAT a sum of Rs. 261,659,240 be utilized out of the share premium account of the Company and applied towards issue of 26,165,924 ordinary shares of Rs. 10 each to be allotted as fully paid bonus shares in the proportion of three (3) ordinary share for every hundred (100) shares, i.e. 3%, shares held by a shareholder of the Company.”

“FURTHER RESOLVED THAT the above bonus shares shall rank pari passu in all respects with the existing ordinary shares of the Company, as regards future dividend and in all other respects.”

“FURTHER RESOLVED 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 as permissible under the law.”

“FURTHER RESOLVED THAT the Chief Executive Officer and Secretary of the Company, be and are hereby jointly and / or severally authorized to give effect to above resolutions and to do and cause to be done all acts, deeds and things that may be necessary, incidental or required for issue, allotment and distribution of the said bonus shares and payment of sale proceeds of the fractional shares.”

*Unquote***RESOLUTION NO. 6***Quote*

“RESOLVED THAT the Authorized Share Capital of the Company be and is hereby increased from Rs. 10,000,000,000 (Rupees Ten Billion only) divided into 1,000,000,000 (One Billion) ordinary shares of Rs. 10 (Rupees Ten) each to Rs. 15,000,000,000 (Rupees Fifteen Billion only) divided into 1,500,000,000 (One Billion Five Hundred Million) ordinary shares of Rs. 10 (Rupees Ten) each ranking pari passu in every respect with the existing ordinary shares of the Company.”

“FURTHER RESOLVED THAT in consequence of the said increase in the Authorized Share Capital of the Company, the existing Clause V of the Memorandum of Association (MOA) of the Company, be and is hereby replaced accordingly, to read as follows;



Clause V of the Memorandum of Association:

“The Authorized Capital of the Company is Rs. 15,000,000,000/- (Rupees Fifteen Billion only) divided into 1,500,000,000 (One Billion Five Hundred Million) Ordinary Shares of Rs.10/- (Rupees Ten) each, with attached thereto respectively such preferential, deferred, qualified or special rights, privileges and conditions as provided in the Articles of Association of the Company, or in accordance with the Companies Act, 2017, and to vary, modify or abrogate such rights, privileges and conditions, in such manner as may be permitted by the Companies Act, 2017 and to increase and/or reduce the capital and to divide shares in the capital into several kinds and classes and to consolidate or subdivide the shares and to issue shares for higher or lower denominations.”

*Unquote***RESOLUTION NO. 7***Quote*

“**RESOLVED THAT** the transactions conducted with the Related Parties as disclosed in the note 43/47 of the Annual Audited Financial Statements for the years ended June 30, 2019 to June 30, 2021 respectively, be and are hereby ratified, approved and confirmed.”

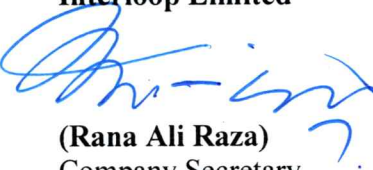
*Unquote***RESOLUTION NO. 8***Quote*

“**RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with the Related Parties on case to case basis for the financial year ending on June 30, 2022.”

“**FURTHER RESOLVED THAT** the Board of Directors of the Company may, at its discretion, approve specific related party transactions from time to time, irrespective of the composition of the Board, and in compliance with the Company’s policy pertaining to Related Party transactions and notwithstanding any interest of the Directors of the Company in any Related Party transaction which has been noted by the shareholders.”

Unquote

For & On behalf of
Interloop Limited


(Rana Ali Raza)
Company Secretary
Date: October 15, 2021
Place: Faisalabad**Office:**

Al-Sadiq Plaza P-157, Railway Road.
Faisalabad - Pakistan
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F: +92-41-2639400

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