



By PUCARS & Courier

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

27th October 2021

Attention: The General Manager

Dear Sirs,

Re: ***Special Resolutions –
27th Annual General Meeting of Byco Petroleum Pakistan Limited***

Pursuant to Regulation 5.6.9(b) of the Rule Book of Pakistan Stock Exchange, we enclose a certified copy of the special resolution, approved and adopted, by the members of the Company at the 27th Annual General Meeting of the Company held on 27th October 2021 for circulation amongst the TRE Certificate Holders of the Exchange.

Yours truly,

Majid Muqtadir
Company Secretary

Enclosed as above.

Reference No.: BPPL/COR/PSX/270

Byco Petroleum Pakistan Limited

The Harbour Front, 9th Floor, Dolmen City
HC-3, Block 4, Marine Drive, Clifton
Karachi - 75600, Pakistan

UAN: (92 21) 111 222 081
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Special Resolutions passed by the shareholders at the 27th Annual General Meeting of the Company held on 27th October 2021

RESOLVED THAT, in supersession of the earlier authorizations provided by the members of the Company, and subject to obtaining the other approvals (if required), the Company be and is hereby authorized to enter into transactions and ancillary arrangements with its related party i.e. Cnergyico Acisal Incorporated, for the acquisition of necessary assets / machinery / components (to assemble into refineries' units), based on the processes and technology of DHDS, FCC, Prime G+ (selective hydrogenation, olefins fractionation, aromatics deep desulphurization), high severity reforming, olefins conversion to gasoline, sulphur recovery etc., along with additional, auxiliary and ancillary machinery, equipment, piping, fittings, pumps, spare parts etc., on a deferred payment / supplier's credit basis, for the purposes of, inter alia, constructing, commissioning and making operational processing units, which shall enable the Company to, inter alia, convert furnace oil into gasoline and diesel for use in its business, increase the crude oil processing capacity of the Company's refineries', and improve product specifications, ensuring compliance with the Euro 5 standards.

FURTHER RESOLVED THAT the Company be and is authorized to mutually terminate the existing arrangements / agreements (approved earlier by the members), including for (i) leasing assets from Cnergyico PK Limited ("**CPL**"); (ii) availing a subordinated loan from CPL; and (iii) potentially acquiring CPL or merging with CPL, on terms approved by the Authorized Representatives of the Company.

FURTHER RESOLVED THAT for the purposes aforesaid, the CEO and / or any director of the Company, or any person(s) authorized by any of them (each an "**Authorized Representative**"), be and are hereby, jointly and severally, authorized and empowered to take all necessary steps from time to time, and do all such acts, deeds and things, including, but not limited, to (i) prepare, negotiate, finalize, execute and deliver all deeds, agreements, declarations and undertakings, along with any related documents; (ii) provide any documentation for and on behalf, and in the name, of the Company; (iii) take all steps and actions to obtain the requisite consents from the relevant regulatory authorities and any other persons (to the extent applicable) for the purposes of the transactions / arrangements and all ancillary matters; (iv) terminate the existing arrangements / agreements; and (v) generally do all acts, deeds and things and take all necessary actions, as may be necessary or required or as they, or any of them, may think fit for, or in connection with, or incidental for, the purposes of carrying out the proposed resolutions.

RESOLVED FURTHER THAT all actions taken by any of the Authorized Representative on behalf of the Company in respect of the above matters are hereby confirmed, ratified and adopted by the Company in full.

CERTIFIED TRUE COPY

The above special resolutions were passed by the shareholders at the 27th Annual General Meeting of the Company held on 27th October 2021.

Majid Muqtadir
Company Secretary

**BPPL Special Resolutions – 27th AGM 27th October 2021
(CTC1 271021)**

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