



AIR LINK COMMUNICATION LIMITED

Ref: ALC/PUCAR/2021-14

Date: 04/11/2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Certified True Copy of the Resolutions passed in the 8th Annual General Meeting of the Air Link Communication Limited

Dear Sir,

As required by Rule 5.6.9 (b) of the Rule Book of the Pakistan Stock Exchange Limited, we are enclosing herewith certified true copy of the resolutions passed and adopted by the shareholders of the Air Link Communication Limited in the 8th Annual General Meeting held on October 28, 2021 at 11:00 am, at the registered office of the Company at LG-2 Al Qadir Heights, 1- Babar Block, New Garden Town, Lahore through video conference.

Yours Sincerely,



Amer Latif
Company Secretary

Copy to:
Director/HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building
63 Jinnah Avenue
Islamabad.



AIR LINK COMMUNICATION LIMITED

Certified True Copy of Resolutions Passed in 8th Annual General Meeting of Air Link Communication Limited held on October 28, 2021 at 11:00 am, at the registered office of the Company at LG-2 Al Qadir Heights, 1- Babar Block, New Garden Town, Lahore through Video Conference.

ORDINARY BUSINESS:

RESOLVED THAT that members have hereby received, considered, and adopted the Financial Statements of Air Link Communication Limited for the Financial Year ended June 30, 2021, alongwith the Statutory Auditors and Directors' Reports thereon be and are hereby approved and adopted.

RESOLVED THAT the payment of final cash dividend @ 12.5% i.e. Rs. 1.25 per share of Rs. 10.00 each and by way of issue of fully paid bonus shares @ 7.5% in the proportion of 7.5 shares for every 100 shares of Rs. 10.00 each held by the members be and is hereby considered, approved and declared.

RESOLVED THAT that Members considered the re-appointment of EY Ford Rhodes, Chartered Accountants as the Statutory Auditors of the Company for the financial year ending June 30, 2022 and the Board of Directors be authorized to negotiate with the Company's Auditors, their remuneration for ensuing year.

SPECIAL BUSINESS:

RESOLVED BY WAY OF SPECIAL RESOLUTION THAT

- a) The authorized share capital of the company be and is hereby increased from Rs. 4,000,000,000 divided into 400,000,000 shares of Rs.10 each to Rs. 6,000,000,000 divided into 600,000,000 shares of Rs.10 each ranking pari passu in every respect with the existing ordinary shares of the Company.
- b) In consequence of the said increase in the Authorized Share Capital of the Company, the existing Clause V of the Memorandum of Association of the Company and Article 5 of the Articles of Association of the Company be and hereby replaced accordingly, to read as follows:

Clause V of the Memorandum of Association

The authorized capital of the Company is Rs 6,000,000,000 (Rupees Six billion only) divided into 600,000,000 (Six Hundred Million only) ordinary shares of Rs.10/- (Rupees Ten only) each.

Article 5 of the Article of Association

The Authorized Capital of the Company is Rs. 6,000,000,000/- (Rupees Six billion only) divided into 600,000,000 (Six Hundred Million only) ordinary shares of Rs. 10/- (Rupees Ten only) each with powers to the Company from time to time to increase and reduce its Capital for the time being into several classes in accordance with the provisions of the Act.



AIR LINK COMMUNICATION LIMITED

- c) The Chief Executive Officer of the Company be and is hereby authorized to take all necessary steps and execute documents including legal and corporate formalities and file all requisite documents with Securities & Exchange Commission of Pakistan as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the above resolutions.

RESOLVED THAT

- a) a sum of Rs. 275,769,230 out of the profit for the year ended June 30, 2021 be capitalized and applied in making payment in full of 27,576,923 ordinary shares of Rs.10 each and that the said shares be allotted as fully paid up bonus shares to those members of the Company whose names appear in the register of members on October 28, 2021 @ 7.5% i.e. in the proportion of 7.5 shares for every 100 existing shares held by the members and that such new shares shall rank pari passu in all respects with the existing ordinary shares of the Company. However, they will not qualify for the final cash dividend declared for the year ended June 30, 2021;
- b) Fractional entitlements of the members shall be consolidated into whole shares and the Directors of the Company be and are hereby authorized to arrange sale of the shares constituted thereby in such manner as they may think fit and to donate the proceeds of the sale to a charitable institution as permissible under the law;
- c) For the purpose of giving effect to the above, the Chief Executive and the Company Secretary be and are hereby authorized to take all necessary steps in the matter and to settle any question or difficulties that may arise in regard to the distribution of the said new shares as they think fit.



Amer Latif
Company Secretary