



DAR ES SALAAM TEXTILE MILLS LIMITED

House No 37,
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LAHORE – 54662, PAKISTAN

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CERTIFIED COPY OF THE RESOLUTION PASSED IN THE ANNUAL GENERAL MEETING HELD ON NOVEMBER 20, 2021

The shareholders in the meeting unanimously passed the following resolutions.

Ordinary business

AGENDA ITEM 1

To receive, consider and adopt the audited financial statements of the Company for the year ended June 30, 2021 together with the Auditors' and Directors' Reports thereon and the Review Report of the Chairman

RESOLVED THAT annual Audited Financial Statements of the Company for the year ended June 30, 2021 for the year ended June 30, 2021 together with the directors' and auditors' reports thereon be and are hereby approved.

AGENDA ITEM 2

To appoint auditors of the Company for the year ending June 30, 2022 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 M/S Rizwan & Co. Chartered Accountants, for re-appointment as auditors of the Company for the year ending June 30, 2022

RESOLVED THAT M/S Rizwan & Co. Chartered Accountants, be and are hereby appointed as the auditors of the Company for the financial year ending June 30, 2022 and hold office till the conclusion of next Annual General Meeting of the Company unless they resign themselves during the financial year 2022

RESOLVED FURTHER THAT Chief Executive of the Company be and is hereby authorized to negotiate and fix remuneration of the Auditors.

AGENDA ITEM 3

To elect (7) seven directors as fixed by the board under the provision of the Companies Act, 2017 for period of three years commencing from November 20, 2021.

RESOLVED THAT following seven retiring directors consented their eligibility are hereby re-elected as fixed by the board under the provision of the Companies Act, 2017 for period of three years commencing from November 20, 2021. The names of reelected directors are as under:

- | | | | |
|----|------------------------|----|-----------------------------|
| 1. | Mr. Faisal Mukhtar | 2. | Mr. Muhammad Yousaf |
| 3. | Mr. Ejaz Hussain | 4. | Mrs. Nilofar Mukhtar |
| 5. | Miss Abida Mukhtar | 6. | Mrs. Mahwesh Faisal Mukhtar |
| 7. | Ch. Muhammad Gul Nawaz | | |

SPECIAL BUSINESS

AGENDA ITEM 4

TO CONSIDER AND APPROVE THE CHANGE OF COMPANY NAME

RESOLVED THAT the name of the company be changed from Dar es salaam Textile Mills Limited to DTM Real Estate Limited in compliance of part (i) of Sub-section (1) of Section 26 of the Companies Act, 2017 and subject to approval of Securities and Exchange Commission of Pakistan.

RESOLVED FURTHER THAT subject to approval of Securities and Exchange Commission of Pakistan under Section 12 of the Companies Act, 2017, the name of the Company be changed from "Dar es salaam Textile Mills Limited" to "DTM Real Estate Limited" and consequently the name be changed in the Memorandum and Articles of Association of the Company and all other formalities be completed in respect thereof.

RESOLVED FURTHER THAT the name Dar es salaam Textile Mills Limited, wherever it occurs in the Memorandum and Articles of Association of the Company and/or any other Deed, Document, Titles etc. be substituted with the name "DTM Real Estate Limited".

RESOLVED FURTHER THAT the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed/required by Securities and Exchange Commission of Pakistan without the need for passing any fresh resolution by the members.

RESOLVED FURTHER THAT the Chief Executive Officer and / or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem necessary or incidental and to complete all legal formalities and file all necessary documents to Securities and Exchange Commission of Pakistan, as may be necessary for the purpose of implementing the aforesaid resolution

AGENDA ITEM 5

DISPOSAL OF FREEHOLD LAND AND BUILDINGS ON FREEHOLD

RESOLVED THAT approval of the members of the Company be and is hereby accorded in terms of Section 183(3)(a) of the Companies Act, 2017 to dispose off freehold land and building on freehold land.

RESOLVED FURTHER THAT approval be and is hereby accorded for utilization of the proceeds from sale of freehold land and building to settle the Company's liabilities towards lenders and other creditors and to utilize available funds for implementation of an alternate business plan as recommended by the Board of Directors of the Company.

RESOLVED FURTHER THAT alternate business plan as recommended by the Board of Directors of the Company, placed before the meeting, be and is hereby approved and adopted.

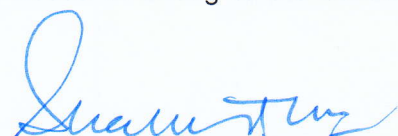
RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to sell freehold land, and building and delegate any or all of its powers in this regard to the Chief Executive Officer or any other person on such terms and conditions as they deem fit, to act on behalf of the Company in carrying out and performing all acts, matters, things and deeds to implement and/or give effect to sell land and building and utilization of the proceeds thereof.

RESOLVED FURTHER THAT Chief Executive Officer and/or Company Secretary be and are hereby authorized and empowered on behalf of the Company to do all acts, deeds and take all necessary steps including negotiations and signing/execution of the agreements and all other documents as

may be necessary in order to give effect to, implement and complete sale of freehold land and building of the Company.

RESOLVED FURTHER THAT the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed/required by Securities and Exchange Commission of Pakistan without the need for passing any fresh resolution by the members.

RESOLVED FURTHER THAT certified copies of this resolution be communicated to the concerned authorities, wherever required and shall remain in force until notice in writing to the contrary be given.


(Shahid Amin Chaudry)
Company Secretary

Lahore: 20 November 2021

