

17 December 2021

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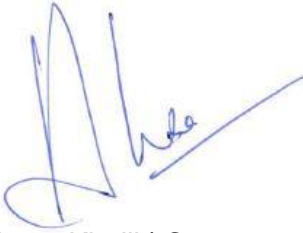
The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**Subject: Extracts of Resolutions adopted in the Extraordinary General Meeting.**

Dear Sir,

In accordance with the clause 5.6.9.(b) of the PSX Rule Book, we are pleased to enclose a certified copy of the resolution(s) passed in the Extraordinary General Meeting held on 16 December 2021. The resolution(s) are approved/adopted and are effective from the date of approval.

Yours Sincerely,



Ahsan Khalil | Company Secretary

**CERTIFIED COPY OF RESOLUTION(S) PASSED IN THE EXTRAORDINARY GENERAL MEETING OF OCTOPUS DIGITAL LIMITED, HELD ON 16 DECEMBER 2021.****Special Business:****RESOLUTION # EOGM (01)16/12/21**

1. **RESOLVED** that, Subject to approval of the resolution by the Shareholders and Securities & Exchange Commission of Pakistan (SECP). The Company be and is hereby authorized to further issue shares by way of other than right, under sub-section (1) of section 83 of the Companies Act 2017 and Section 5 of Chapter IV of the Companies (Further Issue of Shares) Regulation, 2020.

The complete proposal along with details for further issue of shares are given in statement of material facts annexed with this notice under section 134(3) of the Companies Act, 2017.

**FURTHER RESOLVED** that, BMA Capital Management Limited ("BMA Capital") be and are hereby appointed to act as Financial Advisor to assist the Company in all related activities for private placement.

**FURTHER RESOLVED** that Chief Executive Officer and/or Company Secretary of the company jointly and/or severally, to execute any document(s) and to take all actions necessary to give effect to the proposed resolutions and implementation of the proposal. Additionally, it is also resolved that the Chief Executive Officer and/or the Company Secretary be and are hereby authorized singly or jointly to take all necessary actions (including execution and delivery of all necessary instruments, notices, and letters).

- i. to seek approval and ensure compliance of the requirements of the Companies Act 2017, the Companies (Further Issue of Shares) Regulations 2020 ("Regulations 2020") and other applicable requirement, if any
- ii. for meeting requirements stipulated under Section 83 of the Companies Act, 2017; and
- iii. to file the requisite returns / notices, if any, with the Registrar & Securities and Exchange Commission of Pakistan ("SECP") and any other forum(s) as applicable".

**RESOLUTION # EOGM (02)16/12/21**

2. **RESOLVED** that, the approval of the Members of the Company be and is hereby granted in terms of Section 199 of the Companies Act, 2017 and all other applicable laws, to grant unsecured short term loan facility of up to PKR 350 million to its holding company Avanceon Limited ("AVN") as per the terms and conditions specified.

**FURTHER RESOLVED** that, Chief Executive Officer and/or Company Secretary of the company jointly and/or severally, to execute any document(s) and to take all actions necessary to give effect to the proposed resolutions and implementation of the proposal.

**RESOLUTION # EOGM (03)16/12/21**

3. **RESOLVED** that the Clause 5 of the Memorandum of Association of the Company and Clause 3 of Article of the Association of the Company be and are hereby amended to read as follows:

- a. "The authorized share capital of the Company is Rs. 2,500,000,000/- (Rupees Two Billion Five Hundred Million Only) divided into 250,000,000 (Two Hundred Fifty Million) ordinary shares of Rs. 10/- (Rupees Ten each) with power to increase, consolidate, sub-divide, cancel, reduce or otherwise reorganize the share capital of the Company subject to the provisions of Section 85 and 89 of the Act."
- b. and **RESOLVED** that the Article 3 of the Articles of Association of the Company be and is hereby amended to read as follows:

"The authorized share capital of the Company is Rs. 2,500,000,000/- (Rupees Two Billion Five Hundred Million Only) divided into 250,000,000 (Two Hundred Fifty Million) ordinary shares of Rs. 10/- (Rupees Ten each) with power to increase, consolidate, sub-divide, cancel, reduce or otherwise reorganize the share capital of the Company subject to the provisions of Section 85 and 89 of the Act."

**RESOLUTION # EOGM (04)16/12/21**

4. **RESOLVED** that Clause 4A in Article of the Association of the Company be and is hereby inserted and read as follow:

"Shares in the Capital of the Company may be issued or allotted in full or part payment of any property, land, building, machinery, equipment or goods supplied or any services rendered to the Company in promotion and establishment of the Company or conduct of its business. Provided further that the shares may be issued to employees of the company under an employee stock option scheme approved by Securities and Exchange Commission of Pakistan under the applicable corporate law(s) in Pakistan."



Ahsan Khalil | Company Secretary  
Thursday 16 December 2021,  
Lahore