

Date: December 24, 2021

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

Subject:- Extracts of Resolution adopted in the Extraordinary General Meeting

In accordance the Clause 5.6.9(b) of the PSX Rules Book, we are pleased to enclose a certified copy of the resolution(s) passed in Extraordinary General Meeting held on 23 December 2021.

Your Sincerely,



Saad Hassan Aslam
Company Secretary

Lahore

Systems Campus
Software Technology Park
E-1, Sehjpal Near DHA Phase-VIII
(Ex-Air Avenue), Lahore Cantt, Pakistan.
UAN: 042 111 SYSTEMS (797 836)

Karachi

E-5, Central Commercial Area,
Shaheed-e-Millat Road,
Karachi, Pakistan.
T: + 92 42 34549385-87
F: + 92 42 34549389

Dubai

TechVista Systems FZ-LLC
Office 1905, Regal Tower
Business Bay, Dubai, UAE.
T: + 9714 369 3525
F: + 9714 456 3761

www.systemsltd.com

EXTRACT OF THE RESOLUTION(S) PASSED IN THE EXTRA ORDINARY GENERAL MEETING OF SYSTEMS LIMITED. HELD ON THURSDAY THE 23TH DECEMBER 2021 AT 5.00 P.M THROUGH VEDIO LINK.

1. Ordinary Business

To confirm the minutes of the Annual General Meeting held on March 30, 2021.

2. Special Business

To consider and, if thought fit, approve an increase in the authorized share capital of the Company and for this purpose pass the following special resolution, with or without any amendments and to approve the consequent amendments in the Memorandum and Articles of Association of the Company, subject to requisite approvals, if any:

"RESOLVED THAT the authorized share capital of the company be and is hereby increased from Rs.2,000,000,000 divided into 200,000,000 shares Rs.10 each to Rs.4,000,000,000 divided into 400,000,000 shares of Rs.10 each ranking pari passu in every respect with the existing ordinary shares of the Company.

"RESOLVED FURTHER THAT, 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 4 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.4,000,000,000 divided into 400,000,000 shares of Rs.10 each with power to increase the capital or any portion thereof and to consolidate, reorganize or alter the share capital of the Company; and to divide and/or sub-divide whole or any part of its share capital into several classes as may be determined by or in accordance with the regulations of the Company or subject to the provisions of the Companies Act, 2017.

Article 4 of the Article of Association

The Authorized capital of the Company is Rs.4,000,000,000 divided into 400,000,000 shares of Rs.10 each with power to increase the capital or any portion thereof and to consolidate, reorganize or alter the share capital of the Company; and to divide and/or sub-divide whole or any part of its share capital into several classes as may be determined by or in accordance with the regulations of the Company or subject to the provisions of the Companies Act, 2017.

Lahore

Systems Campus
Software Technology Park
E-1, Sehjpal Near DHA Phase-VIII
(Ex-Air Avenue), Lahore Cantt, Pakistan.
UAN: 042 111 SYSTEMS (797 836)

Karachi

E-5, Central Commercial Area,
Shaheed-e-Millat Road,
Karachi, Pakistan.
T: + 92 42 34549385-87
F: + 92 42 34549389

Dubai

TechVista Systems FZ-LLC
Office 1905, Regal Tower
Business Bay, Dubai, UAE.
T: + 9714 369 3525
F: + 9714 456 3761

www.systemsltd.com

"FURTHER RESOLVED THAT the Chief Executive Officer and the Chief Financial Officer and the Company Secretary of the Company be and is hereby singly 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."

Certified true copy

It is certified that the above Resolution were duly passed of Extra ordinary General Meeting of the Company held on 23th December, 2021.



Saad Hassan Aslam
Company Secretary

Lahore

Systems Campus
Software Technology Park
E-1, Sehjpal Near DHA Phase-VIII
(Ex-Air Avenue), Lahore Cantt, Pakistan.
UAN: 042 111 SYSTEMS (797 836)

Karachi

E-5, Central Commercial Area,
Shaheed-e-Millat Road,
Karachi, Pakistan.
T: + 92 42 34549385-87
F: + 92 42 34549389

Dubai

TechVista Systems FZ-LLC
Office 1905, Regal Tower
Business Bay, Dubai, UAE.
T: + 9714 369 3525
F: + 9714 456 3761

www.systemsltd.com