



EXTRACT OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF HUSEIN SUGAR MILLS LIMITED (THE "COMPANY") HELD ON JANUARY 28, 2022 AT REGISTERED OFFICE OF THE COMPANY AT LAHORE

Company Secretary informed the Board that pursuant to its decision taken in the meeting held on July 16, 2021, to issue Preference shares of Rs. 144,450,000 divided into 14,445,000 Preference shares of Rs. 10/- per share, letters of offer were sent to the entitled members in terms of the provisions of section 83 of the Companies Act, 2017, strictly in proportion to the ordinary shares already held by them.

In response to the said offer, the interested members subscribed against the number of shares offered to them and the company has received the subscription amount of Rs. 115,489,344 for 11,548,934 Preference shares. Out of the total shares offered to the members 2,896,066 shares remained unsubscribed.

In view of the stated position, it is hereby RESOLVED THAT 11,548,934 shares shall be allotted to the members who have subscribed against their right.

It was further RESOLVED THAT out of the total 14,445,000 preference shares offered to the entitled members, 2,896,066 shares which remained unsubscribed be offered and allotted to Mian Ahmed Ali Tariq, Chairman / Director of the company who has expressed his willingness to take up these shares with unanimous consent of all other members of the Board.

Certified to be true copy


Company Secretary

