

Ref. No. 31.1/Secttt/C

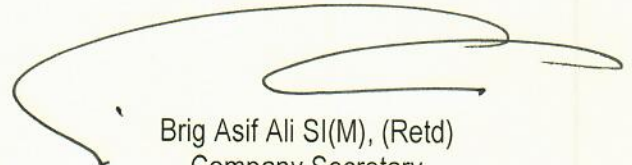
Dated: 17 Mar 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi - 74000, Pakistan

Subject: **Certified True Copy of Resolutions approved / adopted vide Annual General Meeting (AGM)**

Dear Sir,

In compliance of clause 5.6.9 of PSX regulations, Certified True Copies of all resolutions approved / adopted by the shareholders vide Annual General Meeting held on 17 Mar 2022 are attached for your information / further necessary action, please.



Brig Asif Ali SI(M), (Retd)
Company Secretary

cc: Assistant Manager, Listed
Companies Compliance Department (RAD)
Pakistan Stock Exchange (G) Limited

CERTIFIED TRUE COPIES OF RESOLUTIONS PASSED VIDE
ANNUAL GENERAL MEETING DATED 17 MAR 2022

The following resolutions are passed unanimously by the shareholders vide subject meeting:-

“QUOTE”

ORDINARY RESOLUTION # 1

“RESOLVED by the Members at the 28th Annual General Meeting, that the minutes of Extraordinary General Meeting, held on 22 Nov 2021 be and are hereby approved and confirmed.”

ORDINARY RESOLUTION # 2

“RESOLVED by the Members at the 28th Annual General Meeting that the Audited Accounts of the company for the year ended 31 December 2021 (Separate and Consolidated), along with Chairman Review, Directors' and Auditors' Reports, are hereby adopted and approved.”

ORDINARY RESOLUTION # 3

“RESOLVED that M/s EY Ford Rhodes & Co, Chartered Accountants, be and are hereby recommended for appointment as Auditors of the Company from the conclusion of the 28th AGM up-till the conclusion of the 29th AGM of the Company.

FURTHER RESOLVED that their remuneration be and is hereby recommended to be fixed based on actual time basis calculated at their standard hourly rates of charges subject to the maximum of:-

i. Annual Audit Fees	Rs. 1,920,000
ii. Half Yearly Review	Rs. 360,000
iii. Other Annual statutory Reports / Certifications	Rs. 408,000
Total	Rs. 2,688,000

FURTHER RESOLVED that above fees are exclusive of out-of-pocket expenses and taxes, which will be billed at actual, and fees for involvement of any specialist.”

SPECIAL RESOLUTION

“RESOLVED THAT the Company be and is hereby authorised to:

- Renew, roll over and extend the time for repayment of mark-up accrued on its investment previously made by the Company in Fauji Foods Limited (“FFL”) pursuant to the Subordinated Shareholder Loan Agreement dated 31 March 2020 (relating to the grant of subordinated shareholder loan of up to PKR 2.5 Billion by the Company to FFL, approval for which was given by the shareholders resolutions dated 30 March 2020 and 29 March 2021) (“Shareholder Loan Agreement 1”) and the Subordinated Shareholder Loan Agreement dated 25 November 2020 (relating to the grant of subordinated shareholder loan by the Company to FFL of up to PKR 3.5 Billion, which was approved by the shareholders through shareholders resolution dated 25 November 2020) (“Shareholder Loan Agreement 2”) so as to renew, roll over, and extend the time for repayment of mark-up of PKR 445,138,787 accrued pursuant to the Shareholder Loan Agreement 1 and mark-up of PKR 263,611,014 accrued pursuant to the Shareholder Loan Agreement 2 for a further period of one (1) year, the principal amount of Shareholder Loan Agreement 1 and Shareholder Loan Agreement 2 having already been converted into equity;

- (ii) Convert, as and when deems fit, the accrued mark-up into fully paid-up ordinary shares of FFL (at a price to be determined by the Board) of the corresponding value, to be issued by FFL to the Company; and
- (iii) make all such amendments to the Shareholder Loan Agreement 1 and the Shareholder Loan Agreement 2 as are necessary to extend the repayment of the accrued mark-up for a further period of one (1) year, or convert into equity and to give effect to the above resolutions.

FURTHER RESOLVED that the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary and/or expedient for the aforesaid purposes or in furtherance thereof including, without limitation, to enter into and deliver and implement any and all contracts, instruments, powers of attorney, notices, certificates, documents (of whatever nature and description including, without limitation, any and all amendments to the existing Shareholder Loan Agreement 1 and Shareholder Loan Agreement 2 and any other counter-indemnity agreements (collectively, "**Relevant Contracts**")) with FFL, and with the relevant financial institution(s), as may be necessary or expedient for the purpose.

FURTHER RESOLVED THAT the Chief Executive Officer and Company Secretary are hereby authorized to singly or jointly take any and all necessary steps and actions for implementing the above resolutions, including, without limitation, to seek any and all consents and approvals, to execute and (where required) file the Relevant Contracts and all other necessary documents, declarations, certificates and undertakings and to appear and make representations before any regulatory or other authority, as may be necessary or conducive for and in connection with any of the foregoing matters and to sign, issue and dispatch all such documents and notices and do such acts as may be necessary for carrying out the aforesaid purposes and giving full effect to the above resolutions, including entering the details of any investments made by the Company in FFL in the register of investment in associated companies maintained at the Company's registered office.

FURTHER RESOLVED THAT the Chief Executive Officer and Company Secretary of the Company be and are hereby authorized to delegate, in writing, by power of attorney or otherwise, all or any of the above powers in respect of the foregoing to any other officials of the Company as deemed appropriate."

"Unquote"

Certified By



Brig Asif Ali SI(M), (Retd)
Company Secretary

Place: Islamabad
Dated: 17 Mar 2022