



FLYING CEMENT COMPANY LIMITED

EXTRACT OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF FLYING CEMENT COMPANY LIMITED ("THE COMPANY") AT THEIR MEETING HELD ON APRIL 08, 2022 AT 10:00 A.M.

As part of the right issue of shares of the Company in the aggregate amount of PKR 3,000,000,000/- (i.e. 300,000,000 shares @ PKR 10/- each) announced by the Board of Directors of the Company on January 18, 2022 (the "Right Issue"), the directors were informed that as on the last date of payment of the subscription amounts (i.e. March 25, 2022), an amount of PKR 2,009,951,720 had been subscribed, while the balance amount of PKR 990,048,280 remained unsubscribed (i.e. amounting to 99,004,828 shares) (the "Unsubscribed Shares").

In accordance with the applicable laws, including Section 83 of the Companies Act, 2017, the Companies (Further Issue of Shares) Regulations, 2020 and the Rules and Regulations of the Pakistan Stock Exchange Limited, the directors called the underwriters to subscribe their portion of right Shares as mentioned in Table 'A' below.

Name of Persons	No. of Shares	Amount (PKR)
AKD Securities Limited	67,306,399	673,063,990
Growth Securities (Pvt.) Ltd	27,170,082	271,700,820
Dawood Equities Limited	4,528,347	45,283,470
Total	99,004,828	990,048,280

During the meeting, the Board of Directors was informed that all right shares have been subscribed, and the following subscription figures/details have been received from the relevant Bank in respect of the Right Issue:



FLYING CEMENT COMPANY LIMITED

Subscribers	Number of Right Shares	Amount(PKR)
Sponsors/Directors	190,683,261	1,906,832,610
General Public and others	10,311,911	103,119,110
Unsubscribed on the last date of Payments, and thereafter subscribed by: AKD Securities Limited Growth Securities (Pvt.) Ltd Dawood Equities Limited	99,004,828	990,048,280
Total	300,000,000	3,000,000,000/-

Consequently, the following resolutions were passed by the Board of Directors:

RESOLVED THAT an aggregate of 300,000,000 ordinary shares of the Company, subscribed pursuant to the Right Issue process, be and are hereby allotted in favour of the respective subscribers as per the subscription results presented to the Board.

FURTHER RESOLVED THAT the **Chairman/Director Mr. Kamran Khan and / or Director Mr. Momin Qamar and / or the Company Secretary** be and are hereby severally authorized, such that any one of them may to do all acts, deeds and things necessary and ancillary to give effect to the above resolution and for completion of the Right Issue process, including execute the requisite documents, sign share certificates, affix the common seal of the Company, carry out necessary filings and complete all formalities on behalf of the Company.

Certified that the above mentioned is a true and valid extract from the meeting of the Board of Directors of Flying Cement Company Limited that was held on April 08, 2022.

Shahid Ahmad Awan
Company Secretary