

06 May 2022

AVN\PSX\AGM\06052022

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

Subject: Extracts of Resolutions adopted in the Annual 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 Annual General Meeting held on 29 April 2022. 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 19TH ANNUAL GENERAL MEETING OF AVANCEON LIMITED, HELD AT FRIDAY, 29 APRIL 2022 AT 03:30 P.M. VIA ZOOM VIDEO LINK FROM AVANCEON LIMITED, REGIONAL OPERATIONS CENTRE, 19-KM, MAIN MULTAN ROAD, LAHORE.

We hereby certify that the following resolution(s) were passed in the 19th Annual General Meeting of Avanceon Limited held at the registered office of the Company at 29 April 2022.

RESOLUTION # AGM(01)29/04/22

Ordinary Business:

1. "RESOLVED that the minutes of the Extraordinary General Meeting held on 05 January 2022 are hereby confirmed and approved.
2. "RESOLVED that Annual Audited Accounts for the year ended 31 December 2021, the Directors' Report, Chairman Review Report, Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019 and Auditors' Reports thereon are adopted and approved.
3. "RESOLVED that the retiring auditors EY, Ford Rhodes, Chartered Accountants, being eligible, are reappointed as Auditors of the Company for the year 31 December 2022.
4. "RESOLVED that as recommended by the Board of Directors payment of final cash dividend @ Rs. 1/- per share i.e. 10% for the year ended 31 December 2021 be and is hereby approved and payable to those shareholders whose names appear in the Register of Members of the Company as at the close of the business on Thursday, 21 April 2022.
5. "RESOLVED that Ordinary Shares of Rs. 10/- each be issued as Bonus Shares and that the said shares be allotted as fully paid Ordinary Shares to the Members of the Company whose names appear on the Register of Members as at the close of the business on Thursday, 21 April 2022 in the proportion of 25 Bonus Share for every 100 Shares held, that is at the rate of 25%.

These Bonus Shares shall rank pari passu as regards dividend and in all other respects with the existing Ordinary Shares of the Company.

"FURTHER RESOLVED that fractional entitlements of the members shall be consolidated into whole shares and sold in the stock market and the sale proceeds shall be donated to a charitable institution

Conclusion

As there being no other business, the meeting concluded with a vote of thanks to the chair.



Ahsan Khalil | Company Secretary

Lahore | Friday, 29 April 2022