

August 23, 2022

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

**Board Meeting Other Than Financial Results**

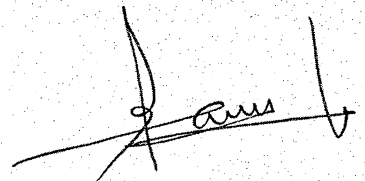
Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on August 22, 2022 at 04:00 p.m. at Lahore approved the following:

- |       |   |      |
|-------|---|------|
| (i)   | CASH DIVIDEND:                                | Nil. |
| (ii)  | BONUS SHARES:                                 | Nil. |
| (iii) | RIGHT SHARES:                                 | Nil. |
| (iv)  | ANY OTHER ENTITLEMENT/CORPORATE ACTION:       | Nil  |
| (v)   | <b>ANY OTHER PRICE-SENSITIVE INFORMATION:</b> |      |

The Company be and is hereby authorized to borrow the total amount of PKR 2,350,000,000 as Loan from Fauji Foundation and, to this end, to enter into the Shareholder Loan Agreement with Fauji Foundation for the said Loan, which shall be an unsecured subordinated shareholder loan to be provided by Fauji Foundation to the Company to meet the Company's working capital requirements and shall be disbursed in one or more tranches as may be agreed with Fauji Foundation, and shall be for the tenor ending on the second anniversary of the date of disbursement of the each tranche, after which it will carry mark-up at the rate of 6 Month KIBOR +2% and will be payable on demand. Fauji Foundation shall have the option to convert the said loan into equity at any time by written notice at par or lower value as set out in the Shareholder Loan Agreement and subject to necessary approvals.

Yours Sincerely,



Brig Hamid Mahmood Dar (Retd)  
Company Secretary