

WAVES CORPORATION LIMITED
Formerly Waves Singer Pakistan Limited

Extract of the Resolutions passed in the Annual General Meeting held on 29 August 2022 at the Registered Office of the Company

ORDINARY BUSINESSES

Agenda Item 1: Approval of Audited Financial Statements (Consolidated and Standalone) for the year ended 31 December 2021

RESOLVED THAT, the Standalone and the Consolidated Audited Financial Statements of the Company for the year ended 31 December 2021 together with the Directors', Auditors' and Chairman's Review Report thereon be and are hereby approved.

Agenda Item 2: Appointment of Statutory Auditors of the Company for the year ended 31 December 2022

RESOLVED THAT, M/s RSM Avais Hyder Liaqat Nauman, Chartered Accountants, located at H. No. 136-B, Street No. 43, Sector F-10/4 Islamabad Pakistan are appointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting.

RESOLVED FURTHER THAT, the Chief Executive Officer of the Company be and is hereby authorized to fix their remuneration plus reimbursement out of pocket expenses including any Government levies as may be applicable, sign necessary documents, proposals and engagement letters and any other related documents for the appointment of M/s RSM Avais Hyder Liaqat Nauman, Chartered Accountants, located at H. No. 136-B, Street No. 43, Sector F-10/4 Islamabad Pakistan as Statutory Auditors of the Company for the year ending 31 December 2022. .

SPECIAL BUSINESSES

Agenda Item 3: Approval of Shareholders for circulation of Annual Report (Consolidated and Standalone) through CD/DVD/USB

RESOLVED THAT approval be and is hereby granted to the Company to transmit its Annual Financial Statements (Consolidated and Standalone) together with the Directors', Auditors' and Chairman's Review Report thereon along with the notice of Annual General Meeting to its members through CD/DVD/USB instead of hard copy at the registered addresses of the shareholders of the Company.

Agenda Item 4: Approval of Related Party Transactions for the year ended 31 December 2021 and during the next financial year ending on 31 December 2022

RESOLVED THAT the transactions carried out by the Company with Waves Home Appliances Limited, formerly Samin Textiles Limited, Electronic Marketing Company Limited, Waves Builders and Developers (Private) Limited and Employees' Pension/Gratuity/Provident Fund, during the financial year 31 December 2021 as given in the related party note 42 of the Annual Audited Financial Statements of the Company for the year ended 31 December 2021, be and hereby are approved."

RESOLVED FURTHER THAT the Board of Directors of the Company is authorized to approve all related party transactions to be carried out on case-to-case basis during the financial year 31 December 2022. These transactions shall be deemed to be approved by the shareholders and shall be placed before the shareholders in the next AGM for formal ratification/approval.

Certified to be True Copy

For Waves Corporation Limited
(Formerly Waves Singer Pakistan Limited)

Ahmad Bilal Zulfiqar
Company Secretary



Lahore
29 August 2022