



Dawood Lawrencepur Limited

October 17, 2022

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

Dear Sir,

**Certified Copy of Resolutions Adopted at the Extraordinary General Meeting of
Dawood Lawrencepur Limited held at 2:00 PM on Monday, October 17, 2022 at
The Dawood Foundation Business Hub Ground Floor, Dawood Centre, M.T. Khan Road, Karachi,
and via video link**

Dear Sir,

We are pleased to attach a certified copy of the resolutions adopted by the shareholders of Dawood Lawrencepur Limited (the Company) at the Extraordinary General Meeting of the Company held at 2:00 PM on Monday, October 17, 2022 at The Dawood Foundation Business Hub Ground Floor, Dawood Centre, M.T. Khan Road, Karachi, and via video link.

The above is submitted for information as per the Regulation 5.6.9(b) of the Rule Book of Pakistan Stock Exchange Limited.

Thanking you,

Yours faithfully,

Imran Chagani
Company Secretary



Dawood Lawrencepur Limited

RESOLUTIONS ADOPTED BY THE SHAREHOLDERS OF DAWOOD LAWRENCEPUR LIMITED AT THE EXTRAORDINARY GENERAL MEETING HELD AT 2:00 PM ON MONDAY, OCTOBER 17, 2022 AT THE DAWOOD FOUNDATION BUSINESS HUB, GROUND FLOOR, DAWOOD CENTRE, KARACHI AND VIA VIDEO LINK

SPECIAL BUSINESS

To consider and, if deemed fit, to pass with or without modification, the following special resolutions in terms of Section 199 of the Companies Act, 2017 (including any amendment thereto or re-enactment thereof) (the "**Act**"), in order to amend the Sponsor Support Agreement dated March 11, 2015 entered into by DLL (as the sponsor of Tenaga Generasi Limited ("**TGL**")) with, *inter alios*, TGL as the Company, Dawood Corporation (Private) Limited ("**DCPL**") as the Parent, Citibank Europe PLC, UK Branch (legal successor to Citibank International Limited) as the Intercreditor Agent, Citibank, N.A., Karachi Branch as the Onshore Security Trustee and Citibank, N.A., London Branch as the Offshore Security Trustee (the "**SSA**") in relation to TGL's 49.5 MW wind power project at Khutti Kun, Mirpur Sakro, Thatta, Province of Sindh, Pakistan (the "**Project**") in order for TGL to achieve the "**Project Completion Date**" under the Common Terms Agreement dated March 11, 2015 entered into by TGL with, *inter alios*, International Finance Corporation, U.S. International Development Finance Corporation (formerly known as Overseas Private Investment Corporation), the Commercial Facility Financiers, the Commercial Facility Arranger, the Commercial Facility Agent, the Intercreditor Agent, the Onshore Security Trustee, the Offshore Security Trustee, the Onshore Account Bank and the Offshore Account Bank (each as defined therein and together as the "**Finance Parties**"), as amended, restated, supplemented, novated or otherwise modified from time to time (the "**CTA**");

Pursuant to the SSA, DLL (as the sponsor of TGL) agreed, *inter alia*, to: (i) pay TGL an amount up to the lesser of: (a) the amount of such deficiency which is required by DLL to be paid to TGL; or (b) the available contingency commitment amount (in any case, such amount (including any amount which DLL has already paid to TGL as the contingency commitment) shall not exceed USD 13,000,000/- (United States Dollar Thirteen Million only)) if TGL fails to meet its payment obligations, as and when they fall due, under its respective transaction documents in relation to the Project until the Project Completion Date (the "**Contingency Commitment**") and accordingly on the achievement of the Project Completion Date, DLL shall be released from such payment obligations under the SSA; and (ii) maintain shareholding in TGL up to: (A) at least fifty-one percent (51%) until the Project Completion Date; and (B) at least twenty-six percent (26%) following the Project Completion Date till such time as required as per the terms of the respective transaction documents in relation to the Project (the "**Maintenance of Shareholding**"). Whereas, through execution of a waiver letter which is to be executed by, *inter alios*, DLL, TGL and DCPL (as the parent company of DLL), the SSA shall be amended to the extent that: (i) the Contingency Commitment shall be extended up to July 31, 2023; and (ii) the restriction on the Maintenance of Shareholding shall be modified to the extent that: (A) until July 31, 2023, DLL shall maintain at least fifty-one percent (51%) shareholding in TGL; and (B) following July 31, 2023, DLL shall maintain at least twenty-six percent (26%) shareholding in TGL till such time as required as per the terms of the respective transaction documents in relation to the Project.

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Lahore: 01 - Canal Park, Near Jail Road Underpass, Gulberg, Lahore. Tel: (92-42) 35959146-49

Website: www.dawoodlawrencepur.com Email: info.reon@dawoodhercules.com



Dawood Lawrencepur Limited

SPECIAL RESOLUTION

"RESOLVED THAT subject to grant of all approvals and consents, as required under applicable law, including the Act, in order for TGL to achieve the Project Completion Date under the CTA, the SSA shall be amended, by way of execution of a waiver letter which is to be executed by TGL, DLL (as the sponsor of TGL) and DCPL (as the parent company of DLL), and acknowledged by the intercreditor agent acting for, and on behalf of, the Finance Parties, where:

- (i) the payment obligations of DLL (as the sponsor of TGL) under the SSA of an amount in aggregate up to the lesser of: (A) the amount of such deficiency which is required by DLL to be paid to TGL; or (B) the available contingency commitment/amount (in any case, such amount (including any amount which DLL has already paid to TGL as the contingency commitment) shall not exceed USD 13,000,000/- (United States Dollar Thirteen Million only)) if TGL fails to meet its respective payment obligations, as and when they fall due, under its respective transaction documents in relation to the Project shall be extended until July 31, 2023; and
- (ii) the restriction on DLL to maintain at least fifty-one percent (51%) shareholding in TGL shall be extended up to July 31, 2023, and accordingly, following July 31, 2023, DLL shall maintain at least twenty-six percent (26%) shareholding in TGL till such time as required as per the terms of the respective transaction documents in relation to the Project,

accordingly, on the occurrence of July 31, 2023, DLL (as a sponsor of TGL) shall be released from its above said payment obligations with respect to the contingency commitment and the restriction to maintain at least fifty-one percent (51%) shareholding in TGL, provided that DLL shall maintain at least twenty-six percent (26%) shareholding in TGL after July 31, 2023 and correspondingly, the SHA shall be amended to make it consistent with the Amendments to SSA, and the PCD Waiver Letter (including the Amendments to SSA) and the Amendments to SHA are collectively hereinafter referred to as the **"PCD Transaction Documents"**).

FURTHER RESOLVED THAT the terms of the PCD Transaction Documents including, as applicable, any amendments, supplements and/or restatements thereto and any other agreement, deed, notice, instrument, document, certificate, acknowledgement or other ancillary document or instrument required to be issued or executed in respect thereof or ancillary thereto, from time to time) (the **"PCD Transaction Instruments"**) and the transactions contemplated by the PCD Transaction Instruments are approved, and the shareholders of DLL hereby authorize, affirm, ratify and approve the entry into, signing, execution, delivery of, and performance of the transactions and obligations contemplated by the PCD Transaction Instruments and all acts necessary and incidental to the aforesaid, for and on behalf of DLL.



Dawood Lawrencepur Limited

FURTHER RESOLVED THAT any two of the Chief Executive Officer, the Chief Financial Officer and the Company Secretary of DLL in each case (the "**Authorized Signatories**"), be and are hereby jointly authorized and empowered to enter into, sign, execute and deliver and perform obligations under the PCD Transaction Instruments, for and on behalf of DLL, and to take all actions and to do all such acts, deeds and things as may be necessary and/or expedient for and on behalf of DLL in relation to the above resolutions or in furtherance thereof, including but not limited to: (i) signing, execution, filing and registration of all required forms, documents, affidavits and instruments on behalf of DLL as required to be filed with any competent authority under applicable law, (ii) appearance before any other competent authority, (iii) seeking approvals and consents as required under the PCD Transaction Instruments and/or applicable law, (iv) payment of any fees, costs, charges and expenses in relation to the implementation of the above resolutions; and (v) taking of all such steps and actions for the purposes of completing the transactions contemplated under the PCD Transaction Instruments and implementing the resolutions herein, and giving full effect thereto and complying with all other obligations as may be necessary under applicable law."

Certified True Copy


Imran Chagani
Company Secretary