

CERTIFIED EXTRACTS OF THE RESOLUTION(S) ADOPTED WITH OR WITHOUT MODIFICATION BY THE SHAREHOLDERS OF INTERLOOP LIMITED AT THE 30TH ANNUAL GENERAL MEETING HELD ON OCTOBER 18, 2022 (TUESDAY) AT 11:30 A.M. AT THE INTERLOOP EXECUTIVE CLUB, INTERLOOP INDUSTRIAL PARK LOCATED AT 7-KM KHURRIANWALA- JARANWALA ROAD, KHURRIANWALA, FAISALABAD

RESOLUTION NO. 1

Quote

“RESOLVED THAT the Minutes of the Extra Ordinary General Meeting held on February 24, 2022 at Faisalabad, be and are hereby confirmed and approved.”

Unquote

RESOLUTION NO. 2

Quote

“RESOLVED THAT as recommended by the Board of Directors of Interloop Limited ("the Company"), the Audited Statement of Financial Position as at June 30, 2022, the Audited Profit & Loss Account, the Audited Statement of Comprehensive Income, the Audited Cash Flow Statement and the Audited Statement of Changes In Equity together with notes thereon for the year July 01, 2021 to June 30, 2022, the Chairman's Review Report, the Directors' Report and the Auditors' Report presented before this meeting, be received and adopted.”

“FURTHER RESOLVED THAT Chief Executive Officer & Company Secretary be and are hereby authorized jointly/ severally to take such steps as may be necessary in relation to the above.”

Unquote

RESOLUTION NO. 3

Quote

“RESOLVED THAT as recommended by the Board of Directors, payment of final cash dividend at Rs. 2 per share i.e. 20%, in addition to interim cash dividend already paid at Rs. 2 per share i.e. 20 %, be paid, to the shareholders, whose names appear on the Register of Members as at close of business on Monday, October 10, 2022.”

“FURTHER RESOLVED THAT the Chief Executive Officer & Company Secretary, be and are hereby authorized to do such things, actions and deeds as may be incidental or necessary to give effect to the payment of final dividend.”

Unquote



RESOLUTION NO. 4

Quote

“RESOLVED THAT pursuant to the provisions of Section 246 of the Companies Act, 2017, M/s. Kreston Hyder Bhimji & Co. Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company for the year ended June 30, 2023.”

“FURTHER RESOLVED THAT the Chief Executive Officer of the Company, be and is hereby authorized to fix their remuneration plus reimbursement of out of pocket expenses and any Government levies to be billed at actual on the recommendation of the Board Audit Committee.”

Unquote

RESOLUTION NO. 5

Quote

“RESOLVED THAT a sum of Rs. 359,345,350 be utilized out of the share premium account of the Company and applied towards issue of 35,934,535 ordinary shares of Rs. 10 each to be allotted as fully paid bonus shares in the proportion of four (4) ordinary share for every hundred (100) shares, i.e. 4 %, shares held by a shareholder of the Company.”

“FURTHER RESOLVED THAT the above bonus shares shall rank pari passu in all respects with the existing ordinary shares of the Company, as regards future dividend and in all other respects.”

“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 as permissible under the law.”

“FURTHER RESOLVED THAT the Chief Executive Officer and Secretary of the Company, be and are hereby jointly and / or severally authorized to give effect to above resolutions and to do and cause to be done all acts, deeds and things that may be necessary, incidental or required for issue, allotment and distribution of the said bonus shares and payment of sale proceeds of the fractional shares.”

Unquote

RESOLUTION NO. 6

Quote

“RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with the Related Parties on case to case basis for the financial year ending on June 30, 2023.”

“FURTHER RESOLVED THAT the Board of Directors of the Company may, at its discretion, approve specific related party transactions from time to time, irrespective of the composition of the Board, and in compliance with the Company’s policy pertaining to Related Party transactions and notwithstanding any interest of the Directors of the Company in any Related Party transaction which has been noted by the shareholders.”

Unquote

[Handwritten signature]


RESOLUTION NO. 7

Quote

“RESOLVED THAT subject to all requisite approvals, if any, the clause 1.1.14 of the Approved ESOS, be and is hereby amended by inserting the following new definition(s) in the appropriate alphabetical order:

1.1.14 ‘Eligible Employee’ means:

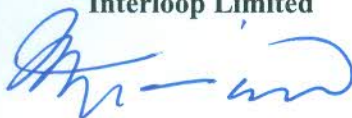
- a) A regular employee who is on payroll of the Company as an Executive Employee and has completed a regular service of at least 3 years with the Company till June 30th of the preceding financial year working in Pakistan or outside Pakistan and who is admitted to the Scheme by the approval of the Board;
- b) A regular employee including Non-Executive Employee who has completed a regular service of at least 3 years with the Company till June 30th of the preceding financial year working in Pakistan or outside Pakistan and who is admitted to the Scheme by the approval of the Board;
- c) An Executive Director who is on the payroll of the Company; or
- d) A Chief Executive Officer who is on the payroll of the Company;”

“FURTHER RESOLVED THAT the amended Interloop Limited Employees Stock Option Scheme, 2016 incorporating the aforesaid alteration(s) placed before this meeting, be and is hereby approved.”

“FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be required for giving effect to these resolution(s) and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of these resolution(s).”

Unquote

For & On behalf of
Interloop Limited



(Rana Ali Raza)

Company Secretary

Date: October 18, 2022

Place: Faisalabad

