

Through PUCARS & Courier

Ref. No. KCCL/TCL/22/74

October 27, 2022

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

Subject: Resolutions passed and adopted by the members in their 43rd Annual General Meeting held on 27-October-2022

Dear Sir,

Pursuant to Clause 5.6.9(b) of PSX Regulations, Kohat Cement Company Limited (The Company) hereby conveys that the following resolutions have been passed and adopted by the shareholders of the Company in their 43rd Annual General Meeting held today at 11:00 AM at Company's Registered Office, Kohat Cement Factory, Rawalpindi Road, Kohat;

1. Adoption of Annual Audited Accounts together with Auditors' and Directors' Reports and Chairman's Review for the Financial Year ended June 30, 2022.

"Resolved that the audited financial statements of Kohat Cement Company Limited for the year ended June 30, 2022 together with the auditors' and directors' reports thereon and Chairman's Review Report, as circulated to the Members and laid before the Annual General Meeting, be and are hereby received, approved and adopted."

2. Appointment of external auditors.

"Resolved that M/s. KPMG Taseer Hadi & Co., Chartered Accountants be and are hereby appointed as the external auditors of Kohat Cement Company Limited to hold office from the conclusion of this meeting held on 27-Oct-2022 to the conclusion of next Annual General Meeting at total remuneration of Rs. 2,800,000/- (Rupees Two Million Eight Hundred Thousand only) for the audit of annual financial statements, review of half-year financial statements, review of statement of compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019, certification of reconciliation of CDC's nominee shareholding, certification of free float for PSX and out of pocket expenses."

3. Approval and ratification of transactions with Related Parties carried out during Financial Year ended June 30, 2022.

"Resolved that following transactions carried out in the ordinary course of business at arm's length basis with the related parties, in accordance with the Policy of related party transactions approved by the Board of Directors of Kohat Cement Company Limited, during the financial year ended June 30, 2022 be and are hereby ratified, approved and confirmed."

Name of Related Party	Description of transaction	Amount (Rs.)
Kohat Cement Educational Trust (KCET) ✓	Contribution made to KCET (which runs a school within the vicinity of KCCL factory) ✓	5,636,578 ✓
Ultra Pack (Private) Limited ✓	Purchase of poly propylene bags for packing of cement ✓	1,576,500,108 ✓
Ultra Kraft (Private) Limited ✓	Sale of cement ✓	9,043,040 ✓
	Purchase of paper bags for packing of cement ✓	13,982,625 ✓
Palace Enterprises (Private) Limited ✓	Purchase of generator ✓	3,500,000 ✓

4. **Authorization of the Chief Executive of the Company to approve all transactions carried out and to be carried out with Related Parties during the financial year ending June 30, 2023.** ✓

“Resolved that Kohat Cement Company Limited (the Company) be and is hereby authorized to carry out the transactions with its Related Parties (detailed as under) as and when required in the ordinary course of business at arm’s length basis during the year ending June 30, 2023 and till the next Annual General Meeting, without any limitation on the amounts of the transactions.” ✓

Name of Related Party	Description of transaction
Kohat Cement Educational Trust (KCET) ✓	Contribution towards operational costs of a school within the vicinity of Kohat Cement Factory being run by KCET ✓
Ultra Pack (Private) Limited ✓	Sale of cement and purchase of poly propylene bags for packing of cement ✓
Ultra Kraft (Private) Limited ✓	Sale of cement and purchase of paper bags for packing of cement ✓

Further Resolved that Chief Executive of the Company be and is hereby authorized to undertake the transaction and take all necessary steps and to sign/execute any purchase order/document on behalf of the Company as may be required and to authorize any other officer of the Company to do so in order to implement the aforesaid Resolution(s).” ✓

5. **Approval for Investment by way of short-term running finance in Ultra Kraft (Private) Limited, an associated company.** ✓

“Resolved that approval of members of Kohat Cement Company Limited (the “Company”) be and is hereby accorded and the Company be and is hereby authorized in terms of Section 199 and other applicable provisions of the Companies Act, 2017, for renewal of investment by way of short term running finance of upto PKR 600 Million in Ultra Kraft (Private) Limited (UKPL), an associated Company, to meet its working capital requirements for a term of one year from October 29, 2022 at a mark-up rate of 1.50% above three months

< KIBOR or at the average borrowing cost of the Company, whichever is higher, which shall be paid by UKPL within fifteen (15) days of end of each quarter and as per other terms and conditions disclosed to the members and non-payment of mark-up within stipulated time period shall entail a further mark-up/penalty at the rate of 5% per annum on unpaid amount.

Further Resolved that Chief Executive of the Company or any officer of the Company authorized by him be and is hereby authorized to enter into agreement with UKPL in line with the terms approved by the members and to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s)/documents and to complete all legal formalities including filing of documents as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolutions.”

6. **Approval for increase in Scale of Fee for attending meetings of the Board and its Committees by the Non-Executive Directors** ✓

“**Resolved** that the Scale of Fee for attending meetings of the Board and its Committees of Kohat Cement Company Limited by the Non-Executive Directors (except the Chairman of the Board of Directors) be and is hereby approved w.e.f. 01st July 2022 as under:

	BOD Meeting	Committee Meeting
Independent Directors	75,000	75,000
Other Non-Executive Directors	30,000	30,000

Further Resolved that Rs. 60,000/- per visit in lump sum on account of travelling, boarding and lodging for attending Board & its Committee meetings in person, by the Independent Directors residing outside city of Meeting be and is hereby approved.”

Yours Sincerely,



Muhammad Asadullah Khan
Company Secretary

Cc: Director/HOD, Surveillance, Supervision and Enforcement Department, SECP,
63-Jinnah Avenue, NIC Building, Blue Area, Islamabad.