



REGISTERED OFFICE:
FIRST CAPITAL HOUSE
96-B/1, Lower Ground Floor,
M.M. Alam Road, Gulberg-III, Lahore.
Tel: +92-42-35778217-8

October 31, 2022

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

Filing of Certified Copy of Resolutions Passed by the Shareholders of Pace (Pakistan) Limited in its 31st Annual General Meeting, held on 28th October 2022.

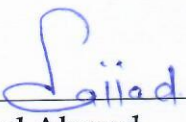
Dear Sir,

In compliance under clause 5.6.9(b) of PSX Regulations, we are pleased to submit herewith certified copy of the resolutions passed and adopted by the members of Pace (Pakistan) Limited in its 31st Annual General Meeting held on 28th October 2022.

The above is submitted for information of the Exchange.

Yours truly,

For and on behalf of
Pace (Pakistan) Limited



Sajjad Ahmad
Company Secretary



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of the Companies Act, 2017, on such terms and conditions as to be authorized by the Board of Directors of the Company. Further, the Chief Executive of the Company is also authorized to disinvest such investments, from time to time on terms and conditions to be authorized by the Board of Directors of the Company:

"RESOLVED FURTHER THAT the Chief Executive/the Company Secretary of the Company be and is hereby authorized to complete all necessary required corporate and legal formalities for the completion of subject investments, including necessary filings etc."

(II) To make an investment as Loan/Advance in Pace Barka Properties Limited, in this regard to pass the following special resolutions were passed;

RESOLVED THAT the Chief Executive of the Company be and is hereby authorized to take all necessary steps to make an investment as Loan/Advance to Pace Barka an associated company, up to Rs. 500.00 Million (Rupees five hundred million only) in accordance with the provisions of section 199 of the Companies Act, 2017 and to disinvest such investments, from time to time."

RESOLVED FURTHER THAT the above loan/advance to Pace Barka as to be given from time to time shall be subject to such mark-up rate not less than the borrowing cost of the Company in accordance with the criteria laid down in Section 199 of the Companies Act, 2017. The mark up shall be charged on quarterly basis and paid to the Company within one month of the close of the quarter. In case it is not paid by Pace Barka within one month of the close of quarter, then the mark up shall be automatically settled after one month by adding the same in the principal for calculation of mark-up for the next quarter. The total outstanding loan/advance amount (including principal and any mark-up added in the same, which in total shall not exceed the approved limit) shall be repaid after completion of two years, from the dates of disbursement of loan/advance or at any earlier date, as may be practical based on cash flows of Pace Barka."

"RESOLVED FURTHER THAT the Chief Executive/the Company Secretary of the Company be and is hereby authorized to complete all necessary required corporate and legal formalities for the completion of subject investments, including necessary filings etc."



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**Certified Copy of Resolutions Passed by the Shareholders of Pace (Pakistan)
Limited in its 31st Annual General Meeting Held on 28th October 2022**

Ordinary business

1. To confirm the minutes of last Annual General Meeting held on 28 October 2021;

"RESOLVED THAT the minutes of the last Annual General Meeting held on 28th October 2021 be and are hereby approved."

2. To receive, consider and adopt the audited financial statements of the Company for the year ended 30 June 2022 together with the Chairman's Review, Directors' Report and Auditors' reports thereon;

"RESOLVED THAT the audited Financial Statements of the Company for the year ended 30 June 2022 together with the Chairman's Directors' and Auditors' reports thereon be and are hereby received and adopted."

3. To appoint the Auditors of the Company for the year ending 30 June 2023 and to fix their remuneration;

"RESOLVED THAT M/s Junaidy Shoaib Asad, Chartered Accountants is hereby appointed as Auditors of the Company for the year ending 30 June 2023 and shall held the office till the conclusion of the next Annual General Meeting of the Company unless they resign themselves during the financial year 2023."

"RESOLVED FURTHER THAT the Chief Executive of the Company be and is hereby authorized to negotiate and fix the remuneration of the auditors."

4 Special Businesses:

- (I) To make additional equity investment in Pace Barka Properties Limited, in this regard to pass the following special resolutions were passed;

"RESOLVED THAT the Chief Executive of the Company be and is hereby authorized to take all necessary steps to make additional equity investment(s) in the Share Capital of Pace Barka Properties Limited ("Pace Barka"), up to the extent of 1,750 million (Rupees one thousand seven hundred fifty million only) in accordance with the provisions of section 199




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(III) Disposal of 75,875,000 ordinary shares of Rs. 10.00 each, the existing Shareholding of the Company in Pace Barka Properties Limited, in this regard to pass the following special resolutions were passed;

"RESOLVED THAT the Chief Executive Officer of the Company be and is hereby authorized to take all necessary steps to make disinvestment up to 75,875,000 ordinary shares of Rs. 10/- each of Pace Barka Properties Limited to any prospective buyer on such terms and conditions as may be approved by the Board of Directors".

"RESOLVED FURTHER THAT the Chief Executive officer of the Company Secretary of the Company be and is hereby authorized to complete any or all necessary required corporate, regulatory and legal formalities for the completion of aforesaid disposal of shares."

Yours truly,


Sajjad Ahmad
Company Secretary
Pace (Pakistan) Limited