



**NISHAT
CHUNIAN**
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NCL/PSX/2022

November 04, 2022

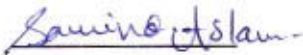
Tehseen Raza
Assistant Manager
Listed Companies Compliance Department-RAD
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road, **Karachi**

Subject: Resolution passed in 34th AGM held on October 27, 2022.

Dear Sir,

In response to your letter reference PSX/GEN-2135, pursuant to rule no 5.6.9(b) of Pakistan Stock Exchange Rule Book, we are enclosing herewith certified true copy of resolution 34th Annual General Meeting of the Company held on October 27, 2022.

Yours truly,



Samina Aslam
Company Secretary





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Extract of Resolutions Adopted in 34th Annual General Meeting Held on October 27, 2022 AT 10:00 A.M

RESOLVED that the Minutes of Last extra ordinary general meeting of the Nishat (Chunian) Limited held on April 11, 2022 were confirmed and approved unanimously.

RESOLVED that the Audited Separate and Consolidated Financial Statements of the Company for the year ended 30 June 2022 together with Directors' Auditors' reports thereon and Chairman's Review be and are hereby approved and adopted.

RESOLVED that the members unanimously approved the payment of final cash dividend @40% (i.e. Rs. 4 per ordinary share) as recommended by the Board of Directors.

RESOLVED that M/s. Riaz Ahmad & Co. Chartered Accountants, be and are hereby re-appointed Auditors of the Company for the year ending 30 June 2023.

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

RESOLVED that approval of the members of Nishat (Chunian) Limited (the "Company") be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 to make investment of up to PKR 1.00 Billion (Rupees One Billion Only) from time to time in Nishat Chunian Power Limited ("NCPL"), an associated Company, by way of loans and advances, as and when required by NCPL, at the rate of 3 months KIBOR + 200 bps provided that the rate of return shall not be less than KIBOR for the relevant period or borrowing cost of the investing company, whichever is higher and that such loans and / or advances shall be repayable within one year from the date of disbursement and as per other terms and conditions disclosed to the members.

FURTHER RESOLVED that the above said resolution shall be valid for 1 (one) year and Chief Executive and Company Secretary of the Company be and are hereby jointly empowered and authorized to undertake the decision of said investment as and when deemed appropriate and necessary in the best interest of the Company and its shareholders and to take all steps and actions necessary, incidental and ancillary including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the special resolution for making investment from time to time.

Certified to be true copy



Samina Aslam.

Samina Aslam
Company Secretary