

JDW SUGAR Mills Ltd.

January 24, 2023

JDWS/01/2023

1-The General Manager

Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

2-The Executive Director/HOD

Off Site-II Department - Supervision Division
Securities & Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue, Blue Area,
ISLAMABAD.

Dear Sirs,

MATERIAL INFORMATION

In accordance with Section 96 of the Securities Act, 2015 read with Rule 5.6.1(a) of Rule Book of PSX, we hereby convey that members of our subsidiary company, Faruki Pulp Mills Limited, in continuation of their earlier approval dated December 13, 2021, have passed attached resolutions in their Annual General Meeting held on January 23, 2023.

You are requested to disseminate the information to the Members of Exchange accordingly.

Yours sincerely,

For & on behalf of:

JDW Sugar Mills Limited



(Maqsood Ahmad Malhi)

Company Secretary/Legal Head

Encl: a.a.

EXTRACT OF RESOLUTIONS PASSED IN ANNUAL GENERAL MEETING OF FARUKI PULP MILLS LIMITED (THE "COMPANY") HELD ON MONDAY, JANUARY 23, 2023 AT 09:30 A.M. AT 29-B, GULBERG-II, CHAUDHARY ZAHOR ELAHI ROAD, LAHORE.

SALE OF ENTIRE PROJECT LAND, BUILDING, PLANT & MACHINERY AND ANY OTHER MOVEABLE/IMMOVEABLE ASSET(S) OF THE COMPANY:

- A. *"RESOLVED THAT consent of shareholders be and is hereby accorded for the disposal and sale of entire project land, building, plant & machinery and any other moveable/immoveable asset(s) of the Company (the "FPML Assets"), either in parts or in their entirety, to the prospective buyer(s) under guideline/procedure as set out by the Board for sale of FPML Assets.*
- B. *FURTHER RESOLVED THAT as part and parcel of the foregoing consent, the Board of the Company be and is hereby authorized and empowered for the disposal and sale of FPML Assets by doing and performing all acts, matters, things and deeds to implement and to give effect to the disposal and sale of FPML Assets and the transaction contemplated by it, which shall include, but not limited to:*
- i) *Conducting negotiations, obtaining quotations, accepting offers, finalization of sale transactions etc., with any interested and potential buyer(s) in such manner and on such terms and conditions as are in the best interests of the Company and its shareholders by ensuring best available market price for FPML Assets' sale;*
 - ii) *Receiving and utilization of the entire sale consideration for FPML Assets;*
 - iii) *Signing, executing and entering into any agreement, agreement to sell, sale deed, conveyance or any other agreement or any other instrument or document with the potential buyer(s) or another person to give effect and to complete FPML Assets' sale transaction; and*
 - iv) *To appear before and to represent the Company before any governmental authority, governmental body, governmental department or office including but not limited to Securities and Exchange Commission of Pakistan (SECP), Sub-Registrar, Tehsildar, Punjab Land Records Authority etc. as required from time to time to effectuate this FPML Assets sale transaction and to obtain any document (whether in original or certified copy) from any governmental body including Fard, Fard for Sale, Fard for Record, Mutations, Aks Shajra, Stamp Papers, certified copies etc.*




- C. **FURTHER RESOLVED THAT** *Company Secretary/Chief Financial Officer of the Company be and are hereby authorized and empowered jointly or severally to give effect and comply with all due formalities connected to these resolutions and FPML Assets' sale transaction of the Company.*
- D. **FURTHER RESOLVED THAT** *the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to its FPML Assets' sale.*
- E. **FURTHER RESOLVED THAT** *the Board of the Company be and is hereby empowered to agree upon modification in these resolutions that may be directed / required by the SECP or any other government authority, department, body, officer etc. without the need of any other further approval of the shareholders.*
- F. **FURTHER RESOLVED THAT** *all acts, deeds, things, negotiations, agreements, etc. done or to be done by the Company or its Board of Directors, Board Committees, other internal Committee(s), Authorized Representative(s), Officer(s) or other employee(s) between December 13, 2022 and January 23, 2023 (both days inclusive) for FPML Assets sale be and are hereby approved, ratified and shall be valid and considered as lawful acts of the Company."*

Certified True Copy:



(Maqsood Ahmad Malhi)
Company Secretary