

March 31, 2023

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

Dear Sir/Madam,

Subject: **RESOLUTIONS PASSED AT THE 57TH ANNUAL GENERAL MEETING
OF ENGRO CORPORATION LIMITED**

Please find enclosed herewith the resolutions passed by the Members at the 57th Annual General Meeting of Engro Corporation Limited held on March 30, 2023. You may circulate the same amongst the TRE Certificate Holders of the Exchange accordingly.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

For and on behalf of
ENGRO CORPORATION LIMITED



SHOMAILA LOAN
Company Secretary

cc: Director/HOD,
Surveillance, Supervision and Enforcement Department,
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue,
Blue Area, Islamabad.

1. Approval of the Company's Audited Financial Statements for the year ended December 31, 2022 and the Directors' and Auditor's Reports thereon and the Chairman's Review Report.

“RESOLVED THAT the Annual Audited Financial Statements, both standalone and consolidated, of the Company for the year ended December 31, 2022 together with the Directors', Auditor's and the Chairman's Review Reports, Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019 and Auditor's Review Report on the Compliance Statement thereon, be, and are hereby approved.”

2. To declare and approve, as recommended by the Board, the payment of a Final Cash Dividend.

“RESOLVED THAT, in addition to the interim cash dividend of Rs. 33.00 per share already declared and paid during the year, the final cash dividend for the year ended December 31, 2022 at the rate of Rs. 1.00 per share (10%), be and is hereby declared payable to those shareholders whose names appeared in the Register of Members of the Company on March 22, 2023, as recommended by the Directors.”

3. Appointment of Auditors for the year 2023 and to fix their remuneration.

“RESOLVED THAT the Messers, A. F. Ferguson & Co., Chartered Accountants, be and are hereby re-appointed as external Auditors of the Company for a term ending at the conclusion of the next Annual General Meeting at a fee of Rs. 1,570,000. In addition, any Federal or Provincial taxes and reimbursements of out-of-pocket expenses will be paid at actuals.”

4. To consider and if deemed fit, to pass with or without modification(s), addition(s) or deletion(s), the following Special Resolution(s) to extend to its subsidiaries, intercompany loan facilities under the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017).

“RESOLVED THAT, approval of the members of Engro Corporation Limited (the “Company”) is hereby accorded by way of special resolution (in accordance with Section 199 of the Companies Act, 2017 read with Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017) for the following acts by the Company:

- A.** Approval for the Company to extend to its subsidiary, Engro Fertilizers Limited, an intercompany loan in the aggregate amount of up to PKR Twelve billion (PKR 12,000,000,000), comprising of, *inter alia*, loans, advances and/or security in any form (including without limitation guarantees, government securities, cash,

listed/unlisted securities etc.) on an arm's length basis, in the form of a revolving line of credit valid for a period of one year from the date of the special resolution, which may be renewed by the Company for upto four consecutive periods of one year each;

- B.** Approval for the Company to extend to its subsidiary, Engro Polymer & Chemicals Limited, an intercompany loan in the aggregate amount of up to PKR Seven billion (PKR 7,000,000,000) comprising of, *inter alia*, loans, advances and/or security in any form (including without limitation guarantees, government securities, cash, listed/unlisted securities etc.) on an arm's length basis, in the form of a revolving line of credit valid for a period of one year from the date of the special resolution; which may be renewed by the Company for upto four consecutive periods of one year each;
- C.** Approval for the Company to extend to its subsidiary, Engro Elengy Terminal (Private) Limited, an intercompany loan in the aggregate amount of up to PKR Four billion (PKR 4,000,000,000), comprising of, *inter alia*, loans, advances and/or security in any form (including without limitation guarantees, government securities, cash, listed/unlisted securities etc.) on an arm's length basis, in the form of a revolving line of credit valid for a period of one year from the date of the special resolution, which may be renewed by the Company for upto four consecutive periods of one year each;
- D.** Approval for the Company to extend to its subsidiary, Engro Powergen Qadirpur Limited, an intercompany loan in the aggregate amount of up to PKR Two billion (PKR 2,000,000,000), comprising of, *inter alia*, loans, advances and/or security in any form (including without limitation guarantees, government securities, cash, listed/unlisted securities etc.) on an arm's length basis, in the form of a revolving line of credit valid for a period of one year from the date of the special resolution, which may be renewed by the Company for upto four consecutive periods of one year each;
- E.** Approval for the Company to extend to its subsidiary, Engro Vopak Terminal Limited, an intercompany loan in the aggregate amount of up to PKR Two billion (PKR 2,000,000,000), comprising of, *inter alia*, loans, advances and/or security in any form (including without limitation guarantees, government securities, cash, listed/unlisted securities etc.) on an arm's length basis, in the form of a revolving line of credit valid for a period of one year from the date of the special resolution, which may be renewed by the Company for upto four consecutive periods of one year each;
- F.** Approval for the Company to extend to its subsidiary, Engro Enfrashare (Private) Limited, an intercompany loan in the aggregate amount of up to PKR Two billion (PKR 2,000,000,000), comprising of, *inter alia*, loans, advances and/or security in any form (including without limitation guarantees, government securities, cash,

listed/unlisted securities etc.) on an arm's length basis, in the form of a revolving line of credit valid for a period of one year from the date of the special resolution, which may be renewed by the Company for upto four consecutive periods of one year each;

FURTHER RESOLVED THAT, the Chief Executive Officer, Chief Financial Officer and/or Company Secretary of the Company be and are hereby authorized, any two jointly, to do all acts, deeds and things, take any and all necessary steps, to fulfill the legal, corporate and procedural formalities and file all necessary documents/returns as deemed necessary on this behalf and the matters ancillary thereto to fully achieve the object of the aforesaid resolutions.”