

29 May 2023

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

Subject: Extracts of Resolutions adopted in the Annual General Meeting.

Dear Sir,

In accordance with the clause 5.6.9(b) of the PSX Rule Book, we are pleased to enclose a certified copy of the resolution(s) passed in the 6th Annual General Meeting held on 26 May 2023. The resolution(s) are approved/adopted and are effective from the date of approval.

Yours Sincerely,



Ahsan Khalil | Company Secretary

CERTIFIED COPY OF RESOLUTION(S) PASSED IN THE 6TH ANNUAL GENERAL MEETING OF OCTOPUS DIGITAL LIMITED, HELD AT FRIDAY, 26 MAY 2023 AT 03:30 P.M. AT NISHAT HOTEL, GATE NO. 7, IMPERIAL BALL ROOM - B, ADJACENT TO EMPORIUM MALL, ABDUL HAQ ROAD, JOHAR TOWN, LAHORE / VIA ZOOM VIDEO LINK.

We hereby certify that the following resolution(s) were passed in the 6th Annual General Meeting of Octopus Digital Limited held at Nishat Hotel, Gate No. 7, Imperial Ball Room - B, Adjacent to Emporium Mall, Abdul Haq Road, Johar Town, Lahore / VIA ZOOM Video link at 26 May 2023.

RESOLUTION # AGM(01)26/05/23

Ordinary Business:

1. **"RESOLVED** that the minutes of the 5th Annual General Meeting held on 28 April 2022 are hereby confirmed and approved".
2. **"RESOLVED** that Annual Audited Accounts for the year ended 31 December 2022, the Directors' Report, Chairman Review Report, Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019 and Auditors' Reports thereon are adopted and approved".
3. **"RESOLVED** that the retiring auditors BDO Ebrahim & Co. Chartered Accountants, being eligible, are reappointed as Auditors of the Company for the year 31 December 2023".
4. **"RESOLVED** that Ordinary Shares of Rs. 10/- each be issued as Bonus Shares and that the said shares be allotted as fully paid Ordinary Shares to the Members of the Company whose names appear on the Register of Members as at the close of the business on Thursday, 18 May 2023 in the proportion of 15 Bonus Share for every 100 Shares held, that is at the rate of 15%.

These Bonus Shares shall rank pari passu as regards dividend and in all other respects with the existing Ordinary Shares of the Company".

"FURTHER RESOLVED that fractional entitlements of the members shall be consolidated into whole shares and sold in the stock market and the sale proceeds shall be donated to a charitable institution".

Special Business:

5. **"RESOLVED** that in pursuant of S.R.O. 389 (I)/2023 dated 21 March 2023 and Under Section 223(6) of The Companies Act, 2017, annual balance sheet and profit and loss account, auditor's report and directors report, etc ("Annual Audited Financial Statements") shall be circulated to the members of the company through QR enabled code and weblink".
6. **"RESOLVED** that, the approval of the Members of the Company be and is hereby granted in terms of Section 199 of the Companies Act, 2017 and all other applicable laws, to grant unsecured short-term loan facility of up to **PKR 300** million to its holding company Avanceon Limited ("AVN") as per the terms and conditions specified".

"FURTHER RESOLVED that, Chief Executive Officer and/or Company Secretary of the company jointly and/or severally, to execute any document(s) and to take all actions necessary to give effect to the proposed resolutions and implementation of the proposal".

7. **"RESOLVED** that, under The Companies (Further Issue of Shares) Regulations, 2020, the grant of options equal to or exceeding (1%) one percent of the issued or paid-up capital of the company at the time of grant of options, within one year, to identified employees be and is hereby approved".

"FURTHER RESOLVED that, under The Companies (Further Issue of Shares) Regulations, 2020 the grant of options to employees of subsidiary(ies) and/or holding Company, be and is hereby approved".

"FURTHER RESOLVED that, Chief Executive Officer and/or Company Secretary of the company jointly and/or severally, to execute any document(s) and to take all actions necessary to give effect to the proposed resolution".

8. **"RESOLVED** that, Clause 1.1 of Employees Stock Option Scheme 2022, Interpretation of Eligible Employee is hereby amended and read as follows"

"Eligible Employee" means,

- A full-time regular employee who is on the payroll of the company, its holding company and/or subsidiary company(ies) as an employee, (and who is admitted in the scheme by the Board).
- the Chief Executive officer of the company, an Executive Director who is on the payroll of the Company".

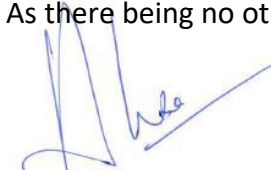
"FURTHER RESOLVED that, Clause 7.1 of Employees Stock Option Scheme 2022 is hereby amended and read as follows:

The grant of option to eligible identified employees in any one year equal to or over 1% of the paid-up capital of the company (as increase from time to time excluding outstanding conversions) shall require a separate resolution of the shareholders of the company.

It is also clarified that the committee, in its discretion may grant options to Eligible Employees including those presently in employment of the Company, its holding Company and/or its subsidiary Company(ies) and those who join in the future. Whether further options are to be granted to any such employee who has already been granted Options in any one year will also be in the discretion of the committee".

Conclusion

As there being no other business, the meeting concluded with a vote of thanks to the chair.



Ahsan Khalil | Company Secretary



Lahore | Friday, 26 May 2023