



# Dawood Lawrencepur Limited

May 31, 2023

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

Dear Sir,

**Certified Copy of Resolutions Adopted at the Annual General Meeting of  
Dawood Lawrencepur Limited held at 3:00 PM on Tuesday, May 30, 2023 at  
The Dawood Foundation Business Hub Ground Floor, Dawood Centre, M.T. Khan Road, Karachi,  
and via video link**

Dear Sir,

We are pleased to attach a certified copy of the resolutions adopted by the shareholders of Dawood Lawrencepur Limited (the Company) at the Annual General Meeting of the Company held at 3:00 PM on Tuesday, May 30, 2023 at The Dawood Foundation Business Hub Ground Floor, Dawood Centre, M.T. Khan Road, Karachi, and via video link.

The above is submitted for information as per the Regulation 5.6.9(b) of the Rule Book of Pakistan Stock Exchange Limited.

Thanking you,

Yours faithfully,

Imran Chagani  
Company Secretary



# Dawood Lawrencepur Limited

**RESOLUTIONS ADOPTED BY THE SHAREHOLDERS OF DAWOOD LAWRENCEPUR LIMITED AT THE ANNUAL GENERAL MEETING HELD AT 3:00 PM ON TUESDAY, MAY 30, 2023 AT THE DAWOOD FOUNDATION BUSINESS HUB, GROUND FLOOR, DAWOOD CENTRE, M.T. KHAN ROAD KARACHI AND VIA VIDEO LINK**

## **ORDINARY BUSINESS**

- 1. To receive, consider and adopt the audited unconsolidated and consolidated financial statements of the Company for the year ended December 31, 2022 together with the Auditors' and Directors' Reports thereon and the Review Report of the Chairman.**

### **RESOLUTION**

**"RESOLVED** that, the Audited Financial Statements (comprising of statement of financial position, profit and loss account, statement of comprehensive income, statement of changes in equity, statement of cash flows and notes thereon) together with the Auditors' and Directors' Report and the Review Report of the Chairman, of Dawood Lawrencepur Limited for the year ended December 31, 2022 be and are hereby adopted."

- 2. To appoint auditors and to fix their remuneration. The members are hereby notified that the Board of Directors and the Board Audit Committee have recommended reappointment of Messrs. A. F. Ferguson & Co. (Chartered Accountants) as auditors of the Company.**

### **RESOLUTION**

**"RESOLVED** that, Messrs. A. F. Ferguson & Company, Chartered Accountants, be and are hereby appointed as Auditors of Dawood Lawrencepur Limited for the year ending December 31, 2023 at a fee mutually agreed."

## **SPECIAL BUSINESS**

- 3. To consider and if deemed fit, to pass the following resolutions as special resolutions as required under Section 199 of the Companies Act, 2017 for renewal of the Subordinated Loan Facility of up to PKR 300 million provided to M/s Tenaga Generasi Limited (TGL), a subsidiary of the Company:**

### **SPECIAL RESOLUTION**

**"RESOLVED** that approval of the Members of Dawood Lawrencepur Limited (the Company) be and is hereby granted in terms of Section 199 of the Companies Act, 2017 and all other applicable laws, for renewal of the Subordinated Loan Facility of up to PKR 300 million provided by the Company to its subsidiary, M/s Tenaga Generasi Limited (TGL) for a period of further one year, as per the terms and conditions disclosed to the Members .

**FURTHER RESOLVED** that for the purpose of giving effect to this special resolution, any two of the Chief Executive Officer, the Chief Financial Officer, and the Company Secretary of the Company be and are hereby authorized jointly to take all necessary actions and do all acts, deeds and things including execution of documents and agreements for the purposes of implementing the aforesaid resolution."





# Dawood Lawrencepur Limited

4. To consider and approve an increase in the amount of the continuing Stand-by Letter of Credit (SBLC) (approved by the shareholders in the Annual General Meeting held on April 28, 2022) from up to US \$ 8.5 million to up to US \$ 10 million in favor of Lenders of Tenaga Generasi Limited (a subsidiary company) and to pass the following resolutions as special resolutions as required under Section 199 of the Companies Act, 2017 with or without modification.

## SPECIAL RESOLUTION

**"RESOLVED** that approval of the Members of Dawood Lawrencepur Limited (the Company) be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 to increase the amount of the continuing Stand by Letter of Credit (SBLC) from up to US \$ 8.5 million (United States Dollars Eight Million Five Hundred Thousand Only) to up to US \$ 10 million (United States Dollars Ten Million Only) issued by Habib Bank Limited in favor of Lenders of Tenaga Generasi Limited (a subsidiary company) through their Intercreditor Agent, Citibank International Limited, in terms of the Sponsors Support Agreement signed on March 11, 2015 between Dawood Lawrencepur Limited as the Sponsor, Dawood Corporation (Pvt) Limited as the Parent, Tenaga Generasi Limited as the Company, Citibank International Limited as the Intercreditor Agent, Citibank N.A., Karachi Branch as the Onshore Security Trustee and Citibank N.A., London Branch as the Offshore Security Trustee.

**FURTHER RESOLVED** that for the purpose of giving effect to this special resolution, any two of the Chief Executive Officer, the Chief Financial Officer, and the Company Secretary of the Company be and are hereby authorized jointly to take all necessary actions and do all acts, deeds and things in the matter."

5. To consider, if deemed fit, approve by way of special resolution, sale of 102,600,000 shares constituting 100% of the issued and paid up capital of Reon Energy Limited ("REL"), a wholly owned subsidiary of Dawood Lawrencepur Limited (the Company), to Juniper International FZ LLC for an amount equivalent to the sum of PKR 300,000,000/- (Pak Rupees Three Hundred Million) plus any and all amounts / sums injected by the Company in REL *inter alia* in the form of a debt and/or equity (cash or otherwise) between November 30, 2022 and the date of issuance of the management accounts (both days included); plus interest accrued from one or more loans granted from time to time to REL by the Company and as reported in the management accounts as at December 31, 2022; and minus any and all incremental losses incurred by REL in the ordinary course of business during the period December 1, 2022 up till the date of the management accounts and subject to a minimum amount of PKR 100,000,000/- (Pak Rupees One Hundred Million) and a maximum amount of PKR 300,000,000/- (Pak Rupees Three Hundred Million), in accordance with the Companies Act, 2017.

## SPECIAL RESOLUTION

**"RESOLVED** that subject to the approval of the Competition Commission of Pakistan, and in accordance with the Companies Act, 2017, Dawood Lawrencepur Limited (the Company) is hereby authorized to sell 102,600,000 shares constituting 100% of the issued and paid up capital of Reon Energy Limited ("REL") to Juniper International FZ LLC for an amount equivalent to the sum of PKR 300,000,000/- (Pak Rupees Three Hundred Million) plus any and all amounts / sums injected by the Company in REL *inter alia* in the form of a debt

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Regional Office: Suit # 316, 3rd Floor, Emirates Tower, F-7 Markaz, Islamabad - 44000, Pakistan. Tel: +92 51 2099250-51

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## Dawood Lawrencepur Limited

and/or equity (cash or otherwise) between November 30, 2022 and the date of issuance of the management accounts (both days included); **plus** interest accrued from one or more loans granted from time to time to REL by the Company and as reported in the management account as at December 31, 2022; and **minus** any and all incremental losses incurred by REL in the ordinary course of business during the period December 1, 2022 up till the date of the management accounts and subject to a minimum amount of PKR 100,000,000/- (Pak Rupees One Hundred Million) and a maximum amount of PKR 300,000,000/- (Pak Rupees Three Hundred Million).

**FURTHER RESOLVED** that any two of the Chief Executive Officer, the Chief Financial Officer, and the Company Secretary of the Company be and are hereby jointly authorized to take any and all actions as may be required from time to time for the purposes of the above special resolutions, to complete all necessary legal and corporate formalities with regard to the above resolution and to do all such acts, deeds and things as may be deemed necessary or expedient for concluding the said matters."

6. To consider and if deemed fit, to pass with or without modification(s), addition(s) or deletion(s), the following special resolutions under Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 (as may be amended), to provide loan to its associated company, Dawood Hercules Corporation Limited, an intercompany loan in the aggregate amount of up to PKR 1,500,000,000/- (Pak Rupees One Billion Five Hundred Million Only) as recommended by the Board of Directors of the Company.

### **SPECIAL RESOLUTION**

**"RESOLVED** that approval of the Members of Dawood Lawrencepur 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) to provide loan to its associated company, Dawood Hercules Corporation Limited, an intercompany loan in the aggregate amount of up to PKR 1,500,000,000 /- (Pak Rupees One Billion Five Hundred Million Only ), 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 up to four consecutive periods of one year each.

**FURTHER RESOLVED** that the Chief Executive Officer, the Chief Financial Officer, and the 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."

**Certified True Copy**

Imran Chagani

Company Secretary

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