

02 June 2023
Ref: ASL/PSX/0252/2022

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

Subject: Decision of Emergent Board Meeting

Dear Sir,

We are writing to inform you that the Board of Directors of the Company in their meeting held today (Friday, 02 June 2023 at 02:30 pm) recommended the following:

- a. To increase the authorized share capital of the Company from Rs.5,000,000,000 (Rupees Five Billion Only) divided into 420,000,000 ordinary shares of Rs.10/- each and 80,000,000 cumulative preference shares of Rs.10/- each to Rs.10,000,000,000 (Rupees Ten Billion Only) divided into 920,000,000 (Nine Hundred and Twenty Million) ordinary shares of Rs.10/- each and 80,000,000 (Eighty Million) cumulative preference shares of Rs.10/- each, along with the consequent alteration in the Memorandum and Articles of Association of the Company subject to the approval of shareholders (with or without modifications);
- b. To alter the Articles of Association of the Company to empower the Board of Directors of the Company to capitalize any sum or sums forming part of the reserves, undistributed profits or other accounts of the Company subject to the approval of shareholders (with or without modifications);
- c. To circulate the Annual Audited Financial Statements / Annual Report/ Notice of General Meeting(s) to the Members through QR Enabled Code and Weblink subject to the approval of shareholders (with or without modifications);

Extraordinary General Meeting:

The Board has decided to convene an Extraordinary General Meeting (EOGM) of the shareholders on Saturday, 24 June 2023 10 a.m. at Auditorium Hall of the Institute of Chartered Accountants of Pakistan (ICAP) located at Block - 8, Chartered Accountants Avenue, Clifton, Karachi and through video link, to seek approval from the members for the aforementioned matters.

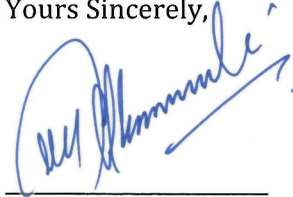


Book Closure:

The Shares Transfer Books of the Company shall remain closed from 17 June 2023 to 24 June 2023 (both days inclusive). Notice of EOGM will be disseminated within stipulated time through PUCARS separately.

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

Yours Sincerely,



Adnan Abdul Ghaffar
Company Secretary



C.C:

The Director/HOD

Surveillance, Supervision & Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad