

09 June, 2023

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

Dear Sir

EXTRACT OF BOARD RESOLUTIONS - DIVIDEND AND BONUS ISSUE

We enclose extract of the Board Resolution passed by the Board of Directors of the Company in the meeting held on 8th June, 2023 at 15:00, at Company's Registered Office for your information.

Yours Sincerely,


Company Secretary

09 June, 2023

The Director
Securities and Exchange Commission of Pakistan
Specialized Companies Division
NIC Building, 63 Jinnah Avenue,
Blue Area,
Islamabad.

Dear Sir

EXTRACT OF BOARD RESOLUTIONS - DIVIDEND AND BONUS ISSUE

We enclose extract of the Board Resolution passed by the Board of Directors of the Company in the meeting held on 8th June, 2023 at 15:00, at Company's Registered Office for your information.

Yours Sincerely,



Company Secretary

**Extract from Pak-Gulf Leasing Company Limited (PGL)
Board of Directors 173rd meeting held on June 8, 2023
Declaring cash dividend and issue of Bonus Shares**

Resolved that: An interim cash dividend of Rs 3.50 per share i.e. at the rate of 35 percent to be paid to the shareholders for the year ending June 30, 2023 out of the unappropriated profits of the Company;

Further Resolved that: An interim bonus issue in the proportion of 95 ordinary shares for every 100 ordinary shares held i.e. at 95 percent to be distributed to the shareholders by capitalizing Rs 236,611,100 from the unappropriated profits, and Rs 4,402,000 from already existing reserve for issue of bonus shares;

Further Resolved that: fractional entitlement, if any, of the members shall be consolidate into whole shares and sold in the stock market and the net proceeds from sale, once realized, shall be distributed / paid to the entitled shareholders in proportion to their respective entitlements, as per the applicable regulations;

Further Resolved that: For the purposes of ascertaining entitlement of the aforementioned interim cash dividend and bonus issue, the share transfer books shall remain closed from Friday, June 16, 2023 to Monday, June 19, 2023 (both days inclusive). Transfers received in order at the office of the Registrar of PGL – THK Associates (Pvt) Ltd before the close of business hours on Thursday, June 15, 2023 will be treated as in time for the purpose of entitlement to the dividend to the transferees;

Further Resolved that: The Board authorizes the Chief Executive Officer or the Company Secretary to perform all formalities in connection with the payment of interim cash dividend and issuance and allotment of the bonus issue.

Certified True Copy


Suleman Chhagla
Company Secretary
June 9, 2023

