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**PAKISTAN
SERVICES
LIMITED**

OWNERS AND OPERATORS OF PEARL-CONTINENTAL HOTELS

CA/PSL/23-24/ 0524
October 27, 2023

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

**Subject: CERTIFIED COPIES OF RESOLUTIONS PASSED AT ANNUAL
GENERAL MEETING**

Dear Sir

Pursuant to clause 5.6.9(b) of the Rule Book of Pakistan Stock Exchange, please find enclosed herewith certified copy of resolutions approved and adopted by shareholders of the Company at Annual General Meeting of the Company held on October 27, 2023 at Islamabad Marriott Hotel.

Thanking you.

Yours truly,

for and on behalf of
Pakistan Services Limited

Muhammad Amir
Company Secretary



Pearl-Continental

HOTELS & RESORTS

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EXTRACT OF MINUTES OF ANNUAL GENERAL MEETING OF PAKISTAN PEARL-CONTINENTAL HOTELS
SERVICES LIMITED HELD ON FRIDAY, OCTOBER 27, 2023 AT ISLAMABAD

MARRIOTT HOTEL

ORDINAERY BUSINESS

1. **"RESOLVED THAT** the minutes of Extraordinary General Meeting of the members of the Company held on March 16, 2023 be and are hereby confirmed."
2. **"RESOLVED THAT** the Audited Financial Statements of the Company for the year ended June 30, 2023 be and are hereby received, considered and adopted."
3. **"RESOLVED THAT** M/s. KPMG Taseer Hadi & Co Chartered Accountants be and are hereby appointed as auditors of the Company for the year 2023-24 with 15% increase in audit fee."

SPECIAL BUSINESS

4. **"RESOLVED THAT** the transactions conducted with Related Parties as disclosed in the Note no. 43 of the unconsolidated financial statements for the year ended June 30, 2023 be and are hereby ratified, approved and confirmed."
5. **"RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case-to-case basis for the financial year ending June 30, 2024 and such transactions shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval."
6. **"RESOLVED THAT** pursuant to Section 38 and all other applicable provisions of the Companies Act, 2017, Article no. 101 & 102 of the existing Articles of Association of the Company be and is hereby substituted to read as follows:

101. The Board of Directors may be authorized to resolve that if it is desirable to capitalise any sum standing to the credit of any of the company's reserve accounts (including any share premium accounts and any capital redemption reserve fund) or any sum standing to the credit of profit and loss account or otherwise available for distribution, provided that such sum be not required for paying the dividends on any shares carrying a fixed commutative preferential dividend and accordingly that the Directors be authorised and directed to appropriate the sum



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resolved to be capitalised to the members in the same proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends on the condition that the same shall not be paid in cash but to apply such sum on their behalf, either in or towards in paying up in full or in part either at par or at such premium as the resolution may provide, for any unissued shares, Term Finance Certificates or Debentures of the Company. Such shares or debentures to be allotted and distributed, credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in one way and partly in the other.

102. Subsequent to the Board of Directors' approval as referred in afore-said Article no. 101, the Directors shall make all appropriations and applications of the sum resolved to be capitalised thereby and all allotments and issues of fully paid shares or debentures (if any), and generally shall do all such acts and things as may be required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit in the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members interested into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation, and any agreement made under such authority shall be effective and binding on all such members;

FURTHER RESOLVED THAT approval of the members of the Company be and is hereby accorded that "the Board of Directors of the Company be and is hereby authorized to declare and issue fully paid bonus shares as and when determined by the Board of Directors from unappropriated profits or reserves of the Company;

FURTHER RESOLVED THAT the Company Secretary and/or the Chief Executive Officer of the Company be and are hereby singly authorized to do all acts, deeds and things and take all steps and necessary actions ancillary and incidental thereto including but not limited to filing of requisite documents and returns as may be required with the Registrar of Companies and complying with all other regulatory requirements so as to effectuate the alteration of Articles of Association of the Company and implementing this resolution;

A handwritten signature in blue ink, appearing to be 'NLS' or similar, located in the bottom right corner of the page.

FURTHER RESOLVED THAT the aforesaid alteration in the Articles of Association of the Company shall be subject to any amendment, modification, addition or deletion as may be required by any regulatory authority, and such amendment, modification, addition or deletion shall not require fresh approval of members.”

7. **“RESOLVED THAT** the Company be and is hereby authorized to circulate its annual audited financial statements to the members of the Company through QR enabled code and weblink instead of transmitting through CD/DVD/USB as allowed by Securities and Exchange Commission of Pakistan vide its S.R.O. 389(I) / 2023 dated March 21, 2023;

FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to do all acts, deeds and things, take or cause to be taken any action as may be necessary, incidental or consequential to give effect to this resolution.”

Certified True Copy



Muhammad Amir
Company Secretary