

22 December 2023

ODL\PSX\EOGM\22122023

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

Subject: Extracts of Resolutions adopted in the Extraordinary 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 Extraordinary General Meeting held on 22 December 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 EXTRAORDINARY GENERAL MEETING OF OCTOPUS DIGITAL LIMITED, HELD AT FRIDAY, 22 DECEMBER 2023 AT 11:00 A.M. AT NISHAT HOTEL, GATE NO. 7, IMPERIAL BALL ROOM-A, 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 Extraordinary General Meeting of Octopus Digital Limited held at Nishat Hotel, Gate No. 7, Imperial Ball Room-A, Adjacent to Emporium Mall, Abdul Haq Road, Johar Town, Lahore / VIA ZOOM Video link at 22 December 2023.

RESOLUTION # EOGM(01)22/12/23

Ordinary Business:

1. **“RESOLVED** that the minutes of the 6th Annual General Meeting held on 26 May 2023 are hereby confirmed and approved”.

Special Business:

2. **RESOLVED** that, pursuant of Section 199 of the Companies Act, 2017, the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 and other prevailing laws, the Company to invest in Empiric AI (Private) Limited (“**EPL**”), a wholly owned subsidiary of Avanceon Limited (“**AVN**”), by the way of acquisition from **AVN** its entire equity stake in **EPL**, comprising of 47,500,000 (forty seven millions and five hundred thousand) ordinary shares, having face value of PKR 10/- each, constituting 100% of the issued and paid up capital of **EPL**, in consideration of Rs. 440,023,210/- (Rupees Four Hundred and Forty Million Twenty-Three Thousand Two Hundred Ten Only).

FURTHER RESOLVED that, this transaction to be settled by way of adjustments of short term/long term loan/receivables due on such terms and conditions as specified under the EPL Business Transfer/Sale Agreement (“**Agreement**”) dated 30 September 2023.

FURTHER RESOLVED that, Mr. Tanveer Karamat (CEO) and/or Mr. Faisal Nadeem Sheikh (CFO) and/or Mr. Ahsan Khalil (Company Secretary) be and are hereby authorized to do all acts, deeds and things, to execute such agreements, documents and papers and make any applications, including but not limited to any applications, notices, disclosures required to be filed with the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited and any other regulatory authorities, and undertake all such steps for the purposes of purchase/acquisition as the aforesaid officer(s) of the Company.

3. **RESOLVED** that, pursuant of Section 199 of the Companies Act, 2017, the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 and other prevailing laws, Octopus Digital FZ-LLC, Dubai, UAE, a wholly owned subsidiary of the Company to invest in Octopus Digital Inc. Pennsylvania USA (formerly Engro Innovative, Inc.), a wholly owned subsidiary of Avanceon FZE, Dubai, UAE, which in turn is the wholly owned subsidiary of Avanceon Limited, by way of purchase/acquisition of its entire shareholding, in consideration of USD 2,550,000 (\$ Two Million Five Hundred and Fifty Thousand Only).

FURTHER RESOLVED that, this transaction to be settled by way of adjustments of short term/long term loan/liabilities due within the group on such terms and conditions as specified under the ODI Business Transfer/Sale Agreement ("**Agreement**") dated 30 September 2023.

FURTHER RESOLVED that, Mr. Tanveer Karamat (CEO) and/or Mr. Faisal Nadeem Sheikh (CFO) and/or Mr. Ahsan Khalil (Company Secretary) be and are hereby authorized to do all acts, deeds and things, to execute such agreements, documents and papers and make any applications, including but not limited to any applications, notices, disclosures required to be filed with the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited and any other regulatory authorities, and undertake all such steps for the purposes of purchase/acquisition as the aforesaid officer(s) of the Company.

Conclusion

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



Ahsan Khalil | Company Secretary

Lahore | Friday, 22 December 2023