



AZGARD-9



January 19, 2024

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

Subject: **Meeting of Preference Shareholders**

Dear Sir

This is with reference to earlier communications made in respect of approval of settlement plan for outstanding/overdue preference shares.

We submit that meeting of preference shareholders was held on January 18, 2024. During the meeting, it was agreed to completely settle preference shareholders holding upto 2,500 outstanding/overdue preference shares on first principal installment date. Therefore, following modified resolutions were passed unanimously:

Agenda No. 1

To consider and approve settlement plan for outstanding/ overdue preference shares.

**"RESOLVED THAT following settlement plan for outstanding/overdue preference shares of Azgard Nine Limited ('the Company') be and is hereby approved:**

- **Outstanding dividend amount will be paid within 10 working days of approval of settlement plan by preference shareholders.**
- **Outstanding principal amount and mark-up amount of preference shareholders holding upto 2,500 outstanding/overdue preference shares will be paid on first principal installment date.**
- **Outstanding principal amount of preference shareholders holding more than 2,500 outstanding/overdue preference shares will be paid within two years in bi-annually equal installments from the date of approval of settlement plan by preference shareholders.**
- **Mark-up amount of preference shareholders holding more than 2,500 outstanding/ overdue preference shares will be paid within next three years in bi-annually equal installments after payment of their principal amount.**
- **Mark-up calculation on the principal amount will be stopped after approval of settlement plan by preference shareholders."**



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**"FURTHER RESOLVED THAT preference shareholders holding more than 2,500 outstanding/overdue preference shares be and are hereby provided an option to waive off their mark-up amount and receive their respective principal payment in one go on first principal installment date and preference shareholders intending to opt this option shall be required to inform the Company in writing within 30 days of approval of settlement plan by preference shareholders or upto such extended date as may be decided by the Chief Executive Officer and/or the Company Secretary."**

**"FURTHER RESOLVED THAT the Chief Executive Officer and/or the Company Secretary be and is/are hereby authorized to take all such steps and do all such acts, deeds and things that may be required for the purpose of giving full effect to the above resolutions."**

**"FURTHER RESOLVED THAT in case any error, omission, or mistake is pointed by any regulatory/ competent authority in the aforesaid resolutions, the Chief Executive Officer and/or the Company Secretary be and is/are hereby authorized to make necessary amendments/corrections therein as permitted under the law and such amendments/corrections shall be deemed to be part of these resolutions without the need of preference shareholders to pass fresh resolutions."**

Yours truly,  
for **Azgard Nine Limited**



**MUHAMMAD AWAIS**  
Company Secretary

C.C.:

**EXECUTIVE DIRECTOR/HEAD OF DEPARTMENT**

Offsite-II Department, Supervision Division,

**Securities & Exchange Commission of Pakistan**

63, NIC Building, Jinnah Avenue, Blue Area, Islamabad.