



CHAKWAL SPINNING MILLS LTD. ISO 9001:2000 CERTIFIED

7/1 E-3, Main Boulevard, Gulberg - III, Lahore, Pakistan.
Tel: +92 - 42 - 5757108, 5717510 - 17 Fax: +92 - 42 - 5764036, 5764043, 5757105
E.mail: bashirkhalid@chakwalgroup.com.pk

**CERTIFIED TRUE COPY OF RESOLUTIONS PASSED AT EOGM HELD ON
FRIDAY, AUGUST 02, 2024 AT 10:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY
AT 7/1 E-3, MAIN BOULEVARD GULBERG-3, LAHORE.**

“RESOLVED UNANIMOUSLY THAT the Twenty-one (21) days’ notice at least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) as per relevant provisions of the Companies Act, 2017 is hereby waived and shorter notice period for EOGM is hereby rectified”.

“FURTHER RESOLVED THAT the name of the Company be and is hereby changed from Chakwal Spinning Mills Limited to the proposed name of **“Quantum Cloud & AI Technologies Limited”**, subject to the availability of name from SECP.

“FURTHER RESOLVED THAT approval be and is hereby accorded to Chief Executive to Suggest and adopt and execute any other suitable name in case of non-availability due to any reason(s) or circumstances.

“FURTHER RESOLVED THAT in consequence of the aforesaid change of name the relevant clauses of Memorandum and Articles of Association are hereby accordingly be changed.”

“FURTHER RESOLVED THAT approval of the members of the Company for the change of principal line of business in Memorandum of Association of the Company and to adopt Table B of First Schedule of the Companies Act 2017 and accordingly alter, by replacing, its existing object Clause III of Memorandum of Association of the Company in accordance with the provisions of the Companies Act, 2017 be substituted by adopting following main new object clause III and its sub-clauses numbers (i) to (iv) (a, b, c),
accordingly:

III. (i) “The principal line of business of the Company is to provide information technology (IT) and IT enabled services including importing, exporting, selling, purchasing, trading, production, distribution, customization, establishment, development or otherwise deal in all types of applications, programs, software packages, internet programs, software programs, mobile applications, web applications, products, portals, the marketplace, services, applications, web design, cloud based data centres and all other related/allied Services/Products.”

(ii) Except for the businesses mentioned in sub-clause (iii) hereunder, the company may engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.

(iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Mutual Fund, Leasing, investment Company, investment Advisor, Real Estate investment Trust management company, Housing Finance Company, Venture Capital Company, Discounting Services, Microfinance or Microcredit business), Insurance Business, Modaraba management company, Stock Brokerage business, forex, managing agency, business of providing the services of security guards or any other business restricted under any law for the time being in force or as may be specified by the Commission.



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(iv) It is hereby undertaken that the company shall not

- (a) Engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;
- (b) Launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
- (c) Engage in any of the permissible business unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force,

"FURTHER RESOLVED THAT the approval be and is hereby accorded to replace the existing Object clause under Clause III of the Memorandum of Association to change its principal line of business as mentioned above"

"FURTHER RESOLVED THAT each of the Chief Executive, and the Company Secretary of the Company, acting singly, be and is hereby authorized to take all necessary steps and execute all necessary documents towards fulfillment of all legal and corporate requirements involved, and to file all requisite documents with the Securities and Exchange Commission of Pakistan, as may be necessary or expedient for the purpose of fully giving effect to and implementing the letter, spirit and intent of the foregoing resolutions.

"FURTHER RESOLVED THAT the aforesaid special resolution(s) shall be subject to any amendment, addition or deletion as may be suggested, directed and advised by the SECP and/or any other regulatory body which suggestion, direction or advice shall be deemed to be part of these Special Resolution(s) without the need of the Shareholders to pass fresh Resolution(s)."

Certified to be true copy

Chairman