



PIONEER  
CEMENT



October 29, 2024

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

Dear Sir,

CERTIFIED TRUE COPIES OF THE RESOLUTION PASSED IN THE 38<sup>TH</sup> ANNUAL  
GENERAL MEETING OF PIONEER CEMENT LIMITED

As required by Rule 5.6.9(b) of the Rule book of Pakistan Stock Exchange Limited, we are enclosing herewith certified copies of the resolutions passed and adopted by the shareholders of Pioneer Cement Limited at the AGM held on October 28, 2024 at 3:00 p.m.

Thanking you,

Yours sincerely,

TALHA SAIF  
Company Secretary

Encl: as above

Pioneer Cement Limited

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CERTIFIED TRUE COPY OF THE RESOLUTIONS UNANIMOUSLY PASSED AND ADOPTED BY THE SHAREHOLDERS OF PIONEER CEMENT LIMITED AT THE 38<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON OCTOBER 28, 2024

**ORDINARY BUSINESS**

1. To confirm the minutes of last AGM held on October 27, 2023

*RESOLVED that the minutes of the annual general meeting held on October 27, 2023 as presented be and are hereby confirmed.*

2. To receive, consider and adopt the audited financial statements for the year ended June 30, 2024 together with directors', auditor's and Chairman Review reports thereon.

*RESOLVED that the financial statements of the Company for the year ended June 30, 2024 as placed before the meeting be and are hereby adopted.*

3. To appoint auditors for the year ending June 30, 2025 and to fix their remuneration.

*RESOLVED that KPMG Taseer Hadi & Co., Chartered Accountants, be and are hereby appointed as auditors of the Company to hold office till conclusion of the next annual general meeting and Chief Executive Officer be and is hereby authorized to fix their remunerations.*

4. To approve final cash dividend.

*RESOLVED that the payment of dividend at the rate of Rs.10/- (i.e.100%) on each share of Rs.10/- recommended by the directors to be paid to the shareholders whose names stand in the books of the Company at the close of business on 20 October, 2024 in addition to interim dividend at the rate of Rs.5/- (i.e. 50%) on share of Rs.10/- each which is already paid to the shareholders, making a total dividend of Rs.15/- (i.e. 150%) per share for the year ended 30 June, 2024 be and is hereby approved.*



## **SPECIAL BUSINESS**

5. To consider and if deemed fit, ratify and approve (as the case may be), the following resolutions, as special resolutions, with respect to related party transactions, in terms of Sections 207 and / or 208 of the Companies Act, 2017, with or without modification:

*"RESOLVED THAT the transactions carried out by the Company with related parties, during the year ended June 30, 2024, as disclosed in note 41 of the financial statements of the Company for the said period, and specified in the Statement of Material Information under Section 134(3), be and are hereby ratified and confirmed.*

*FURTHER RESOLVED THAT the Board of Directors of the Company is authorized to approve the related party transactions, for the period ending June 30, 2025, these related party transactions shall be deemed to have been approved by the members, and shall subsequently be placed before the members in the next Annual General Meeting for ratification and confirmation."*