

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

Subject: **Certified True Copies of the Resolutions Passed at the AGM**

Dear Sir,

In line with Rule 5.6.9 (b) of the Rule Book of Pakistan Stock Exchange Limited, please find enclosed herewith the Certified True Copies of the Resolutions passed by the shareholders of Systems Limited ("the Company") in the 48th Annual General Meeting of the Company held on April 28, 2025.

Yours Sincerely,



Hasan Waleed Majal
Company Secretary

**CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED AT THE 48TH ANNUAL
GENERAL MEETING OF SYSTEMS LIMITED HELD ON 28TH APRIL 2025 AT E-1 SEHJPAL,
NEAR DHA Phase VIII (EX-AIR AVENUE), CANTT, LAHORE, PUNJAB - PAKISTAN AND
ALSO ONLINE VIA VIDEO LINK**

Ordinary Business

1. To confirm the minutes of the last Annual General Meeting of the Company held on April 19, 2024.

"Resolved that the minutes of last Annual General Meeting held on April 19, 2024 be and are hereby approved."

2. To, receive, consider and adopt the Audited Accounts of the Company for the year ended 31 December 2024 together with the Board of Directors' and Auditors' Reports thereon.

"Further Resolved that the Audited Accounts of the Company for the year ended 31 December 2024, together with the Board of Directors' and Auditors' Reports are hereby received and adopted."

3. To approve and declare cash dividend @ 60% i.e. PKR 6 per share, for the year ended 31 December 2024.

"Further Resolved that the declaration of cash dividend @ 60% i.e. PKR 6 per share, for the year ended 31 December 2024, be and is hereby approved."

4. To appoint Auditors and fix their remuneration for the year ending 31 December 2025. The Board of Directors upon recommendation of Audit Committee has recommended A.F. Ferguson and Co., being eligible for appointment as auditors of the Company for the year ending 31 December 2025.

"Further Resolved that the appointment A.F. Ferguson and Co. to act in the capacity of Auditors for the Company for the year ending 31 December 2025 in accordance with the recommendation of the Audit Committee, be and is hereby approved."

Special Business

5. To discuss and if aligned, then approve a stock split by 5-for-1 and setting the execution date, in accordance with the Guidelines on Stock Split for Listed Companies issued by the Pakistan Stock Exchange, Section 85(1)(c) of the Companies Act, 2017, and Chapter 8D, "Consolidation or Sub-division of Securities," under the regulations of the Central Depository Company of Pakistan.

“Resolved that pursuant to Section 85 of the Companies Act, 2017 and the Articles of Association of the Company, the existing capital of the company, including authorized, issued and paid up capital, is hereby altered in a manner that each ordinary share of the Company having Face value of Rs. 10/- be and is hereby subdivided into five ordinary shares of Rs. 2/- each, with no change in rights and privileges of shares.”

6. To consider and, if thought fit, pass, with or without modification, the following special resolution in terms of Section 199 of Companies Act, 2017, (a) for renewal of loan to SUS Joint Venture (Private) Limited, a subsidiary of the Company, of Rs. 50 million; (b) renewal of loan and guarantee in UUS Joint Venture (Private) Limited, an associated company of the Company, of Rs. 550 million; (c) renewal of loan in E- Processing Systems (Private) Limited, an associate of the Company, of Rs. 340 million.

“Further Resolved that Systems Limited (the “Company”) shall renew the loan extended to its subsidiary and associated companies, (a) SUS Joint Venture (Private) Limited in the form of loan Rs. 50 million; (b) UUS Joint Venture (Private) Limited, an associated company of the Company, of Rs. 550 million; (c) E-Processing Systems (Private) Limited, an associate of the Company, of Rs. 340 million, on the terms and conditions to be contained in the agreement to be executed between the Company and Associated Company in terms of Section 199 of Companies Act, 2017.”

“Further Resolved that Mr. Muhammad Asif Peer, the Chief Executive of the Company and Ms. Roohi Khan, the Chief Financial Officer of the Company (the “Authorized Officers”), be and are hereby empowered and authorized to undertake, execute and implement all the decisions in respect of the transaction and to take and do and/or cause to be taken or done any/all necessary acts, deeds and things, and to take any or all necessary actions which are or may be necessary, incidental and/or consequential to give effect to the aforesaid resolution, including signing and execution of documents and agreements and to complete all necessary legal formalities and to file all necessary documents as may be necessary or incidental for the purposes of implementing the aforesaid resolution”.

7. To consider and approve the establishment of a Sustainability Committee, in compliance with SECP SRO 1163 (I)/2019 Code of Corporate Governance Regulations. The committee will oversee sustainability risks, diversity, equality and inclusion (DE&I) practices, compliance with relevant laws, and annual reporting on sustainability integration.

“Further Resolved that Systems Limited (the “Company”) shall approve the establishment of a Sustainability Committee in compliance with Section 10A of the Code of Corporate Governance for Listed Companies.”



There being no other business left to discuss, the meeting was concluded.

CERTIFIED TO BE A TRUE COPY



Hasan Waleed Majal
Company Secretary

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