

April 30, 2025

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

Dear Sir/Madam,

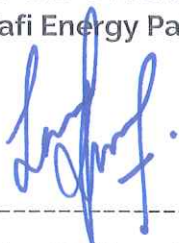
Subject: **Certified True copy of Resolutions passed at the 56th Annual General Meeting**

In compliance with Regulation No. 5.6.9(b) of the Rule Book of Pakistan Stock Exchange, please find attached certified copy of resolutions passed at the 55th Annual General Meeting, held on April 29, 2025, at 02:30 o.m. at the Peal-Continental Hotel Karachi and virtually through a video link facility.

Yours faithfully,

For and on behalf of

Wafi Energy Pakistan Limited



Lalarukh Hussain – Shaikh

Company Secretary,

**EXTRACT OF MINUTES OF THE 56th ANNUAL GENERAL MEETING OF SHELL
PAKISTAN LIMITED HELD ON THURSDAY, APRIL 29, 2025,
AT PEARL CONTINENTAL KARACHI**

**TO RECEIVE, CONSIDER, ADOPT AND APPROVE THE REPORT OF DIRECTORS AND
AUDITORS TOGETHER WITH THE AUDITED ACCOUNTS FOR THE YEAR ENDED DECEMBER
31, 2024.**

RESOLVED THAT the Audited Financial Statements of the Company for the year ended December 31, 2024, together with Report of Directors and Auditors thereon and the chairperson's review report produced, be and are hereby approved and adopted

**TO DECLARE AND APPROVE, AS RECOMMENDED BY THE DIRECTORS, THE PAYMENT OF A
FINAL CASH DIVIDEND AT THE RATE OF PKR 5.00 (50%) FOR THE YEAR ENDED DECEMBER
31, 2024.**

RESOLVED THAT that the final cash dividend of PKR 05.00 per ordinary share of PKR 10 each (equivalent to 50%) for the year ending December 31, 2024, be and is hereby declared year-end dividend will be paid to those entitled shareholders, whose names appear in the register of members at close of business on Saturday, April 19, 2025.

**TO APPOINT AUDITORS FOR THE FINANCIAL YEAR JANUARY 1 TO DECEMBER 31, 2025,
AND TO FIX THEIR REMUNERATION.**

RESOLVED THAT Messrs Ernst & Young Ford Rhodes Sidat Hyder the retiring Auditors, be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion

of the next Annual General Meeting at a remuneration of Rs. 9.02 Million plus applicable taxes, along with out-of-pocket expenses".

TO CONSIDER AND IF THOUGHT FIT, TO AMEND THE ARTICLES OF ASSOCIATION OF THE COMPANY AND FOR THIS PURPOSE TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION

RESOLVED as and by way of Special Resolution **THAT** the Articles of Association of the Company be and are hereby amended as follows:

- (a) by substituting the existing definition of the term "Major Shareholder" in Article 1 with the following new definition:

"Major Shareholder" means a shareholder who holds, owns or controls, directly or indirectly, more than fifty percent of the shares of the Company.

- (b) by substituting the existing Article 41 with the following new article:

41. *No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business; save as herein otherwise provided ten Members present in person or through video link and representing a majority of the voting power of the Company shall be a quorum; provided that no quorum shall be deemed to be present at any General Meeting unless the Major Shareholder is present by representative, agent or proxy.*

- (c) by substituting the existing Article 61 with the following new article:

61. *The Company shall have at least seven Directors. Subject as aforesaid the Directors themselves shall determine from time to time the number of Directors that the Company shall have. At least thirty-five days before the date of every General Meeting at which Directors are intended to be elected, the Directors shall fix the number of elected Directors that the Company shall have from the effective date of the election and the number of such Directors who shall be elected at the meeting. The number of elected Directors so fixed by the Directors shall not be changed except with the prior approval of the Company in General Meeting, in which election is to be held.*

- (d) by substituting the existing Article 87 with the following new article:

87. *The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings, as they think fit; questions arising at any meeting shall be decided by a majority of votes, which shall include the votes of at least two Directors representing the interests of the Major Shareholder. In case of an equality of votes, the chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time, summon a meeting of Directors. Notice sent to a director through email whether such director is in Pakistan or outside Pakistan shall be a valid notice.*

(e) by substituting the existing Article 88 with the following new article:

88. *The quorum necessary for the transaction of the business of the Directors shall be Four (4) Directors of whom at least two shall be Directors representing the interests of the Major Shareholder. An alternate Director whose appointment is effective shall be counted in a quorum.*



TRUE CERTIFIED COPY

Lalarukh Hussain-Shaikh
COMPANY SECRETARY