

MINUTES AND RESOLUTIONS PASSED IN THE 72ND: ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF EXIDE PAKISTAN LIMITED HELD ON TUESDAY, THE JULY 29, 2025 AT 11.00 HOURS AT THE REGISTERED OFFICE OF THE COMPANY AT A-44, HILL STREET, OFF: MANGHOPIR ROAD, SITE, KARACHI, THE MEETING WAS ATTENDED BY THE SHAREHOLDERS IN PERSON AND THROUGH ZOOM APPLICATION

ATTENDANCE:

IN PERSON

Mr. Altaf Hashwani	-	Director
Mr. Hussain Hashwani	-	Director
Mr. Arshad Shahzada	-	Chief Executive
Syed Haider Mehdi	-	Director

ATTENDED THROUGH ZOOM

Mr. Salman Chawla representing NIT
Ms. Faisal Arjumand - NIT
Mr. M K Khan

20 Shareholders including above directors
holding 2,667,080 shares

SPECIAL INVITAION

Mr. Arif Nazeer, Partner Yousuf Adil & Co., Chartered Accountants attended the meeting through Zoom application.

MEMBERS HOLDING PROXIES

One shareholder holding four proxies of 512,724 shares

PROCEEDINGS:

ORDINARY BUSINESS:

1. APPOINTMENT OF CHAIRMAN OF THE MEETING

In the absence of Chairman of the Company, Mr. S Haider Mehdi proposed the name of Mr. Altaf Hashwani as the Chairman of this meeting. he was seconded by Mr. Arshad Shehzada.

1 CONFIRMATION OF MINUTES OF 71st: ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY, JULY 29, 2024

- a. Minutes of the Annual General Meeting of the Company held on Monday, July 29, 2024 which were circulated in advance were taken as read.
- b. Mr. Muhammad Usman (folio no. 5264-58995) stated that the points raised by him during 71st: Annual General Meeting have not been recorded in the Minutes. S Haider Mehdi, replied that as per statutory requirements, minutes of the 71th Annual General Meeting held on Monday July, 29,2024 were sent to Pakistan Stock Exchange and that no observation was received by you since then. Then, Mr. Usman did not pursue the matter and proposed to approve the minutes. He was seconded by Mr. Saeed Ahmed Baig (Folio No. 1643) and it was resolved as under:

“RESOLVED that minutes of the 71st Annual General Meeting held on Monday, July 29, 2024 be and are hereby confirmed/approved”

2. ADOPTION OF THE AUDITED ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025 AND THE AUDITORS' AND THE DIRECTORS' REPORT THEREON

- a. The Audited Accounts of the Company for the year ended March 31, 2025 and the Auditors' and the Directors' Reports thereon was circulated in advance, were tabled and the Chairman invited comments/observations on Audited Financial Statements of the Company for the year ended 31 March 2025.
- i. Mr. Usman Ali (folio no. 5264-58995) invited the attention of Directors in respect of income tax refund amounting to Rs.1.2 billion. Mr. Syed Haider Mehdi briefed that out of this amount Rs.8.3 million pertains to refund which will be claimed on 31st December, 2025, which is the date of filing Company's Income Tax Return. Mr. Mehdi further assured that the refunds shall be adjusted against exemption certificate under section 153 and 148 of income tax ordinance, 2001.
- ii. As regard to query of Mr. Saeed Ahmed Baig, Mr. Mehdi explained that the sales revenue is reduced on account of cut in the prices of batteries, in line with the competitors.
- iii. Since there being no other observation, the Board unanimously consented to resolve as under on proposal of Mr. Saeed Ahmed Baig. He was seconded by Mr. Muhammad Shoaib it was resolved as under:

"RESOLVED that the Audited Statement of Accounts of the Company for the year ended March 31, 2025 and the Auditors' and Directors' Reports be and are hereby approved."

3. TO DECLARE FINAL DIVIDEND

In response to query of shareholders regarding higher dividend as compared with 100% dividend approved by the Directors of the Company, Mr. S Haider Mehdi informed that undistributed profit for the year under reference will be used for working capital requirement and long-term financial requirement of the Company. Thereafter, the shareholders unanimously resolved as under on proposal of Ashfaq Ahmed who was seconded by Mr. Muhammad Usman

"RESOLVED THAT 100 percent cash dividend for the year 2024-25 be and is hereby declared."

3. APPOINTMENT OF THE AUDITORS FOR THE YEAR 2025-26

- a. In reply to observation of M. Shoaib (folio no.06445-26281), Mr. S Haider Mehdi informed the Board that the Audit Committee of the Company for re-appointment of Yousuf Adil, Chartered Accountants as Auditors of the Company for the year 2025-2026.
- b. Mr. Ahmed Saeed Baig proposed to appoint Messrs. Yousuf Adil, Chartered Accountants as auditor of the Company for the year 2025-26. He was seconded by Mr. Muhammad Ali (folio No. 64450-18582) and it was resolved as under:

"RESOLVED that Messrs. Yousuf Adil, Chartered Accountants, be and are hereby appointed as the Company's Auditors for the year ending March 31, 2026 as recommended by the Audit Committee on

There being no other business to discuss, the Chairman thanked the members for attending the meeting and their continuous co-operation and thereafter declared the meeting as closed.

CONFIRMED