

EXTRACT FROM THE MINUTES OF EOGM ON SEPTEMBER 26, 2025 AT 11:30 A.M.

Agenda 2: SPECIAL BUSINESS:

To consider and, if thought fit, to pass, with or without modification, the following special resolutions pursuant to Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, for the purposes set out hereunder:

- I. **Amendment to Existing long Term Loan Agreement-mark-up payment terms:** To approve the amendment of the loan agreement dated September 11, 2023, by revising the frequency of mark-up payments on the existing PKR 1 billion facility from quarterly to annual, with effect from October 1, 2025, at the rate specified in the Statement of Material Facts annexed hereto pursuant to Section 134(3) of the Companies Act, 2017, while the additional PKR 400 million facility shall carry annual mark-up payments from the date of its disbursement at the same rate.
- II. **Amendment to Existing long term Loan Agreement- extending the grace period :** To approve the amendment of the terms and conditions of the unsecured long-term loan of PKR 1 billion, dated September 11, 2023, granted to Saif Textile Mills Limited, by extending the grace period for repayment, originally ending on September 27, 2025, by a further period of one and a half (1.5) years, while retaining the existing final maturity date of September 27, 2032, for the last quarterly principal installment; and
- III. **Enhancement of long term Loan Amount:** To approve the enhancement of the said unsecured long-term loan by an additional amount of PKR 400 million (Rupees Four Hundred Million only), with a grace period of one and a half (1.5) years commencing from the date of first disbursement while retaining the final quarterly principal installment due date of September 27, 2032.

“RESOLVED THAT the consent and approval be and is hereby accorded under Section 199 and all other applicable provisions of the Companies Act, 2017 (the Act), together with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, to Saif Power Limited (“the Company”) to amend the existing long-term loan agreement dated September 11, 2023 with Saif Textile Mills Limited, an associated company, to:

- revise the frequency of mark-up payments from quarterly to annual, effective October 1, 2025, at the mark-up rate specified in the Statement of Material Facts annexed hereto pursuant to Section 134(3); and
- extend the grace period for repayment of principal installments by an additional one and a half (1.5) years, while retaining the final maturity date of September 27, 2032.”

“FURTHER RESOLVED THAT pursuant to Section 199 and other applicable provisions of the Companies Act, 2017, and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, approval be and is hereby accorded to Saif Power Limited (“the Company”) to enhance the existing unsecured long-term loan to Saif Textile Mills Limited, an associated company, by PKR 400 million (Rupees Four Hundred Million only), disbursable in single or multiple tranches, with a grace period of one and a half (1.5) years from the date of first disbursement, while retaining the same final maturity date of September 27, 2032 and on annual mark-up terms specified in the Statement of Material Facts annexed hereto pursuant to Section 134(3) of the Act.”

“RESOLVED FURTHER THAT the Chief Executive Officer of the Company or any director of the Company be and is hereby singly authorized to take and /or all actions to implement and give effect to the above resolutions and complete any or all necessary required corporate and legal formalities including signing and execution of amended long term agreement or documents for the purpose of the implementation of above resolutions.”

CERTIFIED TO BE TRUE COPY

Dated: September 26, 2025



Company Secretary