

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

CS/PSX/EOGM/PSD-RES/26


April 06, 2026

**CERTIFIED RESOLUTION PASSED IN
EXTRAORDINARY GENERAL MEETING OF
PIA HOLDING COMPANY LIMITED**

Dear Sir,

With regards to the Agenda Item titled 'Divestment of Pakistan International Airlines Corporation Limited (PIACL)', certified copy of the Resolution passed by the shareholders of PIA Holding Company Limited (PIAHCL) in Extraordinary General Meeting of the Company held on Monday, April 06, 2026, at Islamabad is being sent with this letter.

Yours truly,



**Rao Muhammad Imran
Company Secretary**

April 06, 2026

**RESOLUTION REGARDING APPROVAL OF DIVESTMENT OF
PAKISTAN INTERNATIONAL AIRLINES CORPORATION LIMITED (PIACL)**

Certified that the following Resolution was passed by the Shareholders of PIA Holding Company Limited in Extraordinary General Meeting held on Monday, April 06, 2026:

“RESOLVED THAT, pursuant to Section 183(3) of the Act, the members hereby approve the divestment of seventy-five percent (75%) of the issued and paid-up share capital of PIACL held by the Company through a combination of: (i) transfer of shares owned by the Company; and (ii) dilution of Company’s shareholding as a result of subscription of shares in PIACL by PIA Equity Limited, strictly in accordance with the terms and conditions of the Transaction Documents.

RESOLVED THAT, the members hereby approve the potential future sale and transfer of the remaining 25% shareholding of the Company in PIACL, in the event that PIA Equity Limited exercises the call option in accordance with Clause 15.2 of the Share Purchase and Subscription Agreement (SPSA). Upon valid exercise of such call option in terms of the SPSA and subject to satisfaction of the applicable conditions set out therein, the Company shall be authorized and obligated to transfer such residual shareholding in PIACL to PIA Equity Limited in accordance with the SPSA.

FURTHER RESOLVED THAT, Chief Executive Officer and Company Secretary of the Company be and are hereby authorized singly to *inter alia*, finalize, execute and deliver any agreements, documents, instruments or other documents which may be required for the consummation of the Transaction and take all such further actions and do all such acts and things as may be necessary or incidental to give effect to these resolutions and the consummation of the Transaction.” -



Rao Muhammad Imran
Company Secretary

