

WAVES/PSX/04/2026

30 April 2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI

Certified Copy of Resolution(s) passed in Annual General Meeting
WAVES CORPORATION LIMITED

Dear Sir,

In compliance with regulation 5.6.9(b) of the Rule Book of Pakistan Stock Exchange Limited, we are pleased to file certified copy of the Resolutions passed in the Annual General Meeting of Waves Corporation Limited on 30 April 2026 at 12:00 p.m. at the Registered Office of the Company.

Yours truly,
For Waves Corporation Limited


Ahmad Bilal Zulfiqar
Chief Governance Officer

Encl.: as above

WAVES CORPORATION LIMITED
Extract of Resolutions passed in Annual General Meeting
Held on 30 April 2026 at the Registered Office of the Company

ORDINARY BUSINESS

Agenda item No. 1. To confirm the minutes of the last Annual General Meeting held on 30 April 2025.

RESOLVED THAT the minutes of the last Annual General Meeting held on 30 April 2025 be and are hereby confirmed.

Agenda item No. 2. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended 31 December 2025, together with the Directors' Report and Auditor's Reports thereon.

RESOLVED THAT the Annual Audited Accounts for the year ended 31 December 2025, together with the Directors' Report and Auditors' Report thereon be and are hereby received, approved and adopted.

Agenda item No. 3. Appointment of Statutory Auditors of the Company for the year ending 31 December 2026 and to fix their remuneration.

RESOLVED THAT the Rizwan and Company, Chartered Accountants, Lahore, the retiring auditors, be and are hereby re-appointed as Auditors of the Company for the financial year 2026 at the current level of remuneration.

SPECIAL BUSINESS

Agenda item No. 4. To Ratify/approve the Related Party Transactions during the Financial Year ended 31 December 2025

Resolved That the transactions carried out by the Company with Waves Home Appliances Limited, Waves Marketplace Limited, Waves Builders and Developers (Private) Limited and Employees' Pension/Gratuity/Provident Fund (as the case may be) as the case may be, during the financial year 31 December 2025 as given in the related party note of the Annual Audited Financial Statements of the Company for the year ended 31 December 2025, be and hereby are ratified and approved."

Agenda item No. 5. To authorize the Board to approve Related Party Transactions during the Financial Year ended 31 December 2026

Resolved that the Board of Directors of the Company is authorized to approve all related party transactions to be carried out on case-to-case basis during the financial year 31 December 2026. These transactions shall be deemed to be approved by the shareholders and shall be placed before the shareholders in the next AGM for their formal ratification/approval."

Agenda item No. 6. To consider and if deemed fit pass the following special resolutions with or without modifications:

Resolved that the consent and approval be and is hereby accorded to the Company to extend the tenure of receivable of PKR 2.54 Billion (including capitalized markup) from Waves Home Appliances Limited (WAVESAPP), a subsidiary of the Company, for a period of further 03 (three) year, starting from 27 May 2026, being the expiry date of the existing tenure.

Further resolved that the subject receivable of PKR 2.54 Billion will be subject to such return, which shall not be less than the average borrowing cost of the Company or KIBOR, whichever is higher. The Board of Directors of the Company is authorized to determine a mechanism for periodic settlement of receivable/return from WAVESAPP in a manner as it may deem appropriate (including settling through capitalization), taking into consideration negotiation/discussion with the Board of WAVESAPP.

Further resolved that in case any return on receivable is outstanding at the end of the extended/renewed tenure, then such outstanding return/markup shall be added in the above-referred principal amount of PKR 2.54 Billion as settlement of the return. For this purposes, approval is also granted to enhance the existing amount of outstanding receivable of PKR 2.54 Billion up to PKR 4.0 Billion which shall include the base principal and any such return/markup that may be capitalized from time to time during the extended period (being the maximum investment limit).

Resolved further that the Chief Executive Officer is authorized to undertake all necessary corporate and regulatory formalities where required, for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, and things which are necessary, incidental and/or consequential in order as and when required including negotiating mechanism of settlement of the receivable/return, signing of necessary agreement/documents or any other formalities that may be required subject to approval of the Board where required. The Chief Executive Officer is also authorized to appoint any person of the Company as his/her attorney for any matter that he may deems appropriate.

For Waves Corporation Limited



Ahmad Bilal Zulfiqar
Company Secretary

Lahore: 30 April 2026