

25 May 2026

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

Subject: Extracts of resolutions adopted in the 23rd Annual General Meeting.

Dear Sir,

In accordance with the clause 5.6.9(b) of the Rule Book of Pakistan Stock Exchange (PSX), we are pleased to enclose a certified copy of the resolution(s) passed in the 23rd Annual General Meeting of Avanceon Limited held on 23 May 2026. The resolution(s) are approved/adopted and are effective from the date of approval.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

Faisal Nadeem Sheikh | Company Secretary

cc:
Director/HOD,
Surveillance, Supervision and Enforcement Department,
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad

CERTIFIED COPY OF RESOLUTION(S) PASSED IN THE 23RD ANNUAL GENERAL MEETING OF AVANCEON LIMITED, HELD AT SATURDAY, 23 MAY 2026 AT 02:00 P.M. AT THE NISHAT HOTEL, GRAND IMPERIAL HALL, 9-A, 3RD FLOOR, GULBERG III, MIAN MEHMOOD ALI KASURI ROAD, LAHORE / VIA ZOOM VIDEO LINK.

We hereby certify that the following resolution(s) were passed in the 23rd Annual General Meeting (the “**AGM**”) of Avanceon Limited (the “**Company**”) held at The Nishat Hotel, Grand Imperial Hall, 9-A, 3rd Floor, Gulberg III, Mian Mehmood Ali Kasuri Road, Lahore / VIA ZOOM Video link at 23 May 2026.

RESOLUTION # AGM(01)23/05/26

Ordinary Business:

1. **RESOLVED** that, the minutes of the Annual General Meeting held on 30 April 2025 are hereby confirmed and approved.
2. **RESOLVED** that, Annual Audited Accounts for the year ended 31 December 2025, the Directors’ Report, Chairman Review Report, Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019 and Auditors’ Reports thereon are adopted and approved.
3. **RESOLVED** that, the retiring auditors M/s Crowe Hussain Chaudhury & Co. Chartered Accountants, being eligible, are reappointed as auditors of the Company for the year 31 December 2026.
4. **RESOLVED** that, as recommended by the Board of Directors payment of final cash dividend @ Rs. 1/- per share i.e. 10% for the year ended 31 December 2025 be and is hereby approved and payable to those shareholders whose names appear in the register of members of the Company as at the close of the business on Friday, 15 May 2026.
5. **RESOLVED** that, pursuant to the Securities and Exchange Commission of Pakistan Circular No. 01 of 2026 dated 08 January 2026, which permits companies to hold the election of directors at the Annual General Meeting where such election falls due within thirty (30) days after the date of the AGM, and in accordance with the provisions of section 159 of the Companies Act, 2017, read together with the Memorandum and Articles of Association of the Company, the following candidates be and are hereby declared/deemed re-elected as Directors of the Company for a term of three (3) years commencing from 29 May 2026.

The names of the re-elected Directors are as follows:

- | | |
|-----------------------------|----------------------------------|
| 1. Mr. Khalid Hamid Wain | 5. Mr. Mohammad Shahid Mir |
| 2. Mr. Bakhtiar Hameed Wain | 6. Ms. Faaria Rehman Salahuddin |
| 3. Mr. Amir Wain | 7. Ms. Selina Saadia Rashid Khan |
| 4. Mr. Tanveer Karamat | |

Special Business:

6. **RESOLVED** that, the Authorized Capital of the Company be increased from Rs. 5,000,000,000 (Rupees Five Billion only) divided into 500,000,000 (Five Hundred Million) of the nominal value of Rs.10/- (Rupees Ten each) ordinary shares to Rs. 7,500,000,000 (Rupees Seven Billion Five Hundred Million only) divided into 750,000,000 (Seven Hundred Fifty Million) of the nominal value of Rs.10/- (Rupees Ten each) ordinary shares.

and that

- a) **RESOLVED** that the Clause V of the Memorandum of Association of the Company be and is hereby amended to read as follows:

The authorized capital of the company is Rs. 7,500,000,000/- (Rupees Seven Billion Five Hundred Million Only) divided into 750,000,000 (Seven Hundred Fifty Million) ordinary shares of Rs. 10/- (Rupees Ten each) with the power to increase and reduce the capital and to divide the shares in the capital for the time being into several classes in accordance with the provisions of the Companies Act, 2017.

- b) **RESOLVED** that the Article 5 of the Articles of Association of the Company be and is hereby amended to read as follows:

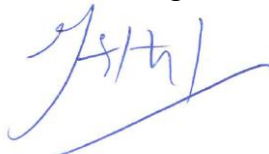
The authorized share capital of the Company is Rs. 7,500,000,000/- (Rupees Seven Billion Five Hundred Million Only) divided into 750,000,000 (Seven Hundred Fifty Million) ordinary shares of Rs. 10/- (Rupees Ten each) with power to increase, consolidate, sub-divide, cancel, reduce or otherwise reorganize the share capital of the Company subject to the provisions of Section 85 and 89 of the Act.

7. **RESOLVED** that, the Board of Directors of the Company hereby approves the "Long-term interest-free receivable" from Avanceon Automation & Control W.L.L. – Qatar (a 49% holding with 100% controlling rights subsidiary of the Company), amounting to PKR 1,615,196,365/- (QAR 20,956,388), be and is hereby converted into equity investment as capital contribution being classified as "Investment in Subsidiary", in accordance with the provisions of Section 199(1) of the Companies Act, 2017, and all other applicable laws and regulations of Pakistan.

FURTHER RESOLVED that, Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the company jointly and/or severally, to execute any document(s) and to take all actions necessary to give effect to the proposed resolutions

Conclusion

As there being no other business, the meeting concluded with a vote of thanks to the chair.



Faial Nadeem Sheikh | Company Secretary

Lahore | Saturday, 23 May 2026