

June 16, 2026

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

Subject: Decision of Board of Directors

This is with reference to our earlier letter dated June 12, 2026; the following resolutions were passed by the Board of Directors of Oilboy Energy Limited, in their meeting held on today i.e., June 16, 2026 at 11:00 AM.

"RESOLVED THAT the minutes of the Meeting of the Board of Directors held on April 29, 2026, as circulated among the Directors, be and are hereby confirmed and approved."

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2017 and subject to all applicable regulatory approvals, the Board hereby approves the establishment of a dedicated subsidiary, holding company, special purpose vehicle and/or such corporate structure as may be deemed appropriate for undertaking Electric Vehicle (EV) Infrastructure, Energy Transition, Smart Mobility, Digital Technology and related businesses (the 'EV Platform').

FURTHER RESOLVED THAT the EV Platform shall be authorized to pursue, develop, own, operate and expand EV charging networks, battery charging and swapping infrastructure, renewable energy integration, digital mobility solutions, software platforms, energy management systems and all ancillary and related businesses as presented to the Board."

"RESOLVED THAT the Board hereby approves in principle the capitalization strategy for the EV Platform and authorizes management to structure the EV Platform as a scalable venture and infrastructure platform capable of attracting domestic and international investment.

FURTHER RESOLVED THAT management be and is hereby authorized to engage with venture capital funds, private equity firms, strategic investors, development finance institutions, sovereign wealth funds and other potential investors for raising capital through seed funding, Series A and subsequent financing rounds, subject to approval of the Board and compliance with applicable laws."

"RESOLVED THAT the Board approves the evaluation, planning and development of EV charging and mobility infrastructure across Pakistan, including major highways, urban centres, logistics corridors, commercial districts and other strategic locations, with the objective of establishing a nationwide EV charging network.



FURTHER RESOLVED THAT management shall prepare feasibility studies, business plans and implementation frameworks for consideration by the Board."

"RESOLVED THAT management be and is hereby authorized to identify, evaluate and negotiate potential acquisitions, investments, leases, management arrangements, joint ventures and strategic partnerships involving fuel stations, EV charging operators, technology providers, energy companies, mobility platforms and related infrastructure businesses.

FURTHER RESOLVED THAT any binding transaction shall be subject to further approval of the Board, where required."

"RESOLVED THAT management, together with its professional advisers, be and is hereby directed to review and evaluate all legal, regulatory, technical, operational, commercial and financial requirements necessary for implementation of the proposed EV Platform and to submit recommendations to the Board from time to time.

"RESOLVED THAT the Board hereby approves in principle the review of the Memorandum and Articles of Association of the Company and, where necessary, amendments to the Objects Clause and other relevant provisions to enable the Company and its subsidiaries to undertake EV infrastructure, mobility technology, renewable energy, energy storage, digital platform and related businesses.

FURTHER RESOLVED THAT management and legal advisers be authorized to prepare the requisite amendments for consideration and approval by the Board and shareholders, as may be required."

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

For and on behalf of Oilboy Energy Limited



Chief Executive Officer

CC:

The Executive Director/HOD

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