

Ref: MEL/AGM/FY 2026

October 22, 2026

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.
By PUCARS & Courier

**SUBJECT: CERTIFIED COPY OF RESOLUTIONS PASSED AND ADOPTED BY THE MEMBERS
AT THE 14TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON
OCTOBER 22, 2026**

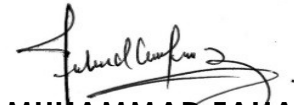
Dear Sir,

In compliance of Regulation No. 5.6.9(b) of the Rule Book of Pakistan Stock Exchange Limited, please find attached certified true copy of the resolutions passed and adopted by the members at the 14th Annual General Meeting of the Company held on October 22, 2026 at Avari Hotel, 87-shahrah-e-Quaid-e-Azam, Lahore.

The above is submitted for information of the Exchange.

Yours Sincerely,

For **MUGHAL ENERGY LIMITED**



MUHAMMAD FAHAD HAFEEZ
(Company Secretary)



CC: *The Director (Enforcement Department),
SECP Islamabad*

RESOLUTIONS PASSED AND ADOPTED BY THE MEMBERS AT THE 14th ANNUAL GENERAL MEETING OF THE COMPANY, HELD ON OCTOBER 22, 2026

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2026, together with the Directors' and Auditor's Reports thereon and Chairman's Review Report.

"RESOLVED that the Audited Financial Statements of the Company together with the Chairman's Review Report, the Directors' Report, the Statement of Compliance and Auditor's Reports thereon for the year ended June 30, 2026 be and are hereby approved and adopted."

2. To appoint auditors of the Company to hold office from the conclusion of the Annual General Meeting until the conclusion of the next Annual General Meeting and fix their remuneration.

"RESOLVED that M/s. Muniff Ziauddin & Company, Chartered Accountants be and is hereby appointed as statutory auditors of the Company by the members to hold office for the upcoming term 2026-2027 concluding on the next Annual General Meeting at the below mentioned remuneration(s)(net off taxes) and shall be authorized to provide the services mentioned therein, as recommended by the Audit Committee and proposed by the Board of Directors."

Particulars

Fee amount in PKR

Audit Fee

Rs. 551,250/-

Half yearly review fee

Rs. 110,250/-

Review report on CCG

Rs. 65,625/-

Other certification(s)

As to be approved by the Board of Directors upon recommendation of the Audit Committee from time to time.

SPECIAL BUSINESSES:

3. To consider and approve availing of funded/unfunded facilities from Mughal Iron & Steel Industries Limited (holding company), by passing of special resolutions as proposed in the statement under section 134(3) of the Companies Act, 2017 annexed to the notice of the Meeting.

"RESOLVED that the consent and approval of the members of Mughal Energy Limited (the Company), be and is hereby accorded and the Company be and is hereby authorized to obtain advance/running finance facility of Rs. 500.000 million from Mughal Iron & Steel Industries Limited (holding company) as per terms and conditions stated in the table included in the statement of material facts in respect of agenda item no. 3."

"RESOLVED FURTHER that the consent and approval of the members of Mughal Energy Limited (the Company), be and is hereby accorded and the Company be and is hereby authorized to obtain corporate guarantee facility of Rs. 3,000.000 million from Mughal Iron & Steel Industries Limited (holding company) as per terms and conditions stated in the table included in the statement of material facts in respect of agenda item no. 3."

"RESOLVED FURTHER that any of the directors of the Company be and is hereby authorized singly to sign the agreement(s) on behalf of the Company."

"RESOLVED FURTHER that the company secretary and/or any of the directors of the Company be and is hereby authorized singly to take such steps and actions deemed necessary to give effect to the aforesaid resolutions."

4. To consider and approve alteration to the Memorandum and Articles of Association of the Company, so as to increase the Authorized Capital of the Company, by passing of special resolutions as proposed in the statement annexed to the notice of the Meeting.

"RESOLVED that the Authorized Capital of Mughal Energy Limited (the Company) be and is hereby increased from Rs. 2,500,000,000/- (Rupees Twenty-five hundred Million) divided into 200,000,000 (Two Hundred Million) Ordinary shares of Rs. 10/- each, 27,429,945 (Twenty-Seven Million, Four Hundred, Twenty-Nine Thousand, Nine Hundred and Forty-Five) Series-A Preference shares of Rs. 10/- each and 22,570,055 (Twenty-Two Million, Five Hundred, Seventy Thousand and Fifty-Five) Class B shares of Rs. 10/- each to Rs. 4,500,000,000/- (Rupees Forty-Five Hundred Million) divided into 400,000,000 (Four Hundred Million) Ordinary shares of Rs. 10/- each, 27,429,945 (Twenty-Seven Million, Four Hundred, Twenty-Nine Thousand, Nine Hundred and Forty-Five) Series-A Preference shares of Rs. 10/- each and 22,570,055 (Twenty-Two Million, Five hundred, Seventy Thousand and Fifty-Five) Class B shares of Rs. 10/- each."

"RESOLVED FURTHER that Clause V of the Memorandum of Association of the Company shall in its entirety be substituted to read as follows:

V. The Authorized Capital of the Company is Rs. 4,500,000,000/- (Rupees Forty-Five Hundred Million), divided into 400,000,000 (Four Hundred Million) Ordinary Shares of Rs. 10/- each, 27,429,945 (Twenty-Seven Million, Four Hundred Twenty-Nine Thousand, Nine Hundred and Forty-Five) Series-A Preference Shares of Rs. 10/- each and 22,570,055 (Twenty-Two Million, Five Hundred Seventy Thousand and Fifty-Five) Class B Shares of Rs. 10/- each, with the power to enhance, reduce or consolidate the share capital and to divide the shares of the Company into different classes and kinds, subject to the provisions of the prevailing laws and regulations."

"RESOLVED FURTHER that Article 6 of the Articles of Association of the Company shall in its entirety be substituted to read as follows:

6. The Authorized Capital of the Company is Rs. 4,500,000,000/- (Rupees Forty-Five Hundred Million) divided into: 400,000,000 (Four Hundred Million) Ordinary Shares of Rs. 10/- each; 27,429,945 (Twenty-Seven Million, Four Hundred Twenty-Nine Thousand, Nine Hundred and Forty-Five) Series-A Preference Shares of Rs. 10/- each; and 22,570,055 (Twenty-Two Million, Five Hundred Seventy Thousand and Fifty-Five) Class B Shares of Rs. 10/- each, with the power to enhance, reduce or consolidate the share capital and to divide the shares of the Company into different classes and kinds, subject to the provisions of the prevailing laws and regulations."

"RESOLVED FURTHER that the company secretary and/or any of the directors of the Company be and is hereby authorized singly to take such steps and actions deemed necessary to give effect to the aforesaid resolution including but not limited to filing of Memorandum and Articles of Association so altered with the SECP in accordance with the requirements of Companies Act, 2017."

"RESOLVED FURTHER that any amendments/suggestions recommended by Securities and Exchange Commission of Pakistan (SECP), if any, to be incorporated in the Memorandum and Articles of Association are and shall hereby be considered deemed approved."

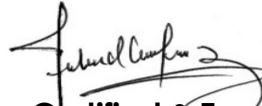
5. **To consider, approve and ratify the transactions already executed and to be executed with related parties, by passing of special resolutions as proposed in the statement under section 134(3) of the Companies Act, 2017 annexed to the notice of the Meeting.**

"RESOLVED that the transactions entered into by the Company with related parties during the year ended June 30, 2026 as disclosed in relevant notes to the financial statements in which some or majority of the directors are interested and which require approval u/s 207 and 208 of the Companies Act, 2017, are hereby ratified and confirmed."

"FURTHER RESOLVED that the Company be and is hereby authorized to enter into and carry out transactions from time to time with related parties which would require approval(s) u/s 207 and 208 of the Companies Act, 2017 during the ensuing year ending June 30, 2027. Further, the members have noted that for the aforesaid transactions some or a majority of the directors may be interested. Notwithstanding the interest of the directors, the members hereby grant an advance authorization to the Board Audit Committee and the Board of Directors of the Company to review and approve all related party transactions based on the recommendation of the Board Audit Committee."

"FURTHER RESOLVED that the related party transactions as aforesaid for the period ended June 30, 2027 would subsequently be presented to the members at the next Annual General Meeting for ratification and confirmation."

"RESOLVED FURTHER that the company secretary and/or any of the directors of the Company be and is hereby authorized singly to take such steps and actions deemed necessary to give effect to the aforesaid resolutions."



Certified & True Copy

Company Secretary

