

October 27, 2026

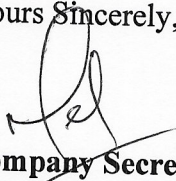
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir

EXTRACT OF RESOLUTION PASSED AT THE ANNUAL GENERAL MEETING

In accordance with the clause 5.6.9(b) of PSX Rule Book, please find enclosed herewith the certified copy of resolutions passed at the 33rd Annual General Meeting of Pak-Gulf Leasing Company Limited held on October 27, 2026.

Yours Sincerely,


Company Secretary

CC:

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

**EXTRACT OF RESOLUTIONS PASSED AND ADOPTED BY THE MEMBERS IN THE 33rd
ANNUAL GENERAL MEETING OF PAK-GULF LEASING COMPANY LIMITED HELD
ON OCTOBER 27, 2026**

ORDINARY BUSINESS

1. To read and confirm the minutes of the 32nd Annual General Meeting held on October 24, 2025:

“Resolved that the Minutes of the 32nd Annual General Meeting held on October 24, 2025 are hereby read and confirmed.”

2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2026 together with Directors' and Auditors' Report thereon:

“Resolved that the Annual Audited Financial Statements of the Company for the year ended June 30, 2026 together with the Chairman's Review Report, Directors' Report and the Independent Auditors Report laid before the shareholders are hereby approved and adopted.”

3. To appoint Statutory Auditors for the year ending June 30, 2027 and fix their remuneration:

“Resolved that M/S RSM Avais Hyder Liaquat Nauman, Chartered Accountants being eligible and having consented for their appointment as External auditors of the Company and recommended by the Board of Directors of the Company, are hereby appointed as Independent External Auditors of the Company for the year ending June 30, 2027 at the remuneration as fixed by the Board of Directors.”

4. To consider and, if deemed appropriate, to approve and adopt, with or without modification, the following Special Resolution for amendment in the clause iii (Object clause) and clause v (Capital clause) of the Memorandum of Association of the Company, subject to the approval of the Securities and Exchange Commission of Pakistan (the “Commission”):

- a. **RESOLVED THAT** Clause iii of the Company's Memorandum of Association be and is hereby deleted in its entirety and replaced with the following clause, which shall be read as under:

Clause iii (1) of the Memorandum of Association

The principal business of the Company shall be to carry on, subject to the applicable laws, rules, regulations, notifications, circulars, directives, terms and conditions and

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Branch Office: 202, 2nd Floor, DIVINE MEGA –II, Opp. Honda Point, New Airport Road. Lahore
Tel: (92-42) 35700010

E-Mail: pgl@pakgulfleasing.com Website: www.pakgulfleasing.com



approvals of the Securities and Exchange Commission of Pakistan (the "Commission"), all businesses and activities permitted in relation to investment finance services and such other non-banking finance activities as may be lawfully undertaken by the Company from time to time.

The Company shall conduct its business in accordance with all applicable laws, rules and regulations for the time being in force, including, where applicable, the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003, the Non-Banking Finance Companies and Notified Entities Regulations, 2008, as amended, substituted or re-enacted from time to time, and any other applicable regulatory framework prescribed by the Commission.

Clause iii (2) of the Memorandum of Association

Subject to the provisions of this Memorandum and the applicable laws and regulatory requirements, the Company may carry on all such lawful businesses and activities as are incidental, ancillary or conducive to the attainment of its principal objects and may take all such steps, actions and measures as may be necessary or expedient in connection therewith.

Clause iii (3) of the Memorandum of Association

Notwithstanding anything contained in the foregoing objects, nothing in this Memorandum shall be construed as authorising or empowering the Company to undertake, directly or indirectly, any business or activity which the Company is prohibited or restricted from undertaking under any applicable law or regulatory requirement. In particular, the Company shall not undertake or carry on the business of:

- (a) a Banking Company;
- (b) a Modaraba Management Company;
- (c) an Insurance Company;
- (d) a Securities Broker; or
- (e) any other business, activity or undertaking which is prohibited or restricted under any law for the time being in force or which the Commission may, by notification, direction, regulation or otherwise, prohibit or restrict the Company from undertaking.

Clause iii (4) of the Memorandum of Association

The Company shall not:

- a. commence, undertake or carry on any business or activity for which any approval, permission, consent, licence, registration, authorisation or other regulatory requirement is prescribed under any applicable law unless and until such approval, permission, consent, licence, registration or authorisation has been duly obtained from the relevant competent authority.
- b. undertake or participate in any business or operation prohibited



- under this Memorandum or applicable law;
- c. launch, operate, promote, facilitate or participate in any multi-level marketing (MLM), pyramid scheme, Ponzi scheme or any similar or related scheme or activity;
- d. undertake, promote or operate any lottery business, except to the extent expressly permitted by applicable law and duly authorised by the competent authority; or
- e. undertake any other activity which is prohibited by the Commission or any other competent regulatory authority.

- b. **RESOLVED THAT** Clause v of the Company's Memorandum of Association be and is hereby deleted in its entirety and replaced with the following clause, which shall be read as under:

Clause v of the Memorandum of Association

The Authorized Capital of the Company is Rs. 1,000,000,000/- (Rupees One Billion only) divided into 100,000,000 (One Hundred Million) Ordinary shares of Rs. 10/- (Rupees Ten) each.

- c. **FURTHER RESOLVED THAT** the Chief Executive Officer and the Company Secretary of the Company be and are hereby jointly and severally authorized and empowered to do or cause to be done all such acts, deeds and things as may be necessary or required from time to time to complete all necessary legal and corporate formalities and to give effect to these resolution, subject to such changes or modifications in the Memorandum of Association of the Company as may be required by the Commission.
5. To consider and, if deemed appropriate, to approve and adopt, with or without modification, the following Special Resolution(s) for amendment in the Articles of Association of the Company, subject to the approval of the Securities and Exchange Commission of Pakistan (the "Commission"):

- a. **RESOLVED THAT** the Article 4 of the Company's Articles of Association be and is hereby deleted in its entirety and replaced with the following clause, which shall be read as under:

Article 4 of the Articles of Association

The Authorized Capital of the Company is Rs. 1,000,000,000/- (Rupees One Billion only) divided into 100,000,000 (One Hundred Million) Ordinary shares of Rs. 10/- (Rupees Ten) each. The Company shall have the power to increase, reduce or recognize the capital of the Company and divide shares in the capital for the time being into several classes constituting ordinary shares in accordance with the provisions of the Companies Act, 2017.

- b. **FURTHER RESOLVED THAT** the Company's Articles of Association shall be amended to incorporate the requisite changes of revised laws, including the Companies Act, 2017.
- c. **FURTHER RESOLVED THAT** the Chief Executive Officer and the Company Secretary of the Company be and are hereby jointly and severally authorized and empowered to do or cause to be done all such acts, deeds and things as may be necessary or required from time to time to complete all necessary legal and corporate



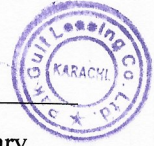
**Pak-Gulf Leasing
Company Limited**

formalities and to give effect to these resolution, subject to such changes or modifications in the Articles of Association of the Company as may be required by the Commission.

October 27, 2026

CERTIFIED TRUE COPY

A handwritten signature in blue ink, consisting of a large, stylized 'R' followed by a horizontal line.



Company Secretary