



HUSEIN

SUGAR

Ref.No. HSM/PSX/EOGM-MI

Dated: August 27, 2021

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

**CERTIFIED COPIES OF THE RESOLUTIONS PASSED IN THE EXTRA ORDINARY GENERAL MEETING
OF THE COMPANY HELD ON AUGUST 27, 2021**

Dear Sir,

Enclosed please find certified copies of the Resolutions passed by members of the Husein Sugar Mills Limited (the Company) in the Extra Ordinary General Meeting of the Company held on Friday, August 27, 2021 at its registered office, 180 - Abu Bakar Block, New Garden Town, Canal Road, Lahore.

The above is submitted for information as per the Regulations 5.6.4 (b) of the PSX Rule Book issued by the Exchange.

Yours sincerely,
For Husein Sugar Mills Limited

KHALID MAHMOOD
COMPANY SECRETARY

Encl: As above.



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ORDINARY BUSINESS

CONFIRMATION OF MINUTES OF LAST ANNUAL GENERAL MEETING.

“RESOLVED THAT minutes of the Annual General Meeting of the company held on 28 January, 2021 be and are hereby confirmed and approved.”

SPECIAL BUSINESS

1. ISSUANCE OF CONVERTIBLE PREFERENCE SHARES

RESOLVED THAT consent and approval of the members be and is hereby accorded for issuance of 14,445,000 cumulative, irredeemable, non-voting, non-participatory, convertible and listed Preference Shares of Rs.10/- each at par value as a right issue for a term of 10 years carrying a preferred dividend @ of 10% per annum. Such preference shares shall be convertible into ordinary shares within a period of ten years and shall not be carrying voting rights till the date of conversion into ordinary shares. As required under section 58 of the Companies Act, 2017 and Regulation 6 of the Companies (Further Issue of Shares) Regulations, 2020, the proposed issue shall also be subject to approval by the Securities and Exchange Commission of Pakistan. These shares shall be converted at the ratio of 2 preference against one ordinary share on discretion of the company.

2. INVESTMENT IN AN ASSOCIATED COMPANY

RESOLVED THAT consent and approval of the members be and is hereby accorded in terms of section 199 of the Act, and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for the following investment in an associated company

Name of Associate:	Tariq Capital (Private) Limited
Amount:	Rs. 15,000,000/-
Nature:	Investment in Share Capital of the Company

FURTHER RESOLVED THAT this special resolution shall remain valid for a period of twelve months unless otherwise specifically authorized by the members in a general meeting.

FURTHER RESOLVED THAT Chief Executive or any two directors jointly and or any one director jointly with the CFO or the Company Secretary be and are hereby authorized to complete and fulfill all the legal and corporate procedural formalities and to take and do any/all the necessary actions, deeds and things which may be necessary for giving effect to the aforesaid resolutions and to do all acts, matters, deeds and things which are necessary or incidental and or consequential to the investment of the company's funds as above and to execute any necessary documents or agreements and any ancillary matter thereto.

FURTHER RESOLVED THAT after approval from the members through Special Resolution, a formal application be submitted to the SECP for seeking its approval with regard to issuance of the proposed



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Preference Shares by way of rights on the terms and conditions mentioned in notice as envisaged under Regulation 6(iv) of the Companies (Further Issue of Shares) Regulations, 2020.

FURTHER RESOLVED THAT all formalities pertaining to listing of the Preference Shares as prescribed by the Pakistan Stock Exchange Limited (PSX) and issuance of the Preference Shares in book entry form (as prescribed by Central Depository Company of Pakistan Limited (CDC)) be fulfilled.

FURTHER RESOLVED THAT after receiving the permission from SECP and fulfillment of all other corporate and regulatory formalities, including the requirements of the PSX, Letter of Rights (in the form and substance required as per The Companies (Further Issue of Shares) Regulations, 2020) be issued to the existing members (who may be entitled as per the closed period announced for the purpose. The Letter of Rights shall be signed by Mr. Ahmed Ali Tariq Chairman and Mr. Mustafa Ali Tariq, Chief Executive Officer of the Company, respectively, as required under Section 83(2) of the Companies Act, 2017.

FURTHER RESOLVED THAT any two of the Company's Chief Executive Officer, Company Secretary and Chief Financial Officer be, and are hereby jointly authorized to fulfill all legal, corporate and procedural formalities in connection with the above, including dissemination of material information to PSX, and personal and written representations to SECP, PSX, CDC whenever required for achieving the above purposes as well as to open and operate bank accounts for the purposes of right subscriptions and to transfer the proceeds from the respective accounts to the other bank accounts maintained by the Company, appoint legal adviser, underwriters, Bankers to the Issue and to finalize all terms of the underwriting arrangement.

FURTHER RESOLVED THAT any two of the Chief Executive Officer, Company Secretary or Chief Financial Officer be, and are hereby further authorized to jointly sign and submit appropriate applications to the SECP for permissions to issue Preference Shares, and for conversion of the Preference Shares into Ordinary Shares at the Conversion Ratio on the Conversion Date."

CERTIFIED TRUE COPY

KHALID MAHMOOD
Company Secretary