



**EXTRACT OF RESOLUTIONS PASSED IN THE ANNUAL GENERAL MEETING OF MEMBERS OF FIRST NATIONAL EQUITIES LIMITED HELD ON OCTOBER 28, 2022 AT 16:00 AT ROOM NO. 1007, 10<sup>TH</sup> FLOOR, NEW STOCK EXCHANGE BUILDING, STOCK EXCHANGE ROAD, KARACHI, PAKISTAN**

**ORDINARY RESOLUTION:**

**“RESOLVED THAT** the audited financial statements of the Company for the financial year ended June 30, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

**“FURTHER RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2017, and the Rules framed there under, as amended from time to time, M/s Tariq Abdul Ghani Maqbool & Co. Chartered Accountants, be and is hereby appointed as auditors of the company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the company to be held in the year 2023, at such remuneration as may be agreed upon between the Board of Directors and Statutory Auditors.

**SPECIAL RESOLUTION:**

**“RESOLVED THAT** approval of the members of First National Equities Limited (the “Company”) be and is hereby accorded in terms of applicable provisions of the Companies Act, 2017 and the Company be and is hereby authorized to invest up to PKR 200 million (Rupees Two Hundred Million Only) from time to time in its wholly owned subsidiary FNE Developments (Pvt.) Ltd. by subscribing at Par for fully paid-up ordinary shares, as per terms and conditions disclosed to the members.

**“RESOLVED FURTHER THAT** this resolution shall be valid for a period of four (04) years starting from the date of approval by members and the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) and to complete all legal formalities including filing of applications for no objection certificate/permission from any authority/Commission as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolution.”

*Certified True Copy*

TREC Holder: Pakistan Stock Exchange limited

PRINCIPAL OFFICE:

FNE House: 179/B, Abu Bakar Block, New Garden Town, Lahore-Pakistan. Tel: (92-42) 35843721-27 Fax: (92-42)35843730





**“RESOLVED THAT** approval of the members of First National Equities Limited (the “Company”) be and is hereby accorded in terms of applicable provisions of the Companies Act, 2017 and the Company be and is hereby authorized to sale investment in Kingbhai Digisol (Pvt.) Ltd. in part or full at the current market rate and by adopting any manner as may be deemed appropriate in the best interest of the company.

**“RESOLVED FURTHER THAT** this resolution shall be valid for a period of one (01) year starting from the date of approval by members and the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) and to complete all legal formalities including filing of applications for no objection certificate/permission from any authority / Commission as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolution.”

Certified True Copy

Company Secretary

TREC Holder: Pakistan Stock Exchange limited

PRINCIPAL OFFICE:

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