



YOUSAF WEAVING MILLS LIMITED

A Project of Chakwal Group

7/1 - E-3, Main Boulevard
Gulberg III, Lahore, Pakistan
Tel: +92 42 35757108 & 35717510 - 17
Fax: +92 42 35764036, 35764043 & 35757105
Web: www.yousafweaving.com

RESOLUTION PASSED IN EXTRA ORDINARY GENERAL MEETING

Date: Saturday, January 21, 2023

Time: 10:00 AM

Venue: 7/1, E-3, Main Boulevard, Gulberg-3, Lahore

1. **Resolved that**, the Authorized Share Capital of the Company be and is hereby increased from Rs. 900,000,000/- divided into 90,000,000 ordinary shares of Rs. 10 each to Rs. 1,400,000,000 divided into 140,000,000 ordinary shares of Rs. 10 each.

Further resolved that, in consequence of the said increase in the Authorized Share Capital of the Company, the existing clause V of the Memorandum of Association of the Company and Article 4(a) of the Articles of Association of the Company be and are hereby amended accordingly, to read as follows:

Further resolved that, the ordinary shares when issued shall carry equal voting rights and rank *pari passu* with the existing ordinary shares of the company in all respects/matters in conformity with the provisions of the Companies Act, 2017.

Further resolved that, the Chief Executive Officer or Company Secretary be and are hereby singly authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal and corporate formalities and file all requisite documents with the Registrar to effectuate and implement this resolution."

2. **"Resolved that**, subject to compliance with the provisions of all applicable laws and requisite regulatory approvals, permissions, and sanctions, including the approvals of the Securities and Exchange Commission of Pakistan (the "SECP") under proviso to Section 83 of the Companies Act, 2017 ("Act") approval be and is hereby accorded to Yousaf Weaving Mills Limited (the "Company") to increase the paid-up capital of the Company from PKR 900,000,000 to PKR 1,360,000,000 by the issuance of additional 46,000,000 Ordinary Shares of the face value of PKR 10 each by way of otherwise than right shares at a price of PKR 10 each, to the director/chief executive against his outstanding loans towards the Company.

Further resolved that the shares when issued shall from the date of their allotment, rank *pari passu* in all respects with the existing fully paid Ordinary Shares and the recipient of such shares shall enjoy similar rights and entitlements in respect of these shares as in respect of previously held shares from the date of allotment.



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Further resolved that the Company Secretary of the Company, be and is hereby authorized singly ("Authorized Persons") to enter into and execute such documents as may be required in relation to the further issue of shares otherwise than right shares.

Further resolved that the Authorized Persons, be and are hereby further authorized to take all steps necessary, ancillary and incidental for the issuance of the shares otherwise than right shares including but not limited to obtaining all requisite regulatory approvals, preparation and circulation of the notice of the General Meeting, preparing the resolutions to be placed before the General Meeting; engaging legal advisor(s) and consultants for the purposes of the above, filing of the requisite application(s), statutory forms and all other documents as may be required to be filed with SECP and any other authority, submitting all such documents as may be required, executing all such certificates, applications, notices, reports, letters and any other document or instrument including any amendments or substitutions to any of the foregoing as may be required in respect of the issue of further shares without right shares and all other matters incidental or ancillary thereto.

Further Resolved That the Company be and is hereby authorized to take all such actions including but not limited to the filing the requisite applications (through the Authorized Persons or their appointed consultants) for seeking permission from the Securities and Exchange Commission of Pakistan and such other regulatory authorities as may be required for issuance of further capital without right offering and all matters relating thereto.

Further resolved that all acts, deeds, and actions taken by the Authorized Persons pursuant to the above resolutions for and on behalf of and in the name of the Company shall be binding acts, deeds, and things done by the Company.

Further resolved that the aforesaid special resolution(s) shall be subject to any amendment, modification, addition or deletion as may be suggested, directed and advised by the shareholders, SECP and / or any other regulatory body which suggestion, direction and advice shall be deemed to be part of these Special resolution(s) without the need of the shareholders to pass fresh Special Resolution(s)."

25th January, 2023
Lahore

CERTIFIED TRUE COPY


Nadeem Anwar
Company Secretary

YOUSAF WEAVING MILLS LTD.

Company Secretary