

EXTRACT OF THE RESOLUTIONS PASSED IN THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON JUNE 26, 2023

ORDINARY RESOLUTIONS:

- 1. To confirm minutes of the 66th Annual General Meeting held on September 30, 2022.**

“Resolved that the minutes of the Annual General Meeting of the Company held on September 30, 2022 at Company’s Registered Office, 197–A, The Mall, Rawalpindi and through video conferencing be and are hereby considered as read, approved and adopted.”

- 2. To elect seven Directors of the Company**

“RESOLVED THAT following seven (07) persons

- (1) Mrs. Akhter Khalid Waheed
- (2) Mr. Osman Khalid Waheed
- (3) Mrs. Amna Piracha Khan
- (4) Mrs. Munize Azhar Peracha
- (5) Mr. Shahid Anwar
- (6) Mr. Arshad Saeed Husain
- (7) Mr. Suleman Ghani

be and are hereby declared elected as Directors of the Company for a term of three years commencing from July 07, 2023.”

SPECIAL RESOLUTIONS:

- 4. To consider and approve circulation of annual audited financial statements through QR enabled code and weblink**

Resolved that the Company is hereby authorized to circulate its Annual Reports including Annual Audited Financial Statements, to the members for future years commencing from financial year 2023, through QR enabled code and weblink as allowed by Securities and Exchange Commission of Pakistan vide S.R.O. 389(I)/2023 dated March 21, 2023.

Further resolved that the Company shall be considered compliant with the relevant requirements of Companies Act 2017 by circulating Annual Reports including Annual Audited Financial Statements through QR code and weblink.

Further resolved that the Chief Executive Officer together with Chief Financial Officer or with Company Secretary of the Company be and are hereby empowered and authorized to do all the acts, matters, deeds, and take all necessary actions as may be necessary for the purpose of implementing the aforesaid resolutions.

- 5. To consider and approve increase in Authorized Share Capital**

Resolved that the Authorized Share Capital of the Company be and is hereby increased from Rs. 500,000,000 (Rupees Five Hundred Million Only) divided into 50,000,000



Head Office/Biotech Factory:
5-K.M.- Sunder Raiwind Road
Raiwind Lahore, Pakistan.
Office phones: +92-42-36026700
Fax: +92-42-36026701-2
Factory phones: +92-308-5053135
Fax: +92-42-36026791

Registered Office:
197-A, The Mall Rawalpindi, 46000
Pakistan.
Phones: +92-51-4252155-57
Fax: +92-51-4252153

Pharma Factory:
P.O. Ferozsons,
Amangarh-Nowshera, (KPK)
Pakistan.
Phones: +92-923-560141
+92-923-560145
+92-923-560148
+92-923-560056

Lahore Sales Office:
43-AI Noor Building,
Bank Square, The Mall,
Lahore, Pakistan.
Phones: +92-42-37358194
Fax: +92-42-37313680

Page 1 of 3

Karachi Sales Office:
House No.9, Maqbool Cooperative
Society Shahr-e-Faisal Karachi,
Pakistan.
Phones: +92-21-34386852
Fax: +92-21-34386754



ordinary shares of Rs. 10 each to Rs. 1,500,000,000 (Rupees One Billion Five Hundred Million Only) divided in to 150,000,000 ordinary shares of Rs. 10 each by creation of 100,000,000 additional ordinary shares of Rs. 10 each.

Further resolved that the additional shares created shall rank pari passu in every respect with the existing ordinary shares of the Company.

Further resolved that existing clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and hereby substituted. Accordingly, these shall read as follows:

Clause V of the Memorandum of Association

The Authorized Capital of the Company is Rupees 1,500,000,000/- (Rupees One Billion Five Hundred Million) divided into 150,000,000 (One Hundred Fifty Million) ordinary shares of Rs.10/- (Rs. ten) each.

Article 4 of the Article of Association

The Authorized Capital of the Company is Rupees 1,500,000,000/- (Rupees One Billion Five Hundred Million) divided into 150,000,000 (One Hundred Fifty Million) ordinary shares of Rs.10/- (Rs. ten) each.

Further resolved that the Chief Executive Officer and Company Secretary of the Company be and are hereby singly empowered and authorized to do all the acts, matters, deeds, and take all necessary actions including filing of requisite documents and returns with the Registrar of Companies - Securities and Exchange Commission of Pakistan and comply with all other legal requirements as may be necessary for the purpose of implementing the aforesaid resolutions.

6. To consider and approve change in Article 128 of the Company's Articles of Association regarding Capitalization of Reserves

Resolved that the members of the Company hereby approve that Board of Directors of the Company may resolve to capitalize any part of the amount being standing to credit of any of the Company's reserves available for distribution.

Further resolved that such amounts may be set free for distribution amongst the eligible members, who would have been entitled to receive if distributed by way of dividend, in the same proportions on condition that the same is not paid in cash but applied in or towards paying up in full unissued shares as bonus shares of the Company.

Further resolved that whenever such resolutions are passed by Board of Directors of the Company, Board of Directors is authorized to make such appropriations and applications of the undistributed profits resolved to be capitalized, including allotments and issue of fully paid shares, and generally shall do all acts and things required to give effects thereto.

Further resolve that in consequence of above-mentioned authorizations to Board of Directors, the Article 128 of the Articles of Association of the Company shall read as follows:



Head Office/Biotech Factory:
5-K.M- Sunder Raiwind Road
Raiwind Lahore, Pakistan.
Office phones: +92-42-36026700
Fax: +92-42-36026701-2
Factory phones: +92-308-5053135
Fax: +92-42-36026791

Registered Office:
197-A, The Mall Rawalpindi, 46000
Pakistan.
Phones: +92-51-4252155-57
Fax: +92-51-4252153

Pharma Factory:
P.O. Ferozsons,
Amangarh-Nowshera, (KPK)
Pakistan.
Phones: +92-923-560141
+92-923-560145
+92-923-560148
+92-923-560056

Lahore Sales Office:
43-AI Noor Building,
Bank Square, The Mall,
Lahore, Pakistan.
Phones: +92-42-37358194
Fax: +92-42-37313680

Page 2 of 3

Karachi Sales Office:
House No.9, Maqbool Cooperative
Society Shahrah-e-Faisal Karachi,
Pakistan.
Phones: +92-21-34386852
Fax: +92-21-34386754

Article 128:

Any Board of Directors meeting may resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing to the credit of the Reserve Fund or the Depreciation Fund or in the hands of the Company and available for dividend (or representing premia received on the issue of shares and standing to the credit of the share premium account) be capitalized and distributed amongst such of the share-holders as will be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalised fund be applied on behalf of such share-holders in paying in full either at par or at such premium as the resolution may provide, any unissued shares, debentures, or debenture-stock of the Company which shall be distributed accordingly or towards payment of the uncalled liability on any issued shares or debentures or debenture-stock, and that such distribution or payment shall be accepted by such share-holders in full satisfaction of their interest in the said capitalized sum.

Further resolved that the Chief Executive Officer and Company Secretary of the Company be and are hereby singly empowered and authorized to do all the acts, matters, deeds, and take all necessary actions including filing of requisite documents and returns with the Registrar of Companies - Securities and Exchange Commission of Pakistan and comply with all other legal requirements as may be necessary for the purpose of implementing the aforesaid resolutions.

7. To consider and approve renewal of already extended short-term financing facility / security up in favour of M/S BF Biosciences Limited (Subsidiary Company)

Resolved that the Company be and hereby authorized in terms of Section 199 and all other applicable provisions of Companies Act, 2017 to provide short term financing facility / security in favor of M/S BF Biosciences Limited ("BFBL"), a subsidiary company up to PKR 500,000,000 (Rupees Five Hundred Million Only), provided that the markup rate to be charged by the Company to BFBL on any outstanding amount of short term financing facility shall not be the less than the average rate charged by the bank(s) of the Company and as per terms and conditions disclosed to the members of the Company.

Further resolved that the Chief Executive Officer together with Chief Financial Officer or with Company Secretary of the Company be and are hereby empowered and authorized to do all the acts, matters, deeds, and take all necessary actions including signing and execution of agreements, completing legal formalities as may be necessary for the purpose of implementing the aforesaid resolutions.

Certified True Copy


Company Secretary
Ferozsons Laboratories Limited



Head Office/Biotech Factory:
5-K.M- Sunder Raiwind Road
Raiwind Lahore, Pakistan.
Office phones: +92-42-36026700
Fax: +92-42-36026701-2
Factory phones: +92-308-5053135
Fax: +92-42-36026791

Registered Office:
197-A, The Mall Rawalpindi, 46000
Pakistan.
Phones: +92-51-4252155-57
Fax: +92-51-4252153

Pharma Factory:
P.O. Ferozsons,
Amangarh-Nowshera, (KPK)
Pakistan.
Phones: +92-923-560141
+92-923-560145
+92-923-560148
+92-923-560056

Lahore Sales Office:
43-AI Noor Building,
Bank Square, The Mall,
Lahore, Pakistan.
Phones: +92-42-37358194
Fax: +92-42-37313680

Page 3 of 3

Karachi Sales Office:
House No.9, Maqbool Cooperative
Society Shahrah-e-Faisal Karachi,
Pakistan.
Phones: +92-21-34386852
Fax: +92-21-34386754