

THE CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY THE SHAREHOLDERS OF TPL PROPERTIES LIMITED IN THE EXTRAORDINARY GENERAL MEETING HELD ON JULY 26, 2023 AS REQUIRED UNDER RULE 5.6.9(B) OF THE RULE BOOK OF PAKISTAN STOCK EXCHANGE LIMITED:

ORDINARY BUSINESS:

1. To approve the minutes of the Annual General Meeting held on October 27, 2023.

“RESOLVED THAT the minutes of Annual General Meeting of TPL Properties Limited held on October 27, 2022 at 12:15 p.m. be and are hereby approved.”

SPECIAL BUSINESS:

2. To consider and if thought fit, to pass with or without modification, the following special resolutions in terms of Section 88 of the Companies Act, 2017 (“Act”) read with the Listed Companies (Buy-Back of Shares) Regulations, 2019 (“Regulations”), to authorize the Company to purchase/buy back an aggregate of up to 50,000,000 (Fifty Million) issued and paid-up ordinary shares of the Company, having face value of PKR 10/- (Pak Rupees Ten only) each, through the Pakistan Stock Exchange Limited (PSX) at spot/current price each during the purchase period, as recommended by the Board of Directors of the Company:

“RESOLVED THAT pursuant to section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019, approval of the members be and is hereby accorded to Company to purchase/buy back an aggregate of up to 50,000,000 (Fifty Million) issued and paid-up ordinary shares of the Company, having face value of PKR 10/- (Pak Rupees Ten only) each at the prevailing spot/current price during the designated purchase period, through the Pakistan Stock Exchange Limited, in line with the following key details as recommended by the Board of Directors (“Board”) to the members of the Company:

- **Number of shares proposed to be purchased (buy-back)**
Up to 50,000,000 (Fifty Million) ordinary shares of the Company, having face value of PKR 10/- (Pak Rupees Ten) each, constituting up to approximately 8.77% of the current issued and paid up share capital of the Company.

- **Purpose of the purchase**
The shares will be cancelled by the Company after the purchase.

- **Mode of the purchase**
Through the Pakistan Stock Exchange Limited.

- **Purchase price**
The Shares of the Company shall be purchased from time to time at the spot / current price acceptable to the Company, prevailing during the designated purchase period, in accordance with Regulation 8(2) of the Regulations, subject to Section 88(8) of the Act, and as determined by the authorized representative(s).

- **Purchase period**
In accordance with Regulations 7(2) and 10(b) of the Regulations, the purchase period shall commence 7 (seven) days from the date of the public announcement (which shall in turn be made within 2 (two) working days of the special resolutions to be passed by the members in accordance with Regulation 4(2)), and shall close within 180 (One Hundred Eighty) days from the date of the special resolutions or till such date that the purchase is completed, whichever is earlier.

Consequently, the purchase period shall commence on August 02, 2023 till January 29, 2024, or till such date that the purchase is complete, whichever is earlier.

- **Source of funds**
The purchase/buy back will be made from the distributable profits of the Company in accordance with Section 88(8) of the Act.

- **Allocated Funds**
Given that the Shares of the Company shall be purchased at the spot/current prevailing price, the Company will make sure to have sufficient funds for the shares to be purchased throughout the designated purchase period. The actual

purchase of shares by the Company shall be subject to varying factors during the designated purchase period, including market conditions.

- **Justification of the Buy-Back and effect on the financial position of the Company**

The Board is recommending the Buy-Back as the same will have a positive effect on the future financial position of the Company, including the break-up value of the Company's shares and its Earnings per Share (EPS). It will also provide an opportunity of exit to those members who wish to liquidate their investment, fully or partially.

“RESOLVED FURTHER THAT for the purpose of giving effect to resolutions, the Board of Directors of the Company be and is hereby authorized to negotiate and decide, from time to time, to prepare, finalize, execute, issue and file such documents, deeds, writings, papers, notices, applications and / or agreements as may be required and do all such acts, legal formalities/ deeds, matters and things including but not limited to opening of accounts / sub-accounts with the CDC/ securities broker/bank, as it may in its absolute discretion, deem fit, necessary or appropriate and settle any questions, difficulty or doubt that may arise in this regard, as well as to authorize any person(s) to act in respect of the same.”

3. To consider and, if thought fit, to pass with or without modification(s), the following resolutions as special resolutions, in accordance with Section 199 of the Companies Act, 2017, to approve and authorize the Company to invest in its associated company i.e. TPL Corp Limited, by providing corporate guarantee(s) and / or other security in the aggregate amount not exceeding PKR. 1,000,000,000/- (Pak Rupees One Billion).

“RESOLVED THAT in accordance with Section 199 of the Companies Act, 2017, and Regulations made thereunder and other applicable provisions, if any, approval of the members be and is hereby accorded to the Company to provide corporate guarantee(s) and / or other security up to an aggregate amount not exceeding PKR. 1,000,000,000/- (Pak Rupees One Billion), for and on behalf of its associated company i.e. TPL Corp Limited (TPLC), in the form and manner as deemed fit by the Board of Directors of the Company, for a period of five years to secure the repayment of the financial facility(ies) to be obtained by TPLC, on terms and conditions as may be mutually agreed therefor.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company, or any other person(s) authorized by them, be and is hereby authorized to negotiate and decide, from time to time, terms and conditions, including the nature, type and quantum of guarantee / security, as well as to execute such documents, deeds, instruments, writings, papers and / or agreements as may be required, and do all such acts, deeds, matters, filings and things, as it may in its absolute discretion, deem fit, necessary or appropriate and settle any questions, difficulty or doubt that may arise in this regard, including with respect to matters ancillary or incidental thereto.”

4. To consider and if thought fit, to pass the following resolution in pursuance of S.R.O. 389 (I)/2023 dated March 21, 2023 issued by the Securities and Exchange Commission of Pakistan (“the SECP”), to authorize the Company to circulate the annual audited financial statements to its members through QR enabled code and weblink.

“RESOLVED THAT pursuant to S.R.O. 389 (I)/2023 of the SECP, the Company be and is hereby authorized to circulate the annual report, including the annual audited financial statements, auditor's report, Directors' report, Chairman's review report and other reports contained therein, to its members through QR enabled code and weblink, and that the practice of circulation of the annual report through CD/USB be discontinued.”

CERTIFIED TO BE TRUE COPY



Danish Qazi
Company Secretary

July 26, 2023