

Resolution No. 001/08/2023-24

August 01, 2023

RESOLUTION PASSED BY CIRCULATION FOR THE APPOINTMENT OF CHAIRMAN, CEO AND EXECUTIVE DIRECTOR

To align the strategic direction of Buxly under unprecedented challenging business environment of the Country and to accelerate the momentum of planned growth of the Company, following changes in management structure are hereby proposed;

Mr. Bashir Ahmed, currently serving as Chairman of the Board of Directors of Buxly, has been nominated as CEO of the Company to enhance his strategic contributions for the Company and to further utilize his vast experience and expertise in this regard.

Mr. Shamshad Ali, currently serving as Director of Buxly, has been nominated as Chairman of the Board of Directors of Buxly in place of Mr. Bashir Ahmed.

Mr. Adnan Iqbal, currently working as CEO of the Company, has been nominated as Executive Director of the Company to give him more space for his operational and strategic contributions toward business growth and to act as a catalyst in seizing potential opportunities on the business landscape. Mr. Adnan has also been nominated as Director on the Board of Directors of Buxly in place of Mr. Bashir Ahmed.

Therefore, the Board of Directors of the Company is requested to pass following resolutions;

“RESOLVED that, the resignation of Mr. Bashir Ahmed as Director of Board of Directors of Buxly be and is hereby approved with effect from August 01, 2023”.

“FURTHER RESOLVED that, the resignation of Mr. Adnan Iqbal as CEO of Buxly be and is hereby approved with effect from August 01, 2023”.

“FURTHER RESOLVED that, that the appointment of Mr. Bashir Ahmed as Chief Executive Officer be and is hereby approved with effect from August 01, 2023 for remaining period of the term”.


“FURTHER RESOLVED that, that the appointment of Mr. Adnan Iqbal as Executive Director of the Company on the Board of Directors of Buxly in replacement of Mr. Bashir Ahmed be and is hereby approved with effect from August 01, 2023 for remaining period of the term”.

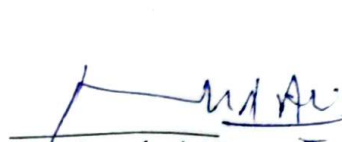
BUXLY PAINTS LIMITED

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“FURTHER RESOLVED that, that the appointment of Mr. Shamshad Ali as Chairman of the Board of Directors of the Company be and is hereby approved with effect from August 01, 2023 for the remaining period of the term”.


“FURTHER RESOLVED that, that the Chairman be and is hereby authorized to fix the remuneration of CEO and Executive Director”.



Mr. Bashir Ahmed
Chairman

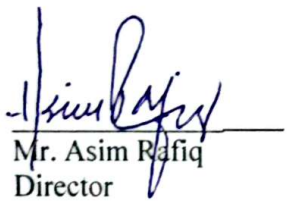

Mr. Shamshad Ali
Director

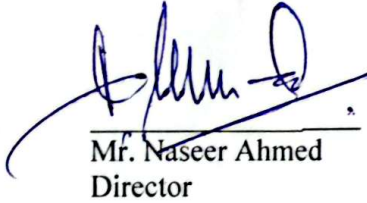

Mr. Adnan Iqbal
CEO


Mr. Fakhrul Arfin
Director


Ms. Rubina Rizvi
Director


Mr. Hanif Idrees
Director


Mr. Asim Rafiq
Director


Mr. Naseer Ahmed
Director

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