



# **AIR LINK COMMUNICATION LIMITED**

Ref: ALC/PUCAR/2023-37

October 28, 2023

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Subject: **Certified True Copy of the Resolutions passed in the 10<sup>th</sup> Annual General Meeting of the Air Link Communication Limited**

Dear Sir,

As required by Rule 5.6.9 (b) of the Rule Book of the Pakistan Stock Exchange Limited, we are enclosing herewith certified true copy of the resolutions passed and adopted by the shareholders of the Air Link Communication Limited in the 10<sup>th</sup> Annual General Meeting held on Saturday, October 28, 2023 at 10:00 am, at Avari Hotel, 87- Shahrah-e-Quaid-e-Azam, Lahore, Pakistan.

Yours Sincerely,

**Amer Latif**  
Company Secretary



**Copy to:**

Executive Director/HOD,  
Offsite-II Department,  
Supervision Division,  
Securities & Exchange Commission of Pakistan,  
63, NIC Building, Jinnah Avenue,  
Blue Area, Islamabad.



# AIR LINK COMMUNICATION LIMITED

**Certified True Copy of Resolutions Passed in 10<sup>th</sup> Annual General Meeting of Air Link Communication Limited held on Saturday, October 28, 2023 at 10:00 a.m. at Avari Hotel, 87 - Shahrah-e-Quaid-e-Azam, Lahore, Pakistan.**

## **ORDINARY BUSINESS:**

1. **Resolved that** that members have hereby received, considered, and adopted the Financial Statements of Air Link Communication Limited for the Financial Year ended June 30, 2023, alongwith the Statutory Auditors and Directors' Reports thereon.
2. **Resolved that** that Members considered the appointment of BDO Ebrahim & Co. Chartered Accountants as the Statutory Auditors of the Company for the financial year ending June 30, 2024, and the Board of Directors be authorized to negotiate with the Company's Auditors, their remuneration for ensuing year.
3. **Resolved that** the payment of final cash dividend @ 25% i.e. Re. 2.50 per share of Rs. 10.00 each held by the members be and is hereby considered, approved and declared.
4. **Resolved that** since the number of following persons who have offered themselves for election in accordance with Section 159(4) of the Companies Act, 2017 is equal to the number fixed by the Board in terms of Section 159(1) of the Companies Act, 2017, following persons are deemed to be elected as Directors of the Company for a term of three (3) years commencing from October 30, 2023:
  - 1) Mr. Aslam Hayat Piracha
  - 2) Mr. Muzzaffar Hayat Piracha
  - 3) Ms. Rabiya Muzzaffar
  - 4) Mr. Sharique Azim Siddiqui
  - 5) Mr. Hussain Kuli Khan
  - 6) Mr. Aqduus Faraz Tahir
  - 7) Syed Nafees Haider

## **SPECIAL BUSINESS:**

5. **A) Resolved as and by way of special resolution that** the existing Article No. 43 of Articles of Association of the Company be and hereby replaced and the amended Article No.43 be read as follows:

43 (a) The remuneration of the Directors including remuneration for attending meetings of the Board or the Committees of the Directors or any additional remuneration in the form of some fixed sum to the Director being willing to call upon to perform more services or making any exertions for the performance of the Company, shall from time to time be determined and approved by the Board subject to the provisions of the Act.

(b) The Company may also pay to any director all such reasonable expenses as the Director may incur in attending and returning from meetings of the Directors or



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Committees of Directors or which the Director may otherwise incur in or about business of the Company.

**“Further resolved that”** the Chief Executive of the Company be and is hereby authorized to do all acts, deeds and things and take all steps and necessary actions ancillary and incidental including the filing of requisite documents and returns as may be required with the Registrar of Companies and complying with all other regulatory requirements so as to effectuate the alteration of Articles of Association of the Company and implementing this special resolution.

**B) Resolved as and by way of special resolution that** the existing Article No. 46 of Articles of Association of the Company be and hereby replaced and the amended Article No.46 be read as follows:

46. The Directors shall appoint a chief executive on such terms and conditions as they determined in accordance with the relevant provisions of Companies Act 2017.

**“Further resolved that”** the Chief Executive of the Company be and is hereby authorized to do all acts, deeds and things and take all steps and necessary actions ancillary and incidental including the filing of requisite documents and returns as may be required with the Registrar of Companies and complying with all other regulatory requirements so as to effectuate the alteration of Articles of Association of the Company and implementing this special resolution.

**C) Resolved as and by way of special resolution that** the existing Article No. 70 of Articles of Association of the Company be and hereby replaced and the amended Article No.70 be read as follows:

70.The Directors shall provide for the safe custody of a Common Seal (the Seal) which shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors or by a Committee of Directors authorized in that behalf by the Directors and in the presence of the Secretary or such other person as the Directors may appoint for the purpose; and the Secretary or other person as aforesaid shall sign every instrument to which the Seal of the Company is so affixed in his presence.

**“Further resolved that”** the Chief Executive of the Company be and is hereby authorized to do all acts, deeds and things and take all steps and necessary actions ancillary and incidental including the filing of requisite documents and returns as may be required with the Registrar of Companies and complying with all other regulatory requirements so as to effectuate the alteration of Articles of Association of the Company and implementing this special resolution.

**D) Resolved as and by way of special resolution that** pursuant to Section 38 and all other applicable provisions of the Companies Act, 2017, new Article 84 under the heading of Capitalization of Profits be & is hereby inserted in the Articles of Association of the Company and shall be read as follows:

## **Capitalization of Profits**

84.



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The Board of Directors may capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution among the members who would have been entitled thereto if distributed by way of dividend and in the same proportions, on condition that the same be not paid in cash but be applied in or towards paying up in full unissued shares as bonus shares or debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such members in the proportion aforesaid, and the Directors shall give effect to such resolution.

**"Further resolved that"** the Chief Executive of the Company be and is hereby authorized to do all acts, deeds and things and take all steps and necessary actions ancillary and incidental including the filing of requisite documents and returns as may be required with the Registrar of Companies and complying with all other regulatory requirements so as to effectuate the alteration of Articles of Association of the Company and implementing this special resolution.

6. **"Resolved as and by the way of ordinary resolution that"** the consent and approval of the members of Air Link Communication Limited (the Company) be and is hereby accorded and the Company be and is hereby authorized to circulate its annual audited financial statements to its members through QR enabled code and web link as part of the notice of Annual General meeting.

**"Further, resolved that"** the Company be and is hereby authorized to discontinue the circulation of annual financial statements through CD/DVD/USB.

**"Further resolved that"** the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things, take or cause to be taken any action as may be necessary, incidental or consequential to give effect to this resolution.

**Amer Latif**  
Company Secretary

