

October 30, 2023

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

Subject: Submission of Certified copies of resolutions approved and adopted at the 19th Annual General Meeting of the Arif Habib Limited as per clause 5.6.9 (b) of the PSX Rule Book

Dear Sir,

To comply the requirements of clause 5.6.9 (b) of the PSX Rule Book, we, hereby submit resolutions approved and adopted at the 19th Annual General Meeting of the Arif Habib Limited at 02:00 p.m. at PSX Auditorium and via zoom video conferencing.

Further, minutes of the Annual General Meeting will be submitted to the Exchange within the stipulated time.

Thanking you.

Yours sincerely,



Muhammad Taha Siddiqui
Company Secretary



Certified True Copies of the Resolutions passed at the 19th Annual General Meeting held on Saturday, 28th October 2023 at 02:00 p.m. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi

RESOLVED THAT

The minutes of the Annual General Meeting held on October 15, 2022 be and are hereby approved and the Chairman be and is hereby authorized to sign the minutes as token of confirmation.

RESOLVED THAT

The annual audited unconsolidated and consolidated financial statements of the Company together with the Directors' and the Auditors' Reports thereon including the annexures thereto, for the year ended 30th June 2023 be and hereby approved and adopted.

RESOLVED THAT

The election of directors of the Company in accordance with the provision of section 159 of the Companies Act, 2017 for a term of three years commencing from 28th October 2023 be and is hereby approved.

FURTHER 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, the election of following named persons deemed to be elected as directors be and is hereby confirmed:

- | | | |
|----|---------------------------|---------------------------------|
| 1) | Mr. Zafar Alam | (Independent Director Category) |
| 2) | Mr. Muhammad Sohail Salat | (Independent Director Category) |
| 3) | Mr. Muhammad Shahid Ali | (Other Directors Category) |
| 4) | Mr. Muhammad Haroon | (Other Directors Category) |
| 5) | Mr. Mohsin Madni | (Other Directors Category) |
| 6) | Ms. Sharmin Shahid | (Female Director Category) |
| 7) | Ms. Nida Ahsan | (Female Director Category) |

RESOLVED THAT

Final Dividend for the year ended 30th June 2023 at Rs. 2.5 per share i.e. 25% as recommended by the Board of Directors be and is hereby approved.

RESOLVED THAT

M/s. Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants be and hereby approved to be reappointed as external auditors for the year ending 30th June 2024 as recommended by the Board of Directors.

FURTHER RESOLVED THAT

The Chief Executive and Company Secretary of the Company be and is hereby authorized to fix the remuneration of external auditors for the year ending 30th June 2024.



Certified True Copies of the Resolutions passed at the 19th Annual General Meeting held on Saturday, 28th October 2023 at 02:00 p.m. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi

SPECIAL BUSINESS:

- **Following special resolutions were passed to authorize the Board of Directors of the Company to approve those transactions with related parties (if executed) during the financial year ending on June 30, 2024 which require approval of shareholders u/s 207 and u/s 208 of the Companies Act, 2017, by passing the following special resolution with or without modification:**

RESOLVED THAT

The transactions / arrangements / agreements / balances with related parties as disclosed in the audited financial statements for the year ended June 30, 2024 be and are hereby approved.

FURTHER RESOLVED THAT

The Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending June 30, 2024.

FURTHER RESOLVED THAT

The transactions approved by the Board shall be deemed to have been approved by the shareholders u/s 207 and / or u/s 208 of the Companies Act, 2017 (if triggered) and shall be placed before the shareholders in the Annual General Meeting for their formal ratification/approval u/s 207 and / or 208 of the Companies Act, 2017 (if required).

- **Following special resolutions were passed to approve Investment in Associated Companies & Associated Undertakings:**

RESOLVED THAT

the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 for renewal of the following equity investments limit, subject to the terms and conditions as mentioned in Annexure - C of Statement under Section 134(3), up to unutilized portion of for which approval had been sought in previous general meeting(s), in associated companies and associated undertakings as mentioned in the annexed statement under Section 134(3).

FURTHER RESOLVED THAT

The consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 for renewal of following sanctioned limits of loans and advances, subject to the terms and conditions as mentioned in Annexure - C of Statement under Section 134(3), for which approval has been sought in previous general meeting, in associated companies and associated undertakings as mentioned in the annexed statement under Section 134(3) whereas the renewal of limits will be in the nature of running finance for a period of one year and shall be renewable in next general meeting(s) for further period(s) of one year.

FURTHER RESOLVED THAT

The consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, fresh limit of investment amounting to Rs. 3,000 Million be allocated for the REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd., subject to the terms and conditions as mentioned in Annexure - D of Statement under Section 134(3), to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc., valid for a period up to next annual general meeting, which shall be renewable thereon for further period(s) as specified. The subject investments approval is being sought for the sake of good corporate governance.

Page 2 of 3

Certified True Copies of the Resolutions passed at the 19th Annual General Meeting held on Saturday, 28th October 2023 at 02:00 p.m. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi

	<u>Name of Companies & Undertakings</u>	Amount in Million		
		Renewal Requested		Proposed Fresh Investment
		Equity	Loan / Advance / Guarantee	Equity / Loan / Advance / Guarantee
1	<i>Safemix Concrete Products Limited</i>	156	250	-
2	<i>Arif Habib Corporation Limited</i>	-	1,500	-
3	<i>Power Cement Limited</i>	870	1,000	-
4	<i>Aisha Steel Mills Limited</i>	589	1,000	-
5	<i>Javedan Corporation Limited</i>	588	1,000	-
6	<i>REITS under management of Arif Habib Dolmen REIT Management Limited</i>	-	-	3,000

FURTHER RESOLVED THAT

The Chief Executive and/or the Company Secretary be and are hereby authorized be and are hereby authorized to take and do, and/or cause to be taken or done, any/all necessary actions, deeds and things which are or may be necessary for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, and things which are necessary, incidental and/or consequential to the investment of the Company's funds as above, as and when required at the time of investment, including but not limited to negotiating and executing any necessary agreements/documents, and any ancillary matters thereto.

- **Following special resolutions were passed to approve circulation of the Annual Audited Financial Statements (including Balance Sheet, Profit and Loss Account, Auditor's Report, Director's Report and other reports contained therein) to Members of the Company through QR enabled code and weblink, by passing the following ordinary resolution with or without modification:**

RESOLVED THAT

As allowed by the Securities and Exchange Commission of Pakistan vide S.R.O. 389(I)/2023 dated March 21, 2023, circulation of Annual Audited Financial Statements of the Company to Members through QR enabled code and weblink instead of CD/DVD/USB be and is hereby approved.

**For Arif Habib Limited
Certified to be True Copy**

Taha Siddiqui

**Muhammad Taha Siddiqui
Company Secretary**

