

October 30, 2023

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

Dear Sir,

Subject: Certified Copy of Resolutions Passed in Annual General Meeting of Treet Corporation Limited for the year ended June 30, 2023.

We are enclosing herewith certified copies of the resolutions duly adopted in Annual General Meeting of the Company for the year ended June 30, 2023 held on October 27, 2023 at 11:00 A.M at 72-B, Industrial Area, Kot Lakhpat, Lahore.

The above is submitted for compliance of Regulation 5.6.9 (b) of the PSX Rule Book.

Yours sincerely,
For Treet Corporation Limited




Zunaira Dar
Head of Legal and Company Secretary



 **TREET
GROUP**



www.treetgroup.com

CERTIFIED COPY OF THE RESOLUTIONS PASSED AND ADOPTED IN ANNUAL GENERAL MEETING OF THE COMPANY HELD ON OCTOBER 27, 2023.

Ordinary Business:

1. **"Resolved that** the minutes of Extra Ordinary General Meeting of the Company held on June 26, 2023 having been read, be and are hereby confirmed and approved by the members."
2. **"Resolved that** audited financial statements of Treet Corporation Limited (standalone and consolidated) together with the Directors' and Auditors' Report thereon for the year ended June 30, 2023 be and hereby approved and adopted."
3. **"Resolved that** as recommended by the Board of Directors; M/s Yousaf Adil, Chartered Accountants has been re-appointed as an External Auditor of the Company for the financial year 2023-2024. Remuneration of the appointed Auditor will be fixed by the Management accordingly. The said resolution has been approved by the members.
4. **"Resolved that** the approval of shareholder have been accorded in accordance with S.R.O. 389 (I)/2023.- In exercise of the powers conferred by Section 510(1), 223(6) and 223(6) of the Companies Act, 2017 (the "Act"), with the provision of the Electronic Transaction Ordinance, 2002 and in supersession/partial modification of the notification S.R.O 787 (I)/2014, to circulate the annual balance sheet and profit and loss account, auditor's report and directors report, etc ("Annual Audited Financial Statements") to its shareholders through QR enable code and weblink subject to fulfilment of requirements."

Special Business:

5. **Approval of Remuneration of Chairman of the Board of Directors of the Company:**

RESOLVED THAT pursuant to the provisions of the Companies Act, 2017, and the Articles of Association of the Company, approval be and is hereby granted to pay remuneration to Syed Shahid Ali, the Chairman of the Board of Directors, in the amount of Rs. 5 (five) million per month, effective from July 01, 2023 for a period of three years, ending on June 30, 2026, for his services to the Company.

FURTHER RESOLVED THAT this remuneration shall be in consideration of Syed Shahid Ali's extensive industry experience, leadership, mentorship, and continued contributions to the success and growth of the Company.

FURTHER RESOLVED THAT the Board of Directors are authorized to take all necessary actions, including the execution of any agreements or documents, to give effect to this resolution, the said resolution have been passed by the shareholders of the Company."

- 6(i) **To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):**

RESOLVED THAT, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 (the “Act”) and Regulation 5(5) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations 2017 (the “Regulations”) and subject to the compliance with all statutory and legal requirements, to give a loan of up to PKR 200,000,000/- (Rupees Two Hundred Million Only) to First Treet Manufacturing Modaraba (“FTMM”), being an associated undertaking, in the form of a working capital loan, for a period of one year starting from the date of approval by shareholders.

FURTHER RESOLVED THAT, that approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of Regulations and subject to the compliance with all statutory and legal requirements, to give a cross corporate guarantee and/or to ear mark un-funded financial facilities for opening letters of credit and/or guarantees of up to PKR 2,495,000,000/- (Rupees Two Billion Four Hundred Ninety Five Million Only) to FTMM, being an associated undertaking, for a period of one year starting from the date of approval by shareholders. The said resolution have been passed by the shareholders of the Company.

- 6(ii) **To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):**

FURTHER RESOLVED THAT, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and, Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements, to give a loan of up to PKR 450,000,000/- (Rupees Four Hundred and Fifty Million Only) to Renacon Pharma Limited (“RPL”), being an associated undertaking, in the form of a working capital loan, for a period of one year starting from the date of approval by shareholders.

FURTHER RESOLVED THAT, that approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation the Regulations and subject to the compliance with all statutory and legal requirements, to give a cross corporate guarantee and/or to ear mark un-funded financial facilities for opening letters of credit and/or guarantees of up to PKR 1,500,000,000/- (Rupees One Billion Five Hundred Million Only) to Renacon Pharma Limited (“RPL”), being an associated undertaking, for a period of one year starting from the date of approval by shareholders.

- 6(iii) **To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):**

RESOLVED THAT, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements, to give a loan of up to PKR 7,000,000/- (Rupees Seven Million Only) to Treet Power Limited (“TPL”), being an associated undertaking, in the form of working capital loan, for a period of one year starting from the date of approval by Shareholders.

- 6(iv) **To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):**

RESOLVED THAT, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements, to give a loan of up to PKR 3,000,000/- (Rupees Three Million Only) to Treet HR Management (Private) Limited ("THRM"), being an associated undertaking, in the form of working capital loan, for a period of one year starting from the date of approval by Shareholders.

- 6(v) **To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):**

RESOLVED THAT, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements, to give a loan of up to PKR 4,500,000,000/- (Rupees Four Billion Five Hundred Million Only) to Treet Battery Limited ("TBL"), being an associated undertaking, in the form of working capital loan, for a period of one year starting from the date of approval by Shareholders.

RESOLVED THAT, that approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements, to give a cross corporate guarantee and/or to ear mark un-funded financial facilities for opening letters of credit and/or guarantees of up to PKR 3,360,000,000/- (Rupees Three Billion Three Hundred Sixty Million Only) in Treet Battery Limited ("TBL"), being an associated undertaking for a period of one year starting from the date of approval by shareholders.

- 6(vi) **To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):**

RESOLVED THAT, that approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements, to give a cross corporate guarantee up to PKR 700,000,000/- (Rupees Seven Hundred Million Only) in favour of DFIs/FIs/Banks for and on behalf of its group concern i.e M/S Loads Limited (the associated company) to accommodate for arrangement of funds under commercial paper/ short term sukuk, etc. This resolution is valid for a period of one year starting from the date of approval by shareholders.

7. **To ratify and approve arm's length transactions carried out with associated companies/undertakings in the normal course of business in accordance with Section 208 of the Companies Act 2017:**

RESOLVED THAT, the related party transactions carried out in the normal course of business with associated companies/undertakings as disclosed in respective notes to the Audited Financial Statements for the year ended June 30, 2023 be and are hereby ratified, approved and confirmed;

FURTHER RESOLVED THAT, the Chief Executive officer of the Company be and is hereby authorized to approve all related party transactions carried out in the normal course of business with associated companies/undertakings during the year ended June 30, 2023 and in this regard the Chief Executive Officer be and is hereby also authorized to take any and all necessary actions and sign/execute any and all documents/indentures as may be required on behalf of the Company.

8. **To authorize the Board of Directors of the Company to approve transactions with related parties for the financial year ending June 30, 2024 by passing the following special resolution with or without modifications:**

RESOLVED THAT, the Board 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, these transactions by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval.

9. **To transact any other business with the permission of the Chair.**

There was no other business for discussion on the agenda, the meeting was declared closed with a vote of thanks to the Chair.

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