

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

Subject: Certified True Copies of the Resolutions Passed at the AGM

Dear Sir,

In line with Rule 5.6.9 (b) of the Rule Book of Pakistan Stock Exchange Limited, please find enclosed herewith the Certified True Copies of the Resolutions passed by the shareholders of Systems Limited ("the Company") in the 47th Annual General Meeting of the Company held on April 19, 2024.

Yours Sincerely,



Ali Ahmed Iftikhar
Company Secretary

Headquarters

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E-1, Sehjpal Near DHA Phase-VIII
(Ex-Air Avenue), Lahore Cantt,
Lahore

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Dist, 13315.

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Australia
Level 16, 1 Market Street,
Sydney, NSW, Australia Postal
Code 2000, Sydney.

www.systemsltd.com

CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED AT THE 47TH ANNUAL GENERAL MEETING OF SYSTEMS LIMITED HELD ON 19TH APRIL 2024 AT E-1 SEHJPAL, NEAR DHA Phase VIII (EX-AIR AVENUE), CANTT, LAHORE, PUNJAB - PAKISTAN AND ALSO ONLINE VIA VIDEO LINK

Ordinary Business

1. To confirm the minutes of the Extraordinary General Meeting of the Company held on December 26, 2023.

"Resolved that the minutes of last Extraordinary General Meeting held on December 26, 2023 be and are hereby approved."

2. To, receive, consider and adopt the Audited Accounts of the Company for the year ended 31 December 2023 together with the Board of Directors' and Auditors' Reports thereon.

"Further Resolved that the Audited Accounts of the Company for the year ended 31 December 2023, together with the Board of Directors' and Auditors' Reports are hereby received and adopted."

3. To approve and declare cash dividend @ 60% i.e. PKR 6 per share, for the year ended 31 December 2023.

"Further Resolved that the declaration of cash dividend @ 60% i.e. PKR 6 per share, for the year ended 31 December 2023, be and is hereby approved."

4. To appoint Auditors and fix their remuneration for the year ending 31 December 2024. The Board of Directors upon recommendation of Audit Committee has recommended A.F. Ferguson and Co., being eligible for appointment as auditors of the Company for the year ending 31 December 2024.

"Further Resolved that the appointment A.F. Ferguson and Co. to act in the capacity of Auditors for the Company for the year ending 31 December 2024 in accordance with the recommendation of the Audit Committee, be and is hereby approved."

Special Business

5. To consider and, if thought fit, pass, with or without modification, the following special resolution in terms of Section 199 of Companies Act, 2017, (a) for renewal of loan to SUS Joint Venture (Private) Limited, a subsidiary of the Company, of Rs. 50 million; (b) renewal of loan and guarantee in UUS Joint Venture (Private) Limited, an associated company of the Company, of Rs. 200 million; (c) renewal of loan in E-Processing Systems (Private) Limited, an associate of the Company, of Rs. 340 million.

"Resolved that Systems Limited (the "Company") shall renew the loan extended to its subsidiary and associated companies, (a) SUS Joint Venture (Private) Limited in the form of loan Rs. 50 million; (b) UUS Joint Venture (Private) Limited, an associated company of the Company, of Rs. 200 million; (c) E-Processing Systems (Private) Limited, an associate of the Company, of Rs. 340 million, on the terms and conditions to

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be contained in the agreement to be executed between the Company and Associated Company in terms of Section 199 of Companies Act, 2017.”

“Further Resolved that Mr. Muhammad Asif Peer, the Chief Executive of the Company and Ms. Roohi Khan, the Chief Financial Officer of the Company (the “Authorized Officers”), be and are hereby empowered and authorized to undertake, execute and implement all the decisions in respect of the transaction and to take and do and/or cause to be taken or done any/all necessary acts, deeds and things, and to take any or all necessary actions which are or may be necessary, incidental and/or consequential to give effect to the aforesaid resolution, including signing and execution of documents and agreements and to complete all necessary legal formalities and to file all necessary documents as may be necessary or incidental for the purposes of implementing the aforesaid resolution”.

There being no other business left to discuss, the meeting was concluded.

CERTIFIED TO BE A TRUE COPY



Ali Ahmed Iftikhar
Company Secretary

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