

Bhanero Textile Mills Limited

BTM-SEC-048-2022

July 14, 2022

The General Manager

Pakistan Stock Exchange Limited,
Karachi.

Sir,

Resolutions Passed and Adopted in the Extra Ordinary General Meeting

In compliance of clause 5.6.9(b) of the PSX Rule book the following resolutions have been passed and adopted in the extra ordinary general meeting of the company held on July 14, 2022:

Ordinary Business:

1. **Resolved That**, minutes of the annual general meeting held on 27th October, 2021 has been duly approved and adopted by the shareholders of the company.

Special Business:

2. **Resolved That**, the Scheme of Arrangement for the reconstruction of Bhanero Energy Limited and Bhanero Textile Mills Limited, inter alia, by demerging the BEL-Kotri Unit 1 Undertaking inclusive of certain assets, rights, liabilities and obligations pertaining thereto and vesting the BEL-Kotri Unit 1 Undertaking in Bhanero Textile Mills Limited against the allotment and issue of shares by Bhanero Textile Mills Limited to the shareholders of Bhanero Energy Limited at break-up value all as stated in the Scheme of Arrangement dated 22 April 2022 between Bhanero Energy Limited and its members and Bhanero Textile Mills Limited and its members considered by this meeting and for the purposes of identification initialed by the chairman of this meeting, be and is hereby approved, adopted and agreed, subject to such modifications or additions by, or to any conditions which, the Sindh High Court may impose.
3. **Further Resolved That**, for the purposes aforesaid, Mr. Mohammad Salim, Director, and Mr. Muhammad Shaheen, Director, and Mr. Asim Mirza, Chief Financial Officer, be and are hereby, singly and jointly, authorized and empowered to do all or any of the following, for and on behalf, and in the name, of the Company to do all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient for the purpose of giving effect to the aforementioned resolutions on behalf of the Company in relation to the foregoing and to further sub-delegate any or all of his powers hereunder."

Regards,

For Bhanero Textile Mills Limited



Company Secretary

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