



By PUCARS

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

2<sup>nd</sup> April 2020

Attention: The General Manager

Dear Sirs,

Re: ***Special Resolutions –  
Extraordinary General Meeting of Byco Petroleum Pakistan Limited***

Pursuant to Regulation 5.6.4(b) of the Rule Book of Pakistan Stock Exchange, we enclose certified copy of the special resolutions, approved and adopted in supermajority, by the members of the Company at the Extraordinary General Meeting of the Company held on 2<sup>nd</sup> April 2020, through online facility, for circulation amongst the TRE Certificate Holders of the Exchange.

Yours truly,

Majid Muqtadir  
Company Secretary

Enclosed as above.

Reference No.: BPPL/COR/PSX/188

**Byco Petroleum Pakistan Limited**

The Harbour Front, 9<sup>th</sup> Floor, Dolmen City  
HC-3, Block 4, Marine Drive, Clifton  
Karachi - 75600, Pakistan

UAN: (92 21) 111 222 081  
Fax: (92 21) 111 888 081  
Web: www.byco.com.pk



**Special Resolutions passed by the shareholders at the Extraordinary General Meeting of the Company held on 2<sup>nd</sup> April 2020**

**“RESOLVED THAT**, subject to obtaining the necessary regulatory, corporate and third-party approvals, the Company be and is hereby authorized to enter into transactions with its related party i.e. Cnergyico PK Limited (“CPL”), for (i) leasing of necessary assets / components, which will be assembled into refinery units, including (a) a diesel hydro de-sulphurising unit; and (b) a fluid catalytic cracking unit; and (ii) availing a subordinated loan, from CPL, for the purposes of, inter alia, commissioning and making operational the processing units, which shall enable the Company to reduce sulphur content in diesel and convert furnace oil into gasoline and diesel for use in its business.

**FURTHER RESOLVED THAT**, subject to obtaining the necessary regulatory, corporate and third-party approvals, including any further approval of the shareholders of the Company at the relevant time (if required by law), if decided and notified by Byco Industries Incorporated, the majority shareholder of the Company, the Company be and is hereby authorized to enter into necessary agreements / documents in terms of which the entire shareholding of CPL shall be transferred to the Company for a token consideration of USD one only and / or CPL shall be merged with and into the Company.

**FURTHER RESOLVED THAT**, for the purposes aforesaid, the CEO and / or any director of the Company, or any person(s) authorized by any of them (each an “**Authorized Representative**”), be and are hereby, jointly and severally, authorized and empowered to take all necessary steps from time to time, and do all such acts, deeds and things, including, but not limited, to (i) negotiate, finalize, execute and deliver all deeds, agreements, declarations and undertakings, along with any related documents; (ii) provide any documentation for and on behalf, and in the name, of the Company; (iii) take all steps and actions to obtain the requisite consents from the relevant regulatory authorities, creditors, members and any other persons (as applicable) for the purposes of the transactions / arrangements and all ancillary matters; and (iv) generally doing all acts, deeds and things and take all necessary actions, as may be necessary or required or as they, or any of them, may think fit for, or in connection with, or incidental for, the purposes of carrying out the proposed resolutions.

**RESOLVED FURTHER THAT**, all actions taken by any of the Authorized Representative on behalf of the Company in respect of the above matters are hereby confirmed, ratified and adopted by the Company in full.”

**CERTIFIED TRUE COPY**

The above special resolutions were passed by the shareholders at the Extraordinary General Meeting of the Company held on 2<sup>nd</sup> April 2020.

Majid Muqtadir  
Company Secretary

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