



engro corp

May 02, 2019

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

Dear Sir,

CERTIFIED COPY OF RESOLUTIONS – AGM

In pursuance of Rule No. 5.6.4 (b) of the Rule Book of Pakistan Stock Exchange, we attached herewith Certified True Copy of Resolutions passed and adopted by the members of Engro Corporation Limited in its Annual General Meeting held on Wednesday, April 24, 2019 at 10:00 a.m. at Marriott Hotel, Karachi.

Yours sincerely

FAIZ CHAPRA

Company Secretary & General Counsel

At the 53rd Annual General Meeting of the members of Engro Corporation Limited duly convened and held at Karachi Marriott Hotel, Abdullah Haroon Road, Karachi on Wednesday, April 24, 2019 at 10.00 a.m. The following Resolutions were passed:

1 APPROVAL AND ADOPTION OF DIRECTORS' REPORT AND ACCOUNTS

The Directors' Report and Audited Accounts for the year ended December 31, 2018, produced at the meeting be and are hereby approved and adopted.

2 DECLARATION OF FINAL DIVIDEND

The final dividend at the rate of Rs. 2.00 per share be and is hereby declared payable to those shareholders whose names appeared on the Register of Members of the Company on April 17, 2019 as recommended by the Directors.

3 APPOINTMENT OF AUDITORS

Messrs A.F. Ferguson & Co. the retiring Auditors, be and they are hereby re-appointed Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration of Rs. 910,000 plus applicable sales taxes, alongwith out of pocket expenses.

4 INCREASE IN AUTHORIZED CAPITAL

RESOLVED that the Authorized Capital of the Company be increased from Rs. 5,500,000,000 (Rupees Five Billion Five Hundred Million) divided into 550,000,000 (Five Hundred Fifty Million) ordinary shares of Rs. 10 each to Rs. 7,000,000,000 (Rupees Seven Billion) divided into 700,000,000 (Seven Hundred Million) ordinary shares of Rs. 10 each and that:

- a) Clause 5 of the Memorandum of Association of the Company be and is hereby amended to read as follows:

“5. The Share Capital of the Company is Rs. 7,000,000,000 (Rupees Seven Billion) divided into 700,000,000 Ordinary shares of Rs. 10/- (Rupees ten) each.”

- b) Article 5 of the Articles of Association of the Company be and is hereby amended to read as follows:

“5. The share capital of the Company is Rs. 7,000,000,000 (Rupees Seven Billion) divided into 700,000,000 Ordinary shares of Rs. 10/- (Rupees ten) each.”

RESOLVED FURTHER THAT, the ordinary shares when issued shall carry equal voting rights and rank *pari passu* with the existing ordinary shares of the company in all respects/matters in conformity with the provisions of the Companies Act, 2017.

RESOLVED FURTHER THAT, the Chief Executive Officer or Company Secretary be and are hereby singly authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal and corporate formalities and file all requisite documents with the Registrar to effectuate and implement this resolution.

5 ISSUE OF BONUS SHARES

- a) A sum of Rs. 523,784,750 (Rupees Five Hundred Twenty-Three Million, Seven Hundred Eighty-Four Thousand, Seven Hundred and Fifty only) out of the free reserves of the Company be capitalized and applied towards the issue of ordinary shares of Rs. 10/- each as bonus shares in the ratio of one ordinary share for every ten ordinary shares i.e. 10% held by the members whose names appear on the Members Register on Monday, May 06, 2019. These bonus shares will rank *pari passu* in all respects with the existing shares but shall not be eligible for the dividend declared for the year ended December 31, 2018.
- b) Members entitled to fractions of shares shall be given the sale proceeds of their fractional entitlements for which purpose the fractions shall be consolidated into whole shares and sold on the Pakistan Stock Exchange.
- c) For the purpose of giving effect to the foregoing, the Company Secretary or his duly authorized delegates be and is hereby authorized and empowered to give effect to this resolution and to do or cause to do all acts, deeds and things that may be necessary or required for the issue, allotment, distribution of bonus shares or payment of the sale proceeds of the fractions.