

Ref: GGL/CORP/PSX

November 02, 2020

← **The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road - Karachi.

## **RESOLUTION PASSED BY THE SHAREHOLDERS**

Dear Sir,

We are pleased to inform you that the following resolutions have been unanimously passed by the shareholders of the Company (Ghani Global Holdings Limited) in their 13<sup>th</sup> Annual General Meeting held on October 28, 2020 as special resolutions:

### **1. Regarding approval of Employee Stock Option Scheme:-**

**RESOLVED THAT**, subject to approval/ sanction of the Securities & Exchange Commission of Pakistan (SECP), the Employees Stock Option Scheme (ESOS) of the Company under the Companies (Further Issue of Shares) Regulations, 2020, considered by in this meeting and circulated by the Company along with notice of the meeting, be and is hereby approved, adopted and agreed.

**RESOLVED FURTHER THAT**, subject to the ESOS being approved and sanction by the Securities and Exchange Commission of Pakistan (SECP), the Company be and is hereby authorized, pursuant to second proviso to Section 83 & 83A of the Companies Act, 2017, to raise further capital in terms of the ESOS and to reserve, allot and issue further shares of the Company up to a maximum of three percent (3%) in a single year and up to fifteen percent (15%) in all years of the total issued share capital of the Company in terms of the ESOS to the eligible employees under the ESOS without offering such shares to the existing shareholders of the Company.

**RESOLVED FURTHER** that the Chief Executive Officer and Company Secretary of the Company be and are hereby singly authorized to make such amendment, modification, addition or deletion to the ESOS as may be directed by the Securities and Exchange Commission of Pakistan (SECP) or as may otherwise be considered expedient and such amendment, modification, addition or deletion shall be deemed to be have been approved as part of the passed Special Resolution without the need of members to pass a fresh Special Resolution."

**RESOLVED FURTHER** that the Chief Executive Officer and Company Secretary of the Company be and are hereby singly authorized 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 and for matters connected therewith or incidental thereto, and to take all necessary steps as

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required under the law or otherwise and to sign and execute any petitions, applications, documents, letters of authorities etc. for and on behalf of the Company in relation to the foregoing and to further sub-delegate any or all of his powers hereunder.

**RESOLVED FURTHER** that once necessary approvals under applicable laws are taken Ordinary Shares of the Company can be issued to the Entitled Employees of the Company as per the ESOS, which shares shall rank pari passu with the existing Ordinary Shares of the Company in all respects including dividends, bonus Shares, voting rights and / or any corporate benefit, if declared by the Company out of the profit for the ensuing years.

## **2. Regarding investment in associated company as Pledge of Shares:**

**RESOLVED THAT** pursuant to the requirements of Section 199 of the Companies Act, 2017, Ghani Global Holdings Limited (the Company) be and is hereby authorized to provide the guarantee for a maximum period of three years to the bank(s) for financing facility to Ghani Global Glass Limited (subsidiary company) in shape of pledge of 50,098,200 ordinary shares of Ghani Global Glass Limited held in the name of the Company, subject to terms and conditions mentioned in the statement under section 134(3) of the Companies Act, 2017.

**FURTHER RESOLVED THAT** the Chief Executive Officer and Company Secretary of the Company be and is hereby singly authorized to take any and/or all actions to implement and give effect to the above resolution and to complete any or all necessary required corporate and legal formalities for the purpose of implementation of the above resolution including pledge and thereafter release of shares in/from Central Depository System (CDS)

## **3. Regarding approval for Cross Corporate Guarantee for GGGL:-**

**RESOLVED** that pursuant to the requirements of Section 199 of the Companies Act, 2017, Ghani Global Holdings Limited (the Company) be and is hereby authorized to issue cross corporate guarantee up to Rs. 750 million to the bank(s) for financing facility to its subsidiary company named Ghani Global Glass Limited, subject to terms and conditions mentioned in the statement under Section 134(3) of the Companies Act, 2017.

**Further Resolved** that the Chief Executive and Company Secretary of the Company be and is hereby singly authorized to take any and/or all actions to implement and give effect to the above resolution and to complete any or all necessary required corporate and legal formalities for the purpose of implementation of the above resolution.

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#### 4. Regarding approval for Cross Corporate Guarantee for GCIL:-

**RESOLVED** that pursuant to the requirements of Section 199 of the Companies Act, 2017, Ghani Global Holdings Limited (the Company) be and is hereby authorized to issue cross corporate guarantee up to Rs. 760 million to the bank(s) for financing facility to its subsidiary company named Ghani Chemical Industries Limited, subject to terms and conditions mentioned in the statement under Section 134(3) of the Companies Act, 2017.

**Further Resolved** that the Chief Executive and Company Secretary of the Company be and is hereby singly authorized to take any and/or all actions to implement and give effect to the above resolution and to complete any or all necessary required corporate and legal formalities for the purpose of implementation of the above resolution.

You are requested to inform the members of the Exchange accordingly.

Truly yours,

**For Ghani Global Holdings Limited,**



**(FARZAND ALI)**  
Company Secretary

CC: The Director/HOD, Surveillance, Supervision and Enforcement, SMD, SECP-ISD  
The Executive Director, Corporate Supervision Department, SECP-ISD

**Corporate Office:**