

CERTIFIED COPIES OF THE RESOLUTIONS ADOPTED WITH OR WITHOUT MODIFICATION BY THE SHAREHOLDERS OF INTERLOOP LIMITED AT THE 28TH ANNUAL GENERAL MEETING HELD ON OCTOBER 15, 2020 (THURSDAY) AT 10:30A.M. AT THE INTERLOOP EXECUTIVE CLUB, INTERLOOP INDUSTRIAL PARK LOCATED AT 7-KM KHURRIANWALA- JARANWALA ROAD, KHURRIANWALA, FAISALABAD

Resolution No. 1

Quote

“RESOLVED that the Minutes of the Annual General Meeting held on October 14, 2019 at Faisalabad, be and are hereby confirmed.”

Unquote

Resolution No. 2

Quote

“RESOLVED THAT as recommended by the Board of Directors of Interloop Limited ("the Company"), the audited unconsolidated statement of financial position as at June 30, 2020, the audited unconsolidated profit & loss account, the audited unconsolidated statement of comprehensive income, the audited unconsolidated cash flow statement and the audited unconsolidated statement of changes in equity together with notes thereon for the year July 01, 2019 to June 30, 2020, the Chairman's Review Report, the Directors' Report and the Auditors' Report presented before this meeting, be received and adopted.”

“RESOLVED FURTHER THAT as recommended by the Board of Directors of Interloop Limited, the audited consolidated statement of financial position as at June 30, 2020, the audited consolidated profit & loss account, the audited consolidated statement of comprehensive income, the audited consolidated cash flow statement and the audited consolidated statement of changes in equity together with the notes thereon for the year July 01, 2019 to June 30, 2020, the Consolidated Directors' Report and the Auditors' Report presented before this meeting, be received and adopted.”

“RESOLVED FURTHER THAT Chief Executive Officer & Company Secretary be and are hereby authorized jointly/ severally to take such steps as may be necessary in relation to the above.”

Unquote

Resolution No. 3

Quote

“RESOLVED THAT as recommended by the Board of Directors, payment of final cash dividend at Rs. 1 per share i.e. 10%, in addition to interim cash dividend already paid at Rs. 1 per share i.e. 10 %, be paid, to the shareholders, whose names appear on the Register of Members as at close of business on Wednesday, October 07, 2020.”

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“RESOLVED FURTHER THAT the Chief Executive Officer & Company Secretary, be and are hereby authorized to do such things, actions and deeds as may be incidental or necessary to give effect to the payment of final dividend.”

Unquote

Resolution No. 4

Quote

“RESOLVED THAT pursuant to the provisions of Section 246 of the Companies Act, 2017, M/s. Kreston Hyder Bhimji & Co. Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company for the year ended June 30, 2021 at remuneration of Rs. 3.50 million.”

Unquote

Resolution No. 5

Quote

“RESOLVED THAT the election of directors of the Company in accordance with the provision of section 159 of the Companies Act, 2017 for a term of three years commencing from October 22, 2020 be and is hereby approved.”

“RESOLVED FURTHER THAT since the number of following persons who have offered themselves for election in accordance with section 159(4) of the Companies Act, 2017 is equal to the number fixed by the board in terms of section 159(1) of the Companies Act, 2017, the election of following named persons deemed to be elected as directors be and is hereby confirmed.”

- 1) Mr. Musadaq Zulqarnain
- 2) Mr. Navid Fazil
- 3) Mr. Jahan Zeb Khan Banth
- 4) Mr. Muhammad Maqsood
- 5) Ms. Shereen Aftab
- 6) Mr. Saeed Ahmad Jabal
- 7) Mr. Tariq Iqbal Khan

Unquote



Resolution No. 6

Quote

“RESOLVED THAT the amended Rules of the Employee Stock Option Scheme (ESOS) of the Company, placed in draft form before this meeting and duly initialed by the Company Secretary for the purpose of identification, be and are hereby approved subject to any amendments that may be required by the SECP or recommended by the Company and approved by the SECP.”

“RESOLVED FURTHER THAT Mr. Navid Fazil, Director/CEO, Mr. Muhammad Maqsood, Director, and Rana Ali Raza, Company Secretary, be and are hereby authorized singly to fulfill all legal, corporate and procedural formalities, make amendments, modification addition or deletion and to do all necessary acts, deeds and things in connection therewith and ancillary thereto as may be required or expedient to give effect to the spirit and intent of the above resolution and filings with SECP along with all requisite documents, affidavits, statements etc. for recording of the above amendments.”

“RESOLVED FURTHER THAT the aforesaid amendments in ESOS of the Company shall be subject to any amendment, modification, addition or deletion as may be deemed appropriate by the authorized person as may be suggested, directed and advised by the SECP which suggestion, direction and advise shall be deemed to be have been approved as part of the passed Special Resolution without the need of the members to pass a fresh Special Resolution.”

Unquote

Resolution No. 7



Quote

RESOLVED THAT subject to the approval of the Securities & Exchange Commission of Pakistan (SECP) and such other approvals as may be necessary 2,797,450 (two million, seven hundred ninety seven thousand, four hundred fifty), fully paid & non-listed, Non-Voting Ordinary Shares which have been granted, vested, exercised and/or issued before the listing of the Company to the Eligible Employees in terms of Approved ESOS, be and are hereby converted into 2,797,450 (two million, seven hundred ninety seven thousand, four hundred fifty) Ordinary Shares having par value of Rs.10/- per share, ranking pari passu with, and having the same rights as, the existing Ordinary Shares of the Company in all respects.

RESOLVED FURTHER THAT Mr. Navid Fazil, Director/CEO, Mr. Muhammad Maqsood, Director, and Rana Ali Raza, Company Secretary are authorized jointly and severally to apply for listing of the 2,797,450 (two million, seven hundred ninety seven thousand, four hundred fifty) Ordinary Shares with Pakistan Stock Exchange (PSX) and also to request Central Depository Company of Pakistan Limited (CDC) to add and record 2,797,450 (two million, seven hundred ninety seven thousand, four hundred fifty) Ordinary Shares (being the shares converted from Non-Voting Ordinary Shares) in the Central Depository System, sign agreements, give undertakings under stamp of the Company or otherwise and to do all such acts and things as may be required in this connection.

RESOLVED FURTHER THAT Mr. Navid Fazil, Director/CEO, Mr. Muhammad Maqsood, Director, and Rana Ali Raza, Company Secretary are authorized jointly and severally to take any and all actions necessary or conducive for the implementation of the foregoing resolutions and to do all such other acts, deeds and things as may be necessary and/ or expedient for the aforesaid purposes.

Unquote

Resolution No. 8

Quote

RESOLVED THAT pursuant to the provisions of the Companies Act, 2017 and any other applicable law(s), the alteration of/amendments in Memorandum and Articles of Association of the Company, placed in draft form before this meeting and duly initialed by the Company Secretary for the purpose of identification, be and are hereby approved subject to any amendments that may be required by the SECP or recommended by the Company and approved by the SECP.

RESOLVED FURTHER THAT Mr. Navid Fazil, Director/CEO, Mr. Muhammad Maqsood, Director, and Rana Ali Raza, Company Secretary, be and are hereby authorized singly to fulfill all legal, corporate and procedural formalities, make amendments, modification addition or deletion and to do all necessary acts, deeds and things in connection therewith and ancillary thereto as may be required or expedient to give effect to the spirit and intent of the above resolution and filings with SECP along with all requisite documents, affidavits, statements etc. for recording of the above amendments.

RESOLVED FURTHER THAT the aforesaid amendments in Memorandum and Articles of Association of the Company shall be subject to any amendment, modification, addition or deletion as may be deemed appropriate by the authorized person as may be suggested, directed and advised by the SECP which suggestion, direction and advise shall be deemed to be have been approved as part of the passed Special Resolution without the need of the members to pass a fresh Special Resolution.

Unquote

For & On behalf of
Interloop Limited



(Rana Ali Raza)
Company Secretary

Date: October 15, 2020

Place: Faisalabad



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