

Image Pakistan Limited

June 15, 2023

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

Dear Sir,

Subject: **Declaration of Interim Bonus Shares**

We have to inform you that the Board of Directors of our Company in their emergent meeting held on Thursday, June 15, 2023 at 11:30 am at Karachi, recommended the following:


20% Interim Bonus Shares:

It has been recommended by the Board of Directors to issue an Interim Bonus Shares in proportion of 15 shares for every 100 shares held i.e. 15%. The said shares shall rank pari passu with the existing shares of the Company with regard to the future dividend and in all other respects. In compliance with the regulation No, 4 of the Companies (Further issue of shares) Regulations, 2020 and Clause 56.1 (a) of the Rule Book of the Pakistan Stock Exchange Limited, certified true copy of the Board Resolutions is attached.

The Share Transfer Books of the Company will remain closed from 24th June, 2023 to 25th June, 2023 (both days inclusive) to determine above entitlements. Transfers received at the Share Registrar of the Company M/S. Hameed Majeed Associates (Pvt) Ltd., 4th Floor, Karachi Chambers, Hasrat Mohani Road, Karachi at the close of business on 23rd June, 2023 will be treated in time for the purpose of above entitlements to the transferees.

Thanking you.

Yours truly,
IMAGE PAKISTAN LTD.


Company Secretary

Phone: 021-32582613, 021-34370471

E-mail: info@image.net.pk

Plant: F/538, S.I.T.E., Karachi-75700

Head Office: A/33, Central Commercial Area,
Block 7/8, Main Shahrah-e-Faisal, Karachi -75350

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EXTRACT OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF IMAGE PAKISTAN LTD., IN THEIR MEETING HELD ON JUNE 15, 2023

Resolved that a sum of Rs. 171,704,088 be utilized out of the free reserves of the Company and applied towards issue of 17,170,408 ordinary shares of Rs. 10 each to be allotted as fully paid bonus shares in the proportion of 15 ordinary shares of every 100 ordinary shares i.e. 15% held by a shareholder of the Company.

Further Resolved that the above bonus shares shall rank pari passu in all respects with the existing ordinary shares of the Company, as regards future dividend and in all other respects.

Further Resolved that fractional entitlements of the members shall be consolidated into whole shares and sold in the stock market and the sale proceeds shall be donated to a charitable institution as permissible under the law.

Further Resolved that the Chief Executive Officer and Secretary of the Company, be and are hereby jointly and / or severally authorized to give effect to above resolutions and to do and cause to be done all acts, deeds and things that may be necessary, incidental or required for issue, allotment and distribution of the said bonus shares and payment of sale proceeds of the fractional shares.

sd/-
Chairman

Attested true copy
IMAGE PAKISTAN LTD.

[Signature]
Company Secretary