

March 30, 2020

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

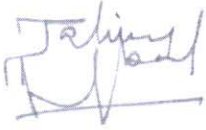
Subject: **EXTRORDINARY GENERAL MEETING OF POWER CEMENT LIMITED**

With reference to the subject cited above, the Extra Ordinary General Meeting of Shareholders of Power Cement Limited was held on Saturday, March 28, 2020 at 11:00 am through video-link, and the approvals of the agenda items have been passed unanimously by the shareholders present via video-link or as proxies in the meeting who were entitled to vote therein.

Certified true copies of the resolutions passed during the Extraordinary General Meeting are enclosed as Annexure-I in compliance with the listing regulations.

Further, minutes of the Extraordinary General Meeting will be submitted to the exchange within the stipulated time.

Yours Sincerely,



Tahir Iqbal
Chief Financial Officer &
Company Secretary

Extracts of resolutions passed during the Extraordinary General Meeting of Power Cement Limited held on March 28, 2020

ORDINARY BUSINESS:

Resolved that The minutes of the 28th Annual General Meeting of the Shareholders of the Company held on October 28, 2019 be and are hereby approved and the Chairman be and is hereby authorized to sign the minutes as token of confirmation."

SPECIAL BUSINESS:

Resolved that The following amendments and additions in Memorandum and Articles of Association of the Company are hereby approved:

- 1- *Clause V of the Memorandum of Association be replaced with "The Authorized Share Capital of the Company is Rs. 13,100,000,000 (Pakistan Rupees Thirteen Billion One Hundred Million Only) which may be utilized to issue Ordinary Shares of Rs 10/ each and/or Preference Shares of Rs 10/ each of the Company as the Board of Directors of the Company may decide from time to time in accordance with the Companies Act, 2017 and the rules and regulations made by the Securities and Exchange Commission of Pakistan.*

The Company shall have power to increase or reduce its capital and to divide the shares in its capital for the time being in several classes."

- 2- *Article 6 of the Articles of Association of the Company be replaced with "The Authorized Share Capital of the Company is Rs. 13,100,000,000 (Pakistan Rupees Thirteen Billion One Hundred Million Only) which may be utilized to issue Ordinary Shares of Rs 10/ each and/or Preference Shares of Rs 10/ each of the Company as the Board of Directors of the Company may decide from time to time in accordance with the Companies Act, 2017 and the rules and regulations made by the Securities and Exchange Commission of Pakistan."*
- 3- *Article 13B be added to the Articles of Association as " preferential rights and privileges carried by the preference shares shall be decided by the Board of Directors of the Company and may include one or more of the following:*

(a) carry preferential right over the rights of ordinary shareholders to receive dividend; preference dividend may be cumulative or non-cumulative;

(b) carry preferential right over the rights of ordinary shareholders to participate in profits of company;

(c) carry right, at the option of holders or issuer or company, to be convertible or non-convertible into ordinary shares;

POWER CEMENT LIMITED

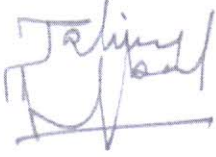
(d) carry right, at the option of holders or issuer or company, to be redeemed or remain irredeemable;

(e) carry preferential right over the rights of ordinary shareholders to be paid in event of winding up; and

(f) voting and non-voting rights."

FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to take and do and/or cause to be taken or done any/all necessary actions, deeds, agreements, contracts, appointments and things which are or may be necessary for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, agreements, contracts, appointments and things which are necessary, incidental and/or consequential to aforesaid resolutions.

CERTIFIED TRUE COPY



Tahir Iqbal
Chief Financial Officer &
Company Secretary