

**CERTIFIED TRUE COPY OF RESOLUTIONS PASSED BY THE  
SHAREHOLDERS AT THE 133<sup>RD</sup> ANNUAL GENERAL MEETING**

I, Mustafa Kamal Zuberi, Company Secretary of the RAFHAN Maize Products Company Limited, hereby certify that the following resolutions were passed by the shareholders at the 133rd Annual General Meeting held on April 19, 2022 at 3:00 p.m.

1. "RESOLVED That the minutes of the last 132<sup>nd</sup> General Meeting (Extraordinary) of the Shareholders of the Company held on Tuesday, September 7, 2021 be and are hereby confirmed."
2. "RESOLVED That the Audited Financial Statements of the Company for the year ended December 31, 2021 together with Directors' and Auditors' Reports thereon, be and are hereby adopted."
3. "RESOLVED That the final dividend @ 1,500% i.e. Rs.150/- per fully paid ordinary share of Rs.10/- and amounting to Rs.1,385,464,200/- in addition to three interim dividends @ 4500% i.e. Rs. 450/- per fully paid ordinary share of Rs.10/- and amounting to Rs.4,156,392,600/- already paid for the year ended December 31, 2021 as recommended by the Directors, be and are hereby approved and final dividend be paid to those shareholders whose names appear in the books of the Company as of the date of this meeting."
4. "RESOLVED That Messrs KPMG Taseer Hadi & Co., Chartered Accountants be and are hereby appointed as Auditors of the Company for the year 2022 at an audit fee of Rs.4,715,219 (Rupees four million seven hundred fifteen thousand two hundred nineteen only) plus out of pocket expenses including half yearly review as well."
5. "RESOLVED that the Car Scheme for Employee Directors and Executives with the Company maintained cars; the salient features of which are that they have an option to purchase against payment one car (up to 1800cc) in their respective use at the following percentage of the cost:

<u>Age of Car</u>	<u>%Age of Original Cost</u>
New	100
One year	80
Two years	60
Three years	40
Four years	20

be and is hereby approved"



“ALSO RESOLVED that after purchase of one car under the scheme, the employees will be eligible for a new Company car in accordance with the periods mentioned below:

Age of Car at Purchase Eligibility for new company car after buyback

<u>Age of Car at Purchase</u>	<u>Eligibility for new company car after buyback</u>
1 year or more	3 years
2 years or more	2 years
3 years or more	1 year
4 years	Immediate after buyback

Moreover, the employees will be eligible for buyback option during their employment or on attaining superannuation age, voluntary retirement and / or death of employee. Similarly, legal heirs of the employees will also be eligible to avail buyback option for the purchase of one car under their use or in the use of the deceased employee as per this scheme.

Furthermore, this buyback option will not be applicable to the employees who are allotted Company cars purely for execution of the field assignments due to their nature of job.

However, the employees resigning from the job or terminated on charges of misconduct shall not be entitled under aforementioned buyback option.”

“FURTHER RESOLVED that the Board of Directors of the Company has the right to amend this scheme or grant an exception on a case basis at its discretion.”



Mustafa Kamal Zuberi  
Chief Legal Officer &  
Company Secretary