

THE SEARLE COMPANY LIMITED
One IBL Centre, 2nd Floor,
Plot # 1, Block 7 & 8, D.M.C.H.S,
Tipu Sultan Road, Off Shahra-e-Faisal,
Karachi Postal Code-75350
UAN: (021) 111 SEARLE (732753)
Tel: (92-21) 371 70 200, 371 70 201
Fax: (92-21) 371 70 224, 371 70 225

Karachi-Plant
F-319, S.I.T.E., Karachi
Tel: 32578001 (7 lines)
Fax: (92-21) 32564667

Lahore-Plant
32-Km Multan Road, Lahore
Tel: (92-42) 36169990, 36169992
Fax: (92-42) 35380040

Dated: October 29, 2020

Ref: C/PSX/CCR/20201029-

**The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi - 74000**

SEARLE

Dear Sir,

CERTIFIED COPY OF RESOLUTIONS PASSED AT ANNUAL GENERAL MEETING

Pursuant to Clause 5.6.9 (b) of the Rule Book of Pakistan Stock Exchange, we enclose herewith certified copy of the resolutions, unanimously passed by the shareholders at annual general meeting held on October 28, 2020.

You may please inform the TRE certificate holders of the Exchange accordingly.

Thanking you.

Yours truly,



**Zubair Razzak Palwala
Company Secretary and Director**

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THE FOLLOWING RESOLUTIONS WERE PASSED BY THE SHAREHOLDERS OF THE SEARLE COMPANY LIMITED IN ANNUAL GENERAL MEETING HELD (THROUGH VIDEO LINK) ON OCTOBER 28, 2020

Ordinary Business:

1. **"RESOLVED THAT** the minutes of Extra Ordinary General Meeting held on May 18, 2020 are hereby approved."
2. **"RESOLVED THAT** the audited financial statements of the Company for the year ended June 30, 2020 together with the Director's Reports thereon be and are hereby approved and adopted."
3. **"RESOLVED THAT** a cash dividend (final) @ Rs.2.5/- per ordinary share of Rs. 10/- each is hereby approved for the year ended June 30, 2020 and be paid to those shareholders who were registered in the books of the Company as at close of business on October 22, 2020."
4. **"RESOLVED THAT** A.F. Ferguson & Co. Chartered Accountants, be and are hereby appointed as auditors of the Company, for the period from conclusion of this Annual General Meeting up to the conclusion of next Annual General Meeting, at a remuneration to be fixed by the Directors."
5. **"RESOLVED THAT** the following, be and are hereby elected unopposed as directors of the Company for a period of three years, in accordance with the provisions of the Companies Act, 2017 and that each of the following candidates be and are hereby deemed to have obtained equal number of votes:
 - i. Mr. Adnan Asdar Ali
 - ii. Mr. Rashid Abdulla
 - iii. Mr. S. Nadeem Ahmed
 - iv. Dr. Atta Ur Rehman
 - v. Mr. Zubair Razzak Palwala
 - vi. Mrs. Shaista Khaliq Rehman
 - vii. Mr. Ayaz Abdulla"

Special Business:

6. **"RESOLVED** that the Chief Executive Officer and one full-time working director will be paid an amount not exceeding PKR 112 million which includes allowances and other benefits as per terms of their employment for the year ending June 30, 2021 be and is hereby approved. Further, the Chief Executive Officer and Executive Director are entitled for free use of Company maintained transport for official and private purposes as approved by the Board."

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7. **"RESOLVED** that the transactions carried out with Related Parties as disclosed in the note 43 of the unconsolidated financial statements for the year ended June 30, 2020 and specified in the Statement of Material Information under section 134(3) of the Companies Act, 2017 be and are hereby ratified, approved and confirmed."
8. **"RESOLVED** that the Board of Directors of the Company be and is hereby authorized to approve the transactions to be carried out with Related Parties on case to case basis for the financial year ending June 30, 2021.

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FURTHER RESOLVED that these transactions by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval."



CERTIFIED TRUE COPY



Zubair Razzak Palwala
Company Secretary and Director