GHANI GLOBAL HOLDINGS LIMITED
Formerly Ghani Gases Limited

Ghani Global Group

Ref: GGL/CORP/PSX

September 7, 2020

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

RESOLUTION PASSED BY THE SHAREHOLDERS

Dear Sir,

We are pleased to inform you that the following resolutions have been unanimously passed by the shareholders of the Company (Ghani Global Holdings Limited) in their Extra Ordinary General Meeting held on September 05, 2020 as special resolution:

1. **Regarding investment in subsidiary undertakings under section 199 of the Companies Act, 2017 (Modified Special Resolutions):**

"**RESOLVED THAT** approval of the shareholders of Ghani Global Holdings Limited (the Company) be and is hereby accorded in terms of Section 199 of the Companies Act, 2017, and subject to the compliance with all statutory and legal requirements for aggregate investment up to Rs. 950,000,000/- (Rupees Nine Hundred Fifty Million only) in Ghani Global Glass Limited (GGGL), being subsidiary undertaking of the Company, out of which up to Rs. 700,000,000/- (Rupees Seven Hundred Million only) will be invested in the form of equity investment in any further increase of share capital of GGGL and up to Rs. 250,000,000/- (Rupees Two Hundred & Fifty Million only) in the form of equity investment through market purchase of shares and/or purchase of letter of right(s) (LOR) and subsequently subscribing it in the Ready Market of Pakistan Stock Exchange Limited (PSX)."

"**FURTHER RESOLVED THAT** approval of the shareholders of Ghani Global Holdings Limited (the Company) in terms of Section 199 of the Companies Act, 2017 for investment up to Rs. 400,000,000/- (Rupees Four Hundred Million only) in Ghani Chemical Industries Limited (GCIL), being subsidiary undertaking of the Company in the form of equity investment in any further increase of share capital of GCIL be and is hereby entirely declined and leaving it GCIL's Board of Directors, acting in accordance with law, to allot, as they deem fit in GCIL's best interest, the unsubscribed shares underlying the offer entirely declined by the Company aforesaid.

FURTHER RESOLVED THAT the above said resolutions shall be valid for a period of one year starting from the date of approval by shareholders and the Chief Executive Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to undertake the decision of said investments as and when required and to take all steps and actions necessary, incidental and ancillary including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of implementing the aforesaid resolutions."

2. **Regarding approval for Cross Corporate Guarantee to bank:-**

"**RESOLVED THAT** pursuant to the requirements of Section 199 of the Companies Act, 2017, Ghani Global Holdings Limited (the Company) be and is hereby authorized to issue cross corporate guarantee up to Rs. 750 million for a maximum period of five years to the bank(s) for financing facility to its subsidiary company named Ghani Chemical Industries Limited, subject to terms and conditions mentioned in the statement under Section 134(3) of the Companies Act, 2017.

"**FURTHER RESOLVED THAT** the Chief Executive Officer and Company Secretary of the Company be and is hereby singly authorized to take any and/or all actions to implement and give effect to the above resolution and to complete any or all necessary required corporate and legal formalities for the purpose of implementation of the above resolution.

3. **Regarding insert a new clause in Articles of Association:-**

RESOLVED THAT approval of shareholders of Ghani Global Holdings Limited (the Company) be and is hereby accorded to insert a new clause 51a. in Articles of Association of the Company as under;

51a. The Directors shall have the power to make Employees' Stock Options and to provide share option(s) to the employees, directors and other officers either of the Company or subsidiaries of the Company in accordance with the laws of Pakistan for the time being.	Employees Stock Options

"**FURTHER RESOLVED THAT** the Chief Executive Officer and the Company Secretary of the Company be and is hereby singly authorized to take all necessary steps and execute documents including legal and corporate formalities and file all requisite documents with Securities & Exchange Commission of Pakistan and/or Registrar of the Companies as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the above resolution."

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4. **Regarding increase in Authorized Share Capital-**

RESOLVED THAT authorized share capital of Ghani Global Holdings Limited (the Company) be and is hereby increased from Rs. 2,000,000,000/- divided into 200,000,000 ordinary shares of Rs. 10 each to Rs. 3,000,000,000/- divided into 300,000,000 ordinary shares of Rs. 10 each.

FURTHER RESOLVED THAT the Company be and is hereby authorized to amend and alter the Clause V of the Memorandum of Association of the Company and Clause IV. 5. of Articles of Association of the Company to give effect of increase in authorized share capital of the Company from Rs. 2,000,000,000/- divided into 200,000,000 ordinary shares of Rs. 10 each to Rs. 3,000,000,000/- divided into 300,000,000 ordinary shares of Rs. 10 each.

FURTHER RESOLVED THAT the Chief Executive Officer and Company Secretary of the Company be and are hereby singly empowered and authorized to take all steps and actions necessary, incidental and ancillary as may be required in this regard and to do all acts, matters, and things as may be necessary or expedient for this purpose of increase in authorized share capital and amendment/alteration in Memorandum and Articles of Association of the Company.

You are requested to inform the members of the Exchange accordingly.

Truly yours,
For Ghani Global Holdings Limited,

(FARZAND ALI)
Company Secretary

CC: The Director/HOD, Surveillance, Supervision and Enforcement, SMD, SECP-ISD
The Executive Director, Corporate Supervision Department, SECP-ISD

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