

Maple Leaf Cement Factory Limited



42-Lawrence Road, Lahore (PAKISTAN)
Phones: 042-36278904, 042-36278905

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

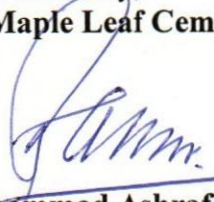
PUCARS / Courier
MLCF/PSX-7/03
October 19, 2023

ADOPTION OF SPECIAL RESOLUTIONS BY THE SHAREHOLDERS IN ANNUAL GENERAL MEETING

Dear Sir,

Pursuant to requirement of Listing Regulation No. 5.6.9(b) of the Rule Book of Pakistan Stock Exchange Limited, we are pleased to submit herewith certified true copy of the Special Resolutions adopted by the Shareholders of **Maple Leaf Cement Factory Limited** in the Annual General Meeting held on **Thursday, October 19, 2023 at 10:00 AM** at 42-Lawrence Road, Lahore, the Registered Office of the Company, for your reference and record.

Yours faithfully,
For Maple Leaf Cement Factory Ltd


(Muhammad Ashraf)
Company Secretary



Encl.: As Above

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SPECIAL RESOLUTIONS ADOPTED BY THE SHAREHOLDERS IN THE ANNUAL GENERAL MEETING HELD ON THURSDAY, OCTOBER 19, 2023 AT 10:00 AM AT 42-LAWRENCE ROAD, LAHORE, THE REGISTERED OFFICE OF THE COMPANY

SPECIAL RESOLUTIONS

1. **“Resolved** by way of special resolution that consent and approval of Maple Leaf Cement Factory Limited (the “Company”) be and is hereby accorded under Section 199 of the Companies Act, 2017 (the “Act”) for investment in the form of loans/advances from time to time to **Kohinoor Textile Mills Limited**, the holding company, upto an aggregate sum of **Rs. 1,000 million** (Rupees one thousand million only) for a period of one year commencing November 01, 2023 to October 31, 2024 (both days inclusive) at the mark-up rate of one percent above three months KIBOR or one percent above the average borrowing cost of the Company, whichever is higher. Vide special resolution passed in general meeting held on October 27, 2022, by the shareholders, the Company was authorized to extend a facility of similar nature to the extent of Rs. 500 million which is valid till October 31, 2023.

Resolved further that Chief Executive Officer and Secretary of the Company be and are hereby authorized **singly** to take all steps necessary, ancillary and incidental, corporate and legal formalities for the completion of transactions in relation to the loans / advances to the holding company but not limited to filing of all the requisite statutory forms and all other documents with the Securities and Exchange Commission of Pakistan, executing documents all such notices, reports, letters and any other document or instrument to give effect to the above resolutions.”

2. **“Resolved** by way of special resolution that consent and approval of Maple Leaf Cement Factory Limited (the “Company”) be and is hereby accorded under Section 199 of the Companies Act, 2017 (the “Act”) for investment in the form of loans / advances from time to time to **Maple Leaf Capital Limited**, an associated company, upto an aggregate sum of **Rs. 1,000 million** (Rupees one thousand million only) for a period of one year commencing November 01, 2023 to October 31, 2024 (both days inclusive) at the mark-up rate of one percent above three months KIBOR or one percent above the average borrowing cost of the Company, whichever is higher.

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Certified True Copy
For Maple Leaf Cement Factory Limited

Company Secretary

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Resolved further that the Chief Executive Officer and the Company Secretary of the Company be and are hereby authorized **singly** to take all steps necessary, ancillary and incidental, corporate and legal formalities for the completion of transactions in relation to the loans / advances to the associated company but not limited to filing of all the requisite statutory forms and all other documents with the Securities and Exchange Commission of Pakistan, executing documents all such notices, reports, letters and any other document or instrument to give effect to the above resolution.”

3. **“Resolved that**, subject to compliance with the provisions of all applicable laws, regulations and permission required, if any, the approval of the members of Maple Leaf Cement Factory Limited (the **“Company”**) be and is hereby accorded under **Section 88** of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019, to purchase/buy-back upto a maximum of **100 million constituting 9.32%** of the issued ordinary shares of the face value of Rs. 10/- (Rupees Ten) each of the Company at the spot / current share price prevailing during the purchase period.

Resolved further that the ordinary shares purchased pursuant to this special resolution be and are hereby cancelled and issued and paid-up share capital shall accordingly be reduced by the aggregate face value of the cancelled shares.

Resolved further that the purchase / buy-back by the Company of its issued ordinary shares shall be made through Securities Exchange (Pakistan Stock Exchange Limited) by utilizing the distributable profits of the Company and the purchase period shall be for **180 days** commencing from **October 27, 2023** and ending on **April 15, 2024** (both days inclusive) or if the purchase / buy-back by the Company of its issued ordinary shares is completed before **April 15, 2024**, the purchase period shall end on that date.

Resolved further that the Company Secretary (hereinafter the ‘Authorized Person’) be and is hereby authorized and empowered to take all such necessary, ancillary and incidental steps and to do or cause to be done all such acts, deeds and things that may be required for the purpose of giving effect to this special resolution and for the purpose of implementing, procuring, cancellation of shares and completing the purchase/buy-back by the Company of its issued ordinary shares.

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For Maple Leaf Cement Factory Limited

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Resolved further that the Authorized Person be and is hereby further authorized and empowered to take or cause to be taken all actions including but not limited to obtaining any requisite regulatory permissions, if required, preparation of requisite documents, engaging legal counsel, consultants and auditors for the purposes of the purchase/buy-back of shares, filing of all the requisite statutory forms, returns and all other documents as may be required to be filed with the regulator(s), submitting all such documents as may be required, executing all such documents or instruments including any amendments or substitutions to any of the foregoing as may be required or necessary in respect of implementing, procuring, cancellation of shares and completing the purchase/buy-back by the Company of its issued ordinary shares and all other matters incidental or ancillary thereto.

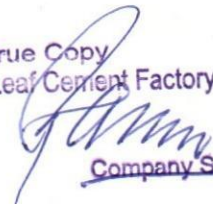
Resolved further that all acts, deeds and actions taken by the Authorized Person pursuant to this special resolution of the shareholders for and on behalf of and in the name of the Company shall be binding acts, deeds and things done by the Company.

Resolved further that the aforesaid special resolution shall be subject to any amendment, modification, addition or deletion as may be suggested, directed and advised by the Securities and Exchange Commission of Pakistan and Pakistan Stock Exchange Limited which suggestion, direction and advise shall be deemed to be part of this special resolution.”

4. **“Resolved that** the transactions conducted with the Related Parties as disclosed in the note 45 of the unconsolidated financial statements for the year ended June 30, 2023 and specified in the Statement of Material Information under Section 134(3) be and are hereby ratified, approved and confirmed.”
5. **“Resolved that** the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with the Related Parties on case to case basis for the financial year ending on June 30, 2024.

Resolved further 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
For Maple Leaf Cement Factory Limited


Company Secretary