

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

CS/S&T/FT/PSX/2AGM/RES/19
August 26, 2019

**CERTIFIED RESOLUTIONS PASSED IN SECOND
ANNUAL GENERAL MEETING (AGM) OF PIACL SHAREHOLDERS**

Dear Sir,

1. Certified copies of the following Resolutions unanimously passed by the Shareholders of Pakistan International Airlines Corporation Limited (PIACL) in Second Annual General Meeting (AGM) of PIACL held on August 24, 2019 at Karachi are being sent with this letter:

- i) Resolution for adoption of Audited Accounts for the year ended December 31, 2017 together with the Auditors' and Directors' Report.
- ii) Resolution for Appointment of External Auditors for Financial Year 2018 and fixation of their Remuneration.

Yours truly,



Muhammad SHUAIB
Company Secretary

August 26, 2019

**CERTIFIED THAT THE FOLLOWING RESOLUTION
WAS PASSED BY THE SHAREHOLDERS OF
PAKISTAN INTERNATIONAL AIRLINES CORPORATION LIMITED
IN SECOND ANNUAL GENERAL MEETING HELD ON AUGUST 24, 2019**

**RESOLUTION REGARDING
ADOPTION OF ANNUAL AUDITED ACCOUNTS FOR THE YEAR ENDED
DECEMBER 31, 2017 TOGETHER WITH THE AUDITORS' REPORT AND
DIRECTORS REPORT**

“RESOLVED THAT the Audited Accounts for the year ended December 31, 2017 together with the Auditors' and Directors Report are hereby adopted”.



Muhammad SHUAIB
Company Secretary



August 26, 2019

**CERTIFIED THAT THE FOLLOWING RESOLUTION
WAS PASSED BY THE SHAREHOLDERS OF
PAKISTAN INTERNATIONAL AIRLINES CORPORATION LIMITED
IN SECOND ANNUAL GENERAL MEETING HELD ON AUGUST 24, 2019**

**RESOLUTION REGARDING
APPOINTMENT OF EXTERNAL AUDITORS FOR FY 2018**

Whereas, an RFQ was floated to all SBP Category 'A' Audit Firms for audit of PIACL Accounts for FY 2018; and

Whereas, out of the four Firms who submitted their proposals in response to RFQ, Board Audit Committee has recommended and Board of Directors has endorsed the appointment of Messrs Grant Thornton & Co. and Messrs BDO Ebrahim & Co as joint Auditors of PIACL for FY 2018 at a total consolidated fee not exceeding Rs 19.50 Million including fees of Annual Audit (Consolidated and Unconsolidated) Financial Statements, Half Yearly Review & Review Report on Compliance of CCG, and Out of Pocket expenses;

IT BE AND IS HEREBY RESOLVED THAT:

Messrs Grant Thornton & Co and Messrs BDO Ebrahim & Co are hereby appointed as joint External Auditors of PIACL for FY 2018 at total consolidated fee of Rs 19.00 Million.



Muhammad SHUAIB
Company Secretary



Pakistan International Airlines Corporation Limited
Head Office : Karachi Airport-Pakistan
Tel : 9904 4850
E-mail : secretary@piac.aero
Website : www.piac.com.pk