

As required under Rule 5.6.9(b) of the Rule Book of Pakistan Stock Exchange Limited, the certified true copy of the Ordinary and Special Resolutions passed by the shareholders of TPL Properties Limited in its meeting held on October 27, 2020 are as follows:

ORDINARY BUSINESS:

1. To approve the minutes of the Annual General Meeting held on October 22, 2019.
"RESOLVED THAT the minutes of Annual General Meeting of TPL Properties Limited held on October 22, 2019 at 12:00 noon be and are hereby approved."
2. To receive, consider and adopt the Annual Standalone and Consolidated Audited Financial Statements of the Company together with the Directors' and Auditors' and Chairman Review Report thereon for the year ended June 30, 2020.
"RESOLVED THAT the Annual Standalone and Consolidated Audited Financial Statements of TPL Properties Limited, together with the Directors', Auditors' and Chairman's Review Report thereon for the year ended 30 June 2020 be and are hereby approved."
3. To appoint Auditors for the year ending June 30, 2021 and fix their remuneration. M/s. EY Ford Rhodes, Chartered Accountants retire and being eligible, have offered themselves for re-appointment.
"RESOLVED THAT M/s EY Ford Rhodes, Chartered Accountants be and are hereby appointed as Auditors of M/s. TPL Properties Limited on the basis of consent received from them, at a fee mutually agreed for the period ending June 30, 2021."

SPECIAL BUSINESS

4. To consider and, if thought fit, amend the Articles of Association of the Company, to conform with the requirements of the applicable regulations/rules in respect of further issue of share capital, and pass the following resolution as a special resolution, with or without modification:
"RESOLVED THAT the Article of Association of the Company, be and is hereby amended, subject to any modifications as may be required by the Securities and Exchange Commission of Pakistan and the fulfilment of all formalities / procedures required under the applicable regulations/rules by adding the following new sub-article (iv) in Article 25:

(iv) reserve certain percentage of further issue for its employees under Employees Stock Option Scheme.

(v) issue share of different classes and kinds with differential rights."
5. To consider and if thought fit, to pass with or without modification, special resolution for enhancement in the remuneration of non-executive directors from PKR 20,000/- per meeting (including sub-committee meetings) to PKR 100,000/- per meeting (including sub-committee meetings):
"RESOLVED THAT the enhancement in the remuneration of non-executive directors from PKR 20,000/- per meeting (including sub-committee meetings) to PKR 100,000/- per meeting (including sub-committee meetings) be and is hereby approved."



6. To consider and if thought fit to pass with or without modification(s), the following resolutions as special resolutions to create, offer, issue and allot shares under TPL Properties Limited Employee Stock Option Scheme 2020 (the ESOP Scheme) under Companies (Further Issue of Capital) Regulations, 2020.

"RESOLVED THAT pursuant to section 83 of the Companies Act, 2017(the Act) read along with regulation 7 of the Companies (Further Issue of Capital) Regulations, 2020 and Memorandum and Articles of Association of the Company, approval of the members be and is hereby accorded to the Board of Directors of the Company, for setting aside of 10% of the shareholders Equity/Paid-Up Capital as Stock Options to be awarded to the Key Managerial Personnel and other key employees, from time to time, as a mechanism to attract, retain and motive them to realize the stated business goals."

"RESOLVED FURTHER THAT pursuant to section 82 and 83 of the Companies Act, 2017(the Act) read along with regulation 7 of the Companies (Further Issue of Capital) Regulations, 2020 and Memorandum and Articles of Association of the Company, approval of the members be and is hereby accorded to the Board of Directors of the Company, subject to any amendments that may be required by the Securities and Exchange Commission of Pakistan (the SECP), to issue, offer and allot to eligible employees of the Company, options exercisable into equity shares of the Company of nominal value of Rs.10 each up to 9,000,000 shares under TPL Properties Limited Employee Stock Option Scheme 2020 (the ESOP scheme), at discounted exercise price with restrspective effect from July 01, 2020."

"RESOLVED FURTHER THAT pursuant to sub sec (1)(b) of sec 83 of the Act read along with regulation 5 of the Companies (Further Issue of Capital) Regulations, 2020, the Company be and is hereby authorized to raise further capital and allot and issue, up to 2.75% of the existing paid-up Capital, 9,000,000 further ordinary shares of PKR.10/- each, without issue of right shares, to its employees under the ESOP Scheme at the price mentioned in above resolution."

"RESOLVED FURTHER THAT pursuant to provision under regulation 7 of the Companies (Further Issue of Capital) Regulations, 2020, the grant of options equal to or exceeding one percent of the issued or paid up capital of the company at the time of grant of options, within one year, to any employee be and is hereby approved."

"RESOLVED FURTHER THAT pursuant to provision under regulation 7 of the Companies (Further Issue of Capital) Regulations, 2020, the grant of options to any employee of subsidiary or holding Company, subject to the approval of the members at the General Meeting, be and is hereby approved."

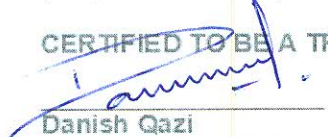
RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications in the Scheme including in any ancillary documents thereto, as it may deem fit, from time to time in its absolute discretion in conformity with the provisions of the Act, the memorandum of association and articles of association of the Company and any other applicable laws."

ANY OTHER BUSINESS

7. To consider and if thought fit, to pass with or without modification, the resolution for revision of monthly remuneration of Chief Executive Officer of the Company from PKR 2,000,000 to PKR 3,000,000:

"RESOLVED THAT the approval of shareholders of the Company be and is hereby accorded for the revision of monthly remuneration of Chief Executive Officer of the Company from PKR. 2,000,000/- to PKR 3,000,000/- as recommended by the Board."

CERTIFIED TO BE A TRUE COPY


Danish Qazi
Company Secretary



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