

**EXTRACT OF THE RESOLUTIONS PASSED IN THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON OCTOBER 28, 2023**

**ORDINARY RESOLUTIONS:**

**1. To confirm minutes of the Extra Ordinary General Meeting held on June 26, 2023.**

**"Resolved** that the minutes of the Extra Ordinary General Meeting of the Company held on June 26, 2023 at Blue Lagoon, Masood Akhter Kiani Road, Rawalpindi and through video conferencing be and are hereby considered as read, approved and adopted."

**2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 30 June 2023 together with the Directors' and Auditors' reports thereon.**

**Resolved** that the Audited Financial Statements of the Company for the year ended 30 June 2023 together with the Directors' and Auditors' Reports thereon be and are hereby approved and adopted.

**3. To appoint Auditors for the year ending 30 June 2024 and fix their remuneration.**

**Resolved** that Messrs KPMG Taseer Hadi & Co., Chartered Accountants be and are hereby re-appointed by the members as external auditors of the Company for the year ending 30 June 2024, on the remuneration as recommended and approved by the Board of Directors.

**SPECIAL RESOLUTIONS:**

**4. To consider and approve renewal of already extended short-term financing facility / security up to Rs. 500 million in favor of M/S BF Biosciences Limited (Subsidiary Company).**

**Resolved that** the Company be and hereby authorized in terms of Section 199 and all other applicable provisions of Companies Act, 2017 to provide short term financing facility / security in favor of M/S BF Biosciences Limited ("BFBL"), a subsidiary company up to PKR 500,000,000 (Rupees Five Hundred Million Only), provided that the markup rate to be charged by the Company to BFBL on any outstanding amount of short term financing facility shall not be the less than the average rate charged by the bank(s) of the Company and as per terms and conditions disclosed to the members of the Company.

**Further resolved that** the Chief Executive Officer together with Chief Financial Officer or with Company Secretary of the Company be and are hereby empowered and authorized to do all the acts, matters, deeds, and take all necessary actions including signing and execution of agreements, completing legal formalities as may be necessary for the purpose of implementing the aforesaid resolutions.

**Certified True Copy**

  
**Company Secretary**  
**Ferozsons Laboratories Limited**



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## Report of Scrutinizer

To,  
Mrs. Akhter Khalid Waheed  
Chairperson  
Annual General Meeting of Ferozsons Laboratories Limited  
Held on October 28, 2023 at 12:30 p.m. at Blue Lagoon, Masood Akhter Kiani Road, Rawalpindi, Pakistan.

Dear Madam,

We, M/S Iqbal Yasir & Company, appointed as Scrutinizer by the Board of Directors of Ferozsons Laboratories Limited ("the Company") under the Postal Ballot Regulations, 2018 ("the Regulations"), for the purpose of monitoring and validating the voting undertaken on the below mentioned resolution(s), as per the requirements of the Regulations, at the Annual General Meeting of the Company, held on October 28, 2023 at 12:30 p.m. at Blue Lagoon, Masood Akhter Kiani Road, Rawalpindi, Pakistan, submit our report as required under the Regulations as under:

1. Details of voting taken place during the meeting are as following:

• Vote casted in person or through proxy:

Particulars					Results	
No. of Members present in Person	No. of Members present through Proxy	Total No. of Shares held or no. of votes	Total No. of Votes Casted	Total No. of Invalid Votes	Resolution No. 5	
					Favor	Against
39	7	17,130,088	17,130,088	Nil	17,130,088	Nil
Total		17,130,088	17,130,088	Nil	17,130,088	Nil

• Vote casted through video-link:

Particulars				Results	
No. of Members Casting the Vote	Total No. of Shares held or no. of votes	Total No. of Votes Casted	Total No. of Invalid Votes	Resolution No. 5	
				Favor	Against
3	174,335	174,335	Nil	174,335	Nil
Total	174,335	174,335	Nil	174,335	Nil



- Vote casted through e-voting:**

Particulars				Results	
No. of Members Casting the Vote	Total No. of Shares held or no. of votes	Total No. of Votes Casted	Total No. of Invalid Votes	Resolution No. 5	
				Favor	Against
16	11,533	11,533	Nil	8,297	3,236
Total	11,533	11,533	Nil	8,297	3,236

- Vote casted through post:**

As per management of the Company, no vote casted through postal ballot.

- Consolidated Report of Voting:**

S. No.	Resolutions	Total No. of Shares / Votes Held	Total Number of Votes Casted	Total Number of Invalid Votes	Number of Votes Casted in Favour	Number of Votes Casted Against	Percentage of Votes Casted in Favour	Resolution Passed/Not Passed	Remarks
1.	Resolution 5	17,315,956	17,315,956	Nil	17,312,720	3,236	99.98%	Passed	-

- That the voting process was conducted by the Company as per the requirements of the Postal Ballot Regulations 2018.

**Other Details:**

Date and Time of un-blocking of e-voting results by the Chairperson.	October 28, 2023 at 12:45 p.m.
Last date and time of receiving postal ballot by the Company.	October 27, 2023 at 05:00 p.m.



**Resolution:**

Special Resolution Details	Special Resolution Passed
<p><b>Agenda 5.</b> To consider and approve renewal of already extended short-term financing facility / security up to Rs. 500 million in favour of M/S BF Biosciences Limited (subsidiary Company) on need basis.</p>	<p><b>Resolved</b> that the Company be and hereby authorized in terms of Section 199 and all other applicable provisions of Companies Act, 2017 to provide short term financing facility / security in favor of M/S BF Biosciences Limited ("BFBL"), a subsidiary company up to PKR 500,000,000 (Rupees Five Hundred Million Only), provided that the markup rate to be charged by the Company to BFBL on any outstanding amount of short-term financing facility shall not be the less than the average rate charged by the bank(s) of the Company and as per terms and conditions disclosed to the members of the Company.</p> <p><b>Further resolved</b> the Chief Executive Officer together with Chief Financial Officer or with Company Secretary of the Company be and are hereby empowered and authorized to do all the acts, matters, deeds, and take all necessary actions including signing and execution of agreements, completing legal formalities as may be necessary for the purpose of implementing the aforesaid resolutions.</p>

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*M/S Iqbal Yasir & Company*  
M/S Iqbal Yasir & Company  
Place: Lahore  
Date: October 28, 2023