

JDW SUGAR Mills Ltd.

EXTRACT OF RESOLUTIONS PASSED IN 34th ANNUAL GENERAL MEETING OF JDW SUGAR MILLS LIMITED (THE "COMPANY") HELD ON SATURDAY, JANUARY 27, 2024 AT 10:00 A.M. AT SUMMIT HALL, ROYAL PALM GOLF & COUNTRY CLUB, 52-CANAL BANK ROAD, LAHORE.

FOLLOWING AGENDAS WERE TAKEN-UP ONE BY ONE IN 34th ANNUAL GENERAL MEETING OF THE COMPANY AND BELOW RESOLUTIONS WERE UNANIMOUSLY PASSED BY THE SHAREHOLDERS PRESENT IN PERSON, THROUGH PROXY AND VIA E-VOTING:

ORDINARY BUSINESS:

1. APPROVAL OF ANNUAL AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON SEPTEMBER 30, 2023 TOGETHER WITH CHAIRMAN'S REVIEW, DIRECTORS' AND AUDITORS' REPORTS THEREON:

- a) "Resolved that Un-Consolidated Annual Audited Financial Statements of JDW Sugar Mills Limited for the financial year ended on September 30, 2023, together with Chairman's Review, Directors' and Auditors' Reports thereon be and are hereby approved and adopted.
- b) Further Resolved that Consolidated Annual Audited Financial Statements of JDW Sugar Mills Limited for the financial year ended on September 30, 2023, together with Chairman's Review, Directors' and Auditors' Reports thereon be and are hereby approved and adopted."

2. APPROVAL OF FINAL AND INTERIM CASH DIVIDENDS FOR THE FINANCIAL YEAR ENDED ON SEPTEMBER 30, 2023:

- a) "Resolved that the shareholders be and are hereby paid aggregate Final Cash Dividend @ Rs. 15.00 (150%) per share, in addition to interim cash dividends of Rs. 25.00 (250%) per share already disbursed, totaling to Rs. 40.00 (400%) per share for the financial year ended on September 30, 2023, i.e. Rs. 11.75 (117.50%) per share from Sugar Division and Rs. 28.25 (282.50%) per share from Power Division.
- b) Further Resolved that Mr. Maqsood Ahmad Malhi, Company Secretary/Legal Head be and is hereby authorized and empowered to complete all the formalities connected with the payment of final cash dividend within stipulated time period and to sign all related documents on behalf of the Company."




3. APPOINTMENT OF STATUTORY AUDITORS FOR THE NEXT FINANCIAL YEAR 2023-24 AND TO FIX THEIR REMUNERATION:

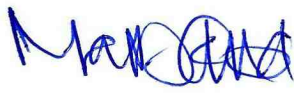

- a) **“Resolved that** M/s Riaz Ahmad, Saqib, Gohar & Company, Chartered Accountants, being eligible be and are hereby re-appointed as Statutory Auditors of the Company for the next financial year ending on September 30, 2024.
- b) **Further Resolved that** Chief Executive Officer of the Company be and is hereby authorized to negotiate and fix the remuneration of Statutory Auditors in consultation with them in due course.”

SPECIAL BUSINESS:

4. CIRCULATION OF ANNUAL AUDITED FINANCIAL STATEMENTS BY WAY OF QR ENABLED CODE AND WEBLINK:

- a) **“Resolved that** consent and approval of the members of JDW Sugar Mills Limited (the **“Company”**) be and is hereby accorded and the Company be and is hereby authorized to circulate its Annual Audited Financial Statements to its members through QR enabled code and weblink as part of the notice of Annual General Meeting in line with Securities and Exchange Commission of Pakistan (the **“SECP”**) Notification No. S.R.O. 389(I)/2023 dated March 21, 2023 and as a consequence thereof, the practice of circulation of annual audited financial statements through CD/DVD/USB be discontinued.
- b) **Further Resolved that** Mr. Maqsood Ahmad Malhi, Company Secretary/Legal Head be and is hereby authorized to prepare, finalize, execute, issue and file all necessary documents, notices, applications and any ancillary documents, take and do, and/or cause to be taken or done, any/all necessary actions, deeds and things for and on behalf of, and in the name of the Company, as may be necessary or required as deemed fit for giving effect to the aforementioned resolution as well as do all acts, matters, deeds, and things which are necessary, incidental and/or consequential to the principal or any ancillary matters thereto to fully achieve the objectives of aforesaid resolution.”

Certified True Copy

Maqsood Ahmad Malhi
Company Secretary