

Panther Tyres Limited

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Extract of Resolutions Passed by the Directors of Panther Tyres Limited (“the Company”) in their meeting held on Saturday, 31 July 2021 at 12:0 p.m. at Panther House, 97-B Aziz Avenue, Canal Bank, Jail Road, Lahore.

RESOLVED THAT *the approval of the Board of Directors of the Company, be and is hereby accorded for the payment of cash dividend of Rupees 2 per share aggregating to Rupees 280 million (Rupees 280,000,000 Only) on ordinary shares of the Company to be paid out of the profits of the Company after deduction of tax at source, to those ordinary shareholders whose names appear in the Register of Members before book closure period.*

RESOLVED FURTHER THAT, *that a sum of Rupees 280,000,000 out of share premium account be utilized and applied towards the issue of bonus shares of 28 million ordinary shares of Rupees 10 each and allotted as fully bonus paid shares to the members who are registered in the books of the Company before book closure period, in the proportion of 20 shares for every one hundred (100) shares held and that such new shares shall rank pari passu with the existing ordinary shares of the Company.*

RESOLVED FURTHER THAT, *Bonus shares being allotted are not eligible for cash dividend announced by the Board.*

RESOLVED FURTHER THAT *Chief Executive Officer and/or the Secretary of the Company be and are hereby authorized, subject to approval from shareholders, to take all necessary actions on behalf of the Company for payment of dividend to the shareholders, allotment and distribution of the said bonus shares and complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementation of the aforesaid resolutions”*


Mohsin Muzaffar Butt
Company Secretary