

CERTIFIED COPY OF RESOLUTION(S) PASSED IN THE 11TH ANNUAL GENERAL MEETING OF AVANCEON LIMITED, HELD AT AVARI TOWERS, FATIMA JINNAH ROAD, KARACHI ON TUESDAY 22TH DAY OF APRIL, 2014.

RESOLUTION# (01-06)-04/2014

Ordinary Business:

RESOLVED THAT:

1. Audited Accounts for the year ended 31 December 2013 and the Directors' and Auditors' Reports thereon are adopted and approved.
2. The retiring auditors Ernst & Young, Ford Rhodes Sidat Hyder, Chartered Accountants, being eligible, are reappointed as Auditors of the Company for the year 31 Dec 2014.
3. A final dividend at the rate of Rs 2.00 per share i.e. 20% for the year ended 31 Dec 2013 is approved.
4. The (7) Directors of the Company, as fixed by the Board of Directors, for the next term of three years, in accordance with the provisions of Section 178 of the Companies Ordinance, 1984, in place of the following Directors who are eligible to offer themselves for re-election are declared approved and elected:

- 1- Mr. Bakhtiar Hameed Wain
- 2- Mr.Khalid Hameed Wain
- 3- Mr. Amir Waheed Wain
- 4- Mr. Tanveer Karamat
- 5- Mr. Tajammal Hussain
- 6- Mr.Umer Ahsan Khan
- 7- Mr.Naveed Ali Baig

Special Business;

Bonus Issue

RESOLVED that Ordinary Shares of Rs. 10/- each be issued as Bonus Shares and that the said shares be allotted as fully paid Ordinary Shares to the Members of the Company whose names appear on the Register of Members as at the close of the business on 14 April 2014 the company in the proportion of 01 Bonus Share for every 20 Shares held, that is at the rate of 5%, and that such Bonus Shares shall rank pari pasuu as regards dividend and in all other respects with the existing Ordinary Shares of the Company.

FURTHER RESOLVED that fractional entitlements of the members shall be consolidated into whole shares and sold in the stock market and the sale proceeds shall be donated to a charitable institution.

Placing Quarterly accounts on Company's website

RESOLVED that Company's quarterly accounts shall be placed on its website "www.avanceon.com" instead of transmitting the same to its shareholders by post, be and is hereby approved.

Conclusion

As there being no other business to be transacted, the meeting ended with a vote of thanks to the chair.



Lahore
Tuesday 22 April 2014

Company Secretary
Ahsan Khalil