



Trust Modaraba

Managed By:
Al-Zāmin Modaraba Management (Pvt) Ltd

RESOLUTIONS ADOPTED BY THE CERTIFICATE HOLDERS IN THE EXTRA ORDINARY GENERAL MEETING DATED 20TH AUGUST, 2018.

RESOLUTION NO. 1:

- i) the authorized capital of Trust Modaraba be increased from Rs. 500 million divided into 50 million Modaraba Certificates of Rs.10 each to Rs.1,000 million divided into 100 million Modaraba Certificates of Rs.10 each, and all requisite actions and formalities thereof be completed.
- ii) all requisite actions and steps be taken in hand and completed for issuance of 40 million listed Modaraba Certificates at par value of Rs. 10 each at a discounted value of Rs. 5 each as 'other than right' to the members and nominees of MAM Group against a total subscription of Rs. 200 million in two tranches as under:
 - a. First tranche of Rs. 100 million for issuance of 20 million Modaraba Certificates at Rs. 5 each, within thirty days of receipt of regulatory approvals and induction of two nominees of MAM Group on the Board of Directors including one independent director.
 - b. Second tranche of Rs. 100 million for issuance of 20 million Modaraba Certificates at Rs.5 each within six months of the completion of the first tranche and induction of two directors representing MAM Group on the Board.
- iii) the 'other than right' 40 million Modaraba Certificates of discounted value of Rs. 200 million thus issued and listed shall rank pari passu and equal in all respects with the existing 29.8 million listed Certificates of Trust Modaraba.
- iv) all the requirements of SECP, Pakistan Stock Exchange and any other concerned authority for the purpose hereof be complied with and completed.

RESOLUTION NO. 2:

FURTHER RESOLVED THAT:

- i) the Chief Executive Officer and/or Company Secretary ("the authorized officers and signatories") are hereby mandated, empowered and authorized to undertake and complete, either singly or jointly, all actions, deeds and formalities and to process, sign and submit all requisite documents for and on

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behalf of the Board and incur relevant expenses in order to comply with all applicable regulatory and legal requirements deemed necessary for the purpose hereof.

- ii) any and all actions of the authorized officers/signatories in pursuant to or in furtherance of the intent and purposes of the foregoing resolutions are hereby in all respects adopted, approved, confirmed and ratified as the valid and subsisting acts of the Board and the Company.

CERTIFIED TRUE COPY


COMPANY SECRETARY