



Loads Limited

Manufacturers of Automotive Radiators, Exhaust Systems & Sheet Metal Components
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EXTRACT OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF LOADS LIMITED (THE "COMPANY") THROUGH CIRCULATION IN ACCORDANCE WITH SECTION 179 OF THE COMPANIES ACT, 2017

Pursuant to resolutions passed by the Board of Directors of the Company on December 24, 2020, a right issue of shares of the Company in the aggregate amount of PKR 1,000,000,000/- (i.e. 100,000,000 shares @ PKR 10/- each) was carried out (the "Right Issue").

In accordance with the subscription results received and shared with the Board, the Directors are informed that, as on the last date of payment of the subscription amounts i.e. February 24, 2021, 98,037,028 shares of the Company were subscribed during the Right Issue process.

Consequently, the balance amount of PKR 19,629,720/- remains unsubscribed (i.e. amounting to 1,962,972 right shares) (the "Unsubscribed Shares").

In accordance with the applicable laws, including Section 83(1)(a)(iv) of the Companies Act, 2017, the Companies (Further Issue of Shares) Regulations, 2020 and the Rules and Regulations of the Pakistan Stock Exchange Limited, the Company is required to arrange for payment of the Unsubscribed Shares, and the directors may offer / allot the same in the manner they deem fit.

It has been recommended that the Unsubscribed Shares may first be provisionally offered for subscription to the persons mentioned in the table below at a price of PKR 10/- per Unsubscribed Share, and in the event that the said persons do not subscribe to the entire respective portions offered to them, or only subscribe to a portion of the shares offered to them, by March 9, 2021, the Company shall call upon the underwriters to subscribe to the same / remaining Unsubscribed Shares:

Name of Persons	No. of Shares to be offered	Amount (PKR)
Mr. Muhammad Munir	1,812,972	18,129,720
Mr. Muhammad Iqbal	75,000	750,000
Mr. Zeeshan	75,000	750,000
Total	1,962,972	19,629,720

Consequently, the following resolutions are proposed to be passed by the Board of Directors:

RESOLVED THAT the Unsubscribed Shares, amounting to 1,962,972 ordinary shares of the Company, may first be provisionally offered for subscription to the persons mentioned in the table below, at a price of PKR 10/- per share (i.e. at par), in accordance with Section 83(1)(a)(iv) of the Companies Act, 2017, and in the event that the said persons do not subscribe to the entire respective portions offered to them, or only subscribe to a portion of the shares

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FUTABA INDUSTRIAL CO. LTD, Japan






offered to them, by March 9, 2021, the Company shall call upon the underwriters to subscribe to the same / remaining unsubscribed shares, either pro rata or in any other ratio at the discretion of the Chief Executive and / or Chief Financial Officer of the Company:

Name of Persons	No. of Shares to be offered	Amount (PKR)
Mr. Muhammad Munir	1,812,972	18,129,720
Mr. Muhammad Iqbal	75,000	750,000
Mr. Zeeshan	75,000	750,000
Total	1,962,972	19,629,720

FURTHER RESOLVED THAT all necessary steps and actions be taken for giving effect to the above resolution.

FURTHER RESOLVED THAT the Chief Executive and / or Chief Financial Officer be and are hereby, jointly or severally, authorized to do all acts, deeds and things necessary and ancillary to give effect to the above resolutions and complete all formalities on behalf of the Company.

Certified that the abovementioned is a true and valid extract of the resolutions passed by the Board of Directors of the Company through circulation in accordance with section 179 of the Companies Act, 2017.


Babar Saleem
Company Secretary



March 4, 2021
Karachi