

RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF
APNA MICROFINANCE BANK LIMITED IN ITS MEETING
HELD ON JULY 30, 2021

7th Right Share Issue at par was announced on January 15, 2021, after due procedures of the Regulatory Authorities, Letter of Right started commencing from June 10, 2021 and closed Right Issue on July 16, 2021 as the last date of acceptance and payment. The Banker to issue (Askari Bank Ltd) informed that 60,459,513 shares has been subscribed out of 85,000,000 shares by the sponsors/directors and the general shareholders amounting Rs. 604,595,130/- (i.e. at the rate of Rs. 10.00 per share). The un-subscribed shares of the 7th Right share issue at par are 24,540,487 shares.

The Sponsors/ Directors approved and decided to allocate the un-subscribed shares from the investors' money and has distributed the un-subscribed shares as under.

The Board of Directors considered and resolved the following resolution.

RESOLVED that the Board of Directors is hereby approved and resolved to allocate the un-subscribed shares as under and paid the amount from the investors' money:

Description	Right Shares allotted	Amount of Shares
United Insurance Company	8,579,703	85,797,030
United Software Tech. Int. Ltd.	3,975,045	39,750,450
Tawasul Risk Management Service	2,465,500	24,655,000
Muhammad Akram Shahid	3,147,864	31,478,640
Shahid Hassan	4,868,375	48,684,970
Abdul Hadi Shahid	350,500	3,505,000
Shaikh Hammad Ahmed	300,000	3,000,000
Syed Imran Ahmed	140,000	1,400,000
Syed Qasair Anis	500,000	5,000,000
Syed Faris Ali	213,500	2,135,000

The Board further empowered the following (any two) to allow the credit of Shares in CDS and to issue the Share Certificates to the Shareholders (in accordance with directives of SECP and/ or SBP, where applied) on behalf of the Directors as per ANNEX R7-A."

Mr. Muhammad Saleem Shaikh
Mr. Wajahat Malik
Mr. Ali Murtza
Mr. Rafat Abbas

Director
Acting President/ CEO
Chief Financial Officer
Company Secretary

(Allocation of Shares to Mr. Shahid Hassan is subject to the clearance of Fit & Proper test criteria from State Bank of Pakistan.)

