



EXTRACT OF CIRCULAR RESOLUTION DATED OCTOBER 12, 2021

"THE BOARD HEREBY RESOLVES THAT due to serious illness of Mr. Zulfiqar Ali – Chief Executive Officer, who is on leave, appoints Mr. Kamal Ahmed - Director as Acting Chief Executive Officer of Sindh Modaraba Management Limited with immediate effect till the date Mr. Zulfiqar Ali resumes his duties as Chief Executive Officer."

"THE BOARD HEREBY FURTHER RESOLVES THAT Mr. Kamal Ahmed will enjoy same powers as were given to Mr. Zulfiqar Ali – Chief Executive Officer."



Waseem Mehdi Syed
Chairman



Note: Mr. Kamal Ahmed, Acting Chief Executive, is out of country, has given his consent and approval through e-mail, copy attached for your ready reference. On his return, his signature will be obtained and provided to SECP.