

February 15, 2022

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

SUBJECT: DECISIONS OF THE BOARD MEETING

Dear Sir,

We are pleased to inform you that the Board of Directors of Assetplex Modaraba Management Limited (formerly BankIslamiModaraba Investment Limited) on behalf of **Modaraba Al-Mali** (the Modaraba) in their meeting held on Tuesday, February 15, 2022 at **1400hrs** at registered office of the Modaraba (and through Zoom-Video link) has decided/approved as under:

1. The Board authorized the CEO of MODAM to pursue and conclude the modalities of the merger of MODAM with/into LSE Financial Services Limited (to be renamed as LSE Ventures) including the swap ratio etc., and take steps to seek the requisite corporate, regulatory and court approvals in this regard; and
2. The Board approved the nominations for the management team to be installed/placed at LSE Financial Services Limited, for providing the necessary strategic impetus for the turn-around of the investee company.
3. The Board decided to change the location of the registered office of the Management Company to Lahore and authorized the CS to complete the formalities in this regard.

You are requested to inform the members of the Exchange accordingly.

Thanks and regards.

Yours truly,
For AssetPlex **Modaraba Management Limited**
(Formerly BankIslamiModaraba Investments Limited)
(On behalf of **Modaraba Al-Mali**)



Rashid Matin Khan
Company Secretary



Cc: The Director/HOD, Surveillance, Supervision and Enforcement, SMD, SECP, Islamabad.
The Executive Director, Corporate Supervision Department, SECP, Islamabad.