

Our Ref: No: C-2-9/1454/22

Date: 31st October, 2022

General Manager,
Pakistan Stock Exchange Limited (PSX),
(Formerly Karachi Stock Exchange Limited),
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: MINUTES OF 23rd ANNUAL REVIEW MEETING OF FIRST PARAMOUNT MODARABA

Dear Sir,

Please find enclosed Minutes of the 23rd Annual Review Meeting (ARM) of First Paramount Modaraba held on Friday, 28th October, 2022 at 11:00 AM via Zoom and at PIMA House, 2nd Floor, Room No: 201, PECHS Community Centre, Block-2, PECHS, Shahrah-e-Quideen, Karachi.

Thanking you,

Yours faithfully,
for **First Paramount Modaraba**



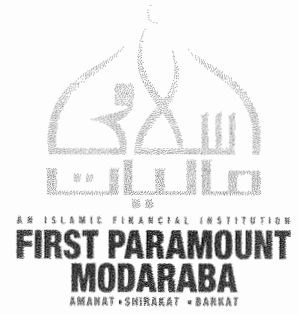
Company Secretary

MINUTES OF 23rd ANNUAL REVIEW MEETING OF FIRST PARAMOUNT MODARABA HELD ON FRIDAY, 28th OCTOBER, 2022, AT 11:00 AM VIA ZOOM AND AT PECHS COMMUNITY HALL, PIMA HOUSE, 2nd FLOOR, SHAHRAH-E-QUIDEEN, KARACHI

Participants;

1. Mr. Tanweer Ahmed Magoon, Chairman(Video call)
2. Mr. Syed Wajih Hassan, CEO
3. Mr. Nadeem Iqbal, Director
4. Mr. Abrar Ahmed, Director(Video call)
5. Mr. Pir Muhammad Kaliya, Director(Video call)
6. Mr. Humayun Mazhar Qureshi, Independent Director(Video call)
7. Mr. Habib Ahmed Navaid, Independent Director (Video call)
8. Mr. Muhammad Ifham Khan CFO,CS
9. Three representatives of M/s THK Associates Share Registrar
10. Certificate holders (Physically attended and on video call)

1. As per the announcement, the 23rd Annual Review Meeting (ARM) of First Paramount Modaraba was held on 28th October via Zoom and at PECHS Office Complex, PIMA House, 2nd Floor, Room No: 201 which was attended by Certificate Holders.
2. There were sufficient Number of Certificate Holders present in the meeting to complete the quorum of ARM.
3. The meeting was started with the recitation of the Holy Quran by Mr. Bilal.
4. The stage secretary invited management for presentation on the performance of Modaraba. The management presented and explained the performance of the Modaraba for the financial year 2021-2022. Management also explained about the ongoing challenges the Modaraba is facing due to recent changes in Modaraba Regulations 2021 and on the overall business of the Modaraba, including related future strategies for maximization of shareholder's wealth and compliance with the applicable Regulations.



5. After the presentation, session of questions and answers was held with the certificate holders.
6. The meeting ended with the vote of thanks to the chair and Dua was offered by Mr. Bilal.

For and On behalf of
First Paramount Modaraba


Company Secretary