

Date: October 29, 2024

Chief Listing Officer

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi

The Director

Corporate Supervision Department
Company Law Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area, Islamabad

Dear Concern,

Subject: Certified True Copy of Resolutions Passed in the Annual Review Meeting of First Treet Manufacturing Modaraba for the year ended June 30, 2024.

We are enclosing herewith certified true copies of the resolutions duly adopted in the Annual Review Meeting of the Modaraba for the year ended June 30, 2024 held on October 28, 2024 at 10:30 A.M at Ali Auditorium, Shahrah-e-roomi, main Ferozpur Road, Lahore and through video-conferencing.

The above is submitted for compliance of Regulation 5.6.9 (b) of the PSX Rule Book.

Yours sincerely,

For First Treet Manufacturing Modaraba
(Managed By Treet Holdings Limited)



Zunaira Dar
Company Secretary



CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED AND ADOPTED IN THE ANNUAL REVIEW MEETING OF THE MODARABA HELD ON OCTOBER 28, 2024.

ORDINARY BUSINESS:

1. "Resolved that the minutes of Annual Review Meeting of the Modaraba held on October 27, 2023 having been read, be and are hereby confirmed and approved by the members."
2. "Resolved that Annual Audited Financial Statements of First Treet Manufacturing Modaraba together with the Directors' and Auditors' Report thereon for the year ended June 30, 2024 be and hereby approved and adopted."
3. "Resolved that as recommended by the Board of Directors; M/s Rehman Sarfaraz Rahim Iqbal Rafiq & Co, Chartered Accountants has been re-appointed as an External Auditor of the Modaraba for the financial year 2024-2025. Remuneration of the appointed Auditor will be fixed by the Management accordingly. The said resolution has been approved by the members."

SPECIAL BUSINESS:

4. To consider and if thought fit, pass the following Special Resolution under Section 89 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):

Resolved that the consent of the shareholders have been accorded to approve the reduction of paid-up certificate capital / Modaraba fund of FTMM.

"RESOLVED THAT, pursuant to Section 89 of the Companies Act, 2017 and such other applicable provisions of law read with Clause 2.1.1. of Prospectus of FTMM and subject to approvals, consent and permission of the Securities Exchange Commission of Pakistan and/or any other authority as may be required, and further subject to the confirmation by the Honourable High Court of Lahore, Lahore, the certificate holders have been approved the reduction of FTMM's, issued, subscribed and paid-up certificate capital / modaraba fund from Rs. 8,835,902,870/- (Rupees Eight billion eight hundred thirty-five million nine hundred two thousand eight hundred seventy Only)/- divided into 883,590,287 modaraba certificates of Rs. 10/- each to Rs. 1,955,999,940/- (PKR One Billion Nine Hundred Fifty-five Million Ninety Nine thousand Nine Hundred and Ninety Hundred and Forty only) divided into 195,599,994 modaraba certificates of Rs. 10/- each.

FURTHER RESOLVED THAT such reduction will be given effect by cancelling and extinguishing 687,990,293 modaraba certificates of Rs. 10/- each, being unrepresented by assets and in excess of the requirements of the FTMM.



FURTHER RESOLVED THAT, the Chief Executive Officer, Chief Financial Officer and Company Secretary of FTMM (“**Authorized Officer**”) be and are hereby authorized singly and severally to do all such acts, deeds, matters and things as they may at their absolute discretion deem necessary or desirable for effectively implementation of these resolutions and to settle any questions, difficulties or doubts that may arise in this regard as they may in their absolute discretion deem fit. The Authorized Officer is further authorized to file a petition before the Honourable Court seeking confirmation of the special resolution passed for reduction of the share capital and to take all steps facilitating the said confirmation. The Authorized Officer shall have the power to consent, on behalf of FTMM and its certificate holders, to consent to any modifications or additions to the subject resolution(s) or to any conditions, which the Court may think, fit to impose.”

5. **To ratify and approve arm’s length transactions carried out with associated companies/ undertakings in the normal course of business in accordance with Section 208 of the Companies Act, 2017, by passing the following special resolution with or without modifications:**

RESOLVED THAT, the related party transactions carried out in the normal course of business with associated companies/undertakings as disclosed in respective notes to the Audited Financial Statements for the financial year ended June 30, 2024 be and are hereby ratified, approved and confirmed;

6. **To authorize the Board of Directors of the Modaraba to approve transactions with related parties for the financial year ending June 30, 2025 by passing the following special resolution with or without modifications:**

RESOLVED THAT, the Board of the Modaraba be and is hereby authorized to approve the transactions to be conducted with related parties on case-to-case basis for the financial year ending June 30, 2025;

FURTHER RESOLVED THAT, these transactions as approved by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual Review Meeting for their formal ratification/ approval.

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