

Dated: October 15, 2025**The General Manager**Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi**Subject: Corporate Restructuring through Scheme of Arrangement (Merger)**

Dear Sir,

In accordance with Section 96 and Section 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the PSX Rule Book, we wish to inform that the Board of Directors of First Treet Manufacturing Modaraba (FTMM), through a resolution passed by circulation on 15 October 2025 (copy enclosed), has approved the initiation of a Corporate Restructuring whereas, FTMM shall be converted into a Public Limited Company by way of Merger with and into a newly incorporated company (a company incorporated solely for the purpose of the merger).

The transaction shall be subject to all necessary corporate and regulatory approvals, including but not limited to the Securities and Exchange Commission of Pakistan (SECP), Registrar Modaraba Companies, Pakistan Stock Exchange (PSX), Competition Commission of Pakistan (CCP) (pre-merger clearance, if applicable), Honourable Lahore High Court, and the approval of certificate holders and creditors, where required under law.

The rights and interests of certificate holders shall remain fully protected throughout the restructuring process in accordance with applicable laws. Once the Scheme of Arrangement is finalized and approved by the Board, the approval of certificate holders/shareholders shall be duly sought as required under the law, including through Court-directed meetings. This restructuring does not have any immediate impact on the financial position or day-to-day operations of FTMM, and all obligations of the Modaraba towards its lenders, creditors, employees and commercial counterparties shall continue uninterrupted during the restructuring process.

Further material developments in this matter will be shared with the Exchange in due course in compliance with applicable regulatory requirements. You may please inform the TREC Holders accordingly.

Sincerely,

**Zunaira Dar**Chief Legal Officer & Company Secretary
First Treet Manufacturing Modaraba**Cc: Head of Supervision Division - SECP
Registrar Modaraba - SECP****Enclosure:** Extracts of Board Resolution dated 15 October 2025.**TREET
GROUP**

www.treetgroup.com



**EXTRACTS OF CIRCULAR RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF
FIRST TREET MANUFACTURING MODARABA (FTMM) (MANAGED BY TREET
HOLDINGS LIMITED)**

Date: October 15, 2025

Registered Office: 72-B, Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore, Pakistan

NOW, THEREFORE, IT IS HEREBY RESOLVED THAT:

1. Approval of Restructuring Transaction

The Board hereby approves that FTMM shall be converted into a Public Limited Company by way of Merger with and into a newly incorporated company (a company incorporated solely for the purpose of the merger).

2. Approvals & Compliance

The Scheme of Arrangement (Merger) shall be subject to regulatory approvals from:

- Securities and Exchange Commission of Pakistan (SECP)
- Registrar Modaraba Companies
- Pakistan Stock Exchange (PSX) under Clause 5.6.1(a)
- Competition Commission of Pakistan (CCP) under Section 11 of the Competition Act, 2010 and Merger Regulations 2016 (pre-merger clearance, if applicable)
- Certificate Holders and Creditors (as required)
- Hon'ble Lahore High Court

3. Scheme Documentation

Management is authorised to:

- Prepare and finalise the Scheme of Arrangement (Merger)
- Issue notices and publish statutory advertisements
- Conduct Court-directed meetings
- Prepare pre/post-merger financials
- Obtain valuation and fairness opinions (if required)
- File all applications, petitions and documents with SECP, PSX, CCP and LHC

4. Authority to Act

Mr. Syed Sheharyar Ali (CEO) and Ms. Zunaira Dar (Chief Legal Officer & Company Secretary) are hereby jointly and severally authorised to:

- Sign, verify and submit all applications, affidavits, pleadings and statutory returns
- Execute and submit documents before SECP, PSX, CCP, Registrar Modaraba Companies and the Lahore High Court





- Engage legal, financial and professional advisors
- Do all acts necessary to implement this resolution

5. Disclosure to PSX

The Company Secretary is authorised to notify this material information to Pakistan Stock Exchange under Section 5.6.1 of the PSX rule book and section 96 of the Securities Act, 2015 and to place a certified copy of this Resolution dated October 15, 2025, in the statutory records of the Company.

Yours faithfully,

Zunaira Dar

Chief Legal Officer & Company Secretary

