

EXTRACTS OF RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF TREET CORPORATION LIMITED THROUGH CIRCULARIZATION DATED JANUARY 01, 2024

Subject: Approval of allocation of unsubscribed portion of Right Issue of Treet Corporation Limited

That pursuant to the resolutions passed by the Board of Directors of Treet Corporation Limited (the Company), during the meeting held on August 03, 2023, a Right Issue of ordinary shares of the Company in the aggregate amount of PKR 2,499,999,996/-, (Two Billion Four Hundred Ninety-Nine Million Nine Hundred Ninety-Nine Thousand Nine Hundred Ninety-Six) i.e. 192,307,692 (One Hundred Ninety-Two Million Three Hundred Seven Thousand Six Hundred Ninety-Two) shares, at a price of PKR 13/- per share, was carried out.

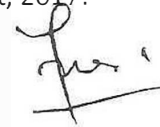
Board members are informed that the Banker(s) to issue: Habib Bank Limited (HBL) and Bank of Punjab (BOP) and Central Depository Company of Pakistan Limited (CDC) have reported receipt of subscription amount of PKR 2,434,164,642/- (Two Billion Four Hundred Thirty-Four Million One Hundred Sixty-Four Thousand Six Hundred Forty-Two) as of last date of subscription i.e December 22, 2023 against issue size of PKR 2,499,999,996/- (Two Billion Four Hundred Ninety-Nine Million Nine Hundred Ninety-Nine Thousand Nine Hundred Ninety-Six).

Furthermore, members are informed that against the subscription amount of PKR 2,434,164,642/- (Two Billion Four Hundred Thirty-Four Million One Hundred Sixty-Four Thousand Six Hundred Forty-Two) received in the subscription accounts maintained by the Company, i.e. 187,243,434 (One Hundred Eighty-Seven Million Two Hundred Forty-Three Thousand Four Hundred Thirty-Four) shares of the Company have been subscribed, whilst the balance amount of PKR 65,835,354/- (Sixty-Five Million Eight Hundred Thirty-Five Thousand Three Hundred Fifty-Four) remains unsubscribed i.e. amounting to 5,064,258 (Five Million Sixty-Four Thousand Two Hundred Fifty-Eight) shares (the "Unsubscribed Shares"). *The unsubscribed amount deviates by Rs. 51,640/- from the sum disclosed in our prior announcement via PUCAR, owing to revisions in the updated bank statement received from the Banker to the Right Issue.*

In light of the above and pursuant to Section 83(1)(a)(iv) of the Companies Act, 2017, the Board of Directors of the Company have the right to offer and allot the Unsubscribed Shares or any portion thereof to any person in such manner as they deem fit. Moreover, in accordance with the Companies (Further Issue of Shares) Regulations, 2020 and the Rules and Regulations of the Pakistan Stock Exchange Limited, the Company is required to arrange for payment of the Unsubscribed Shares.

Consequently, the approval of the following resolutions is sought from the Board of Directors of the Company:

RESOLVED THAT the 5,064,258 (Five Million Sixty-Four Thousand Two Hundred Fifty-Eight) Unsubscribed Right Shares, amounting to PKR 65,835,354/- (Pak Rupees Sixty-Five Million Eight Hundred and Thirty-Five Thousand Three Hundred and Fifty-Four), be and are hereby offered at a price of PKR 13/-per share, as follows in accordance with section 83(1)(a)(iv) of the Companies Act, 2017:



Sr. No	Names	No of Shares Offered
1	Mr. Muhammad Ali Anwer Jaffery	3,000,000
2	Mr. Jawad Ahmad	1,525,797
3	Mr. Sohail Habib	538,461

FURTHER RESOLVED THAT all necessary steps and actions be taken in accordance with applicable laws for completion of the Right Issue process and/or giving effect to the above resolutions.

FURTHER RESOLVED THAT the Chief Executive Officer and the Company Secretary be and are hereby jointly and/or severally authorized to take all necessary steps, and do all other acts, deeds and things including any ancillary or incidental actions to give effect to the above resolutions including, but not limited to, offering the Unsubscribed Shares in the manner directed by the Board, carrying out discussion and negotiations for subscription of Unsubscribed Shares (including any change in unsubscribed portion or ratios), confirming allotment of the said shares, completing the Right Issue process, and making necessary disclosures and filings.

This above resolution(s) shall take effect immediately.

That a certified true copy be given to the institutions concerned.

Yours's faithfully,




Certified to be True Copy

Zunaira Dar

Head of Legal & Company Secretary

