



First Habib Modaraba

(An Islamic Financial Institution)

(Managed by: HabibMetro Modaraba Management)

FOLLOWING IS THE EXTRACT OF RESOLUTION PASSED THROUGH RESOLUTION BY CIRCULAR DATED 30-01-2024

1. CHANGE IN FACE VALUE OF CERTIFICATE VALUE:

“RESOLVED that the face value of Modaraba certificate be and is hereby changed from Rupees Five (Rs.5/-) to Rupees Ten (Rs.10/-) each by reducing the number of certificates under the provision of Section 85 of the Companies Act”.

“FURTHER RESOLVED THAT any fractional certificate arises through consolidation be allocated/transferred by the Modaraba to the Company Secretary, who will hold them in trust for the beneficial interest of fractional certificate holders, and will sell these fractions in the open market and pay the proceeds to the beneficial certificate holders on a pro rata basis.”

“FURTHER RESOLVED THAT any unclaimed amount of sale proceeds of above certificates not claimed within a period of one year will be given to any registered charitable organization.”

2. AMENDMENT IN PROSPECTUS OF MODARABA:

Number of certificates along with certificate value mentioned wherever in the prospectus of the Modaraba is amended to read as follows subject to the approval of (i) the certificate holders of the Modaraba and (ii) the Securities and Exchange Commission of Pakistan.

“RESOLVED THAT subject to the increase in certificate value from Rs.5/- (Rupees Five) to Rs.10/- (Rupees Ten) the number of certificate of the Modaraba be and is hereby substituted with 110,830,500 (One Hundred Ten Million Eight Hundred Thirty Thousand and Five Hundred) and certificate value shall be substituted with Rs.10/- (Rupees Ten) wherever present in prospectus of the Modaraba”.

3. AUTHORIZATION OF REPRESENTATIVE OF FIRST HABIB MODARABA FOR EXECUTION AND FIXATION OF DATE OF EXTRA-ORDINARY GENERAL MEETING:

“RESOLVED THAT for the purposes aforesaid, Chief Executive Officer, Chief Financial Officer and Company Secretary, be and are hereby, jointly and / or severally authorized to do all acts, deed and things, take any or all necessary actions to complete all legal and corporate formalities and file all requisite documents with the Registrar and get approvals from Pakistan Stock Exchange (PSX), Securities and Exchange Commission of Pakistan (SECP) and Central Depository Company (CDC) respectively in order to effectuate and implement this resolution”.

“FURTHER RESOLVED THAT the Modaraba shall convey the date of an Extra Ordinary General Meeting of Modaraba Certificate Holders in due course.

Certified True Copy
Company Secretary