



First Habib Modaraba

(An Islamic Financial Institution)
(Managed by: HabibMetro Modaraba Management)

FHM/PSX/38575/2024

February 16, 2024

✓ The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

SUBJECT: NOTICE OF EXTRA ORDINARY GENERAL MEETING OF THE CERTIFICATE HOLDERS OF FIRST HABIB MODARABA

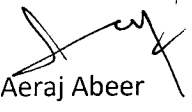
Dear Sir,

Please find enclosed herewith the Notice of the Extraordinary General Meeting of the Certificate Holders of **FIRST HABIB MODARABA** which shall be held at Seminar Hall, ICMAP Head Office, ICMAP Building, ST-18/C, Block-6, Gulshan-e-Iqbal, Karachi on March 08, 2024 at 3:30 p.m. to consolidate the share value of Modaraba Certificate.

Attaching the copy of notice along with statement of material facts for ready reference.

Thanking you.

Yours Truly,


Aeraj Abeer
Company Secretary

CC:

- **Director/HQD**
*Surveillance, vision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad.*
- **Registrar Modaraba**
*Modaraba Companies
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad.*

Enc.: as above.



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NOTICE

Notice is hereby given that the Extraordinary General Meeting of the Certificate holders of **FIRST HABIB MODARABA** will be held at Seminar Hall, ICMAP Head Office, ICMAP Building, ST-18/C, Block-6, Gulshan-e-Iqbal, Karachi on March 08, 2024 at 3:30 p.m. to transact the following business:

SPECIAL BUSINESS:

1. To consider and, if thought fit, to pass, with or without modifications, a resolution as special resolution as proposed in the statement of material facts annexed hereto, that the face value of certificates of the Modaraba be and is hereby increased from Rupees Five (Rs.5/-) each to Rupees Ten (Rs.10/-) each, by way of reducing the number of certificates to half, under the provision of the Section 85 of the Companies Act, 2017 and the number of certificate of the Modaraba be and is hereby 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.
2. To transact any other business with the permission of the Chair.

Attached to this Notice is a statement of material facts along with the draft resolutions proposed to be passed as special resolutions in relation to the aforesaid special businesses, at the EOGM as required under Section 134(3) of the Companies Act, 2017.

BY ORDER OF THE BOARD OF DIRECTORS

Karachi
February 16, 2024

Aeraj Abeer
Company Secretary

NOTES:

1. The certificate transfer books of FHM shall remain closed from March 03, 2024 to March 09, 2024(both days inclusive). Transfers received in order at the office of FHM's Registrar i.e. CDC Share Registrar Services Limited, CDC House, 99-B, Block - B, S.M.C.H.S, Main Shahra-e-Faisal, Karachi, before the close of business March 02, 2024 will be treated in time for the purpose of attending and voting at the General Meeting.
2. All certificate holders are entitled to attend and vote at the General Meeting.

First Habib Modaraba

3. A certificate holder entitled to attend and vote at the General Meeting may appoint another certificate holder as his / her proxy to attend, speak and vote for him / her. The instrument appointing a proxy, together with Power of Attorney (to the extent applicable), if any, under which it is signed or a notarially certified copy thereof, must be received at the registered office of FHM, situated at 6th Floor, HBZ Plaza, I. I. Chundrigar Road, Karachi, not less than 48 hours before the time of holding the General Meeting.
5. An individual beneficial owner of certificates must bring his / her original CNIC or Passport, Account and Participant's I.D. numbers to prove his / her identity. A representative of a corporate member must bring the Board of Directors Resolution and / or Power of Attorney and the specimen signature of the nominee. CDC account holders will further have to follow the guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.
6. Certificate holders are requested to immediately notify any change in their addresses to FHM.

CONVERSION OF PHYSICAL MODARABA CERTIFICATES INTO BOOK-ENTRY FORM:

As per requirement of Section 72 of the Companies Act, 2017, all listed companies are required to replace the Certificates held in physical form with the Certificates to be issued in Book-Entry, all Certificate holders holding Certificates in physical form are requested to convert their certificates in Book-Entry Form in order to comply with the provisions of the Companies Act, 2017. Certificate holders may contact the Modaraba's Certificate Registrar to understand the process of conversion of Certificates held in physical form, into the Book-Entry Form.



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The statement of material facts under section 134(3) of the Companies Act, 2017 concerning the special business in the Notice of Extraordinary General Meeting (EOGM) to held on March 08, 2024.

Increase in Face Value of the Company's Certificate

The increase in the face value of the certificates from Rupees Five(Rs.5/-) each to Rupees Ten (Rs.10/-) each, by way of reducing the number of certificates to half under provision of the Section 85 of the Companies Act, 2017, is recommended by the Board of Directors to bring the face value at par with the general market. As there are only few companies on the stock exchange have face value less than Rs.10. Hence the Board of Directors has reviewed this situation and recommended the increase in face value by reducing the number of certificates.

The notice issued to the certificate holders of FHM is for the purpose of convening a meeting of the certificate holders of FHM, for the purpose of passing, inter alia, the following resolution for obtaining approval in respect of the following:

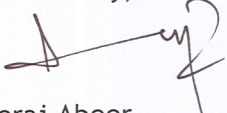
“RESOLVED that the face value of Modaraba certificate be and is hereby changed from Rupees Five (Rs. 5/-) to Rupees Ten (Rs.10/-) each by reducing the number of certificates under the provision of Section 85 of the Companies Act and subject to the increase in certificate value from Rs.5/- (Rupees Five)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

Particulars	No. of Certificates	Value per Share (Rs.)	Value (Rs.)
After change	110,830,500	10	1,108,305,000
Before change	221,661,000	5	1,108,305,000

FURTHER RESOLVED THAT the prospectus be and is hereby amended to read as follows:

“The number of certificates shall be decreased from 221,661,000 (Two hundred Twenty-One Million Six Hundred Sixty-One Thousand) to 110,830,500 (One Hundred Ten Million Eight Hundred Thirty Thousand and Five Hundred) subject to the consolidation in certificate value i.e., from Rs. 5 (Rupees Five) to Rs. 10 (Rupees Ten) and 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.”

Yours Truly,


Aeraj Abeer
Company Secretary