

Rafat Abbas

From: Muhammad Fayyaz <fayyaz79@gmail.com>
Sent: Friday, October 03, 2014 1:42 PM
To: Prince Rafat Abbas; Rafat Abbas
Cc: saleem_uts; saleem.shaikh@apnabank.com.pk; Farooq Abid Tung
Subject: Approved Resolution for EOGM
Attachments: Approved Resolution for EOGM 001.jpg; Approved Resolution for EOGM 002.jpg

Dear Sir,

Attached please find scanned copy of approved resolution for EOGM to enhance the Authorized Capital and announce the 4th Right Share.

Original will be sent to your good office through courier.

Regards,

Muhammad Fayyaz
Coordinator
Apna Microfinance Bank Limited
Camp Office
6-A, Upper Mall, Lahore.
Cell: 0092 308 8886065

CERTIFIED TRUE COPY
[Signature]
COMPANY SECRETARY



apna bank
Limited

RESOLUTION PASSED THROUGH CIRCULATION
BY THE BOARD OF DIRECTORS
ON OCTOBER 1, 2014
Resolution no. 0028/09/14

Reference may please be made to the Board resolution no. 0022/09/14 dated September 19, 2014, title "Enhancement in Authorized Capital" (copy enclosed). The Board has approved the enhancement of the Authorized Capital of the Bank from 1.5 billion to 2.5 billion so that the paid-up capital of the bank could be increased to 1 billion (net of losses) and meet the MCR requirement of the National level Bank. The Board further resolved that the calculated fee of Rs. 3 million for increase of Authorized Capital be paid to SECP and called EOGM in compliance of the Companies Ordinance and get approval of the shareholders for the same.

The Management wrote a letter to the Commission (SECP) vide letter no. AML/SECP/CS/1348-14 dated September 22, 2014 to get SECP approval for the enhancement of Authorized Capital. The Joint Registrar has replied that the Bank has to follow the procedure laid down in law for increase in authorized capital and pass a special resolution to increase its authorized capital and subsequently file forms 26 and 7 with the relevant company registration office (CRO) (copy enclosed).

Concluding the matter, The Board have to resolve the date and time of the EOGM (required 21 days margin between the announcement of EOGM in KSE and the meeting of EOGM) and get approved the Special Resolutions from the members, (1) to enhance the Authorized Capital of the Bank from 1.5 billion to 2.5 billion, (2) Announcement of 4th Right Share without one year gap from the 3rd Right Share issuance (SECP permission for announcing the Right Share without one year gap from the last Right share issuance is already in process).

The Form 26 will be filed after EOGM as information of Special Resolutions and further Form 7 will be filled with a fee of Rs. 3.00 million to SECP for enhancing the Authorized Capital.

On the basis of increased Authorized Capital, SECP permission to announce the Right Shares within one year, Special Resolution of the members to announce the 4th Right Shares and the underwriter arrangement of Right Shares/ self-finance arrangement of underwriting the 4th Right Shares, the 4th Right Shares will be announced in Karachi Stock Exchange and in due course the Right Shares will be Issued.

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The Board, therefore, requested to resolve to announce the EOGM on October 28, 2014 at 11:00 a.m. in Karachi to start the process of next Right Shares.

The Board considered, approved and passed the following resolution.

"RESOLVED that the Board of directors considered the above note and be and hereby resolved that the Extra Ordinary General Meeting (EOGM) be called on October 28, 2014 at 11:00 A.M. to pass the Special Resolution.

(1) To enhance the Authorized Capital of the Bank from 1.5 billion to 2.5 billion,

(2) To announce the 4th Right Share at discount of 50% against the par value of Rs. 10 each, 100% amounting Rs. 1,100 million. (i.e. every 1(One) shares against each and every 1 (one) Ordinary Share. (Subject to the approval of the SECP and the SBP)."



Company Secretary



Approved by Board

Signed :

Mr. Qamar uz Zaman
Chairman

Mr. Mian M. A. Shahid
Vice Chairman/ Director

Mr. M. Azam Cheema
Director

Ms. Shahida Bilquis
Director

Shahida Bilquis

Mr. Muhammad Farooq Abid Tung
Director

Mr. Muhammad Saleem Shaikh
Director/ President/ CEO

Mr. Imad Mohammad Tahir
Director

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