



Micro Finance
apnabank
Limited

EXTRACT FROM THE MINUTES OF THE EMERGENT MEETING OF
THE BOARD OF DIRECTORS OF APNA MICROFINANCE BANK LTD
HELD AS ON JANUARY 26, 2015

An Emergent meeting of the Board of Directors of Apna Microfinance Bank Limited was held on January 26, 2015 at 11:00 a.m. venue UIC House, Upper Mall, Lahore. The meeting was attended by the following Sponsors Directors.

Mr. Qamar uz Zaman	Chairman/ Director
Mian M. A. Shahid	Director
Mr. Muhammad Azam Cheema	Director
Ms. Shahida Bilquis	Director
Mr. Muhammad Farooq Abid Tung	Director

One of the Members stated that an emergent meeting is called to comply with the instructions of SECP. (1) To undertake that we (sponsors directors) will subscribe the right shares to be offered to us as per our right entitlement. (2) To approve the Financial Projections 2014-2019 submitted to Board for projecting the profit & loss as well as Equity position for the issue of right shares at discount of 50% within 5 years.

The proceedings of the meeting began with the recitation of verses from the Holy Quran.

The Board further approved the appointment of Mr. Muhammad Farooq Abid Tung as Secretary for this Meeting.

The Board considered, discussed and approved the following resolutions:

"We, being Sponsors Directors of Apna Microfinance Bank Limited (The Bank) holding 98.66 (M) shares in aggregate, i.e. 89.69% of the issued paid-up Capital of the Bank, do hereby undertake that we shall subscribe the right shares to be offered to us as per our right entitlement."

"Further Resolved that the five year Financial Projection 2014-2019 submitted to the Board, projecting the profit & loss as well as Equity position for the period depicting meeting of discount value of 50% Right Shares within 5 years."

It is hereby certified that the above resolutions were duly resolved by the Board of Directors in an emergent meeting held on January 26, 2015 and the same have been entered into the minute's book of the Bank in accordance with the Articles of Association of the Company.

For Apna Microfinance Bank Limited


Mr. Muhammad Farooq Abid Tung
Secretary
Board of Directors


Chairman