



**RESOLUTION PASSED THROUGH CIRCULATION BY THE
BOARD OF DIRECTORS OF
APNA MICROFINANCE BANK LIMITED
AS ON OCTOBER 26, 2018**

“RESOLVED that the Board of Directors be and hereby announced the Right Share at Discount of Rs. 5.32 against par value of Rs. 10/- each. The Board approved/ allowed and directed the following signatories to sign, negotiate and finalize the arrangement for Issuance of 6th Right Share to issue 93,984,962 shares by way of right, i.e. 37.59% right issue, at a discount under Section 82 of the Companies Act, 2017 as per the following:

- a) Right shares offered to directors and Sponsors of the Bank shall be at a price of 5.91 per share;*
- b) Right share offered to all other shareholders of the Bank shall be at a price of Rs. 5.32 per share,*

with State Bank of Pakistan, Security Exchange Commission of Pakistan, Pakistan Stock Exchange, Central Depository Company of Pakistan, Federal and Provincial department on their behalf.

Further resolved that management is allowed to negotiate with any two schedule banks (if required) for underwriting the 6th Right Share Issue and to open an account with any schedule bank to act as Bankers to the Issue, it was further resolved that the following executives is authorized as signatories (any two jointly) for the accounts maintained with the bank and to complete the other formalities with the concerned authorities.”

Further resolved that the following Bank Executives/ Director be and are hereby Bank's authorized signatories:

<i>Mr. Muhammad Saleem Shaikh</i>	<i>Director</i>
<i>Mr. Muhammad Gulistan Malik</i>	<i>Officiating President/ CEO</i>
<i>Mr. Ali Murtza</i>	<i>Chief Financial Officer</i>
<i>Mr. Rafat Abbas</i>	<i>Company Secretary</i>

Further Resolved that the Board of Directors be and hereby approved allotment of the Shares to the subscribers as per ANNEX R6-A. The Board further empowered the President/ CEO and the Company Secretary to allow the credit of Shares in CDS and to issue the Share Certificates to the Shareholders (in accordance with directives of SECP and/ or SBP, where applied) on behalf of the Directors as per ANNEX R6-A.”

For Apna Microfinance Bank Limited

RAFAT ABBAS
Company Secretary
Dated: October 28, 2018



CERTIFIED TRUE COPY

It is hereby certified that the above resolution was duly resolved by the Board of Directors through circular resolution as on October 26, 2018 and the same has been entered into the minute's book of the Bank in accordance with the Articles of Association of the Company.