



ALLIED RENTAL MODARABA

Managed By: Allied Engineering Management Company (Pvt) Ltd.
21/3, Sector No. 22, Korangi Industrial Area, Karachi-74900
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EXTRACTS OF RESOLUTIONS PASSED BY THE CERTIFICATE HOLDERS OF ALLIED RENTAL MODARABA IN EXTRA ORDINARY GENERAL MEETING HELD ON NOVEMBER 25, 2022

- i. **RESOLVED** that Allied Rental Modaraba (ARM) be and is hereby divided into two undertakings namely; (i) **ARM Demerged rental business segment** undertaking comprising of the assets, liabilities, obligations and undertakings of rental business of **ARM** as defined in article 1.04 of the Scheme of Arrangement dated 14.4.2022 read with amendments approved by the Board in its meeting held on 12.9.2022 (the "**Scheme**") and (ii) **ARM Demerged logistic business segment** undertaking comprising of the assets, specified liabilities, obligations and undertakings of logistics business of **ARM** as defined in article 1.05 of the Scheme; and the **ARM Demerged rental business segment** undertaking including all contingent assets and liabilities of **ARM** be and is hereby transferred with and into Allied Engineering Management Company (Private) Limited (**AEMCL**) and **ARM Demerged logistics business segment** undertaking excluding any contingent assets and liabilities of **ARM** be and is hereby transferred with and into Allied Transport and Logistics (Private) Limited (**ATL**) and all ancillary matters including allotment of shares of **AEMCL** and **ATL** to the certificate holders of **ARM** including ultimate beneficial owners of **AESL** as per details given in the Scheme.
- ii. "**RESOLVED FURTHER** that the Scheme substantially in the form and substance circulated to the certificate holders of **ARM**, signed by the authorized representatives of all entities for the purposes of identification, be and is hereby approved, agreed and adopted, subject to any modifications which may be required by the High Court of Sindh, and Mr. Murtaza Ahmed Ali, the Chief Executive of **AEMCL** (Management Company of **ARM**) is hereby authorized to take all actions necessary or required for implementing the Scheme in terms thereof and all incidental actions in respect of the same."

It is hereby submitted that the Certificate holders of Allied Rental Modaraba, present and voting at the meeting, convened and conducted in accordance with the law under Section 279 (2) of the Companies Act, 2017 and the directions of the High Court of Sindh, have consented to and passed the above resolutions unanimously.

Muzammit Tariq
Company Secretary