

EXTRACT OF EXTRA ORDINARY GENERAL MEETING (EOGM) OF FIRST PARAMOUNT MODARABA HELD ON 20TH APRIL, 2016.

The Certificate Holders of First Paramount Modaraba, managed by Paramount Investments Limited, in its EOGM held on 20th April, 2016, had unanimously approved the amendments in the Prospectus of the First Paramount Modaraba (FPM).

RESOLVED that Clause No. 5.1.10 (vii) and 5.3 (Second Paragraph from line no. 3 to 5) of the prospectus of the FPM be and is hereby indicated as follows;

S. No.	Existing Clause(s) of Prospectus	Proposed Amendments
1.	<p>Clause No. 5.1.10 (vii)</p> <p><i>"The Modaraba Company and First Paramount Modaraba shall neither undertake the business of the real estate nor provide funds to the construction companies business builders/ developers etc. and companies dealing in real estate.</i></p>	<p>Clause No. 5.1.10 (vii)</p> <p><i>"The Modaraba Company and First Paramount Modaraba shall neither undertake the business of the real estate nor provide funds to the construction companies business builders/ developers etc. and companies dealing in real estate.</i></p> <p><i>a. However, First Paramount Modaraba may enter into small to medium size Construction Projects (aggregate overall exposure at any point in time not to exceed 20% of the Equity of Modaraba) in Musharikhah / Modaraba Association with individuals/group of persons having experience and expertise in the field of Construction and Sales."</i></p>
2.	<p>Clause No. 5.3 (Second Paragraph from row number 3 to 5)</p> <p><i>"The Management Company and the First Paramount Modaraba shall neither undertake the business of real estate nor provide funds to the construction companies, builders/developers etc. and companies dealing in real estate.</i></p>	<p>Clause No. 5.3 (Second Paragraph from row number 3 to 5)</p> <p><i>"The Management Company and the First Paramount Modaraba shall neither undertake the business of real estate nor provide funds to the construction companies, builders/developers etc. and companies dealing in real estate.</i></p> <p><i>However, First Paramount Modaraba may enter into small to medium size Construction Projects (aggregate overall exposure at any point in time not to exceed 20% of the Equity of Modaraba) in Musharikhah / Modaraba Association with individuals/group of persons having experience and expertise in the field of Construction and Sales.</i></p>

Certified True Copy
For and on behalf of the
Board of Directors
First Paramount Modaraba
Managed by
Paramount Investments Limited


(ABDULLAH KHAN)
COMPANY SECRETARY



Dated: 20th April, 2016