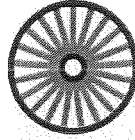


NISSAN



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GHANDHARA NISSAN LIMITED

**EXTRACT OF THE RESOLUTION PASSED BY BOARD OF DIRECTORS IN ITS
MEETING HELD ON 29TH JUNE 2018**

"Resolved that un-subscribed portion of the right issue have been allotted as 500,000 shares to M/s. Arif Habib Limited (an investor) and remaining 817,335 shares to M/s. Bibojee Services (Pvt.) Limited (sponsor), in accordance with section 83(1)(a)(iv) of the Companies Act, 2017."

Certified True Copy



[Signature]
Company Secretary