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Merit Packaging Limited
Company Secretary

MERIT PACKAGING LIMITED

Registered Office & Corporate Department
LAKSON SQUARE, BUILDING NO. 2, SARWAR SHAHEED ROAD, KARACHI-74200, PAKISTAN

EXTRACT OF THE MINUTES OF MEETING OF RIGHT SHARES ALLOTMENT COMMITTEE HELD ON 17 JANUARY 2018

The matter of allotment of right shares was taken up for consideration.

It was reported as under:

That the shareholders/renounees of the Right shares of the Company have submitted and paid the amount of Right shares at par value of Rs.10/- per share as under:

<u>AMOUNT RECEIVED BY THE BANKERS TO THE ISSUE</u>	<u>NO. OF SHARES SUBSCRIBED @ RS.10/- PER SHARE</u>	<u>RUPEES</u>
Soneri Bank Limited	17,604,556	176,045,560
MCB Bank Limited	9,721,653	97,216,530
BankIslami Pakistan Limited	9,276,376	92,763,760
JS Bank Limited	3,711,614	37,116,140
Total subscription received	<u>40,314,199</u>	<u>403,141,990</u>

That the members as under have approached the Company and said that they could not make payment of the right shares on or before the last day of the subscription and have requested to allot them the right shares accordingly. They have also provided letters of Rights duly filled-in/offer letter along with shares subscription money to the Company:

<u>Name of the shareholder</u>	<u>No. of shares requested to be allotted</u>	<u>Amount @ Rs.10 per shares</u>
Mrs. Fatima Kausar	2,000	20,000
Mr. Abdul Qaiyum	1,028	10,280
Mr. Abdul Mateen	32	320
Ms. Rahila Khanum	500	5,000
Ms. Ayesha Siddiqua	85	850
Ms. Javeria	<u>10</u>	<u>100</u>
Total	<u>3,655</u>	<u>36,550</u>



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For Merit Packaging Limited

Mansoor Ahmed
Company Secretary

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That the Company has also received a sum of Rs.12,265,740 from SIZA Services (Private) Limited, being share subscription money for 1,226,574 shares @ Rs.10/- per share.

That the Company has thus received full subscription amount of Rs.403,141,990 against 40,314,199 Right shares @ Rs.10/- per share.

The matter was discussed and on the proposal of Mr. Shahid Ahmed Khan and seconded by Mr. Shaikh Muhammad Barinuddin the following resolution was passed unanimously:

“**RESOLVED** that 40,314,199 ordinary shares of the face value of Rs.10/- each be allotted to the subscribers of Right shares @ Rs.10/- per share as per terms and conditions of the Memorandum & Articles of Association of the Company. These shares will rank pari passu as regards future dividends and in all other respect with the exiting ordinary shares of the Company.

RESOLVED FURTHER that Mr. Tasleemuddin A. Batlay, Director and/or Mr. Mansoor Ahmed, Company Secretary of the Company be and is/are hereby singly authorized to make allotment of the entire Right shares, file necessary returns and also to take such other steps as may be necessary to complete the statutory requirements in this behalf.

RESOLVED FURTHER that the definitive share certificates in respect of the aforesaid 40,314,199 ordinary shares of the face value of Rs.10/- each be issued/credited into the Central Depository System of Central Depository Company of Pakistan Limited as per resolution passed by the Board of Directors on 15 January 2018.”

For MERIT PACKAGING LIMITED

Mansoor Ahmed
(MANSOOR AHMED)
Company Secretary

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