

**Extracts of the Board Meeting**

Following are the extracts from the resolutions passed by the Board of Directors in the Board meeting held on February 02, 2017 at Next Capital Limited, 8<sup>th</sup> Floor Horizon Tower, Plot no. 2/6, Block III, Clifton, Karachi at 10:30 a.m.

**“Resolved that** the allotment of 24,770,347 right shares against the aggregate amount of PKR 198,162,776 received by the Company from the following and the registration of such shares in their name in the Company’s register of members be and is hereby approved:

	<b>No. of Shares</b>	<b>Amount (PKR)</b>
Sponsor and Directors	7,486,561	59,892,488
General Public & Others	17,283,786	138,270,288
<b>Total</b>	<b>24,770,347</b>	<b>198,162,776</b>

**“Resolved further** that in exercise of the powers under Section 86 (7) of the Companies Ordinance, 1984, the allotment and issue of 229,609 unsubscribed right shares against the receipt of PKR 1,836,872 from the following persons be and is hereby approved:

<b>Name</b>	<b>No. of Shares</b>	<b>Amount (PKR)</b>
Mr. Tariq Waseem Ghazi	23,000	184,000
Mr. Muhammad Yaqoob	206,000	1,648,000
Mr. Om Perkash	609	4,872
<b>Total</b>	<b>229,609</b>	<b>1,836,872</b>

**“Resolved further** that 44 fractional rights against receipt of aggregate amount of PKR 352 may be allotted to Mr. Om Perkash. The profit from subsequent sale of these fractional shares may be paid by Mr. Om Perkash to any charitable organization under intimation to the Company”

**“Resolved further** that Chief Executive Officer and Chief Operating Officer of the Company be and are hereby authorized singly to take all necessary actions to complete all legal formalities regarding issue of right shares and to take all necessary action as may be required in this regard.”

Certified to be true  
 Karachi  
 Date: February 02, 2017



Muhammad Najam Ali  
 Chief Executive Officer

