



# Trust Modaraba

Managed By:  
Al-Zāmin Modaraba Management (Pvt) Ltd

## NOTICE OF EXTRA ORDINARY GENERAL MEETING

30<sup>th</sup> July, 2018

To all the Certificate holders.

Notice is hereby given that an Extraordinary General Meeting of the Certificate holders of Trust Modaraba will be held on Monday, 20<sup>th</sup> August, 2018, at 10 a.m. at Modaraba Association of Pakistan, 602, Progressive Center, 30-A, Block 6, PECHS, Shahra e Faisal, Karachi, to transact the following business.

### Special Business:

That the following business be considered and approved by the Certificate holders as Special Resolutions as required under section 83 (1) (b) and Section 82 of the Companies Act, 2017.

1. To consider and if deemed fit, pass the resolutions below with or without modification:

SUBJECT : PARTICIPATION OF MAM GROUP IN THE EQUITY AND MANAGEMENT OF TRUST MODARABA.

It is hereby resolved that:

### Resolution No. 1:

- i) the authorized capital of Trust Modaraba be increased from Rs. 500 million divided into 50 million Modaraba Certificates of Rs.10 each to Rs.1,000 million divided into 100 million Modaraba Certificates of Rs.10 each, and all requisite actions and formalities thereof be completed.
- ii) all requisite actions and steps be taken in hand and completed for issuance of 40 million listed Modaraba Certificates at par value of Rs. 10 each at a discounted value of Rs. 5 each as 'other than right' to the members and nominees of MAM Group against a total subscription of Rs. 200 million in two tranches as under:
  - a. First tranche of Rs. 100 million for issuance of 20 million Modaraba Certificates at Rs. 5 each, within thirty days of receipt of regulatory approvals and induction of two nominees of MAM Group on the Board of Directors including one independent director.

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LAHORE OFFICE : 301 & 320, 3rd Floor, Garden Heights, 8-Aibak Block, New Garden Town, Lahore - Pakistan

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GUJRANWALA : 50, H Block (Near Standard Chartered Bank) Trust Plaza, G.T. Road, Gujranwala - Pakistan.

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- b. Second tranche of Rs. 100 million for issuance of 20 million Modaraba Certificates at Rs.5 each within six months of the completion of the first tranche and induction of two directors representing MAM Group on the Board.
- iii) the 'other than right' 40 million Modaraba Certificates of discounted value of Rs. 200 million thus issued and listed shall rank pari passu and equal in all respects with the existing 29.8 million listed Certificates of Trust Modaraba.
- iv) all the requirements of SECP, Pakistan Stock Exchange and any other concerned authority for the purpose hereof be complied with and completed.

Resolution No. 2:

Further Resolved that:

- i) the Chief Executive Officer and/or Company Secretary ( "the authorized officers and signatories") are hereby mandated, empowered and authorized to undertake and complete, either singly or jointly, all actions, deeds and formalities and to process, sign and submit all requisite documents for and on behalf of the Board and incur relevant expenses in order to comply with all applicable regulatory and legal requirements deemed necessary for the purpose hereof.
- ii) any and all actions of the authorized officers/signatories in pursuant to or in furtherance of the intent and purposes of the foregoing resolutions are hereby in all respects adopted, approved, confirmed and ratified as the valid and subsisting acts of the Board and the Company.

A statement of Material Facts under section 134 (3) of the Companies Ordinance 1984 relating to the aforesaid Special Business to be transacted at the said Extraordinary General Meeting is attached.

2. ANY OTHER BUSINESS:

To transact any other business with the permission of the Chair.

BY ORDER OF THE BOARD

  
HAMIDA AQEEL  
COMPANY SECRETARY

30<sup>th</sup> July, 2018



NOTES:

1. Certificate transfer Books of the Modaraba will remain closed from August 13<sup>th</sup>, 2018 to August 20<sup>th</sup>, 2018 (both days inclusive) and no transfer will be registered during that time. Certificate transfer deeds received in order with our Registrar M/s. Hameed Majeed Associates (Pvt.) Limited, 1<sup>st</sup> Floor, H. M. House, 7 Bank Square, Lahore. Tel: 042-37235081-82 at the close of business on 11<sup>th</sup> August, 2018 will be treated as in time.
2. A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint another member as proxy to attend and vote instead of him/her.
3. The Proxy form should be deposited in the Registered Office of the Modaraba, as soon as possible but not less than 48 hours before the time of holding the meeting and in default, Proxy form will not be treated as valid.
4. No person shall act as proxy unless he/she is certificate holder of the Modaraba, except that a corporation may appoint a person who is not a certificate holder.
5. In case of individuals, the account holder or sub-account holder and/or person whose securities are in group account and their registration details are uploaded as per the Regulations, shall, authenticate his identity by showing his original National Identity Card (CNIC) or original Passport at the time of attending the meeting.
6. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.
7. If a member appoints more than one proxy, and more than one instruments of proxy are deposited by a member with the company, all such instruments of proxy shall be rendered invalid.
8. Pursuant to the provisions of the Company's Act 2017, the certificate holders residing in a city and holding at least 10% of the total paid up capital may demand Modaraba to provide the facility of video – link for participating in the meeting. The demand for video – link facility shall be received by the Share Registrar at the address given below at least 7 days prior to the meeting.



**STATEMENT UNDER SECTION 134 (3) OF THE COMPANIES ACT 2017.**

This statement sets out the material facts pertaining to the special business to be transacted at the Extra Ordinary General meeting of the Modaraba to be held on 20<sup>th</sup> August, 2018.

The present paid up fund of Trust Modaraba stands at Rs. 298 million divided into 29.8 million certificates of Rs. 10 each. As part of the expansion plan, it is intended to inject fresh equity in the Modaraba by way of increase in the paid up fund for issuance of Modaraba Certificates (Other than right) of Rs. 400 million at a discount of Rs. 5 per share to the members and nominees of MAM Group. Securities and Exchange Commission of Pakistan has already accorded its' approval 'in principle' to the above arrangement. The shares thus issued shall rank pari passu and equal in all respects with the existing 29.8 million listed certificates of Trust Modaraba.

The funds mobilized through the proposed capital injection shall be utilized to increase business volumes, diversity and profitability of the Modaraba for which effective operational capabilities are available and shall be further enhanced where needed. This will benefit all stakeholders and result in better payouts to the Certificate Holders.

After the proposed injection, the current paid up fund of the Modaraba of Rs. 298 million shall increase to Rs. 698 million divided into 69.8 million Modaraba Certificates.

The Directors of the Modaraba Management Company have no direct and indirect interest in the special business to be conducted except to the extent of their interest as shareholders of the Modaraba Management Company.