



Loads Limited

Manufacturers of Automotive Radiators, Exhaust Systems & Sheet Metal Components
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ISO
Certified Company

EXTRACT OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF LOADS LIMITED (THE "COMPANY") IN THEIR MEETING HELD ON MARCH 9, 2021 AT 12:30 PM

As a part of right issue of shares of the Company in the aggregate amount of PKR 1,000,000,000/- (i.e. 100,000,000 shares @ PKR 10/- each) announced by the Board of Directors of the Company on December 24, 2020 (the "Right Issue"), the directors were informed on March 4, 2021 that as on last date of payment of the subscription amounts (i.e. February 24, 2021), 98,037,028 right shares had been subscribed, while the balance amount of PKR 19,629,720/- remained unsubscribed (i.e. amounting to 1,962,972 shares) (the "Unsubscribed Shares").

In accordance with the applicable laws, including Section 83(1)(a)(iv) of the Companies Act, 2017, the Companies (Further Issue of Shares) Regulations, 2020 and the Rules and Regulations of the Pakistan Stock Exchange Limited, the directors offered the unsubscribed shares to various persons.

During the meeting, the Board of Directors was informed that all right shares have been subscribed, and the following subscription figures / details have been received from the Bank in respect of the Right Issue (to the extent applicable):


Subscribers	No. of Right Shares	Amount (PKR)
Sponsors / Directors	56,381,550	563,815,500/-
General Public	41,655,478	416,554,780/-
Unsubscribed on the last date of the payment, and thereafter subscribed by:		
Mr. Muhammad Munir	1,812,972	18,129,720/-
Mr. Muhammad Iqbal	75,000	750,000/-
Mr. Zeeshan	75,000	750,000/-
Total	100,000,000	1,000,000,000/-

Consequently, the following resolutions were passed by the Board of Directors:

RESOLVED THAT an aggregate 100,000,000 ordinary shares of the Company, subscribed pursuant to the Right Issue process, be and are hereby allotted in favour of the respective subscribers as per the subscription results presented to the Board.

FURTHER RESOLVED THAT the Chief Executive and / or Chief Financial Officer and / or Company Secretary be and are hereby, jointly or severally, authorized to do all acts, deed and the things necessary and ancillary to give effect to the above resolution and for completion of the Right Issue process, including execute the requisite documents, sign share certificates, affix the common seal of the Company, carry out necessary filings and complete all formalities on behalf of the Company.

Certified that the abovementioned is a true and valid extract from meeting of the Board of Directors of Loads Limited that was held on March 9, 2021.


Babar Saleem
March 9, 2021



Exhaust Systems manufactured under Licence from

FUTABA INDUSTRIAL CO. LTD, Japan

