

Image Pakistan Limited

(Formerly Tri-Star Polyester Ltd.)

EXTRACT OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE IMAGE PAKISTAN LTD., AT ITS MEETING HELD ON SEPTEMBER 20, 2021.

A meeting of the Board of Directors of M/s. **Image Pakistan Ltd.**, held at the Registered Office at F/538, S.I.T.E., Karachi.

In the meeting, the Company Secretary informed the Board that the following subscription figures have been received from the relevant Banks in respect of the Right Issue of the company, in the aggregate amount of Rs. 639,891,015/- (i.e. 42,659,401 shares @ Rs. 15 per share), carried out pursuant to the resolutions passed by the Board on July 12, 2021.

Description	Right Shares	Amount (Rs.)
Total Size	42,659,401	639,891,015/-
Right Shares Subscribed	39,889,479	598,342,185/-
Un-Subscribed	2,769,922	41,548,830/-

The following resolutions were passed by the Board:

Resolved That in exercise of the Powers under section 83 of the Companies Act 2017, 2,769,922 unsubscribed Right Shares be and are hereby offered for subscription to the following:


Name	No. of Shares	Amount (Rs.)
Asad Ahmad	1,000,000	15,000,000
Shamima Begum	1,755,000	26,325,000
Fakhara Khanum	14,922	223,830

Resolved Further That an aggregate of 42,659,401 right shares which had been subscribed by persons during the right issue process, shall be allotted in favor of the respective subscribers.

Resolved Further That the Chief Executive and Company Secretary be and are hereby singly authorized to do all such acts, deeds and things as may be necessary or incidental to carry out the purposes aforesaid and for completion of the right issue process.

Resolved Further That the Chief Executive and Company Secretary be and are hereby singly authorized to execute all the documents required in this regard and they are further authorized to affix the Common Seal of the Company upon any or all of such documents/certificates.

sd/-
Chairman

Attested true copy.
IMAGE PAKISTAN LTD.

Company Secretary

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