MILLAT TRACTORS LIMITED

TEXT OF SPECIAL RESOLUTION PASSED AT EXTRA ORDINARY GENERAL MEETING OF THE COMPANY HELD ON MARCH 21, 2018

B) SPECIAL BUSINESS

ITEM NO.1

"**Resolved that** approval of the members of Millat Tractors Limited (the "**Company**") be and is hereby accorded in terms of Section 199 and other applicable provisions of the Companies Act, 2017 and the Company be and is hereby authorized to invest up to PKR 1.530 Billion (Rupees One Billion Five Hundred and Thirty Million Only) from time to time in Hyundai Nishat Motor (Private) Limited ("**HNMPL**"), for subscribing, at Par, fully paid up 153,000,000 (One Hundred & Fifty Three Million Only) ordinary shares of PKR 10 each of HNMPL, as per terms and conditions disclosed to the members.

Resolved Further that this resolution shall be valid for a period of four (4) years starting from the date of approval by members and the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) and to complete all legal formalities including filing of applications for no objection certificate/permission from any authority / Commission as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolution."

Muhammad Faisal Azeem
Company Secretary
Millat Tractors Limited