

**SECOND SUPPLEMENTAL TRUST DEED
OF
PAKISTAN PENSION FUND
FOR
CHANGE OF TRUSTEE**

Dated: July 21, 2014

AMONG

MCB- ARIF HABIB SAVINGS AND INVESTMENTS LIMITED

AND

HABIB METROPOLITAN BANK LIMITED

AND

CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED

22/11

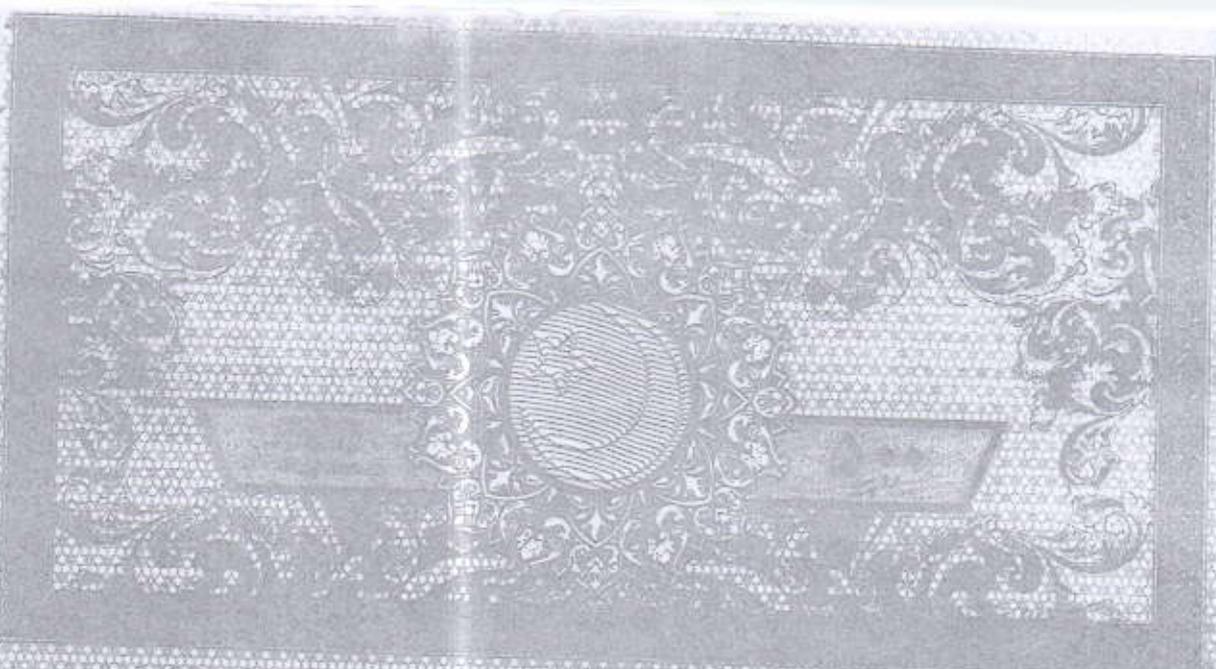
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Stamp duty/CVT checked paid as per law
And found correct

(NIAZ ALI BISHMANI)
Inspector of Registration
Karachi Division Karachi

The Registration Fee/CVT
received were checked and
found correct

Inspector of Registration Offices
Karachi Division Karachi



TANA SIDDIQUI STAMP VENDOR
Licence # 160, Seat # 17, Shed "A"
City Courts, Karachi.

17 JUL 2014



SR. NO. 1120 DATE _____
ISSUED TO WITH ADDRESS _____
THROUGH WITH ADDRESS _____
PURPOSE _____
VALUE RS. ATTACHED _____
STAMP VENDOR SIGNATURE _____

M. APIJAD CHOHAN
ADVOCATE
L. NO. 8079

259
Sub-Registrar-II
Karachi

**SECOND SUPPLEMENTAL TRUST DEED OF
PAKISTAN PENSION FUND (PPF)
FOR
CHANGE OF TRUSTEE**

THIS SECOND SUPPLEMENTAL TRUST DEED OF PAKISTAN PENSION FUND for change of Trustee is made and entered into at Karachi, on this 21st day of July, 2014;

AMONG

(A) **MCB-Arif Habib Savings and Investments Limited**, a listed public limited company incorporated under the Companies Ordinance, 1984 (the "Ordinance"), having its registered office at 8th Floor, Techno City Corporate Tower, Hasrat Mohani Road, Karachi (hereinafter called the "Pension Fund Manager", which expression where the context so permits shall include its successors-in-interest and assigns) of the First Part;

AND

(B) **Habib Metropolitan Bank Limited**, a limited liability banking company incorporated in Pakistan and licensed under the Banking Companies Ordinance 1962, having its Registered Office at Spencer's Building, I.I. Chundrigar Road, Karachi, (hereinafter called the "HMB" which expression, where the context so permits, shall include its successors-in-interest and assigns) of the Second Part;

AND

(C) **Central Depository Company of Pakistan Limited**, an unlisted public limited company incorporated in Pakistan under the Companies Ordinance, 1984 and registered to act as a central depository under Rule 4(3) of the Central Depository Companies (Establishment and Regulation) Rules, 1996, having its registered office at CDC House, 99-B, Block "B", S.M.C.H.S., Main Shakra-e-Faisal, Karachi (hereinafter called the "CDC", which expression, where the context so permits, shall include its successors-in-interest and assigns) of the Third Part.

WHEREAS:

(i) The Pension Fund Manager and MCB Financial Services Limited (MCBFSL) executed a Trust Deed on June 04, 2007, to constitute Pakistan Pension Fund under the Voluntary Pension System Rules, 2005 (defined in the said Trust Deed as the "Fund", or "Pension

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Fund", or "PPF" or the "Trust"), which Trust Deed was registered with the Sub-Registrar-II, Saddar Town, Karachi, under Registered No.522 of Book No.IV dated June 04, 2007 and M.F. Roll No.U-44637/4333 of the Photo Registrar, Karachi dated June 08, 2007 ("the Trust Deed").

- (II) The Pension Fund Manager, MCBFSL as the outgoing trustee and HMB as the incoming Trustee executed the First Supplemental Trust Deed of Pakistan Pension Fund ("PPF") dated June 16, 2011, which was registered with the Sub-Registrar-I, Janabad Town, Karachi under Registered No. 243 of Book No. IV dated June 16, 2011 and M.F. Roll No. U-44357/7167 of the Photo Registrar, Karachi dated June 23, 2011 whereby MCBFSL was retired from the trusteeship of the Fund and HMB was appointed as the Trustee of the Fund and furthermore, the Pension Fund Manager and HMB as the incoming Trustee also amended certain Clauses of the Trust Deed in accordance with Clause 19 of the Trust Deed.
- (III) The Pension Fund Manager has proposed to change the existing Trustee of the Fund vide its letter No. PD/37/08/2013 dated August 13, 2013 and HMB has accepted to be removed from the trusteeship of the Fund vide its letter No. HMB/TO/5231/13 dated December 27, 2013. The Pension Fund Manager served a notice of retirement No. PD/04/03/2014 dated 5th March, 2014 to HMB (retiring Trustee) in accordance with Clause 7.7 of the Trust Deed.
- (IV) CDC has accorded its consent to the Pension Fund Manager for being appointed as the Trustee of PPF in place of HMB vide its letter No. CDC/T&C-SII/DH/270/2013 dated July 10, 2013.
- (V) The Securities & Exchange Commission of Pakistan ("the SECP") has approved the appointment of CDC as the Trustee of PPF in place of HMB and has approved the consequent amendments to the Trust Deed, vide its letter No. 9(1) SEC/SCD/PW-AHIL/644 dated 20th May, 2014, annexed hereto as Annexure "A".
- (VI) The Pension Fund Manager, HMB as the outgoing trustee and CDC as the incoming trustee, hereby agree upon the terms and conditions for the retirement of HMB and the contemporaneous appointment of CDC as the trustee of PPF on the Effective Date.

THEREFORE THIS SECOND SUPPLEMENTAL TRUST DEED OF PAKISTAN PENSION FUND (PPF) FOR CHANGE OF TRUSTEE, WITNESSETH AS FOLLOWS:—

Effective Date

The retirement of HMB and the contemporaneous appointment of CDC as the trustee of Pakistan Pension Fund have taken place within a period of 30 days when this Second Supplemental Trust Deed of Pakistan Pension Fund for Change of Trustee has been executed by the Pension Fund Manager, HMB and CDC ("the Effective Date").

2. Retirement of HMB and Appointment of CDC as the Trustee

- 2.1 On the Effective Date mentioned in Clause 1 above, HMB has resigned as and has ceased to be the trustee of the PPF and CDC has been appointed as the Trustee of the Fund in place of HMB. CDC is deemed to have become a party to the Trust Deed as the Trustee in place of HMB and all terms, conditions, responsibilities, obligations, rights and entitlements of the Trustee under the Trust Deed, have become applicable to CDC as the Trustee of the Fund.
- 2.2 From the Effective Date, all references to HMB under the Trust Deed, First Supplemental Trust Deed and the Offering Document shall be deemed to be references to CDC as the Trustee.
- 2.3 On the Effective Date, HMB has handed over to CDC as the new Trustee, all the Trust Property, including assets, securities, instruments and all other properties of Pakistan Pension Fund, which were in possession or power of HMB to CDC as new Trustee alongwith all and any amounts in the Bank Accounts of the Fund and all sums that were due from HMB to the Fund on any count whatsoever. The handing over and taking over of Trust Property of the Fund shall be recorded through a "Memo of Handing Over and Taking Over." CDC shall hold and stand possessed of the Trust Property and perform all the functions and be subject to all obligations and liabilities of the Trustee of the Fund and shall exercise all rights, privileges and powers of the Trustee, as contained in the Trust Deed, the Offering Document, the Voluntary Pension System Rules, 2005 (as amended or substituted from time to time) in place of HMB, with effect from the Effective Date.



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- 2.4 The retirement of HMB and appointment of CDC in its place as Trustee of the Fund shall be deemed to be contemporaneous so that the continuity of the Fund's business and operations are maintained without any disruption.

3. Liabilities and Responsibilities of HMB and CDC

- 3.1 HMB shall continue to be liable for any default in or non-performance of its duties as trustee or for any negligence on its part or on part of its officers or officials, nominees or agents and for any acts or omissions effected prior to and up to the Effective Date in accordance with the provisions of the Trust Deed, the Offering Document, the Voluntary Pension System Rules, 2005, any other applicable laws, circulars, SROs, notifications and court orders (if any). Subsequent to Effective Date, CDC shall be responsible for the same.
- 3.2 HMB shall indemnify the Pension Fund Manager, CDC and PPF in respect of any default, non performance or violations of the terms and conditions of the Trust Deed, the Offering Document and/or the Voluntary Pension System Rules, 2005, any other applicable laws, circulars, SROs, notifications and court orders (if any) that may have taken place, advertently or inadvertently prior to and up to Effective Date and which may come to the notice of the Pension Fund Manager or the CDC or the SECP at any time after the Effective Date.

4. Opening of Bank Accounts

- 4.1 CDC shall open new Bank Accounts titled "CDC - Trustee Pakistan Pension Fund" for the Pension Fund and each Sub-Fund for, inter alia, (i) receipt of proceeds of Seed Capital Units and subsequent Contributions into the Pension Fund, (ii) credit of proceeds realized on account of any transfer or withdrawal at or before retirement or re-allocation in relation to Individual Pension Accounts, and (iii) withdrawals from Approved Income Payment Plans for the Pension Fund, as required under the Trust Deed and the Offering Document of the Fund and HMB shall forthwith transfer the balances from the existing Bank Accounts to the new Bank Accounts to be opened by CDC, except those Bank Accounts mentioned in Clauses 4.2 and 4.3 hereafter.



- 4.2 All balances in those existing Bank Accounts in which cheques, dividends warrants and other payment instruments (collectively "the Cheques") may have been drawn or issued by HMB on account of the Trust and have not been realized, shall be retained in the said existing Bank Accounts, but only to the extent of aggregate amounts of such unrealized cheques, for a period of six (6) months from the Effective Date, so that the Cheques already issued by HMB up to the Effective Date can be encashed from such Bank Accounts. After the expiry of six (6) months from the Effective Date, all such Bank Accounts shall be closed and the balances, if any, shall be transferred to the new Bank Accounts opened and maintained by CDC.
- 4.3 All other Bank Accounts maintained by HMB and existing on the Effective date (other than those mentioned in Clauses 4.1 and 4.2 above) in which HMB may have deposited cheques, payment orders and other instruments for collection (collectively "the Collection Cheques") on account of the Fund shall be closed within a period of seven (7) days from the Effective date or from the date of the realization of all outstanding Collection Cheques that may have been deposited by HMB on account of the Fund for collection, whichever is later and the credit balances shall be transferred to the new corresponding Bank Accounts to be opened and operated by CDC.
- 4.4 From the Effective Date HMB shall hold the Bank Accounts mentioned in Clauses 4.2 and 4.3 above and the balances therein as an agent for CDC who shall become the Trustee of PPF on the Effective date.

5. Remuneration of Trustee (Retiring & Proposed)

The HMB shall continue to receive its remuneration as Trustee of PPF up to the Effective Date as provided in the Trust Deed. Subsequent to the Effective Date, CDC shall receive remuneration as Trustee in accordance with Annexure "C" attached to this Second Supplemental Trust Deed.

6. Amendment to the Trust Deed

By virtue of the appointment of CDC as the Trustee of the Fund in place of HMB, the Trust Deed stands amended as follows:

Parties to the Trust Deed

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[Handwritten signatures]

The Parties to the Trust Deed dated June 04, 2007 are as follows:-

MCB-Arif Habib Savings and Investments Limited (a listed public limited company incorporated under the Companies Ordinance, 1984 (the "Ordinance"), having its registered office at 5th Floor, Techno City Corporate Tower, Hazrat Mohani Road, Karachi (hereinafter called the "Pension Fund Manager", which expression where the context so permits shall include its successors-in-interest and assigns) of the One Part;

AND

Central Depository Company of Pakistan Limited, an unlisted public limited company incorporated in Pakistan under the Companies Ordinance, 1984 and registered to act as a central depository under Rule 4(3) of the Central Depository Companies (Establishment and Regulation) Rules, 1996, having its registered office at CDC House, 99-B, block "B", S.M.C.H.S., Main Shahra-e-Faisal, Karachi (hereinafter called the "Trustee", which expression, where the context so permits, shall include its successors-in-interest and assigns) of the Other Part.

7. Amendment of Sub-clause 21.21 of the Trust Deed
Sub-clause 21.22 of the Trust Deed be and is hereby replaced by the following Text:

21.22 "Front-end Load" means the reimbursement of distribution and processing costs incurred by the Management Company, not exceeding 5% of the Net Asset Value, which may be included in the Offer Price of the Units. The Front-end Load would be computed in accordance with the schedule prescribed in the Offering Document based on the number of Units subscribed by investors. Front-end Load may be different for different categories/classes of Unit Holders.

All other contents of the Trust Deed remain unchanged and the Trust Deed shall continue to remain in full force and effect, amended as above.

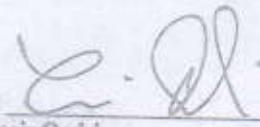


HMB as the retiring trustee, CDC as the new trustee and the Pension Fund Manager hereby certify that in their opinion, the retirement of HMB as trustee and the appointment of CDC as the Trustee in place of HMB and the amendment in Sub-clause 21.22 of the Trust Deed for Front End Load shall not prejudice the interests of the Participants or any of them and shall not operate to release or exonerate HMB as the retiring trustee from any responsibility to the Participants up to the Effective Date. CDC shall operate to relieve or exonerate CDC as the new Trustee from any responsibility to the Participants from the Effective Date and onwards or operate to relieve or exonerate the Pension Fund Manager from any responsibility to the Participants.

IN WITNESS WHEREOF, this Second Supplemental Trust Deed of Pakistan Pension Fund (PPF) for Change of Trustee has been executed on the date first mentioned above.

The Common Seal of MCB-Arif Habib Savings and Investments Limited (was hereunto affixed on 21st day of July, 2014 in the presence of.

Seal: _____

(1) Signature: 
Name: Yasir Qadri
CNIC: 42301-1077910-3
Designation: Chief Executive Officer



The Common Seal of Central Depository Company of Pakistan Limited (was hereunto affixed on 21st day of July, 2014 in the presence of.

(1) Signature: 
Name: Mr. Arbab Ahmed Ehsan
CNIC: 42201-0417599-2
Designation: Chief Operating Officer





Sub-Registrar-II

Town: Karachi

Seal: _____

(2)

Signature:

Name: Abdul Samad

CNIC: 42101-1814807-7

Designation: Head of Trust



The Common Seal of Habib Metro Bank Limited was herewith affixed in the presence of:

Seal: _____

(3)

Signature:

Name: Syed Aram Zilli

CNIC: 42301-2171242-3

Designation: Senior Executive Vice President



WITNESSES

Name:

CNIC: 42101-7594451-9

Name: _____

CNIC: _____

Name: A. Ricardo Goo

CNIC: 42501-2006148-7



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Muhammad Akbar Jafar
Acad

States that he personally
knows the above executant
and identifies.

Date: 21 JUL 2014



HC / 5483 / Ken
[Signature]

Sub-Registrar-II
Saddar Town, Karachi

Registered No: 259

Book No: IV

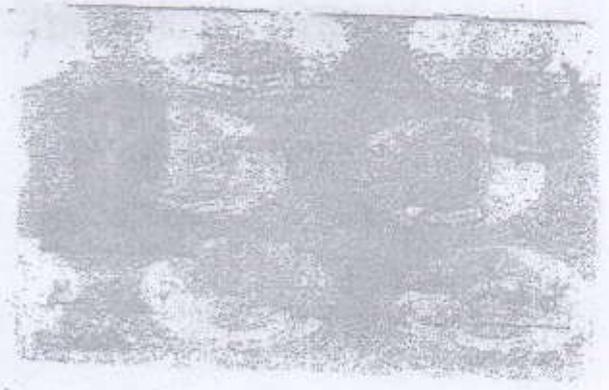
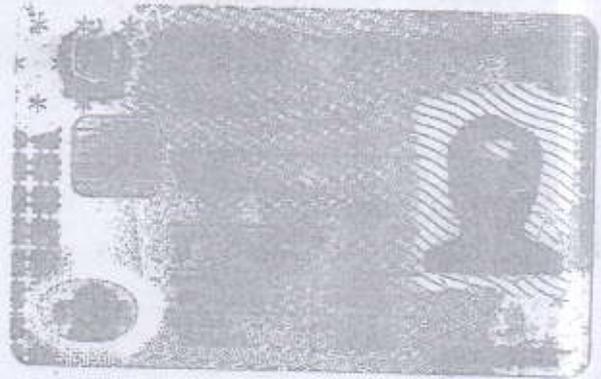
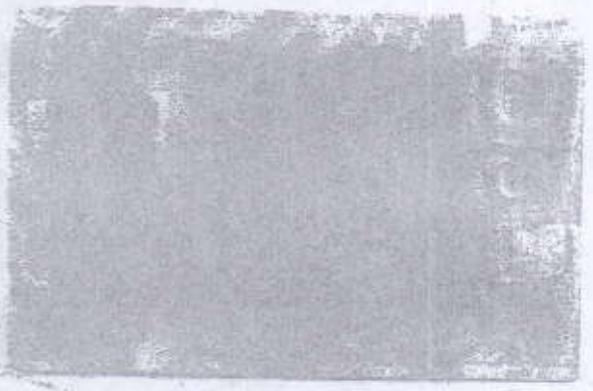
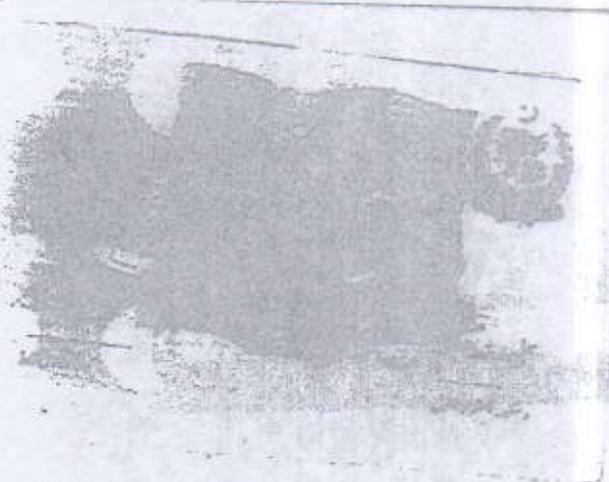
Date: 21-07-2014

Sub-Registrar-II
Saddar Town, Karachi

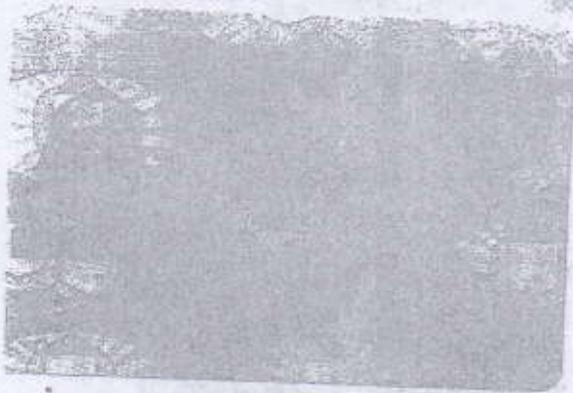


M.F. Roll No: U 55250
9608
[Signature]
Sub-Registrar, Karachi
Date: 23-07-2014

INFORMATION OF REGISTRATION
Board of Revenue Sindh, Karachi
DIGITAL SCANNING
No. 2014-2018
Date: 23-07-2014 Signature



259
Sub-Registrar-II
Karar Town Karar



PAKISTAN National Identity Card

Name
Iqbal Us Zaman Khan



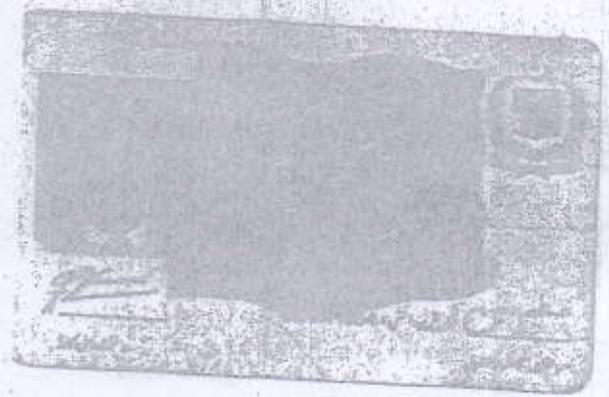
Family Name
Iqbal Us Zaman Khan



Gender	Country of Stay
M	Pakistan
Machine Number	Date of Birth
420000000000	11.05.1967
Date of Issue	Date of Expiry
28.06.2013	29.06.2020

Holder's Signature

Sub-Registrar-II
Lahore Town Karan



July 21, 2014

Extract of Board resolution passed by the Board of Directors (through Circulation) of MCB-Arif Habib Savings and Investments Limited

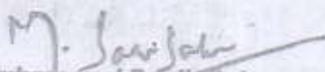
We certify that following resolution was passed by the Board of Directors of MCB-Arif Habib Savings and Investments Limited through circulation on July 18, 2014 and has been duly recorded by the Company.

RESOLVED THAT the following Deeds be executed and got registered with the concerned Sub-Registrars:-

1. *Second Supplemental Trust Deed of Pakistan Pension Fund (PPF) for Change of Trustee to be executed by MCB-Arif Habib Savings And Investments Limited (the Company) with Habib Metropolitan Bank Limited and Central Depository Company of Pakistan Limited.*
2. *Second Supplemental Trust Deed of Pakistan Islamic Pension Fund (PIPF) for Change of Trustee to be executed by the Company with Habib Metropolitan Bank Limited and Central Depository Company of Pakistan Limited.*
3. *Second Supplemental Trust Deed of Pakistan Cash Management Fund (PCMF) to modify and restate the Trust Deed dated February 8, 2008 and to Change the Trustee, to be executed by the Company with MCB Financial Services Limited and Habib Metropolitan Bank Limited.*

RESOLVED FURTHER THAT Mr. Mr. Yasir Qadri, Chief Executive Officer of the Company be and are hereby authorized to execute the above mentioned Deeds on behalf of the Company, to place the Company's Common Seal/Rubber Stamp on the Deeds, to admit the execution of these Deeds, to submit the same for registration with the Sub-Registrar and to fulfill all legal, corporate and procedural formalities in connection therewith.

True copy


Muhammad Saif Saleem
Company Secretary



HABIBMETRO

May 19, 2011

EXTRACT OF CIRCULAR RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF HABIB METROPOLITAN BANK LTD.

"Resolved that the Bank be and is hereby authorized to enter into an agreement with any Asset Management Company (AMC) to act as Trustee to the funds under their management.

Further resolved that any of the following Attorneys are authorized to sign Deeds and Agreements of funds under the Trusteeship of Habib Metropolitan Bank Ltd.

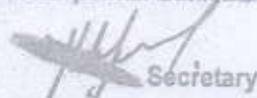
1. Mr. Mohamedali R. Habib
2. Mr. Haroon Makani
3. Mr. Azam Zaidi

Further resolved that the chief executive be and is hereby authorized and empowered to give effect to this resolution and to do or caused to be done all acts, deeds and things that may be necessary or required for the above."



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Sub-Registrar-II
Saddar Town Karachi

Certified True Copy
For Habib Metropolitan Bank Ltd.


Secretary



Habib Metropolitan Bank Ltd.
(Subsidiary of Habib Bank AG Zurich)

Finance Division: 7th Floor, HDZ Plaza, LI, Chundrigar Road, Karachi-Pakistan.
Tel: (92-21) 3227 1935-40 | Fax: (92-21) 3227 1952 | Email: (92-21) 111 14 14 14
www.habibmetro.com

ANNEXURE B

HABIBMETRO



HMB/TO/5231/13

December 27, 2013

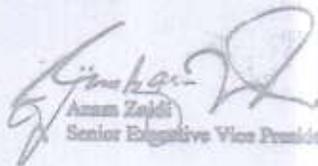
Muhammad Saqib Saleem
COO & Company Secretary
SCEC-Asif Habib Holdings & Investments Ltd.
(Formerly: Asif Habib Investments Limited)
8th Floor, Justice Ely Corporate Tower,
Hussain Muhammad Road, Karachi.

Dear Sir,

Sub: Change of Trustee

With reference to your letter no. FDN3708/2013 dated 15th August 2013 regarding the above mentioned subject, we hereby give our No Objection Certificate for change of Trustee of Pakistan Pension Fund and Pakistan Islamic Pension Fund.

Regards,


Anam Zaidi
Senior Executive Vice President

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Sub-Registrar-II
Justice Town Karac



Habib Metropolitan Bank Ltd.
(Incorporated in Pakistan)

Trade Office: 1000 Plaza 8th Floor, I.I. Chaudhry Road, Karachi
Tel: (92 21) 5264104-88 | Fax: (92 21) 5257 4753, 5271 3000
www.habibmetro.com

HABISMETRO

HABISMETRO/05514/14

February 25, 2014

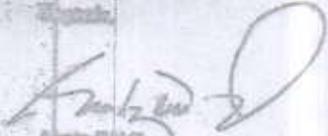
International Bank
City & Country
1000 10th Street, Suite 1000
New York, NY 10018-1000
New York, NY 10018-1000
1000 10th Street, Suite 1000

Dear Sir,

Re: ~~_____~~

Enclosed for the bank and its agent are the documents relating to the Fund and hereby
requesting you to kindly advise us on the status of the documents submitted to the Commission
for their approval.

Thank


Arun Singh
Senior Executive Vice President

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Sub-Registrar-II
Kala Town Karar

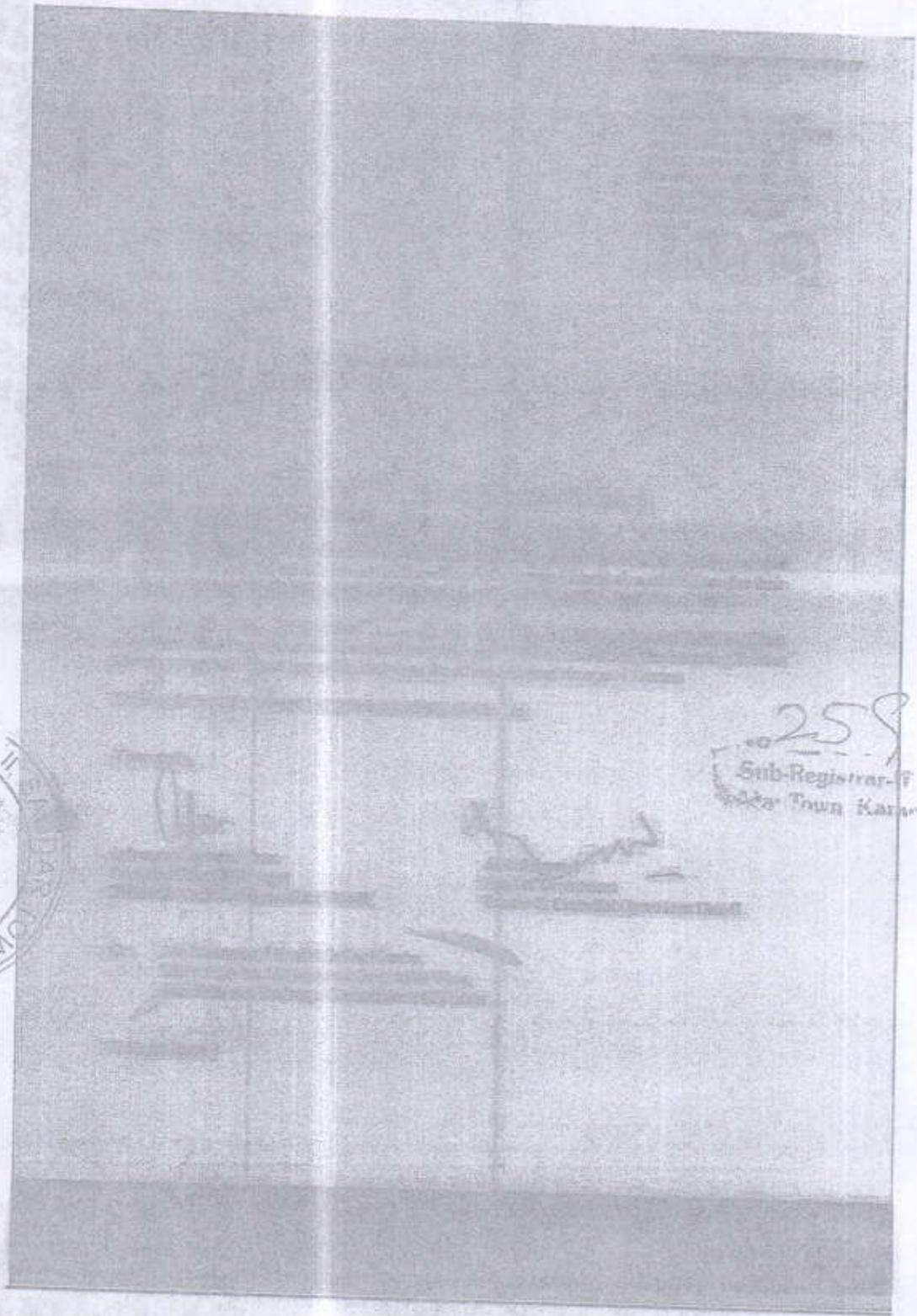
ADGAR TOWN

C: Mr. Javed Akhtar Malik
Deputy Director
Specialized Companies Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Blue Area, Islamabad.

International Bank Ltd.
Company Secretaries (Punjab)

Trustee Habis Metro Fund, Floor 14, Exchange Fund World
1000 10th Street, Suite 1000 | Phone: (212) 212-4782, 2121 2025
www.habismetro.com

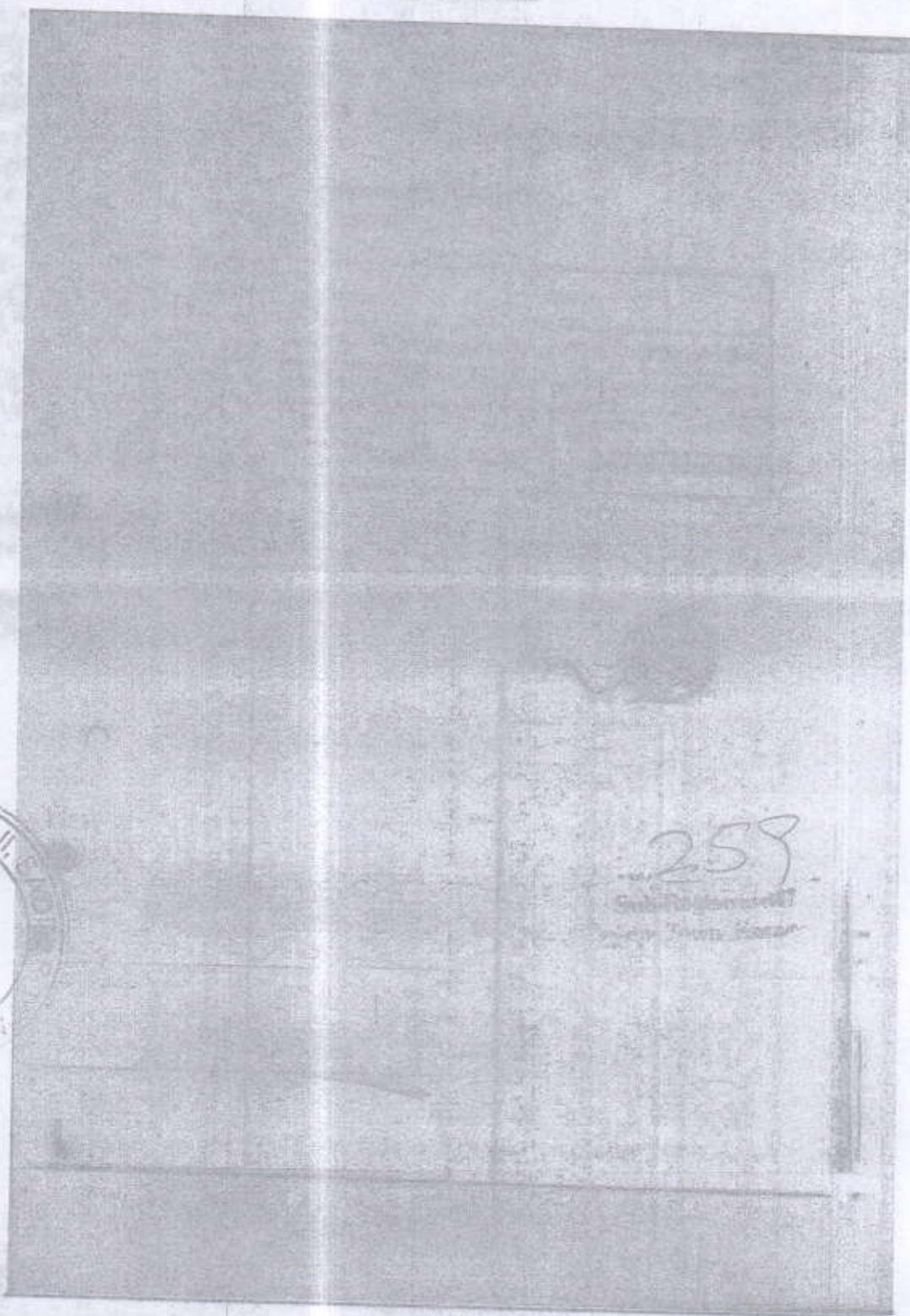
ANNEXURE E



Sub-Registrar
Kolar Town, Karnataka

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Sub-Registrar
Kolar Town, Karnataka

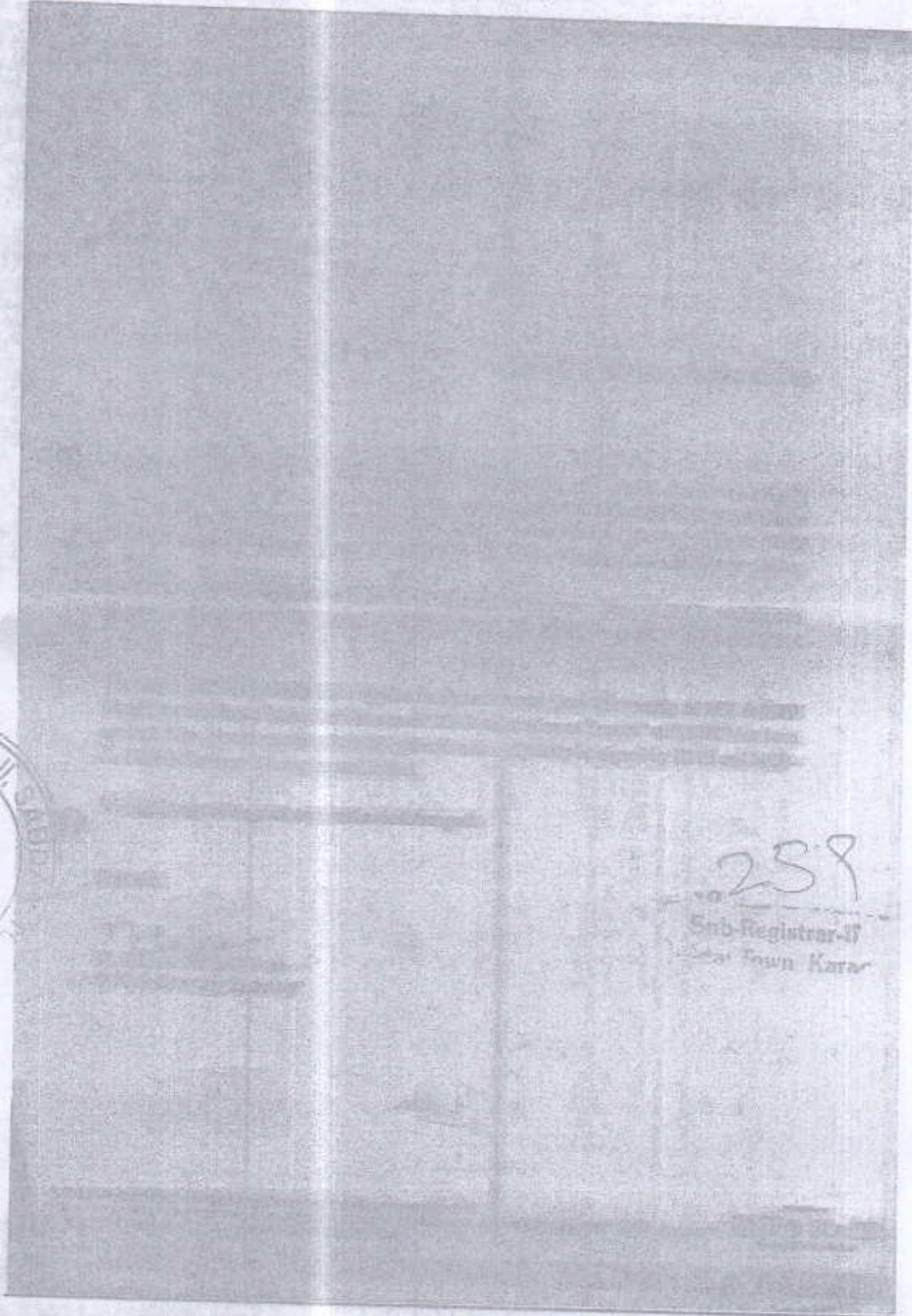
ANNEXURE F



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N.W.

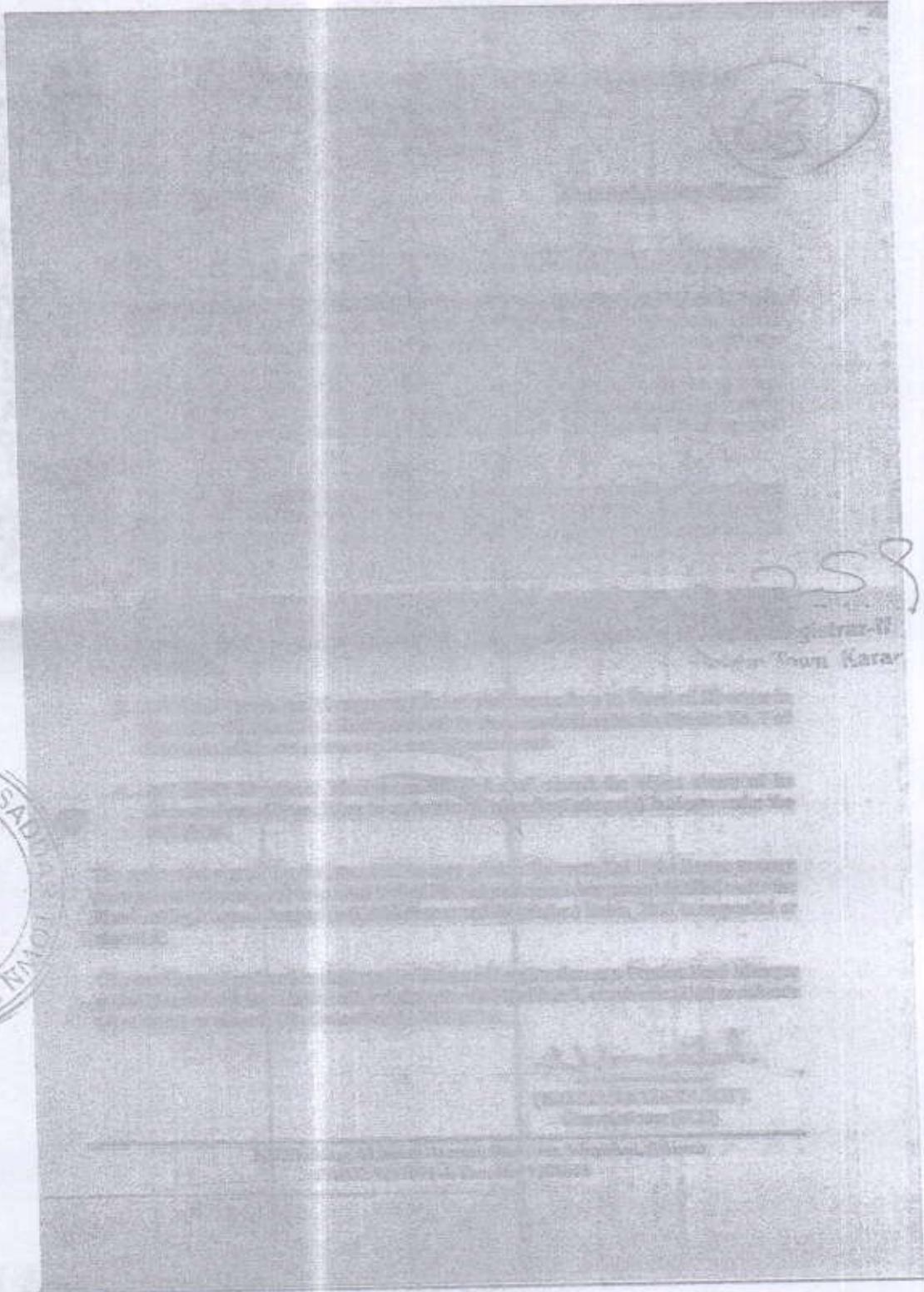
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Guaranteed
New York State



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Sub-Registrar-II
Towun Karar



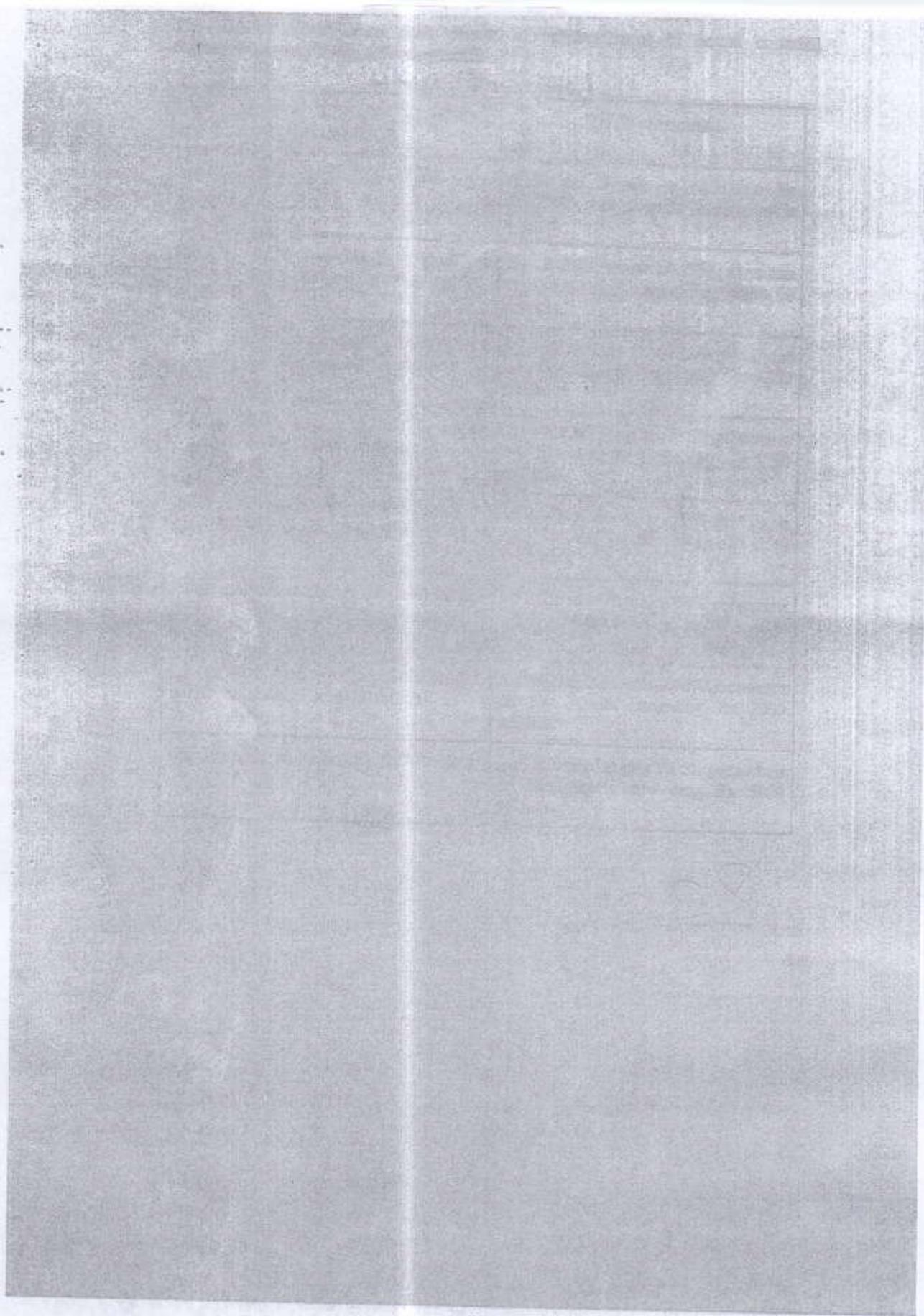
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Stamp: SADULLAH TOYUN

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MIPCA STAMP VENDOR
MIPCA Progress Center
Karachi



SUB-POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

Sub-Registrar
Karachi

THAT Central Depository Company of Pakistan Limited, a company incorporated under the Companies Ordinance, 1984 and registered with the Securities & Exchange Commission of Pakistan, a central depository company and having its Registered Office at Floor, Karachi Stock Exchange Building, Stock Exchange Road, Karachi (hereinafter referred to as "the Company"), has appointed **MOHAMMAD HANIF JAKHURA** son of Mr. Dawood Usman Jakhura, the Chief Executive Officer of the Company as its true and lawful agent and attorney to act for the Company in all matters relating to conduct and management of business and affairs of the Company in terms of the General Power of Attorney dated December 31, 2002, pursuant to the Resolution passed by the Board of Directors in the 86th Meeting held on December 23, 2002, which General Power of Attorney has been duly registered in the office of the Sub-Registrar "T" Division, I-B Karachi, under Registered No. 42, Karachi, dated December 31, 2002. (hereinafter referred to as "the General Power of Attorney")

AND THAT under the said General Power of Attorney, I am authorized to delegate all or any of my powers and authorities to Sub-Attorney(s) under Sub-Power(s) of Attorney

AND THAT since I am required to travel *in connection with the business of the Central Depository Company of Pakistan Limited*

Certified True Copy
[Signature]
Fazal Hussain Gaffoor
CEO & Company Secretary
Central Depository Company of Pakistan Limited

[Signature]
Fazal Hussain
CEO & Company Secretary
Central Depository Company of Pakistan Limited

...ner business commitments... necessary for me to appoint Sub-Attorney(s) and to issue Sub-Power of Attorney in favour of the Company's designated officer(s) to enable them to act on behalf of the Company from time to time.

NOW THEREFORE BY THESE PRESENTS, I Mohammad Hanif Jakhura son of Dawood Usman, holding NIC No.42201-2279204-9, the Chief Executive Officer and a legally constituted Attorney of the Company, hereby constitute, ordain and appoint Mr. Aftab Ahmed Diwan son of Ahmed Diwan, holding NIC No. 42201-0417599-9, the Chief Operating Officer of the Company, as Company's legally constituted Sub-Attorney (hereinafter referred to as "the Sub-Attorney") to do, effectuate and fulfill all or any of the following acts, things and deeds: —

- To execute all agreements, contracts and other instruments entered into by the Company with any issuers, participants, account holders, investor account holders, eligible pledgees and other persons dealing with the Company, as a central depository, including any stock exchanges and members of stock exchange, National Clearing Company of Pakistan Limited and its clearing members, and related settling banks, to the extent required.
- Subject to the prior approval of the Board of Directors of the Company, to enter into and execute any arrangements, agreements, contracts, deeds, mandates, guarantees, indemnities, counter-guarantees and other instruments and documents relating to the affairs, business or businesses and operations of the Company; and to alter, vary, modify, abrogate or cancel any such arrangements, agreements, contracts, deeds, mandates, guarantees, indemnities, counter-guarantees and other instruments and documents and to do everything on the Company's behalf for the purpose of carrying out and giving effect to any such arrangements, agreements, contracts, deeds, mandates, guarantees, indemnities, counter-guarantees and other instruments and documents either as originally entered into or as so altered, varied or modified.
- To make and sign applications to Government, Federal, Provincial or City/local and semi-Government departments, agencies and bodies or any other persons or companies or corporations or competent authorities and to obtain or represent the Company before the same for the obtaining of all licences, certificates, permissions, no-objections or consents required under any Act, Ordinance, Order, statutory instrument, by-law, administrative directive/Instruction/order or contracts or agreements or arrangements or may otherwise be required in connection with the operations and business or businesses and any transactions of the Company and/or matters related

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Sub-Registrar-II
Faisalabad Town Karar



Certified True Copy
[Signature]
Muhammad Hanif Gaffoor
CFO & Company Secretary
Central Depository Company of Pakistan Limited

[Signature]
Page 2 of 6
Central Depository Company of Pakistan Limited

therewith.

- 4. Subject to the prior approval of the Board of Directors of the Company, to settle any debts due to and any claims and demands by or against the Company and to make and give receipts, releases and other discharges for monies payable to the Company and for claims and demands of the Company.
- 5. To enter into any arrangements or agreements and contracts with any Government, Federal, Provincial or City/local departments or authorities or other person or companies or corporations and to appear and represent the Company before the same and to obtain and acquire from the same any rights, entitlements, powers, authorities, privileges, licenses or concessions and to carry out, exercise or comply with the requirements incidental or related to the same.
- 6. To draw and sign cheques and other orders for the payment of money on any banks or bankers or any Government Treasury or any other Government establishment, department, officer, any other persons, companies or corporations upon whom, in the usual course of business of the Company as a central depository, it may be necessary or expedient to draw and sign cheques or orders for payment of money and also to designate and authorise signatories of bank accounts in respect of same.



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 Sub-Registrar-II
 Town Karnal

7. To enter into, sign, seal, deliver and execute all deeds, instruments, documents, contracts and writings whatever and of whatever nature which the Sub-Attorney may think necessary expedient or desirable or which requires to be executed by the Company and in particular but without prejudice to the generality of the foregoing all bonds, deeds and undertakings to be entered into by the Company as surety for any person, firm or company and also all transfers, assurances, mortgages, charges, leases, underleases, tenancy agreements, options, licences, renewals of licences, releases and surrenders TO MAKE, SIGN AND EXECUTE all applications, declarations or submissions and to execute and swear all affidavits which may be proper, requisite or necessary for the purposes of effecting or completing any such transfer, assurance, assignment, mortgage, charge, lease, underlease, tenancy agreement, option, licence, renewal of licence, release or surrender and supporting and ancillary forms, writings and documents AND TO APPEAR before any Inspector General of Registration or District Registrar or Sub-Registrar of Assurances or other officer or authority having jurisdiction in that behalf and to cause them to present for registration, acknowledgement, recording, execution of and register all such documents and writings as may be made, entered, sealed, delivered or executed by the Company or by the

Certified True Copy
 [Signature]
Fazal Hussain Gaffoor
 General Depository Company of Pakistan Limited

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 [Signature]

Page 3 of 6
 [Signature]
 General Depository

Attorney on behalf of the Company in the performance of the powers and authorities herein contained or which the Company has the right or is required to present for registration and register in accordance with the provisions of the Registration Act 1908 or any statutory modification or re-enactment thereof or rule or regulation made thereunder and for the time being in force TO PAY all proper fees, duties and charges which may be incurred in the performance and execution of the powers and authorities herein before contained.

- 8. To insure all or any risks of and properties belonging to and/or under the control of or custody of the Company and from time to time to procure insurance coverage against, including but not restricted to, risk management of the business or all or any of the businesses and operations of the Company to such extent and in such manner and on such terms and conditions and with such insurance company or companies as the Sub-Attorney may think proper.
- 9. To attend and vote and represent the Company at any meeting of the shareholders of any company or corporation, and to act as proxy or appoint a proxy on the Company's behalf upon any shares or other securities held or owned by the Company, or in which the Company may have any interest.



Subject to the decision of the Board of Directors of the Company, to call for and demand adjustment accounts now pending or outstanding, or which may hereafter become pending between the Company and any other person or persons whomsoever or in which the Company may be in any way concerned or interested and to pay receive the balance or balances which may appear to be due on any account, as the case may require.

- 11. To represent the Company in all matters as a trustee and/or custodian and to act for the Company in all respects in that capacity.
- 12. To institute, conduct, defend any suits or legal proceedings, whether criminal or civil, by or against officers or otherwise concerning its affairs in any Court or Tribunal or before any Government officer to file appeals, review and revision and other applications and petitions, and in connection therewith, to retain and employ such solicitors, advocates, notaries, counsel or other professional or assistance as to the Sub-Attorney shall deem fit for that purpose, to sign on the Company's behalf all such authorities and documents as may from time to time be needed or expedient and to sign and verify any pleadings, documents, deeds or any applications and to affirm affidavits and for such

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Sub-Registrar-II
Tarn Taran

Certified True Copy
of the Company's
Central Depository
Company of
Pakistan Limited

Page 4 of 6
Fazal Hussain
C/O & Company
Central Depository
Pakistan

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purpose to appear before the courts, judges, magistrates or other officers wherever necessary.

- 13. To execute, sign, verify, attest, swear and affirm any pleadings, including plaint, written statement, affidavit, rejoinder, application, Vakalatnama and any other documents which may be necessary and proper and to prefer any appeal/revision and review in the High Court or Supreme Court and to represent the Company before any tribunal, authority/officer for the aforesaid purposes on the Company's behalf.
- 14. To sign and file all requisite returns and other forms and statements required to be filed under the Income tax and/or under any other tax laws (including rules made hereunder), to attend to and procure assessments, to file appeals thereagainst, and to engage tax consultants, tax practitioners and other experts in that connection.
- 15. To sign and file all returns, other forms and statements as may be required to be filed by the Company under any labour or human resources related laws and rules made thereunder.
- 16. To accept on the Company's behalf service of processes and notices required to be served on the Company and to acknowledge receipt thereof.
- 17. To concur in doing any of the acts and things herein mentioned in conjunction with any other person or persons interested in the premises.
- 18. To do, perform, execute and transact all other acts, matters and things whatsoever, which the Sub-Attorney may consider necessary or expedient in relation to the premises and in the conduct and management of the affairs of the Company notwithstanding that no special power has been conferred on the Sub-Attorney under this Sub-Power of Attorney in respect thereof.
- 19. And it is hereby declared that the word "person" throughout these presents shall (unless the context shall require a contrary construction) be deemed to include, and shall include any number of persons, and also any foreign government and any firm, corporation, company, association municipal, commercial or any other kind whatsoever.

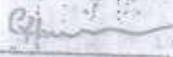
259
 Sub-Registrar-II
 Town Karar

20. I HEREBY UNDERTAKE TO RATIFY AND CONFIRM that all the acts, things and deeds done by the Sub-Attorney by virtue of these presents shall be considered as acts done by the Company i.e. Central Depository Company of Pakistan Limited.

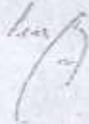
Certified True Copy
 Faisal Hussain Gaffoor
 CFO & Company Secretary
 Central Depository Company of Pakistan Limited

Faisal Hussain Gaffoor
 CFO & Company Secretary
 Central Depository Company of Pakistan Limited

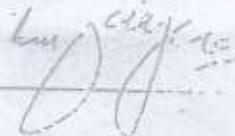
The Specimen Signature of Sub-Attorney is as follows:


Aftab Ahmed Diwan

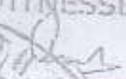
IN WITNESS WHEREOF, I have executed this Sub-Power of Attorney on 25th day of October 2005, before the Witnesses mentioned below.

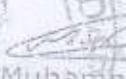


EXECUTANT:
MOHAMMAD HANIF JAKHURA



WITNESSES:


Raza Hooda
NIC # 42101-1741252-1


Muhammad Khurram
NIC # 42301-0576375-3

no 258
Sub-Registrar-III
Town Karar


Fazal Hussain G. Khan
CFO & Company Secretary
Central Depository Company of Pakistan Limited

Certified True Copy


Fazal Hussain G. Khan
CFO & Company Secretary
Central Depository Company of Pakistan Limited

25 OCT 2005

Handwritten signature/initials

S. A. Narejo

RECEIVED

By Registrar

Copy No.

Endorse

Postage Ch.

not to be binding...
covered vid receipt No...
red...

A. A. Narejo

Sub-Registrar T. Dn. I-A
Karachi

258

Sub-Registrar-II
Karachi Town Karar



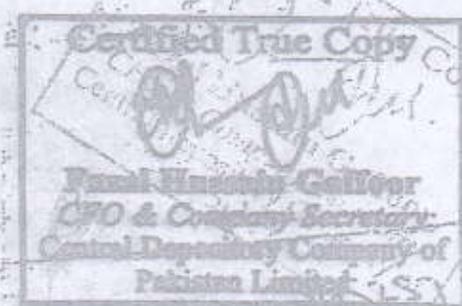
Mr. Miss...
Capacity is shown in the field

Handwritten notes and signatures

States that he personally knows...

25 OCT 2005

S. A. Narejo
Sub-Registrar T. Dn. I-A
Karachi



M.F. Roll No: U-2097
Photo-Registrar, Karachi

Book No...
Sub-Registrar T. Dn. I-A
Karachi

42701-27797044
2007/11/08

Handwritten notes and stamps in the top right corner.



Handwritten text: "Collection of RTI" and "Sub-Registrar-II, Karac".

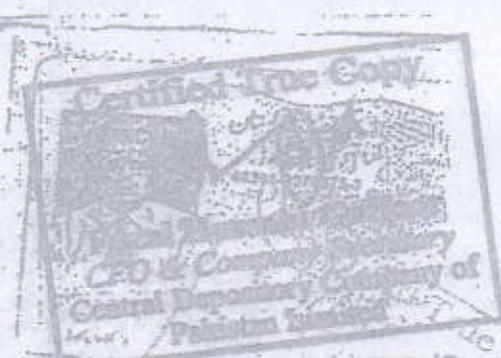
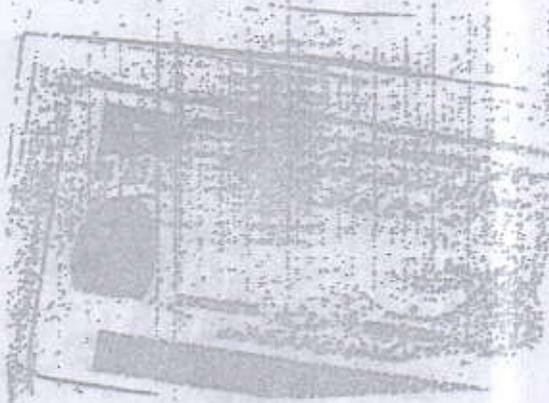
30/11/2008
2007/11/08



259
Sub-Registrar-II
Karac Town Karac



2007/11/08
2007/11/08



Handwritten signature and text: "True Copy" and "Company Secretary of" followed by a company name.



NSP5CY قادیان نمبر 42201-0417599-9
 31/10/2018
 51356049724



Certified True Copy
 Faizal Hussain
 CFO & Company Secretary
 Central Depository Company of Pakistan Limited
 258
 Sub-Registrar-II
 Saddar Town Karachi

Certified True Copy
 Faizal Hussain Gaffoor
 CFO & Company Secretary
 Central Depository Company of Pakistan Limited



Serial No. 4706

02 FEB 2009

Signature of Mr. Dawood Usman Jakhura



SUB-POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

THAT Central Depository Company of Pakistan Limited, a company incorporated under the Companies Ordinance, 1984, registered with the Securities and Exchange Commission of Pakistan, as a central depository company and having its Registered Office at CDC House, 99-B, Block "B", S.M.C.S.H, Shahrah-e-Faisal, Karachi ((previously at 8th Floor, Karachi Stock Exchange Building, Stock Exchange Road, Karachi) (hereinafter referred to as "the Company")), has appointed me, **MOHAMMAD HANIF JAKHURA** son of Mr. Dawood Usman Jakhura, the Chief Executive Officer of the Company as its true and lawful agent and attorney to act for the Company in all matters relating to conduct and management of business and affairs of the Company in terms of the General Power of Attorney dated December 31, 2003 pursuant to the Resolution passed by the Board of Directors in the 86th Meeting held on December 23, 2002, which General Power of Attorney has been duly registered in the office of the Sub-Registrar "T" Division, I-B Karachi, under Registered No. 354, of Book No. II, dated December 31, 2002 and M.F. Roll No.5902/1074 dated 31-01-2003 of the Photo Registrar, Karachi. (hereinafter referred to as "the General Power of Attorney").

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Sub-Registrar-II
Karachi Town Karachi



AND THAT under the said General Power of Attorney, I am authorized to delegate all or any of my powers and authorizations to Sub-Attorney(s) under Sub-Power(s) of Attorney.

AND THAT since I am required to travel out of Karachi from time to time in connection with the business of the Company or due to other business commitment, it is necessary for me to appoint Sub-Attorney(s) and to issue Sub-Power(s) of Attorney in favour of the Company's designated officer(s) to enable them to act on behalf of the Company from time to time.

Certified True Copy
of the Sub-Power of Attorney of Mr. Hanif Jakhura son of Mr. Dawood Usman Jakhura, holding CNIC No. 42101-1818807-7, the Head of Share Registrar & Stock Exchange Accounting Services of Central Depository Company of Pakistan Limited

NOW THEREFORE BY THESE PRESENTS, Mr. Dawood Usman Jakhura son of Mr. Dawood Usman Jakhura, holding CNIC No. 42101-1818807-7, the Chief Executive Officer and legally constituted Attorney of the Company, hereby constitute, ordain and appoint Mr. Abdul Samad son of Mr. Hanif Jakhura holding CNIC No. 42101-1818807-7, the Head of Share Registrar & Stock Exchange Accounting Services of the Company, as Company's legally constituted Sub-Attorney(s) referred to

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Sub-Registrar-II
Karachi

as "the Sub-Attorney") to do, effectuate and fulfill all or any of the following acts, things and deeds:—

1. To represent the Company in all matters relating to its registrar/transfer agency services, trusteeship services in relation to mutual funds and custodial and sub-custodial services and to act for the Company in all respects in such capacities.
2. To execute agreements, deeds and documents in relation to the Company's functions as registrar/transfer agent of issuers of securities and for this purpose, to deal with and generally to represent the Company to the issuers and to the holders of shares and securities of such issuers on all matters relating to the Company's services as registrar/transfer agent.
3. To execute trust deeds, supplemental trust deeds, deeds of change of trustees in respect of open-ended, closed-end and pension funds for which the Company is appointed as trustee (collectively "the mutual funds") and to get the same registered with the Sub-Registrar and to appear before the Sub-Registrars and execute and admit the execution thereof and to fulfill all legal and procedural formalities in connection therewith.
4. To appoint custodians and sub-custodians in respect of shares and securities of mutual funds and to execute custodian agreements, sub-custodial agreements and other such related agreements by whatever name called.
5. To institute, conduct, defend any suits or legal proceedings, whether criminal or civil, by or against the Company or its officers or otherwise in relation to its capacity as trustee of mutual funds, as registrar/transfer agents of issuers and/or as custodians of securities held by the Company on account of the clients and concerning any affairs of any mutual funds and/or issuers and/or clients for which the Company may be performing custodial services, in any Court or Tribunal or before any Government official; to file appeals, review and revision and other applications and petitions, and in connection therewith, to retain and employ such attorneys, solicitors, advocates, notaries, counsel or other professional aid or assistance as to the Sub-Attorney shall seem fit; and, for that purpose, to sign on the Company's behalf all such authorities and documents as may from time to time be needed or expedient and to sign and verify any pleadings, documents, deeds or any applications and to affirm affidavits and for such purpose to appear before the courts, judges, magistrates or other officers wherever necessary.



Certified True Copy
[Signature]
Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of Pakistan Limited

6. To manage, superintend and deal with all the affairs of the Company's Trustee, Registrar/Transfer Agent and/or Custodial Service Departments and to represent the Company to the investment advisers, asset management companies, pension fund managers, issuers of securities, stock brokers, banks, financial institutions, investors, unit holders, certificate holders, distribution companies, investment facilitators, stock exchanges and other concerned persons and entities having dealings with the Company in its capacity as trustee of mutual funds, in its capacity as registrar/transfer agent and in its capacity as custodian or sub-custodian of securities.

Certified True Copy
[Signature]
Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of Pakistan Limited

7. To attend and vote and represent mutual funds at meetings of the shareholders of any company or corporation, and to act as proxy or appoint a proxy on the Company's behalf as trustee of the Funds and to sign and deliver proxy forms, authorizations and other mandates in favour of asset management companies, investment advisory companies, pension fund managers, etc. for whose Funds the Company is appointed as trustee.

8. To accept on the Company's behalf service of processes and any notices required to be served on the Company as trustee of mutual funds, as registrar/transfer agent and as custodian/sub-custodians of securities and to acknowledge receipts thereof.

I HEREBY UNDERTAKE TO RATIFY AND CONFIRM that all the acts, things and deeds done by the Sub-Attorney by virtue of these presents shall be considered as acts, things and deeds done by the Company i.e. Central Depository Company of Pakistan Limited in its capacity as trustee, custodian, sub-custodian and as registrar/ transfer agent.

The Specimen signature of the Sub-Attorney is as follows:


Abdul Samad

IN WITNESS WHEREOF, I have executed this Sub-Power of Attorney on 4th day of February 2009, before the Witnesses mentioned below.

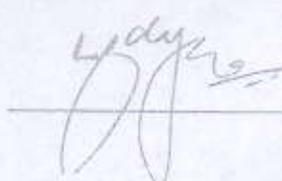
258
Sub-Registrar-II
Tarn Taran

EXECUTANT:
MOHAMMAD HANIF JAKHURA

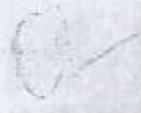
WITNESSES:

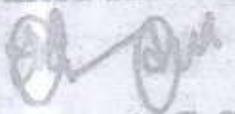
1. 
Kamran Ahmed Qazi
NIC #: 42201-0522034-5

2. 
Muhammad Khurram
NIC #: 42301-0576375-3





Certified True Copy

Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of
Pakistan Limited

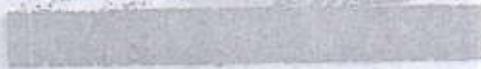
Certified True Copy

Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of
Pakistan Limited

259
Sub-Registrar-II
Town Karachi

42201-4219284-9
30/11/2012

30/11/2012

16 FEB 2013



4219284-9

Stamp: TRUE COPY
Stamp: KARACHI
Signature: [Signature]
Date: 14/08/1982

42201-4219287-7
30/03/2009

16 FEB 2013

30/03/2009



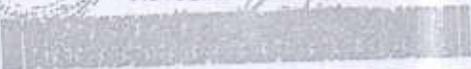
4219287-7

Stamp: TRUE COPY
Stamp: KARACHI
Signature: [Signature]
Date: 05/03/1989
Text: حکومت پاکستان
قومی شناختی کارڈ
42201-4219287-7
نام: عبدالصمد
پتہ: 16
وہ کام: برائے
شناختی دستاویز
05/03/1989



42201-4222034-5
30/04/2009

30/04/2009

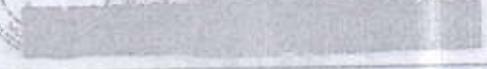


4222034-5

Stamp: TRUE COPY
Stamp: KARACHI
Signature: [Signature]
Date: 19/07/1968
Text: حکومت پاکستان
قومی شناختی کارڈ
42201-4222034-5
نام: کبیر احمد کاشی
پتہ: 16
وہ کام: کاشی میجر
شناختی دستاویز
19/07/1968

42201-4219282-2
30/04/2009

TRUE COPY



4219282-2

Stamp: TRUE COPY
Stamp: KARACHI
Signature: [Signature]
Date: 19/07/1968
Text: حکومت پاکستان
قومی شناختی کارڈ
42201-4219282-2
نام: کبیر احمد کاشی
پتہ: 16
وہ کام: کاشی میجر
شناختی دستاویز
19/07/1968

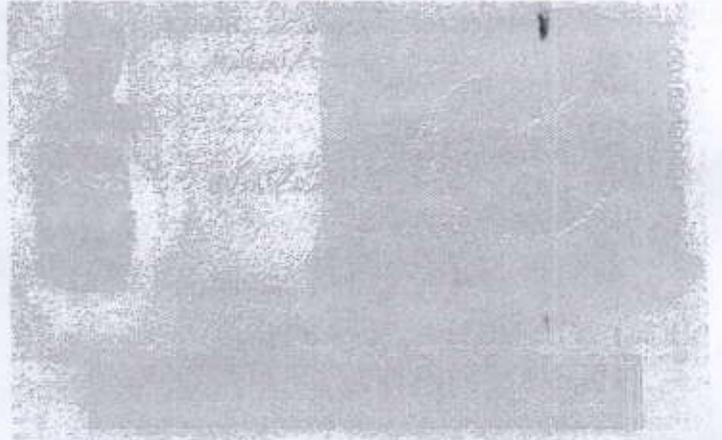
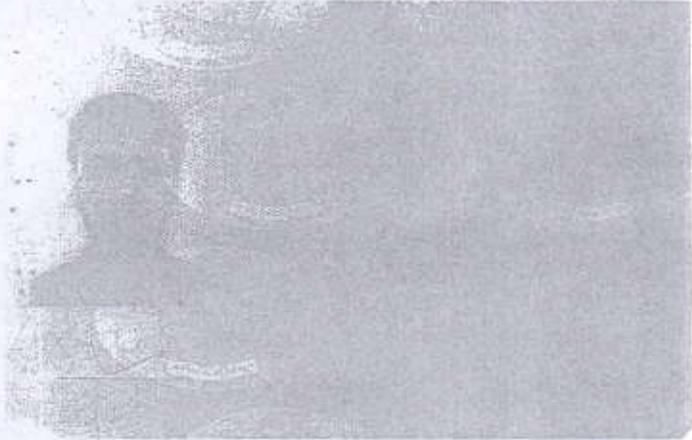
Faraz Hussain Galtoo
CFO & Company Secretary
Central Depository Company of
Pakistan Limited

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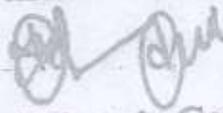
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259
Sub-Registrar-II
Saddar Town Karachi

Certified True Copy

Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of
Pakistan Limited

259

Sub-Registrar-II
Karachi Town Karac.

GENERAL POWER OF ATTORNEY

EXECUTED BY

CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED

IN FAVOUR OF

MOHAMMAD HANIF JAKHURA

Dated : 31st day of December 2002

Certified True Copy

Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of
Pakistan Limited

Certified True Copy
Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of
Pakistan Limited

drawn by:

Lawany & partners
advocates & investment & corporate adviser
205-208, Imperial hotel building
g.r.3, quana road
karachi-74200



31 DEC 2002

350

258

Sub-Registrar-II
Town Karar



[Handwritten signature]

Certified True Copy
[Signature]
Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of
Pakistan Limited

Certified True Copy
[Signature]
Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of
Pakistan Limited



30 DEC 2002
C.D.C.

3511
Sub-Registrar-II
Karachi

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Sub-Registrar-II
Karachi

and authorities hereby conferred and to remove any such substitute or substitutes or sub-attorney or sub-attorneys at pleasure and to appoint another or others or not as to the Attorney should seem fit and particularly to exercise within the limits of authority lawfully delegated to him by the Board of Directors of the Company, all or any of the following powers, that is to say:

Certified True Copy
[Signature]
Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of Pakistan Limited

To exercise the power of the Company under the Central Depositories Act, 1997 and the Central Depository Company of Pakistan Regulations, and all agreements, contracts and other documents entered into by the Company with any issuers, participants, account holders, investor account holders, DVP Account Holders, eligible pledgers and other persons dealing with the Company, as a central depository, including any stock exchanges and members of Pakistan Limited exchange, National Clearing Company of Pakistan Limited and its clearing members, and related settling banks, to the extent required.

2. To hire, engage and appoint all such officers, clerks, agents and employees as to the Attorney shall, from time to time, appear necessary or expedient for the purposes of the affairs, business or businesses and operations of the Company whether for permanent, temporary or special services, and upon such terms as to the Attorney shall seem fit, and from time to time, at the discretion of the Attorney to promote, transfer, suspend or discharge any or all such officers, clerks, agents and employees whether engaged by the Attorney or by the Company or by others.

[Signature] *[Signature]*

Certified True Copy
[Signature]
Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of Pakistan Limited





1377 DATE 30 DEC 2002
 IN TO WITH AMOUNT 500
 HIGH WITH ABOUT
 ATTACHED
 IF VENDOR'S SIGNATURE

259

Sub-Registrar-f
 City Town Kara

354

354
 Registrar F. M.
 Karachi



on the Company's behalf and also to engage experts, consultants and contractors on such terms and conditions as may, by the Attorney, be deemed fit, and to terminate their appointments.

3. To enter into and execute any arrangements, agreements, contracts, deeds, mandates, guarantees, indemnities, counter-guarantees and other instruments and documents relating to the business or businesses and operations of the Company and to alter, vary, modify, discharge and cancel any such arrangements, agreements, contracts, deeds, mandates, guarantees, indemnities, counter-guarantees and other instruments and documents and to do everything necessary or expedient for the Company's behalf for the purpose of carrying out and giving effect to any such arrangements, agreements, contracts, deeds, mandates, guarantees, indemnities, counter-guarantees and other instruments and documents either as originally entered into or as so altered, varied or modified.

4. To make and sign applications to Government, Federal, Provincial or City Government departments, agencies and bodies or any other persons or corporations or competent authorities and to appear and represent the Company before the same for the obtaining of all licenses, certificates, permissions, no-objections or consents required under any Act, Ordinance, Order, statutory instrument, by-law, administrative directive/instructions/order or contracts or agreements or arrangements or may otherwise be required in connection with the operations and business or businesses and any transactions of the Company.

Certified True Copy
 Fazal Hussain Gaffoor
 CFO & Company Secretary
 Central Depository Company of Pakistan Limited

Certified True Copy
 Fazal Hussain Gaffoor
 CFO & Company Secretary
 Central Depository Company of Pakistan Limited

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 Lyfdayo

500 RS.



258

Sub-Registrar-II
Tarn Tarn Karar

ALUMNI STAMP - VENDOR
No. 378, City Court, Karachi
DATE 30 DEC 2002
TO WITH ADDRESS C.D.C
BY WITH ADDRESS C.D.C
ATTACHED
VENDOR'S SIGNATURE

354

SADDAR TOWN

and/or matters related therewith.

5. To enter into any arrangements or agreements and contracts with any Government, Federal, Provincial or City/local departments or authorities or other public or companies or corporations and to appear and represent the Company before the same and to obtain and acquire all the rights, titles, entitlements, licenses, privileges, licences or concessions and to carry out, exercise or comply with the requirements incidental or related to the same.

6. In connection with the matters stated herein, to realize, recover, receive, and take possession of the money or monies that shall or may become payable to the Company and upon receipt thereof to give and grant sufficient and effective receipts and discharges for the same.

7. To settle any debts due to and any claims and demand by or against the Company and to make and give receipts, releases and other discharges for monies payable to and for claims and demands of the Company.

8. To draw and sign cheques and other orders for the payment of money on any banks or branches or any Government Treasury or any other Government establishment, department, officer, any other persons, companies or corporations upon whom, in the usual course of

Certified True Copy
Rana Muzamir Gaffoor
Central Depository Company Secretary
Central Depository Company of Pakistan Limited

Certified True Copy
Rana Muzamir Gaffoor
Central Depository Company Secretary
Central Depository Company of Pakistan Limited

Muzamir
L. Gaffoor



259

ALAM HUSAIN VENDOR
3574
DATE 30 DEC 2002
TO WITH ADDRESS
WITH ADDRESS
ATTACHED
VENDOR'S SIGNATURE

30 DEC 2002

Registrar-II
Lahore Town Karachi

354
Signature of Registrar-II
Karachi

SADDAR

business of the Company as a central depository, it may be necessary or expedient to draw and sign cheques or orders for payment of money and also to designate and authorize signatories of bank accounts in respect of same.

9. Exclusively in connection with those activities of the Company in which the Company is engaged in or may in future be engaged in addition to its usual business of a central depository, to open and operate bank accounts and to draw and sign cheques and other orders for the payment of money on any banks or bankers or any Government Treasury or any other Government establishment, department, officer, any other persons, companies or corporations and to close such bank accounts and to designate and authorize signatories of such bank accounts.

10. To invest the moneys and funds of the Company on temporary basis in any securities or by placing the same on deposit with banks and financial institutions for a period or periods appropriate by the Attorney or in call accounts and to sell such securities.

11. To exercise all rights of conversion or of exchange or of funding or similar or analogous rights vested in the Company in respect of any securities held by the Company from time to time and also whether such securities were acquired by the Company directly or by the Attorney on

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Enzal Hussain Gaffoor
CEO / Company Secretary
Central Depository Company of
Pakistan Limited

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Enzal Hussain Gaffoor
CEO / Company Secretary
Central Depository Company of
Pakistan Limited



500 RS

No. 255, Block 12, 1st Floor,
Khanpur, Karachi.
27 DEC 2002
Sub-Registrar-II
Karachi

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Karachi Town Karar

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Karachi

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behalf of the Company.

12. To realize or otherwise deal with any of the instruments of the Company as the Attorney may think proper and to exercise on behalf of the Company all or any of the powers attaching thereto and to endorse all or any securities or other documents requiring endorsement.

to enter into, sign, seal, deliver and execute all deeds, instruments, documents, bonds, writings whatever and of whatever nature which the Attorney may think necessary or proper or which requires to be executed by the Company and in particular but not limited to the generality of the foregoing all bonds, deeds and undertakings to be entered into by the Company as surety for any person, firm or company and also all transfers, conveyances, assurances, assignments, mortgages, charges, leases, underleases, tenancy agreements, licenses, renewals of licenses, releases and surrenders TO MAKE, SIGN AND EXECUTE applications, declarations or submissions and to execute and swear all affidavits which are proper, requisite or necessary for the purposes of effecting or completing any such transfer, conveyance, assurance, assignment, mortgage, charge, lease, underlease, tenancy agreement, option, license, renewal of license, release or surrender and all supporting and auxiliary forms, writings and documents AND TO APPEAR before any Inspector General of Registration or District Registrar or Sub-Registrar of Assurances or other officer or authority having jurisdiction

Certified True Copy

[Signature]

Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of Pakistan Limited

[Signature] *[Signature]*

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[Signature]
Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of Pakistan Limited

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Lahore Town (Karn)

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Sub-Registrar-II
Lahore Town (Karn)



In that behalf and before him or them to present for registration, acknowledge and admit execution of and register all such deeds, instruments, documents and writings as may be made, entered into, signed, sealed, delivered or executed by the Company or by its Attorney on behalf of the Company in the performance of the powers and authorities herein contained or which the Company has the right or authority to present for registration and register in accordance with the provisions of the Registration Act 1908 or any statutory modification or re-enactment thereof and for the time being in force TO PAY all proper fees, duties and charges which may be incurred in the performance and execution of the powers and authorities herein before contained.

To purchase or by any other means acquire any freehold, leasehold or other property or any estate or interest whatever and any rights, privileges or easements over or in respect of any property and any buildings or premises and any real or personal property and any interest therein whatsoever which may be necessary for or may be convenient to use by or may enhance the value of any other property belonging to the Company.

15. To negotiate for the sale and to sell, transfer and dispose of any real or personal property or rights and interests therein belonging to the Company at such times and on such terms and conditions as the Attorney in his discretion shall think fit and proper and for that purpose to execute

Accountant

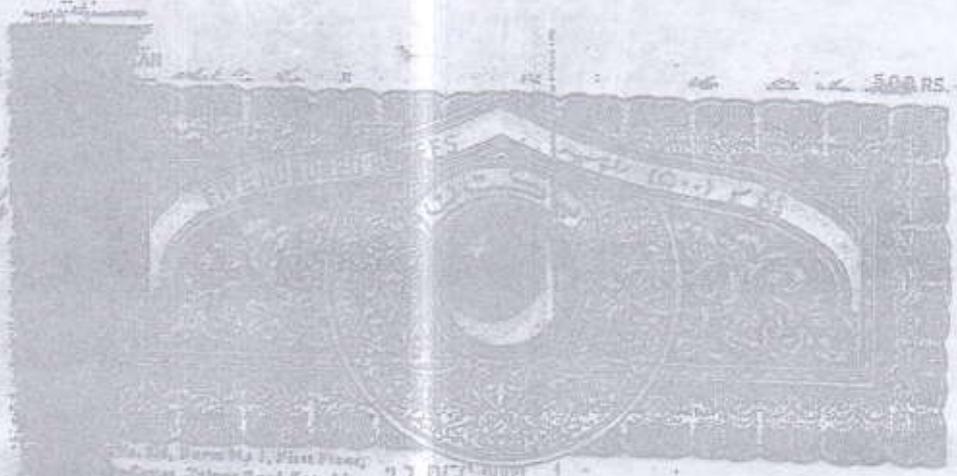
Certified True Copy
[Signature]
Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of
Pakistan Limited

Certified True Copy
[Signature]
Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of
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the terms of and to sign, seal, execute and deliver all such contract or contracts, agreement or agreements for sale or deeds of sale, conveyances or assurances or transfers with all necessary and reasonable covenants therein on the part of the Company and generally upon such terms and conditions as shall be deemed necessary or expedient for the protection and preservation of the interests of the Company.

From time to time if and when the Attorney shall think fit or, where authorized by the Directors, to sign lease and other financing documents, mark-up agreements, morabaha agreements, lease agreements and other similar documents for raising loans and finances for the Company, and to mortgage, charge, hypothecate, surrender, give up, demise or lease out any property, immovable or movable whatsoever, belonging to or held by the Company and transfer, release, or otherwise deal with any mortgage, charge or security whether upon immovable or movable property, to accept any mortgage, charge, pledge or lien in favour of the Company and also to exercise and/or enforce any powers of sale or other rights, powers or remedies in relation to any such mortgage, charge, pledge or lien as aforesaid or otherwise to release and discharge the benefit thereof in such manner as the Attorney may think proper and also to obtain possession and releases in favour of the Company of properties mortgaged or charged by the Company in favour of creditors or others for whatsoever reason and to sign any deeds of release or redemption on behalf of the Company.

Signature

Certified True Copy
Signature
Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of
Pakistan Limited
Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of
Pakistan Limited

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Sub-Registrar-II
Town Karar

500 RS.



No. 226, Darul Haq, First Floor, 27 DEC 2007
Feroz Khan Talwar Road Karachi.

Handwritten signatures and initials, including 'S.D.C.' and 'S.D.'.

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Stamp: Registrar-II, Town Karar

II, SADDAR TOWN



or balancer which may appear to be due on any account, as the case may require.

21. To represent the Company in all matters as a trustee and/or manager and to act for the Company in all respects in that capacity.

22. To institute, conduct, defend, compound, settle, withdraw or abandon any suits or legal proceedings, whether criminal or civil, by or against the Company or its officers or otherwise concerning its affairs, in any Court or Tribunal or before any Government official; to file appeals,

review and revision and other applications and petitions, and in connection therewith to employ such Attorney, Solicitors, Advocates, Notaries, Counsel or other professional assistance as to the Attorney shall seem fit and, for that purpose, to sign on the Company's behalf all such authorities and documents as may from time to time be needed or required, and as the Attorney shall think fit and to sign and verify any pleadings, motions, affidavits, petitions, applications and to affirm affidavits and also to compromise, refer to arbitration, accept judgment, appeal, review or revision or become non-suited in any suit action or proceedings and for such purposes to appear before judges, magistrates or other officials.

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[Signature]
Fazal Hussain Gaffoor
CEO & Company Secretary
Central Depository Company of Pakistan Limited

23. To execute, sign, verify, attest, swear and affirm any pleadings, including plaint, written statement, affidavits, rejoinder, application, Vakalatnama and any other documents which may be

Muhammad
in presence of

Certified True Copy
[Signature]
Fazal Hussain Gaffoor
CEO & Company Secretary
Central Depository Company of Pakistan Limited

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Karar

SADDAR

the Attorney may consider necessary or expedient in relation to the premises and in the conduct and management of the affairs of the Company notwithstanding that no special power has been conferred on the Attorney under this General Power of Attorney in respect thereof.

29. And it is hereby declared that the word "person" throughout these presents shall (unless the context otherwise requires) mean any individual, firm, company, association or body politic, municipal, commercial or any other kind whatsoever.

30. THE COMPANY HEREBY RATIFIES AND AGREES to ratify and confirm that the Attorney, or any substitute(s) or sub-attorney(s) shall lawfully do or cause to be done in pursuance of these presents.

Muhammad

Fazal Hussain Gaffoor

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Fazal Hussain Gaffoor
Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of
Pakistan Limited

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Fazal Hussain Gaffoor
Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of
Pakistan Limited

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Sub-Registrar-II
Town Karar

Sub-Registrar I, Div. I-3
Karachi

Sub-Registrar I, Div. I-3

M. A. HASSAN

RECEIVED FEES AS FOLLOWS.	
Registration Fee	Rs 40
Copying Fee (151 Pages)	Rs 75
Stamps Fee	Rs 05
Postage Charge	Rs
Total	Rs 120

Sub-Registrar I, Div. I-3
Karachi

M. A. HASSAN

M. A. HASSAN Mr./Mrs. Name Muhammad Hameed Tajkura

S/o/Wife/D/o Dawood Hameed

Executing Party Occupation Service

Muslim Adults, Age 40 Years

R/o B. 62/15 - 2nd street, 2nd floor, 1st gate

Karachi admits execution of this deed. 50/157-153886
in the capacity as shown in the deed

Mr./Mrs. Name Hameed Hameed Tajkura

S/o/Wife/D/o Hameed Hameed

Executing Party Occupation Service

Muslim Adults, Age 57 Years

R/o C. 152 - Block A - North Nazimabad

Karachi admits execution of this deed. 502 - 15-40/75
in the capacity as shown in the deed



Certified True Copy

[Signature]

Fazal Hussain Gaffoor
Secretary
Central Depository Company of
Pakistan Limited

[Signature]

Mr. Muhammad Dawood Hameed
[Signature]

[Signature]

states that he personally
knows the above executed
and identifies *[Signature]*
dated *[Signature]*

Certified True Copy

[Signature]

Fazal Hussain Gaffoor
Secretary
Central Depository Company of
Pakistan Limited

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IN WITNESS WHEREOF the Company has executed this Power of Attorney by causing its Common Seal to be hereunto affixed this 31st day of December 2002 by Mr. Mohammad Hanif Ikhur and Mr. Abdul Hamid Dagi, the Chief Executive and Director respectively of the Company who have been authorized to affix the Common Seal of the Company hereinto in terms of the Resolution of the Board of Directors of the Company dated December 23, 2001 and to sign this General Power of Attorney in token of the affixation of the Common Seal of the Company.

Specimen Signature of the Attorney

Mohammad Hanif Ikhur
Mohammad Hanif Ikhur

Mohammad Hanif Ikhur
Mohammad Hanif Ikhur
Chief Executive
501-87-193856

NIC# 42101-1741252-1

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Fazal Hussain Gaffoor

Fazal Hussain Gaffoor
Company Secretary
Central Depository Company of
Pakistan Limited
Director
NIC: 502-45-40175

WITNESS:

Name: Waqar Ahmad Siddiqui
NIC#: 26973-18204

Fazal Hussain Gaffoor
Fazal Hussain Gaffoor
Company Secretary
Central Depository Company of
Pakistan Limited

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Karar

10/14
15/1945
Ahsanul



19/1/2010
20/1/2010

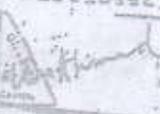


Stamp and handwritten notes.

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Fazal Hussain Gaffoor
CEO & Company Secretary
Central Depository Company of

2011 73-3425
AT 2/2010
11-1-2010

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Fazal Hussain Gaffoor
CEO & Company Secretary
Central Depository Company of

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Karachi Town Karar

BOARD RESOLUTION

Resolved that (1) pursuant to the authority granted to the Board of Directors of the Central Depository Company of Pakistan Limited ("the Company") in Article 123 of its Articles of Association ("the Articles"), a General Power of Attorney ("GPOA") in terms of the draft laid before the Board, be granted to/in favour of Mr. Mohammad Hanif Jakhura in his capacity as the Chief Executive of the Company to be used by him subject to (i) the restrictions under the Companies Ordinance, 1984; (ii) the Articles; and (iii) the Matrix of company's Human Resource Manual setting out the procedure for exercising the Company's Financial and Administrative powers and authorizes, (2) the said GPOA be executed by the affixation of the Common Seal of the Company thereon and that the Chief Executive and one other Director of the Company be and are hereby authorized to affix the Common Seal of the Company on the said GPOA for the said purpose and to sign the same in token thereof pursuant to Article 142 of the Articles of the Company, and to have the same registered.

Specimen Signature of Attorney

Mohammad Hanif Jakhura
Mohammad Hanif Jakhura

(Executioner)

(Executioner)

Mohammad Hanif Jakhura
Mohammad Hanif Jakhura

Certified true copy

I HEREBY CERTIFY THAT THE ABOVE RESOLUTION HAS BEEN DULY PASSED BY THE BOARD OF DIRECTORS AT ITS 86th MEETING HELD ON DECEMBER 21, 2001.

Ahmer Qureshi
Ahmer Qureshi
Company Secretary

Murad
Certified True Copy
Murad
Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of
Pakistan Limited

CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED

5TH FLOOR, RAMCHANDR STOCK BLDG (ANGLE BUILDING), STOCK EXCHANGE COMPOUND, KARACHI CENTRAL, KARACHI

PHONE: 021-2311111, 231-220143, 021-2311111-437

Certified True Copy
Murad
Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of
Pakistan Limited

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Sub-Registrar-II

Rawal Karai

Registration of No. 354
Book No. 21



31-12-02

M. A. MALLAH

M.E. Roll No: U 5902
1074

Sub-Registrar, Karachi

Date 31-1-03



Certified True Copy

[Signature]

Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of
Pakistan Limited

Certified True Copy

[Signature]

Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of
Pakistan Limited