

**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

3159

27/11

This document checked/verified found correct
Stamp duty/CVT checked paid as per law
and found correct

(NIAZ ALI BAKHTIARI)
Inspector of Stamp
Duty of the Government of Sindh

The Registration Fee/CVT
received were checked and
found correct

Inspector of Registration Offices
Karachi Division Karachi

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

SR. NO. 1120 DATE

ISSUED TO WITH ADDRESS

THROUGH WITH ADDRESS

PURPOSE

VALUE RS. ATTACHED

STAMP VENDOR SIGNATURE

17 JUL 2014

259
Sub-Registrar-II

City Courts, Karachi



M. AMJAD CHOHAN
ADVOCATE
L. NO. 8079

**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 Shahra-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

[Signature]

[Signature]

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[Signature]

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, Jamshed 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/84/03/2014 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.



[Signature]

[Signature]

[Signature]

- 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 effectuated 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

[Signature]

[Signature]

[Signature]

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, Harnai 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 Shaheen-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:

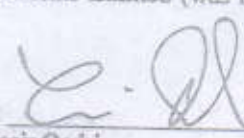
21.22 "Front-end Load" means the reimbursement of distribution and processing costs incurred by the Management Company, not exceeding 5% of the Net Asset Value, which may be included in the Offer Price of the Units. The Front-end Load would be computed in accordance with the schedule prescribed in the 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:

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



Seal: _____

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. Aftab Ahmed Elwan
CNIC: 42201-0417597-2
Designation: Chief Operating Officer



Seal: _____



Sub-Registrar-II

Town: Kara

(2)

Signature: _____

Name: Abdul Samad

CNIC: 42101-1814807-7

Designation: Head of Trust Ad Cts.

The Common Seal of Habib Metro Bank Limited was herewith affixed on _____ day of _____ 2014 in the presence of:



(1)

Signature: _____

Name: Syed Aram Zilli

CNIC: 42301-2171242-3

Designation: Senior Executive Vice President

Seal: _____

WITNESSES

Name: _____

CNIC: _____

Signature: _____

Name: Farhat Hussain
CNIC: 42101-7594451-7

Name: _____

CNIC: _____

Signature: _____

Name: A. Richard Gnan

CNIC: 42501-8006148-7





Muhammad Akbar for
Acad

HC / 5483 / Kms

Signature

States that he personally
knows the above executant
and identifies.

Date: 21 JUL 2014

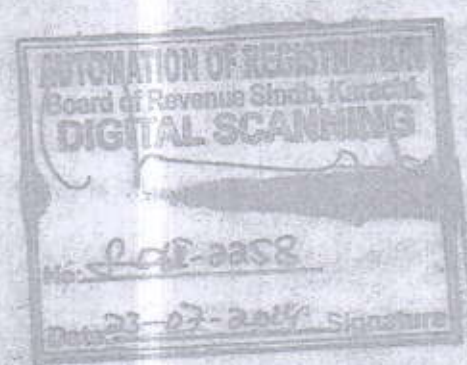
Sub-Registrar-II
Saddar Town, Karachi

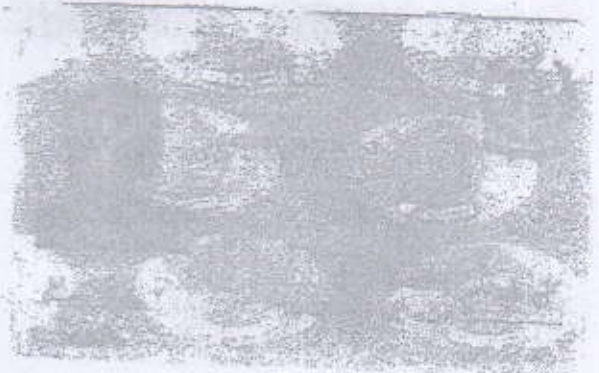
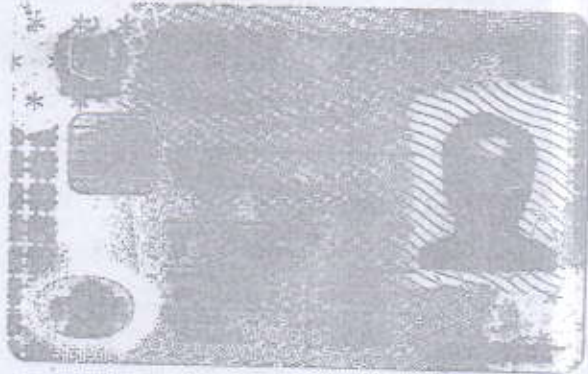
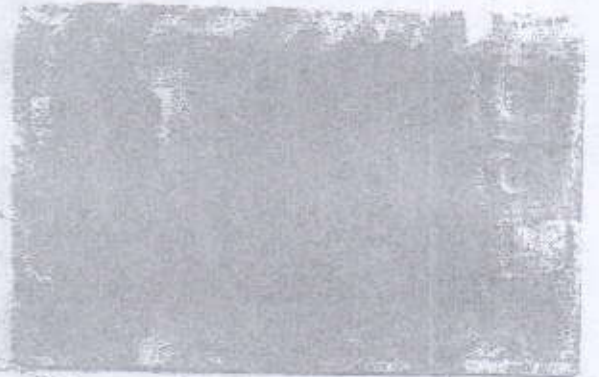
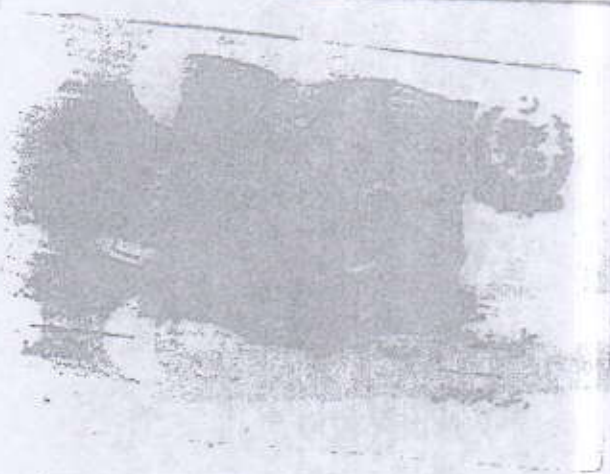
Registered No: 259
Book No: IV
Date: 21-07-2014

Sub-Registrar-II
Saddar Town, Karachi



M.F. Roll No: U-55250	9608
Sub-Registrar, Karachi	
Date: <u>23-07-2014</u>	





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Sub-Registrar-II
Sadar Town Karar

PAKISTAN National Identity Card



Method 1: Random Walk

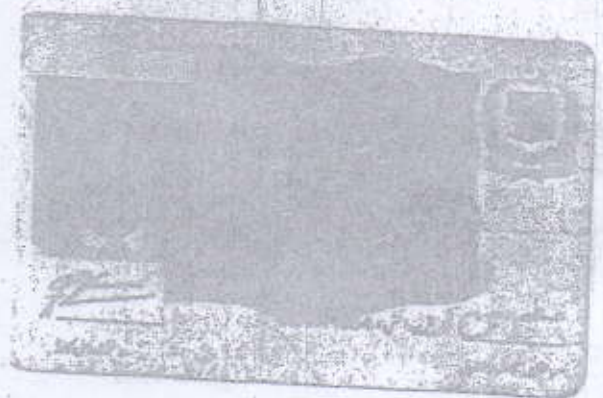
Gender	Country of Birth
M	Colombia
Matr. No.	Date of Birth
428-24-7172-9	11.05.1967
Date of issue	Date of expiry
25.04.2013	29.04.2020



Hobbes's Signature

Sub-Registrar-II

Let's Try to Make



July 21, 2014

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

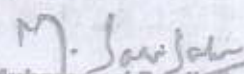
We certify that following resolution was passed by the Board of Directors of MCB-Arif Habib Savings and Investments Limited through circulation on July 18, 2014 and has been duly recorded by the Company.

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.

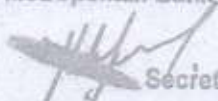
1. Mr. Mohamedali R. Habib
2. Mr. Haroon Makani
3. Mr. Azam Zaidi

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, L.I. Chundrigar Road, Karachi-Pakistan.
Tel: (92-21) 3227 1935-49 | Fax: (92-21) 3227 1952 | Email: (92-21) 111 14 14 14
www.habibmetro.com

ANNEXURE A

259
Sub-Registrar-II

Town Karar

SADPAR TON

ANNEXURE B



HABIBMETRO

HMB/TO/5231/13

December 27, 2013

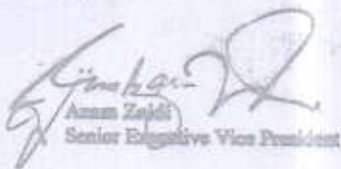
Mohammad Saif Sultan
 COO & Company Secretary
 BCB-Anti-Racketeering & Investment Ltd.
 (Formerly: Aft Habib Investments Limited)
 8th Floor, Justice City Corporate Tower,
 Hassan Mirza Road, Karachi.

Dear Sir,

Sub: Change of Trustee

With reference to your letter no. FD/3708/2013 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.

Respectfully,


 Anam Zaidi
 Senior Executive Vice President



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 Sub-Registrar-II
 Saddar Town Karachi

Habib Metropolitan Bank Ltd.
 (Incorporated in Pakistan)

Trade Bank Branch: 1000 Plaza 8th Floor, I.I. Chundrigar Road, Karachi
 Tel: (91 21) 52044104-42 / Fax: (91 21) 5207 4755, 5271 3000
 www.habibmetro.com

ANNEXURE C

HABISMETRO

EMDTP5514/14

February 25, 2014

Advanced Media Systems
100 E. Broadway, Room 100
New York, NY 10038
Telephone: (212) 675-1000
Fax: (212) 675-1001

Topic: 1897

1000

It is recommended that the donor send a personal letter to the American Red Cross and hereby certify that the above information is true and correct. The donor's signature should be submitted to the American Red Cross for their approval.

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Alvin E. Edell
Senior Executive Vice President

Mr. Javed Akhtar Malik
Deputy Director
Specialized Companies Division
Securities & Exchange Commission of Pakistan
NEC Building, Jinnah Avenue,
Elite Area, Islamabad.

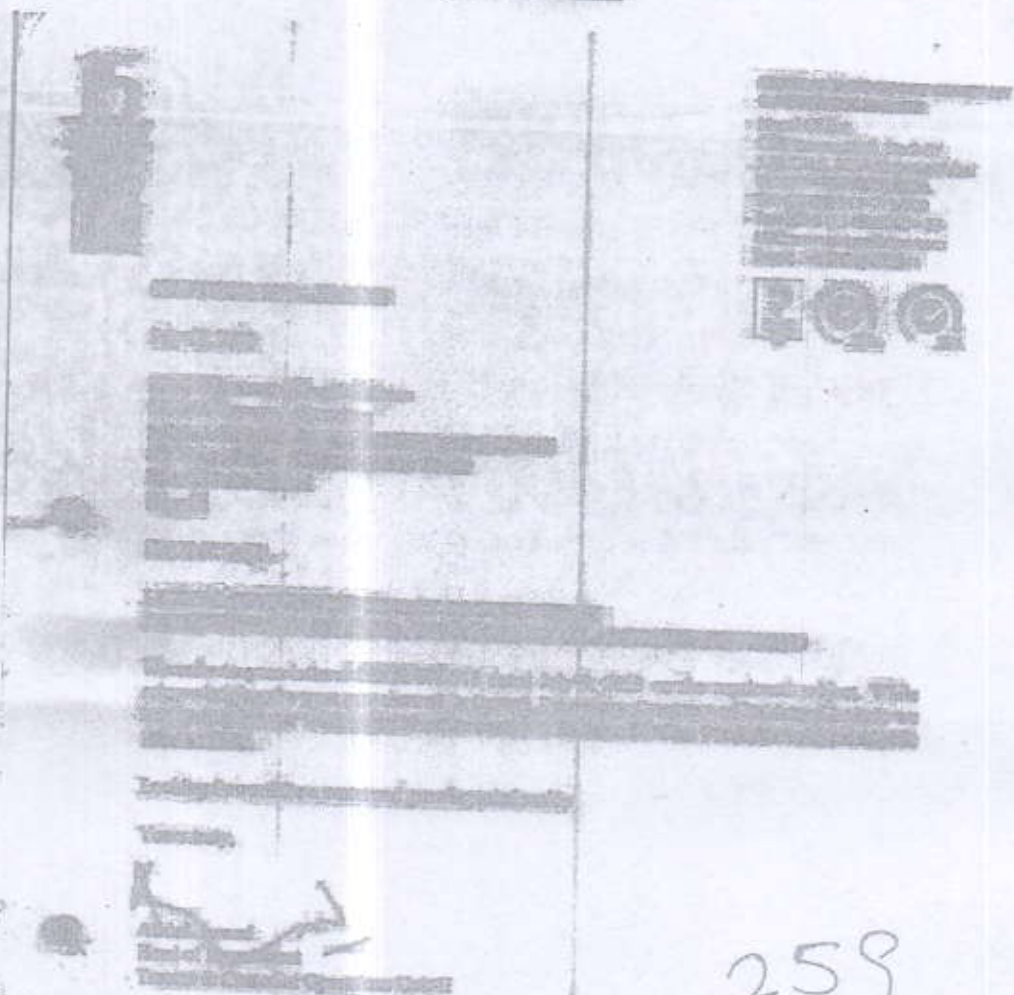
Sub-Registrar-ii
Sata Town Karar

DEAR TOWN

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Truett Consulting, 1000 Peachtree Street, N.E., Charlotte, NC, 28202
 Tel: (704) 366-8800 • Fax: (704) 366-8700 • www.truettconsulting.com

ANNEXURE D



ADAR TOWN

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Sub-Registrar-II
Adar Town Karar

ANNEXURE E

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Kara Town Kara

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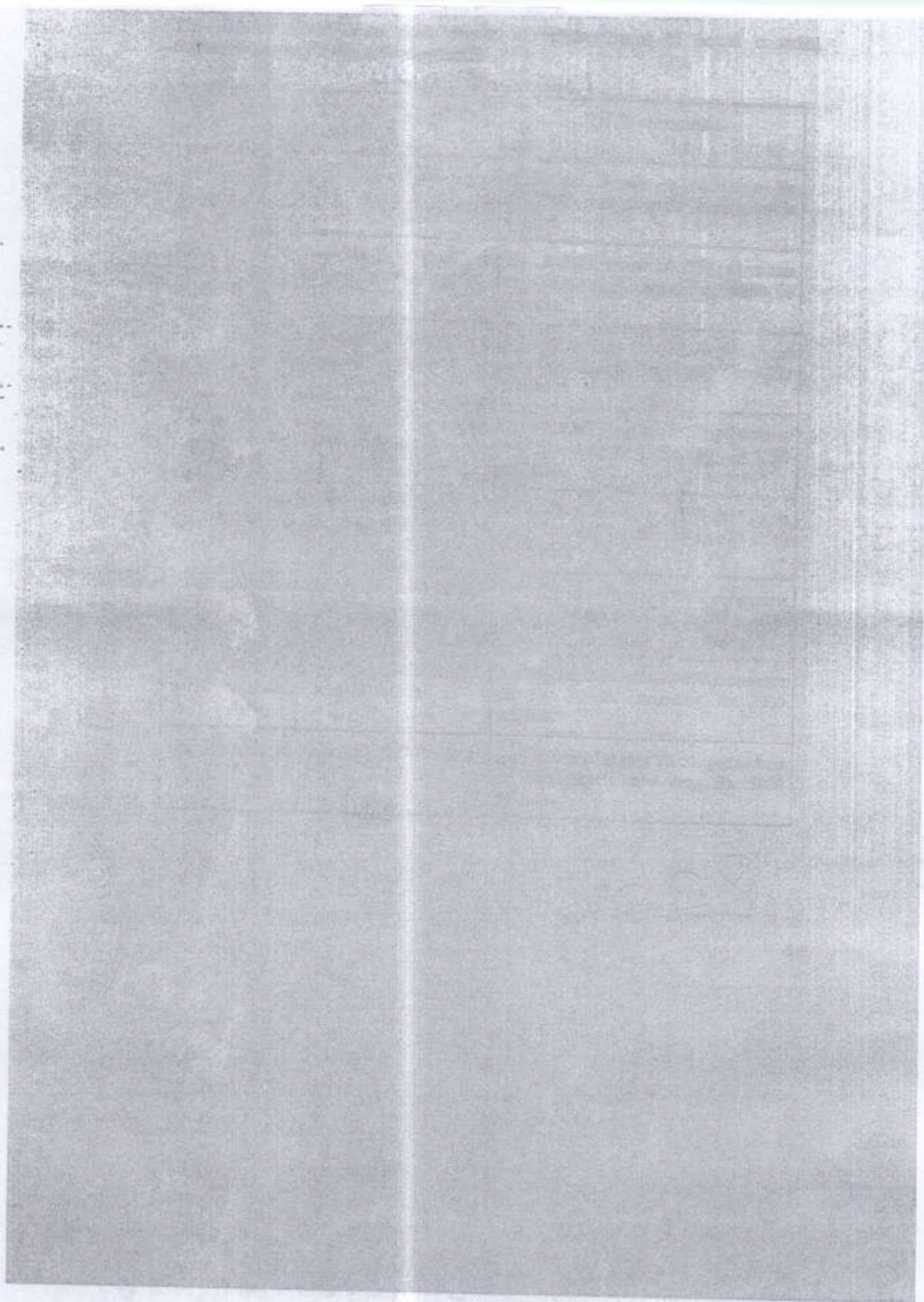
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Sub-Registrar-II
Towm Karar

SADULLAH KHAN
T.M. 101

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SADULLAH KHAN
T.M. 101





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 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 out of Karachi from time to time in connection with the business of Central Depository Company of Pakistan Limited

Certified True Copy

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

Fazal Hussain Gaffoor
CFO & Company Secretary
Central Depository Company of Pakistan Limited
Page 1 of 6

...ner business committee ...ary 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: —

1. 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.
2. 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.
3. 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 and 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
Karachi Town Karac

Certified True Copy

[Signature]
Aftab Ahmed Diwan
CFO & Company Secretary
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.
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 all 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 or and register all such documents and writings as may be made, entered, sealed, delivered or executed by the Company or by the



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Sub-Registrar-II
Tumkur Town Karn.

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Fazal Hussain Gaffoor
General Secretary
Central Depository Company of
Pakistan Limited

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 or 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 the Company, its 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 Counsel, solicitors, advocates, notaries, counsel or other professional or assistance as to the Sub-Attorney shall seem 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
Karachi Town Kar.

Fazal Hussain
C/O & Company
Central Depository
Pakistan

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 thereunder), 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.
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, things and deeds done by the Company i.e. Central Depository Company of Pakistan Limited.

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Sub-Registrar-II
TOWN KARACHI


Certified True Copy

Attestation
Fahim Hussain Gaffoor
Company Secretary
Central Depository Company of
Pakistan Limited


Page 5 of 6

Fahim 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.

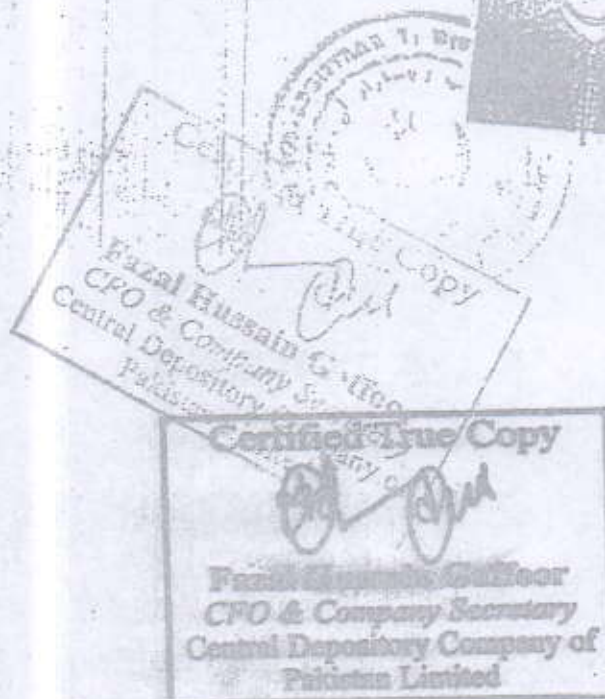

EXECUTANT:
MOHAMMAD HANIF JAKHURA

WITNESSES:


Raza Hooda
NIC # 42101-1741252-1


Muhammad Khurram
NIC # 42301-0576375-3


258
Sub-Registrar-II
Town Karar



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Sub-Master T. H. H. L. A.
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Karachi.

Certified True Copy

Correspondence: Dr. A. K. Singh, Director, Institute of Postgraduate Medical Education and Research, Chhatrapati Shahu Maharaj Medical College, Post Bag No. 10, Sec-13, Chandigarh-160 002, India.

Paul Hackett's Gallop

CFO & Company Secretary
Central Depository Limited

Pakistan Limited, S.

M.F. Roll No: U-2997

Photo-Registrar, Karachi

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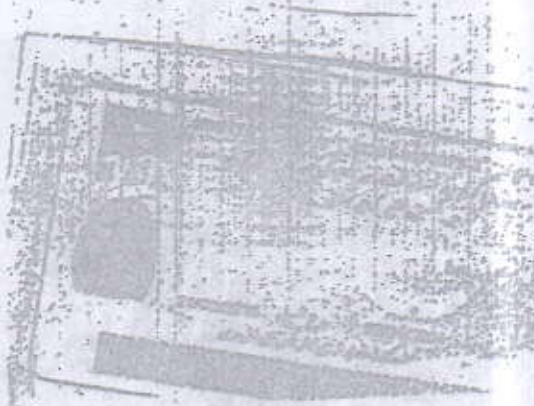
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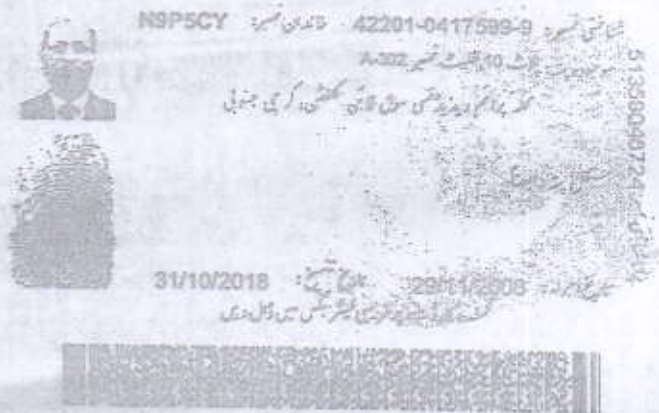
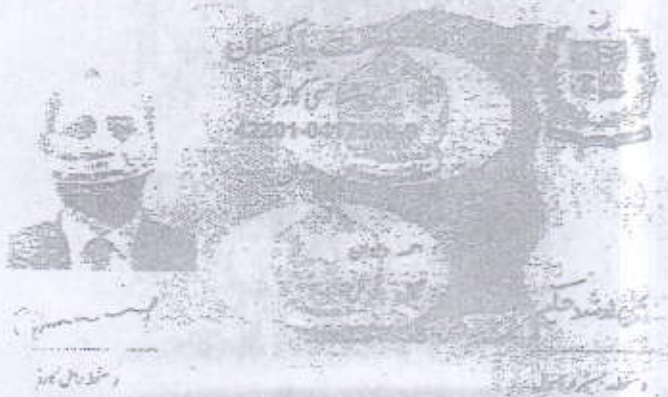


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259
Sub-Registrar-II
Karachi Town Karachi



Certified True Copy
Usain Gabor
Company Secretary
Company of





Bank of Pakistan, established under the Bank of Pakistan Act, 1956.

C. No. 4706

02 FEB 2009

Amount: Rs. 200 (Two Hundred)

Pay to the order of: Mr. Dawood Usman Jakhura

For: Rs. 200 (Two Hundred)

Signature: Mr. Dawood Usman Jakhura

Stamp: KARACHI

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").

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.

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. Abdul Samad, holding CNIC No. 42101-1818807-7, the Head of Share Registrar & Stock Office Accounting Services of the Company, as Company's legally constituted Sub-Attorney, referred to as "the Sub-Attorney".

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Pakistan Limited

Page 1 of 3

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Sub-Registrar-II
Karachi Town Karachi

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Sub-Registrar-II

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.
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.
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.


Certified True Copy

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

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

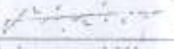
IN WITNESS WHEREOF, I have executed this Sub-Power of Attorney on 4th day of February 2009, before the Witnesses mentioned below.

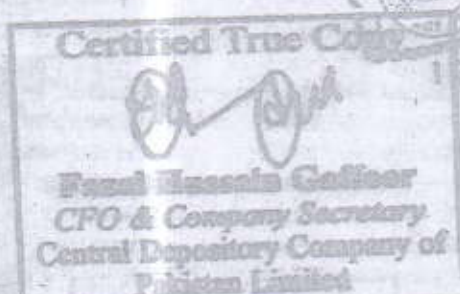
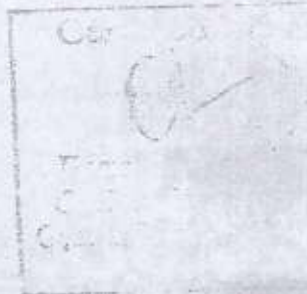
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Sub-Registrar-II
Karachi Town Karar

EXECUTANT:
MOHAMMAD HANIF JAKHURA

WITNESSES:

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

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



259
Sub-Registrar-II
Karachi Town Karachi

ملکی نمبر: 42201-422004-6
30/11/2012
16 FEB 2013

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14/08/1982

ملکی نمبر: 42201-422007-7
16 FEB 2013

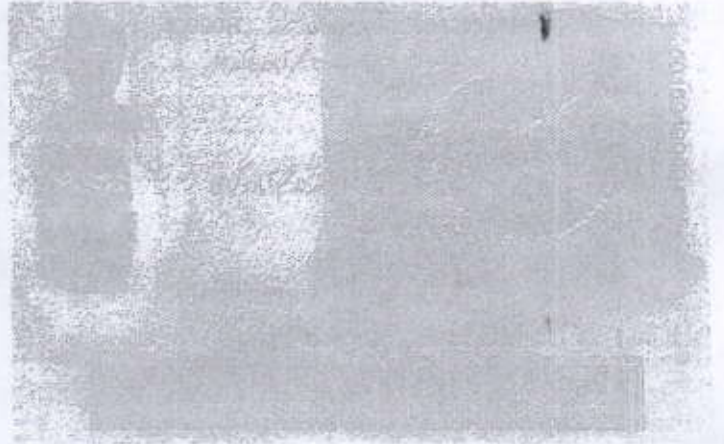
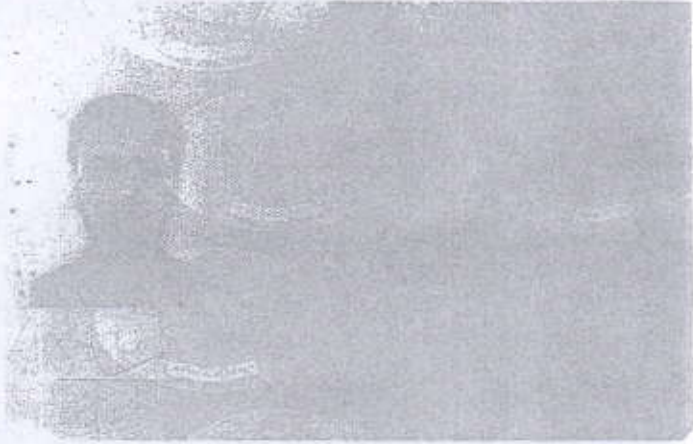
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قومی شناختی کارڈ
42201-422007-7
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30/08/2009

حکومت پاکستان
قومی شناختی کارڈ
42201-422004-6
19/07/1968

TRUE COPY
30/08/2009

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



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Sub-Registrar-11
Saddar Town Karac

Certified True Copy

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

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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

drawn by:

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

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



31 DEC 2002

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258

Sub-Registrar-II

Town Karar



Certified True Copy

[Signature]

Fazal Hussain Gaffoor

CFO & Company Secretary

Central Depository Company of

Pakistan Limited

Certified True Copy

Certified True Copy

Fazal Hussain Gaffoor

CFO & Company Secretary

Central Depository Company of

Pakistan Limited

Fazal Hussain Gaffoor

CFO & Company Secretary

Central Depository Company of

Pakistan Limited



30 DEC 2002
C.D.C.
SIGNED BY THE REGISTRAR
SIGNED BY THE REGISTRAR

351
SIGNED BY THE REGISTRAR
SIGNED BY THE REGISTRAR

258
Sub-Registrar-II
TOWN 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:

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, investors, account holders, DVP Account Holders, eligible pledgees 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.

[Handwritten signatures]

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





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ATTACHED
IF VENDOR'S SIGNATURE

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Sub-Registrar
Town Kara

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Signature of Registrar
Registrar T. Kara

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, cancel any such arrangements, agreements, contracts, deeds, mandates, guarantees, indemnities, counter-guarantees and other instruments and documents and to do every thing necessary 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 licences, certificates, permissions, no-objections or consents required under any Act, Ordinances, 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.

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

Certified True Copy

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



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Sub-Registrar-II
Tara Town Karar

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No. 578, DATE 30 DEC 2002
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BY WITH ADDRESS C.D.E.
ATTACHED
VENDOR'S SIGNATURE

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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 from the Government, Provincial or City/local departments or authorities, privileges, licenses 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 demands 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 Muhammad Gaffoor
CFO/Chief Company Secretary
Central Depository Company of
Pakistan Limited

Certified True Copy
Rana Muhammad Gaffoor
CFO/Chief Company Secretary
Central Depository Company of
Pakistan Limited

Mian
L. B. Khan



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30 DEC 2002

Sub-Registrar-II
Lahore Town Karor

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Signature of S. M. I.
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 authorise 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 authorise 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 as deemed 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

Certified True Copy

Faraz Hussain Gaffoor
CEO & Company Secretary
Central Depository Company of
Pakistan Limited

Certified True Copy

Faraz Hussain Gaffoor
CEO & Company Secretary
Central Depository Company of
Pakistan Limited



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Sub-Registrar-II
Lahore Town Karar

In the 255, No. 1, First Floor,
Bait-ul-Maqur, Lahore Cantt. 27 DEC 2002
[Signature]
[Signature]
[Signature]

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Sub-Registrar-II
Lahore Town Karar

behalf of the Company.

12. To realise 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, contracts, bonds, writings whatever and of whatever nature which the Attorney may think necessary or proper or desirable or which require 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, assignments, mortgages, charges, leases, underleases, tenancy agreements, licences, renewals of licences, releases and surrenders TO MAKE, SIGN AND EXCHANGE 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, conveyance, assignment, mortgage, charge, lease, underlease, tenancy agreement, option, licence, renewal of licence, 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

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
Karachi Town (Karnar)



27 DEC 2002
At 23, Street No. 1, First Floor,
Karachi, District East Karachi.
Sub-Registrar-II
Karachi Town (Karnar)

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Page 2 of 2
at Karachi

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 exercise for registration and to sign in accordance with the provisions of the Registration Act 1908 or any statutory modification or re-enactment thereof 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.

14. To purchase or by any other means acquire any free-hold, lease-hold 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 conveniently used 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 all or any part of the property or rights and interests therein belonging to the Company at such price and on such terms and conditions as the Attorney in his discretion shall think fit and proper and for that purpose to execute

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

[Signature]

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

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Sub-Registrar-II
Saddar Town Karachi

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27 DEC 2007

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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 loan 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/or the benefit thereof in such manner as the Attorney may think proper and also to obtain reconveyance 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 reconveyance or redemption on behalf of the Company.

Signature

Certified True Copy

Signature

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

Signature

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

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Approved by _____
Date Registered: _____
Month: _____

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Certified True Copy

[Signature]

Errol Hughson Gaffoor
CEO & Company Secretary
Central Depository Company of
Pakistan Limited

Certified True Copy
 of
 The Russian Engineer
 and Surveying Company of
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 the United States

259
Sub-Registrar-II
Karachi Town Karar

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Sub-Registrar-II, 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 shall require) mean any natural person, any firm, company, corporation, 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

2. July

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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Sub-Registrar-II
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Средне-Волжский У. Н. 1-3

W. A. HALLAN

RECEIVED FROM AS FOLLOWS:

Registration Fee		\$40
Copying Fee	(15)	\$75
Endowment Fee		\$05
Postage Charge		

Sub-Element 3, Div. 1-3

E. A. HEDMAN

Mr. A. HARRIS Mr. Mrs. Harris Ann and Harry Talghura

3/c/Wu/D/o... 2-14-21... 1/5/21

Executing Party Occupation..... Source

Muslim Adults, Age 40.

R/o: B-62/15, 1st floor, 2nd line

Karachi admits execution of this deed. So, 1.57 - 193856
re the capacity or capacity to the deed

Mr. [unclear] Howard June 2, 1911

S/a/WTA/D/o..... Ahmed Idris

Executive Party Occupation..... 28940

3 Fusion Adults, Age 50 Years —

R/o C-152, Block A, Naraina, NCT of Delhi

*Carroll admits execution of this deed

is the capacity as shown in the doc. 582. 583. 584. 585. 586.

Certified True Copy

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

Mr. William J. Davis, Jr.
Chicago, Ill.

states that he personally knows the above executed and identified. (initials) dated 3/1/77

[Handwritten notes and stamps are visible over the typed text.]

259
Sub-Registrar-
Tarn Taran

354

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 Jakhur 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 Jakhur

Mohammad Hanif Jakhur
Chief Executive

501-87-193856

NIC# 42101-1741252-1

Certified True Copy

Fazal Hussain Gaffoor
Company Secretary
Central Depository Company of
Pakistan Limited

Director

NIC# 502-45-40175

WITNESS:

Name: Waqar Ahmad Siddiqui
NIC# 269673-88304

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

258
Sub-Registrar-II
Tarn Taran

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Certified True Copy

Ahmed

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



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Certified True Copy

Ahmed

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

259
Sub-Registrar-II
Karachi Town Karar



354
Sub-Registrar-II, Karar
Karachi

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 authorities, (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

[Signature]
Mohammad Hanif Jakhura

(Executioner)

(Executioner)

[Signature]
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.

[Signature]
Ahmer Qureshi
Company Secretary

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

CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED

8TH FLOOR, KAMRAN STOCK EXCHANGE BUILDING, STOCK EXCHANGE, KARACHI-74000, PAKISTAN
PHONE: 332-2311, 332-2312 FAX: 332-2313

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

258
Sub-Registrar-II
Karachi

Registration at No. 354
Book No. 21

31-12-2002

M. A. NALLAR



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