

PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi.

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TRADING RIGHT ENTITLEMENT (TRE) CERTIFICATE

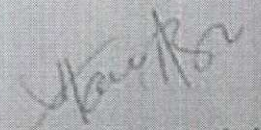
The Pakistan Stock Exchange Limited (formerly Karachi Stock Exchange Limited) consequent to the Scheme(s) of Integration approved by the Securities and Exchange Commission of Pakistan vide Order No. Q1/2016 dated January 11, 2016, hereby grants a TRE Certificate under regulation 6 (B) of the Stock Exchanges (Corporatisation, Demutualization and Integration) Regulations, 2012 subject to the requirements of the Regulations of the Pakistan Stock Exchange Limited, where applicable, to M/s. H. M. Idrees H. Adam (Private) Limited.

TRE Certificate number: 127

Dated: July 14, 2017

Place: Karachi

By order
Managing Director


For and on behalf of
Pakistan Stock Exchange Limited

Note: This certificate has been issued in lieu of TRE Certificate No. 127 dated January 11, 2016 evidencing change in status of TRE Certificate from Single Member Company to Private Company.