

January 12, 2012

Dear Issuer / R/TA,

This is with reference to the CDCPL Regulation 13.7.1, according to which, Issuers of CDS Live Securities are required to provide confirmation of CDC Nominee Holding of their respective security as per the record in their Member Register:

- as on last day of sixth month of their Financial Year, latest by 10th business day after the end of such period.

- as on last day of Financial Year, latest by end of 4th month from the end of Financial Year, duly authenticated by the external auditors.

In view of the above, you are requested to provide the above reconciliation reports on prescribed format (attached) to ensure compliance of the said Regulations, if applicable. Moreover, you are requested to ensure timely compliance of the same in future as well in order to avoid any inconvenience. An excerpt of the relevant regulation is also attached for your ready reference.

Please note that R/TAs maintaining multiple securities are required to provide the reconciliation for each security. Kindly ignore this message if you have already provided the required information to CDC.

Looking forward to your cooperation in this regard and assuring you of our efforts to serve you better.

Regards,

Ejaz Ali Shah

General Manager - Head of Marketing &

Customer Support Services

Prescribed Format
(On Company's Letterhead)

CONFIRMATION OF CDC's NOMINEE HOLDING IN MEMBERS'/CERTIFICATE HOLDERS'
REGISTER

Head of Operations

Central Depository Company of Pakistan Limited
CDC House
99-B, Block-B
S.M.C.H.S. Main Shahra-e-Faisal
Karachi.

Dear Sir,

In compliance with CDC Regulation No. 13.7.1, we are writing to confirm as follows:

Dated	As on last day of Six months/Financial Year* Ended <u> </u> 20 <u> </u>
Security Name	
Security Symbol	

	Number of Securities
Balance of CDC's Nominee Holding in Members' / Certificate holders' Register	
Balance of book entry security in the Central Depository Register	
Difference, if any	

Reason for Difference:

Regards,

Authorized Signatory (ies)

* Duly certified by External Auditors

13.7 Determination of Overage and Underage

- 13.7.1 A. The Issuer of any Registered-Form Securities shall:
- (i) from time to time, but at least once in a month, reconcile the number of Book-entry Securities held on the CDR with the number of such Securities recorded in the name of CDC on the books of the Issuer;
 - (ii) report to CDC the findings of the reconciliation carried out under paragraph (i) of this Clause A in respect of the first six months of the financial year of the Issuer, correct as of the End of Day on the last day of such sixth month, in writing, in the form prescribed by CDC for this purpose;
 - (iii) report to CDC the findings of the reconciliation carried out under paragraph (i) of this Clause A in respect of the entire financial year of the Issuer, correct as of the End of Day on the last day of such financial year, in writing, in the form prescribed by CDC for this purpose, duly authenticated by the external auditors of the Issuer;
 - (iv) ensure that the six-monthly report referred to in paragraph (ii) of this Clause A is submitted to CDC as soon as the reconciliation referred to in paragraph (i) is complete but not later than the 10th Business Day after the end of the sixth month to which such report relates; and
 - (v) ensure that the annual report referred to in paragraph (iii) of this Clause A is submitted to CDC as soon as the reconciliation referred to in paragraph (i) is complete but not later than the end of the 4th month from the end of the financial year of the Issuer to which the report relates,

Provided that where any discrepancy is discovered as a consequence of the reconciliation carried out by the Issuer under paragraph (i) of this Clause A, the Issuer shall notify CDC the details of such discrepancy within three (3) Business Days after the date on which the discrepancy is discovered.

Provided further that the requirements of Clause A of this Regulation shall not apply where Securities concerned are representing the Rights Entitlements.

- B. If the Issuer of any Registered-Form Securities commits a breach of any requirements of Clause A of this Regulation, the Chief Executive Officer or his delegate, as the case may be, may call upon such Issuer, by Notice, to rectify such breach within 3 Business Days period. In case the Issuer does not rectify such breach within 3 Business Days of receiving CDC's Notice, the Chief Executive Officer or his delegate, as the case may be, may impose a fine of up to Rs.10,000 (Rupees ten thousand) on the Issuer. The Chief Executive Officer or his delegate, as the case may be, may, for any reasonable cause, grant remission to any Issuer, in full or in part, in respect of any fine imposed by him under this Regulation. Provided that, where the Issuer does not rectify the breach within 7 Business Days of imposition of fine then, notwithstanding whether the Issuer has paid the fine or not, the Chief Executive Officer or his delegate, as the case may be, may order suspension or revocation of CDS Eligibility of Securities of the Issuer (in respect of which such breach relates) in accordance with these Regulations.