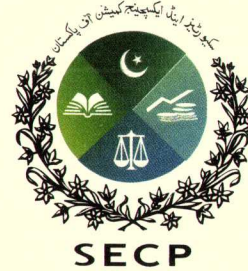


SAY NO TO CORRUPTION

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Licensing & Registration Division



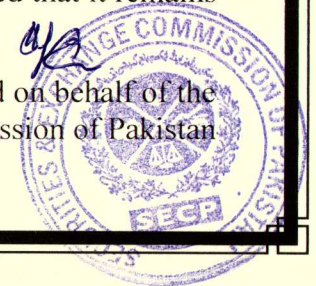
RENEWAL OF LICENSE AS AN UNDERWRITER

License No. UR/51

Islamabad, the August 27th, 2023

1. The Securities and Exchange Commission of Pakistan, having considered the application for renewal of its license as an Underwriter under Regulation 7(1) of the Public Offering (Regulated Securities Activities Licensing) Regulations, 2017 (the Regulations) by **Mohammad Munir Mohammad Ahmed Khanani Securities Limited** and being satisfied that **Mohammad Munir Mohammad Ahmed Khanani Securities Limited** is eligible for renewal of license and that it would be in the interest of the securities market so to do, hereby grants renewal of the license in exercise of the powers conferred by regulation 7(2) of the Regulations to **Mohammad Munir Mohammad Ahmed Khanani Securities Limited** as an Underwriter to carry out the activities as specified in the Regulations subject to the condition that **Mohammad Munir Mohammad Ahmed Khanani Securities Limited** shall comply with all the provisions of the Regulations, the Public Offering Regulations, 2017 and conditions that may be imposed hereafter.
2. Unless cancelled or suspended this renewal of the license is valid for a period of one year from the date of this renewal or the existence of **Mohammad Munir Mohammad Ahmed Khanani Securities Limited**, whichever is earlier, provided that it remains eligible under the Regulations for license as an Underwriter.

For and on behalf of the
Securities and Exchange Commission of Pakistan



SECP