



EXTRACTS OF THE RESOLUTION OF THE BOARD OF DIRECTORS OF BIPL Securities Limited (formerly KASB Securities Limited) PASSED THROUGH CIRCULATION AS ON DECEMBER 05, 2016

Appointment of Mr. Sohail Sikandar as nominee director;

Whereas Mr. Fahad Asad Khan, member of the Board of Directors of BIPL Securities Limited, has resigned from the office on October 25, 2016;

And whereas a casual vacancy has arisen in the office due to his resignation;

And whereas BankIslami Pakistan Limited has nominated Mr. Sohail Sikandar as nominee director to fill the casual vacancy.

It is therefore proposed that Mr. Sohail Sikandar be appointed as nominee director on the Board of BIPL Securities Limited by passing the following resolutions;

"Resolved that Mr. Sohail Sikandar, nominee of BankIslami Pakistan Limited be and is hereby approved to be appointed on the Board of Directors of the Company to fill the casual vacancy, for remaining term of the office."

"Further resolved that the Company Secretary be and is hereby authorized to complete all necessary formalities, including filing with regulators, in this respect."

CERTIFIED TRUE COPY

A handwritten signature in black ink, appearing to read "Kashif Shahzad".

Kashif Shahzad
Company Secretary



Date: 6 December 2016

BIPL Securities Limited (formerly KASB Securities Ltd.)

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