

To: Ali Akbar  
TMAD Department

Standard  
Chartered 

July 21, 2014

The General Manager  
Karachi Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**Subject: RELAXATION FROM THE REQUIREMENT OF  
CODE OF CORPORATE GOVERNANCE**

Dear Sir,

We hereby inform you that SECP, through its letter SMD/SE/2(10)/2002 dated July 14, 2014 (copy enclosed), has granted relaxation to the Modaraba from the requirement of appointment of ~~Independent director as stipulated under clause (i)(b) of the Code of Corporate Governance up till December 31, 2014.~~

Yours Sincerely

  
Raheel Qamar Ahmad  
Managing Director



Cc: The General Manager  
Lahore Stock Exchange Limited  
19, Khayabaan-e-Aiwan-e-Iqbal  
Lahore.

21 JUL 2014  


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