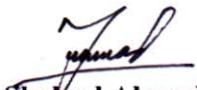


**EXTRACT OF THE RESOLUTION OF THE BOARD OF DIRECTORS
MEETING PASSED ON JULY 13, 2016**

“RESOLVED THAT in compliance with the requirements of Section 199 of the Companies Ordinance, 1984, Mr Muhammad Mehboob be and is hereby appointed as a President and Chief Executive Officer of Security Investment Bank Limited for the period of three years commencing from 06 July 2016, subject to approval of the regulatory authorities and legal formalities.”

Certified true copy

I, hereby certify that the above resolution has been duly passed by the Board of Directors of the Company through circular resolution passed on July 13, 2016.


Shakeel Ahmed
AVP/Company Secretary