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The Board of Directors
Treet Corporation Limited
72 B, Kot Lakhpat Industrial Area
Lahore

31 October 2013

Our ref LA-IA-352-13

Contact Bilal Afif

Gentlemen

**Treet Corporation Limited ("the Company")
Auditors' certificate on conversion of Treet Corporation Limited – PTC (Redundant Date 10 October 2019) to ordinary shares**

Further to our letter LA-IA-337-13, dated 22 October 2013, at the request of the Company, we being statutory auditors of the Company, confirm that the Company has issued 41,822,250 Participation Term Certificates (TCLTC) with face value Rs. 30 each. As per terms and conditions of the Prospectus, these are partly convertible into ordinary share of the Company.

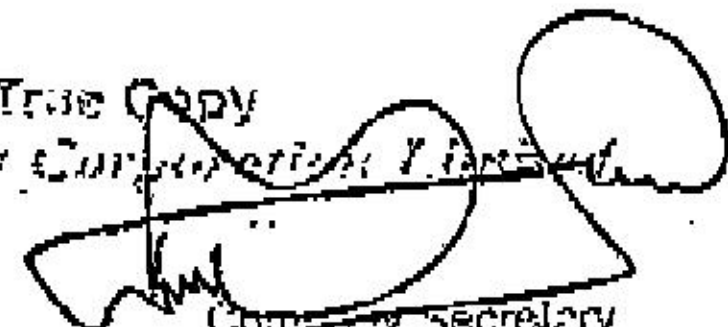
We confirm that as per the prospectus, the principal value will stand reduced from Rs. 30 per TCLTC to Rs. 25.71 per TCLTC after first redemption/conversion. Moreover, we confirm that the number of TCLTC issued and outstanding remains intact i.e. 41,822,250. The principal value of TCLTC after first redemption/conversion shall be:

	Number of TCLTC	Value per TCLTC	Aggregate Principal Value
Principal value at the time of issuance	41,822,250	30.00	1,254,667,500
Principal redemption/ conversion	41,822,250	4.29	179,417,453
Principal value after 1st redemption/ conversion	41,822,250	25.71	1,075,250,048

Yours faithfully

KPMG Taseer Haddi & Co.

Certified True Copy
for Treet Corporation Limited


Company Secretary

13/11/13