

KARACHI STOCK EXCHANGE LIMITED

KSE/N-5938

NOTICE

December 06, 2012

Reproduced hereunder letter received from UNITED BANK LIMITED, for information of TREC Holders of the Exchange.

(Copy of the same is also available on our Website www.kse.com.pk).

UBL**UNITED BANK LIMITED**

December 5 2012

Mr. Muhammad Ghufraan
DGM Company Affairs
Karachi Stock Exchange Guarantee Limited
Karachi Stock Exchange Building
Stock Exchange Road, Karachi

Dear Sir

Sub: Invest Capital Investment Bank Limited – PKR 250 M TFC Issue

With reference to the captioned subject and the SRO 339(I)/2012 dated March 30, 2012 issued by Securities and Exchange Commission of Pakistan.

United Bank Limited is acting as Trustee on behalf of Investors of the subject TFC Issue which includes Banks/DFIs.

* This letter is being written to you under clause (viii), (x) & (xiii) of the SRO 339 (I)/2012 dated March 30, 2012. In this regard please note that the said Issuer is in non-compliance of clause 3.4, 3.8.1 (a), 3.10.2 (a) and (e) of the Trust Deed dated July 10, 2002, part extracts of which are detailed below:

3.4 Remuneration of Trustee

3.4.1 The issuer shall pay to the Trustee in respect of its acting as Trustee under these present fees at the rate of 0.075% per annum on the principal amount outstanding with respect to the TFCs. The fees shall be payable at the beginning of each year, commencing from the date of signing of the Trust Deed.

3.8.1 The TFCs shall become immediately due and payable, and the security created by the Security Documents shall become immediately enforceable by a declaration in writing of the Trustee notified to the Issuer if any of the following events occur;

(a) If the issuer fails to redeem any part of any TFC on any Redemption Date(s) thereof and such failure continues for a period of 3 working days.

3.10.2 The issuer hereby covenants with the Trustee:

(a) that the issuer on each Redemption Date of each TFC pay to the TFC Holders the Redemption Amount mentioned on the face of each TFC;

(e) that as and when requested by the Trustee, it shall provide to the Trustee within five working days of the request without cost the Register of TFC Holders and / or extracts therefrom as well as any other document or information pertaining to the TFCs and the TFC Holders. In addition, the issuer shall send extracts of the Register of TFC Holders to the Trustee on a quarterly basis;

For & on behalf of Trustee

Salman Ahsan
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Vice President
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Pakistan ■ UAE ■ USA ■ UK¹ ■ Bahrain ■ Oman² ■ Qatar ■ Iran ■ China³ ■ Kazakhstan³ ■ Yemen ■ Switzerland¹