

**DECISIONS TAKEN BY BOARD OF DIRECTORS IN ITS MEETING
HELD ON NOVEMBER 15, 2011**

The following decisions were taken by the Board of Directors of Karachi Stock Exchange, in its emergent meeting held on November 15, 2011:

1. To convene an EOGM on Thursday, December 08, 2011 at 04:00 p.m. to recommend to the General Body, amendments in Articles of Association with reference to term of the Board of Directors of the Exchange from one year to two years; and other ancillary matters.
2. To convene another EOGM as per the revised date and Notice on Thursday, December 29, 2011 at 04:00 p.m., for the purpose of conducting Election of Directors for next term, in view of the above referred proposed amendments in Articles of Association of the Exchange.

A handwritten signature in black ink, appearing to read 'M. Khan', is written over a large, hand-drawn circle. A horizontal line is drawn below the circle and signature.