



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
LICENSING & REGISTRATION DIVISION
LICENSING DEPARTMENT

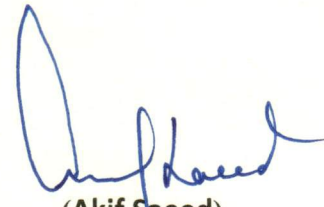
Licence No. SECP/LRD/56/REIT/AAML/2023 -110

Islamabad, June 20, 2023

LICENCE TO CARRY OUT
REIT MANAGEMENT SERVICES
AS NON-BANKING FINANCE COMPANY

The Securities and Exchange Commission of Pakistan, having considered the application for grant of license under rule 5 of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the "Rules"), by **Alfalah Asset Management Limited** and being satisfied that the said **Alfalah Asset Management Limited** is eligible for the license, hereby grants, in exercise of the powers conferred by sub-rule (6) of rule 5 of the Rules, license to **Alfalah Asset Management Limited** to carry out **REIT Management Services** subject to the conditions stated herein below or as may be prescribed or imposed hereafter.

- (i) **Alfalah Asset Management Limited** shall comply with Part VIIIA of the Companies Ordinance 1984, along with all related or connected provisions, the Companies Act, 2017, the Securities Act, 2015, the Rules, the Real Estate Investment Trust Regulations, 2022 and any directives, circulars, codes, notifications and guidelines issued by the Commission;
- (ii) **Alfalah Asset Management Limited** shall submit annual, half yearly, quarterly or such other reports as specified in the applicable laws; and
- (iii) The License shall be deemed to be cancelled if the company fails to commence business i.e. REIT business within one year of the grant of license.
- (iv) This license is valid for a period of three years w.e.f. June 20, 2023, and shall be renewable every three years as specified in the Rules.


(Akif Saeed)
Commissioner (LRD)