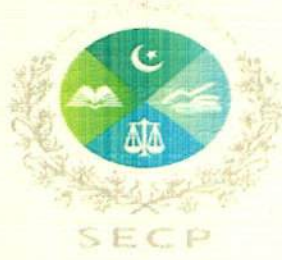


SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN



Licence No. ECP/LRD/LD/4/AMC/AGIML/2022-80

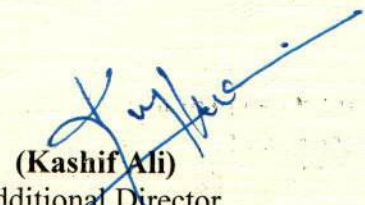
Islamabad, March 16, 2026

RENEWAL OF LICENSE TO
M/S. ALFALAH ASSET MANAGEMENT LIMITED
TO CARRY OUT INVESTMENT ADVISORY SERVICES
AS NON-BANKING FINANCE COMPANY

having considered its application for the renewal of license to carry out **Investment Advisory Services**, under sub-rule (9) of rule 5 of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the "Rules"), and being satisfied that it would be in the public interest so to do, subject to the conditions stated herein below or as may be prescribed or imposed hereafter:

- i. **Alfalah Asset Management Limited** shall comply with the Part VIIIA of the Companies Ordinance, 1984 along with all related or connected provisions of the Companies Act, 2017, the Securities Act, 2015, the Rules, the Private Funds Regulations, 2015 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

This license is valid for a period of three years w.e.f. March 9, 2026 and shall be renewable every three years as specified in the Rules.


(Kashif Ali)
Additional Director
(Licensing and Registration Division)

