

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN



Licence No. SECP/LRD/LD/56/REIT/AAML/2023

Islamabad, May 13, 2026

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

having considered its application for the renewal of license to carry out **REIT Management 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. **Alfaluh 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. **Alfaluh Asset Management Limited** shall submit annual, half yearly, quarterly or such other reports as specified in the applicable laws;
- iii. The directors of **Alfaluh Asset Management Limited** shall fulfill the fit and proper criteria before launch of any REIT scheme; and

This license is valid for a period of three years w.e.f. **June 20, 2026** and shall be renewable every three years as specified in the Rules.

(Kashif Ali)

Additional Director

(Licensing and Registration Division)

