



Procedures for Consolidation / Sub-Division

CENTRAL DEPOSITORY SYSTEM (CDS)

Operations & Customer Support Services

| CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED |

| CDC HOUSE, 99-B, BLOCK B, S.M.C.H.S, MAIN SHARAH-E-FAISAL, KARACHI |

Procedures for Consolidation / Sub-division

In accordance with section 13 of Central Depositories Act, 1997 and Chapter 8.D of CDC Regulations, refer following procedures for handling consolidation / sub division of securities on CDS.

Detailed Procedures:

1. Issuer is required to notify CDC regarding Book Closure start and end date, details of consolidation / sub-division and to provide certified true copy (by CRO) of Special Resolution (Form 26) filed by the company to the registrar of companies.
2. Upon receipt of notice from Issuer, CDC will define Book Closure period and details of consolidation / sub-division in the CDS.
3. As per Regulation 8D.4.1. Eligibility notice will be issued after receiving book closure notice intimation from Issuer for consolidation / sub-division and the CDS Eligibility of the Existing Shares shall stand cancelled.
4. Upon commencement of Book Closure, following functionalities will be blocked in CDS till consolidation / sub-division apply date:
 - Free deliveries (Inter Account and Intra Account)
 - Pledge, pledge release and pledge call
 - Deposit and Withdrawal request (except for pending approvals)

Note: Upon reopening of share transfer books, all the authorities alongwith Deposit and Withdrawal approvals functionalities will be blocked till apply date.

5. CDC will make available Share Book Detail (SBD) and Entitlement List to Issuer / R/TA immediately succeeding Business Day after the Relevant Time i.e. first day of Book Closure.
6. Upon receipt of Confirmation of Revised CDC nominee holding in the Members' Register as per our standard format from the issuer, CDC will define Apply Date and System to automatically revise the holding during EOD process.

Notes:

- ***For listed security issuers are required to approach Securities Exchange to suspend the trading of their security (prior to the book closure start date) till the consolidation / sub-division process is completed in CDS.***
- ***Fractional entitlements will be disposed off and distributed by the issuer in accordance with relevant laws and regulations to respective account holders and sub-account holders.***
- ***Securities under pledge will also be revised with the impact of consolidation / sub-division.***



(Annexure A)

(ON COMPANY'S LETTERHEAD)

Date: _____

Head of Operations
Central Depository Company of Pakistan Ltd.
CDC House,
99-B, Block-B
S.M.C.H.S. Main Shahrah-e-Faisal,
Karachi.

Dear Sir,

In compliance with provisions of CDC Regulation No.8D.2.3 read with section 13 of the Central Depositories Act 1997, we hereby write to confirm as follows:

Shareholders of the company have approved consolidation / sub-division of share capital by special resolution in General Meeting held on _____ as recommended by Board of Directors.

We further confirm that we have consolidated / sub-divided the shares in the manner as follows:

CDC's base nominee holding in the Members' Register as at close of business on _____, subject to valid adjustments of Deposit Requests and/or Withdrawal Requests approved / rejected during the book closure period

XXXXXX

CDC's base nominee holding in the Members' Register after consolidation / sub-division of shares:

XXXXXX

Less: Fractional Entitlement:

XXX

Revised CDC Nominee holding in the Members' Register of the Company

XXXXXX

You are advised to revise the shareholding of respective accounts of the Account Holders and Sub-Account Holders in accordance with consolidation / Sub-division Entitlement List as submitted to us. The proceeds of the Fractional Entitlement of the Account Holders and Sub-Account Holders as provided in the Consolidation / Sub-division Entitlement List shall be distributed in due course in the manner prescribed under the provisions of the relevant corporate laws and regulations

We will be pleased to provide you with any other information / clarification should you so require.

We also confirm that an amount of Rs. _____/- in respect of _____ shares credited / cancelled in CDS had been paid by us via Cheque # _____ against Invoice # _____ and as of today, no payment to CDC is pending at our end.

Yours sincerely

(AUTHORISED SIGNATORY)