



Status of compliance with the conditions imposed by the Commission's Notification of No. SEC/CMRRCD/2006-158/134/Admin/44 dated August 7, 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 7.00)

| Condition No | Title | Compliance status (Put in the appropriate if any column) | | Remarks (if any) |
|--------------|---|--|--------------|------------------|
| | | Complied | Not complied | |
| 1.1 | Board's Size : Board members should not be less than 5 (five) and more than 20 (twenty) | Complied | | |
| 1.2 (i) | Appointment of Independent Directors : at least 1/5th | Complied | | |
| 1.2 (ii) a) | Independent Directors should not hold any share in the company or hold less than one percent (1%) share of the total paid-up shares of the Company | Complied | | |
| 1.2 (ii) b) | Independent Directors should not be a sponsor of the company and is not connected with the company's sponsors or director or shareholder who holds one percent (1%) or more share of the total paid-up shares of the company on the basis of family relationship. His/her family members also should not hold above mentioned shares in the company. | Complied | | |
| 1.2 (ii) c) | Independent Director does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies | Complied | | |
| 1.2 (ii) d) | Independent Director is not a member, director or officer of any Stock Exchange | Complied | | |
| 1.2 (ii) e) | Independent Director is not a shareholder, director or officer of any member of Stock Exchange or an intermediary of the Capital Market. | Complied | | |
| 1.2 (ii) f) | Independent Director is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm. | Complied | | |
| 1.2 (ii) g) | Independent Director shall not be an independent director in more than 3 (three) listed Companies | Complied | | |
| 1.2 (ii) h) | Independent Director has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI) | Complied | | |
| 1.2 (ii) i) | Independent Director has not been convicted for a criminal offence involving moral turpitude. | Complied | | |
| 1.2 (iii) | The independent directors (s) shall be appointed by the board of director and approved by the shareholders in the Annual General Meeting (AGM). | Complied | | |
| 1.2 (iv) | The post of Independent director(s) can not remain vacant for more than 90 (ninety) days. | Complied | | |
| 1.2 (v) | The Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded. | Complied | | |
| 1.2 (vi) | The tenure of office of an independent director shall be for a period of 3 (three) years. which may be extended for 1 (one) term only | Complied | | |
| 1.3 | Qualification of Independent Director (ID) | | | |
| 1.3 (i) | Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business. | Complied | | |
| 1.3 (ii) | The person should be a Business Leader/Corporate Leader/ Bureaucrat/ University Teacher with Economics or Business Studies or Law background/Professionals like Chartered Accountants. Cost & Management Accountants, Chartered Secretaries. The independent director must have a least 12 (twelve) years of corporate management/ professional experience. | Complied | | |

