GOVERNMENT OF PAKISTAN

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 28th June, 2004

S.R.O. 537(I)/2004.- In exercise of the powers conferred by sub-section (1) of section 120 of the Companies Ordinance, 1984, read with clause (c) of section 43 of the Securities and Exchange Commission of Pakistan Act, 1997, the Securities and Exchange Commission of Pakistan is pleased to specify, (i) Registered Corporate Brokers; (ii) Mutual Funds (subject to the terms of their constitutive documents); (iii) Trusts (subject to the terms of their Trust Deeds); (iv) Provident Funds; and (v) Gratuity Funds, as *"other persons"* to whom any instrument in the nature of redeemable capital may be issued by a company, subject to the terms and conditions of the agreement contemplated in the said section 120.

[No. SM/Misc (Prosp)/10/03]

(Mohammed Hayat Jasra)
Executive Director