

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi.

November 20, 2023/13

SUBJECT: APPROVAL OF CHIEF EXECUTIVE OFFICER

Dear Sir,

This is with reference to our earlier letter bearing no. 8 dated November 06, 2023 on the subject cited above.

In this regard, the Registrar Modaraba has granted approval to the appointment of Mr. Aftab Ahmad as regular Chief Executive Officer vide letter bearing no. SC/M/RS/5/LSE/2023/76 dated November 17, 2023.

You may please inform the TRC Certificate Holders of the Exchange accordingly.

Yours sincerely,

For and on behalf of Modaraba Al-Mali


Inam Ullah
Company Secretary





SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

Specialized Companies Division Islamic Finance Department

No: SC/M/RS/5/LSE/2023/76

November 17, 2023

The Company Secretary,
LSE Capital Limited,
Manager of Modaraba Al Mali,
Office # 505, 5th floor,
LSE plaza, Aiwan-e-Iqbal Road,
Lahore.

Subject: Application for approval for appointment of CEO

Dear Sir,

This refers to the communications resting with LSE Capital Limited letter dated November 6, 2023 in relation to the subject noted above.

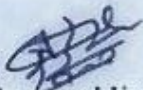
2. In this context, I am directed to inform you that after reviewing the submitted documents/information and based on assessment of the proposed CEO in terms of the Fit and Proper Criteria, as prescribed in Schedule I of the Modaraba Regulations, 2021 to assess suitability, the Registrar Modaraba has approved appointment of Mr. Aftab Ahmad as CEO of LSE Capital Limited (the "Modaraba Company").

3. It is expected that the above person is fully aware of his legal obligations as CEO of the Modaraba Company and would discharge his responsibilities as provided in the relevant laws, namely; the Modaraba Companies and Modarabas (Floatation and Control Ordinance) 1980, the Modaraba Companies and Modaraba Ru-les, 1981, Shari'ah Audit and Shari'ah Compliance Mechanism and the Modaraba Regulations, 2021, in particular the Companies Act, 2017, the Securities Act, 2015 and the Securities & Exchange Commission of Pakistan Act, 1997, in general.

4. Further, he is expected to always keep himself updated in respect of knowledge of Islamic finance.

5. Please furnish a copy of Form 29, duly certified by the Company Registration Office, for record of this office.

Yours Truly,


Muhammad Umer
Assistant Director