

September 12, 2024

OLPM/SEC/2024/09/08

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

Dear Sir,

SUB: APPOINTMENT OF DIRECTOR

Reference to our letter No. OLPM/SEC-2024-08/01 dated August 06, 2024, in which it was informed that Mr. Naveed Kamran Baloch has been appointed as Director of OSPL Services Pakistan (Private) Limited – management company of OLP Modaraba in place of outgoing Director Mr. Shaheen Amin w.e.f August 06, 2024, subject to the approval from Registrar Modarabas.

We are pleased to inform you that Registrar Modaraba vide his letter no. SC/M/RS/OLP/30/2024/29 dated September 11, 2024, received by us of September 12, 2024, has approved the appointment of Mr. Naveed. Subsequent to his approval, the Board of OLP Services Pakistan (Private) Limited (OSPL) - the Management Company of OLP Modaraba (OLPM) will comprises of following Boarc' members:

- | | | |
|---|--------------------------|------------------------------------|
| 1 | Mr. Naveed Kamran Baloch | Independent Director |
| 2 | Mr. Raheel Qamar Ahmad | Chief Executive/ Managing Director |
| 3 | Mr. Ramon Alfrey | Director |
| 4 | Mr. Nausherwan Adil | Independent Director |
| 5 | Mr. Nadim D. Khan | Director |
| 6 | Mian Faysal Riaz | Director |
| 7 | Ms. Naila Hasan | Female Independent Director |

Yours Faithfully,



Muhammad Siddique
Company Secretary

OLP Services Pakistan (Private) Limited
Management Company of OLP Modaraba

Encl: Registrar Modaraba approval.



Karachi Office:
Office No. 601, 6th Floor, Plot #: CL-10/20/2
Dr. Syedna Tahir Saifuddin Memorial Foundation Building
Beaumont Road, Civil Lines,
Karachi.
Tel: (021) 3834 1168

Lahore Office:
Office No. 8, 1st Floor,
Park Lane Tower (The Mall of Lahore),
172, Tufail Road, Lahore Cantt.
Lahore.
Tel: (042) 3801 7006

Islamabad Office:
Ground Floor,
Phase 1, State Life Building No. 5,
Nizamuddin Road, Blue Area,
Islamabad.
Tel: (051) 282 4232



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

Specialized Companies Division Islamic Finance Department

No: SC/M/RS/OLP/30/2024/29

September 11, 2024

The Chief Executive,
OLP Services Pakistan (Private) Limited,
Manager of OLP Modaraba,
Office No. 601, 6th Floor, Plot # CL-10/20/2,
Dr. Syedna Tahir Saifuddin Memorial Foundation Building
Beamount Road, Civil Lines,
Karachi.

Subject: Application for appointment of director

Dear Sir,

This refers to your letter dated August 8, 2024 on the subject above mentioned.

2. In this context, I am directed to inform you that the Registrar Modaraba has granted approval for the appointment of Mr. Naveed Kamran Baloch as non-executive independent director on the board of director of OLP Services Pakistan (Private) Limited (the "Modaraba Company").
3. It is expected that Mr. Naveed is fully aware of his legal obligations as director 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 Rules, 1981, the Modaraba Regulations, 2021, and Consolidated Circular for Modarabas dated December 28, 2022 in particular and the Companies Act, 2017, the Securities Act, 2015 and the Securities & Exchange Commission of Pakistan Act, 1997 and any other applicable framework as administered by SECP, in general.
4. Further, he is expected to always keep himself updated in respect of knowledge of Islamic finance.
5. Furthermore, 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