



Managed by  
Burj Investment Management Limited  
[Formerly Burj Investment Management (Private) Limited]

Ref No. BCEM 065/26

May 6, 2026

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

**Subject: Appointment of Chief Executive Officer**

**Dear Sir,**

In accordance with Clause 5.6.1(a)(xii) of the PSX Rule Book, we wish to inform you that **Mr. Nadeem Lodhi** has been appointed as Chief Executive Officer of Burj Clean Energy Modaraba, managed by Burj Investment Management Limited (formerly Burj Modaraba Management Company (Private) Limited), in place of Mr. Nabeel Anjum Malik, with effect from **February 26, 2026**.

This appointment has been duly approved by the Registrar Modaraba, Securities and Exchange Commission of Pakistan, vide their **Letter No. SC/M/PRDD/BMMCL/53/2024-278** dated **April 30, 2026**, attached herewith, as required under Clause 6(c)(vi) of the Fit and Proper Criteria, as prescribed in Schedule I of the Modaraba Regulations, 2021.

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

Thanking you.

*Yours sincerely,*

A handwritten signature in blue ink, appearing to read 'Humaira Naz', is written over a horizontal line.

**Humaira Naz  
Acting Company Secretary  
Burj Clean Energy Modaraba – GEM**



# SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

## Specialized Companies Division Islamic Finance Department

SC/M/PRDD/BMMCL/53/2024-278

April 30, 2026

Ms. Humaira Naz,  
Acting Company Secretary,  
**Burj Modaraba Management Company (Private) Limited,**  
16 Abdullah Haroon Road,  
3rd Floor, Faysal Bank Building,  
**Karachi.**

**Subject: APPLICATION FOR THE APPROVAL OF APPOINTMENT OF CHIEF EXECUTIVE OFFICER OF BURJ MODARABA MANAGEMENT COMPANY (PRIVATE) LIMITED**

Dear Madam,

This refers to your letter dated March 11, 2026 and related correspondence on the above noted subject, and an interview of the proposed chief executive officer (CEO)/ Director held through Zoom on March 30, 2026, by the Registrar Modaraba to assess his suitability, as required under clause c(vi) of the Fit and Proper Criteria, as prescribed in Schedule 'I' of the Modaraba Regulations, 2021.

2. In this context, I am directed to inform you that after reviewing the submitted documents and based on suitability assessment, the Registrar Modaraba has approved the appointment of Mr. Nadeem Lodhi as Director/CEO of Burj Modaraba Management Company (Private) Limited (the "Modaraba Company") effective from February 26, 2026 till the election of the directors to be held on October, 2026.

3. It is expected that Mr. Nadeem Lodhi is fully aware of his legal obligations as Director/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 Rules. 1981, the Modaraba Regulations. 2021 and the 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, in general and all related applicable Modaraba regulatory framework. Further, Mr. Nadeem Lodhi is expected to thoroughly review the practical guide for compliance by the Modaraba Companies and Modarabas so as to ensure compliance with the Modaraba regulatory framework. The guide is available at SECP's website at:

<https://www.secp.gov.pk/document/guide-for-reporting-and-approval-obligation-under-the-modaraba-law/?wpdmdl=51509&refresh=69f32ad797fb41777543895>

4. Furthermore, it is recommended that Mr. Nadeem Lodhi may further improve his understanding of Islamic finance through a suitable course, program, or certification.

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

Yours truly,

Moeed Hassan  
Deputy Director