



Membership Code: 089

PAKISTAN MERCANTILE EXCHANGE LIMITED

This is to certify that M/s. C & M Management (Pvt.) Limited

has been granted Universal Membership rights

at the Pakistan Mercantile Exchange Limited

under the Memorandum and Articles of Association

and subject to the Rules and Regulations of the Exchange.

Given under our hands and the seal of the Exchange at Karachi

on this 30th day of January 2013.



Company Secretary

Managing Director (Acting)