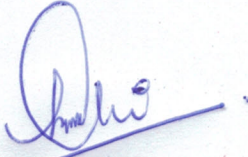

Regulatory Requirements regarding Clearing Limit

In continuation to Circular No. PMEX/COM/25/2011 dated July 01, 2011, all Brokers are hereby reminded that in order to maintain open positions in their proprietary and client accounts, they are required to fulfill the clearing deposit shortfall calls on the same day they are raised. Alternatively, Brokers have an option to reduce their brokerage house positions to comply with the PMEX General Regulations 2007.

Please note that failure to pay the clearing deposit shortfall by the scheduled date or not reducing open positions will be treated as a violation of the PMEX General Regulations 2007 and will attract disciplinary action including but not limited to imposition of fine/penalty on Brokers.

For further information and assistance, please feel free to contact our Customer Support Services by phone on 021-111-623-623, 0300-8213-324 and 0321-8756-623 or by email at support@pmex.com.pk.

Best regards,



Syed Mumtaz Ali
Chief Compliance Officer