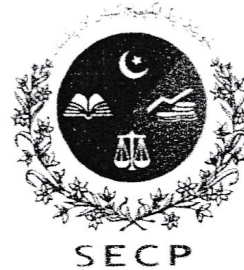


SAY NO TO CORRUPTION

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Securities Market Division



CERTIFICATE OF REGISTRATION AS BROKER

In exercise of the powers conferred by section 5A of the Securities and Exchange Ordinance, 1969, read with Commodity Exchange and Futures Contract Rules, 2005 ("the Rules"), the Securities and Exchange Commission of Pakistan ("the Commission"), hereby grants a certificate of registration to **M/s. H.M. Idrees H. Adam (SMC-Pvt.) Limited**, a member of the Pakistan Mercantile Limited as a Broker for effecting transactions in Commodity Futures Contracts and carrying on such other activities as are permitted by Pakistan Mercantile Exchange Limited subject to the conditions prescribed in the Rules aforesaid and such other conditions as may be specified from time to time by the Commission.

Registration number allotted is as under.

BRC-056

This certificate of registration shall be valid for a period of one year with effect from **December 13, 2016** and shall be renewable annually as specified in the Rules.



For and on behalf of
Securities and Exchange Commission of Pakistan