

SPECIMEN  
(On the letterhead of Company)

Annexure - I

**RESOLUTION FOR RELINQUISHMENT/SURRENDER  
OF TRE CERTIFICATE**

Resolved that M/s. \_\_\_\_\_ (“Company”) may relinquish/surrender its **Trading Right Entitlement (TRE) Certificate** issued by Pakistan Stock Exchange Limited (“Exchange”) and provide undertaking to Exchange for settlement of all claims against the Company.

Further, Resolved that Mr./Ms. \_\_\_\_\_ s/o w/o /  
d/o \_\_\_\_\_ Chief Executive/Director of our company is hereby authorised to sign and execute all document(s) pertaining to the Relinquishment/Surrender of TRE Certificate on behalf of company to execute undertaking for settlement of claims; and to represent the company before the said Exchange in all matters relating to the Relinquishment/Surrender of TRE Certificate of the said Exchange and also for compliance of its Rules, Regulation and instruction/ notices.

Dated: \_\_\_\_\_

Common  
Seal of the  
company

\_\_\_\_\_  
**Authorised Signatory**  
(Chief Executive or Company Secretary)

Name: \_\_\_\_\_

Dated: \_\_\_\_\_

**The Managing Director**  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

Sub: **RELINQUISHMENT/SURRENDER OF TRE CERTIFICATE OF M/S.** \_\_\_\_\_

Dear Sir,

Please refer to the letter dated \_\_\_\_\_ for the above TRE Certificate and your subsequent Notice No.PSX/N-\_\_\_\_\_ dated \_\_\_\_\_ inviting objections/ claims against M/s. \_\_\_\_\_.

In consideration of allowing relinquishment/surrender of TRE Certificate of M/s. \_\_\_\_\_, we M/s. \_\_\_\_\_ the TRE Certificate Holder of Pakistan Stock Exchange Limited hereby Guarantee to pay on demand by the PSX within a period of two years an amount of Rs.5 million, from the date of relinquishment/surrender of TRE Certificate to settle any claims received by the PSX after the relinquishment/surrender of TRE Certificate.

This guarantee is irrevocable until the claims/objections received by the PSX against M/s. \_\_\_\_\_ are fully settled and satisfied.

Yours Sincerely,

\_\_\_\_\_  
Chief Executive Officer

Common  
Seal of the  
company

### EXTRACT OF BOARD RESOLUTION

A meeting of the Board of Directors of the Company was held on \_\_\_\_\_ at its Registered Office, \_\_\_\_\_, Karachi.

Resolved that Company has decided to undertake to provide guarantee on behalf of \_\_\_\_\_ who are relinquishment / surrender of its Trading Rights Entitlement (TRE) Certificate to another Company, to pay on demand to the Pakistan Stock Exchange within a period of two years from the date of relinquishment / surrender of TRE Certificate of \_\_\_\_\_ to settle any claims (if arise during this period) received by the PSX after the relinquishment / surrender of TRE Certificate upto Rs.5 million.

\_\_\_\_\_  
Chief Executive Officer / Company Secretary

Common  
Seal of the  
company

Dated: \_\_\_\_\_

**The Managing Director**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Subject: **RELINQUISHMENT/SURRENDER OF TRE CERTIFICATE**

Dear Sir,

This is in continuation of our letter No. \_\_\_\_\_ dated \_\_\_\_\_ on the subject and your subsequent Notice No.PSX/N-\_\_\_\_\_ dated \_\_\_\_\_ inviting objections/claims against us.

In consideration of your allowing relinquishment / surrender of our TRE Certificate, we hereby undertake to pay on demand to Pakistan Stock Exchange Limited [PSX] claims received during the above mentioned notice period as well as subsequent to the notice period and shall remain liable for any claims received by the Exchange after the relinquishment / surrender of TRE Certificate.

This undertaking is irrevocable.

Yours sincerely,

Common  
Seal of the  
company

**Note:**

In case of an active TRE Certificate Holder filing their relinquishment / surrender as a TRE Certificate, such TRE Certificate Holder shall also submit an undertaking.