



Securities and Exchange Commission of Pakistan
Specialized Companies Division
NBFC Department

Licence No. NBFC-3 /IFS - 2 /2009

Islamabad, the February 10, 2009

LICENCE TO CARRY OUT
INVESTMENT FINANCE SERVICES
AS NON-BANKING FINANCE COMPANY

The Securities and Exchange Commission of Pakistan, having considered the application for renewal of license to carry out **investment finance services** submitted by **First Dawood Investment Bank Limited** under rule 5 of the Non-Banking Finance Company (Establishment and Regulation) Rules, 2003, as amended through S.R.O.1131 (1)/ 2007 (the "Rules") and being satisfied that it would be in the public interest so to do, in exercise of powers conferred by sub-rule 9 of rule 5 of the said rules, hereby renew the license of **First Dawood Investment Bank Limited** to carry out **investment finance services** subject to the conditions stated herein below or as may be prescribed or imposed hereafter:

1. **First Dawood Investment Bank Limited** shall ensure compliance of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003, Non-Banking Finance Companies and Notified Entities Regulations, 2008, Companies Ordinance, 1984 and directions issued by the Commission from time to time;
2. No director of **First Dawood Investment Bank Limited** shall be appointed as a director on the Board of any other NBFC engaged in the similar business / holding similar licences;
3. No person shall be appointed as director of **First Dawood Investment Bank Limited** who is engaged in the business of brokerage, or is a spouse of such member persons or is a sponsor, director or officer of a corporate brokerage house;
4. The license is valid for a period of one year w.e.f. February 23, 2009 and shall be renewable annually as specified in the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003.

(Salman Ali Shaikh)
Commissioner