

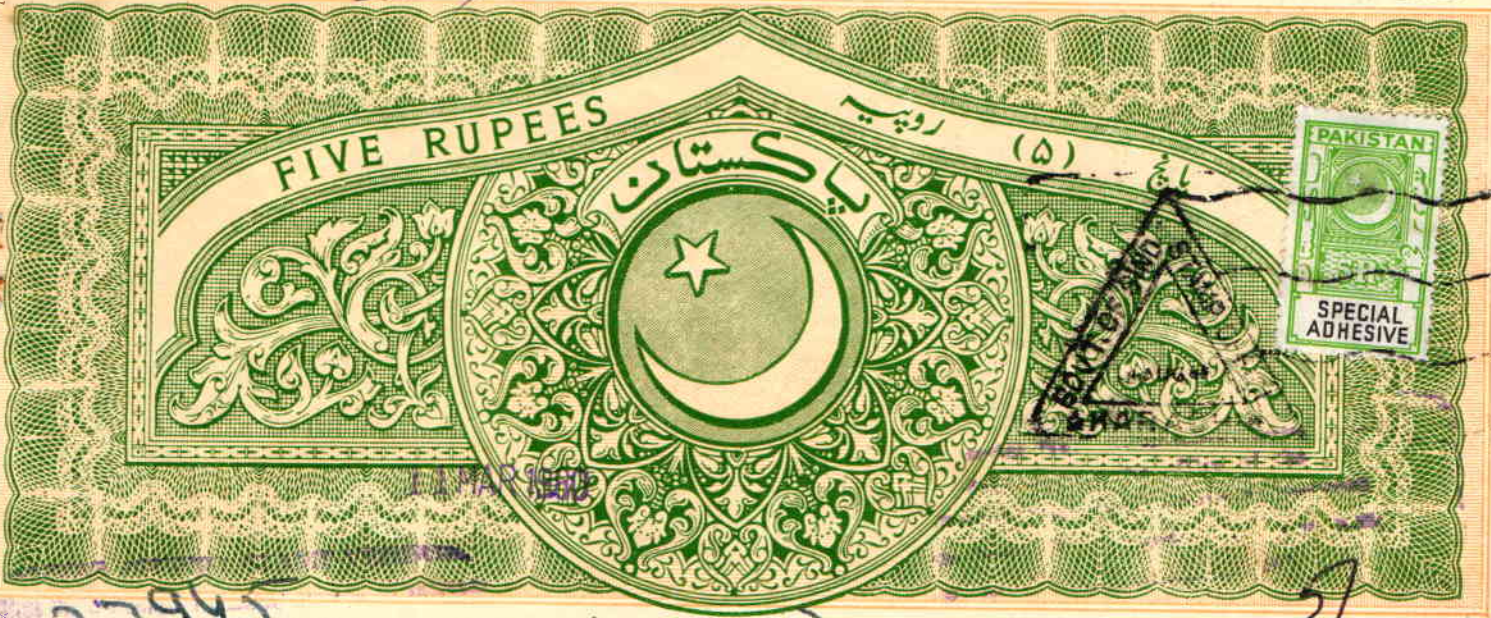
SECOND
SUPPLEMENTAL

TRUST DEED

DATED

7th June, 1981

847
V. Adil

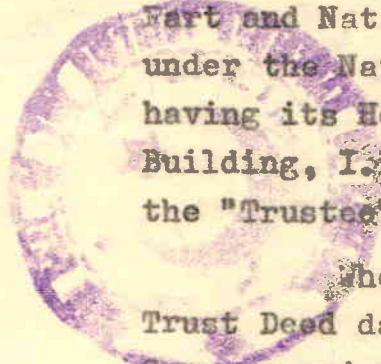


33945
 ISSUED TO...
 THROUGH...
 PURPOSE...
 VALUE...
 ATTACHED...
 SPECIAL ADHESIVE

11 MAR 1980

SECOND SUPPLEMENTAL TRUST DEED

This Second Supplemental Trust Deed is made this Seventh day of June 1981 between National Investment Trust Limited, a company registered under the Companies Act, 1913 and having its registered office at National Bank of Pakistan Building, I.I.Chundrigar Road, Karachi (hereinafter called the "Management Company") of the One Part and National Bank of Pakistan, a Bank constituted under the National Bank of Pakistan Ordinance 1949 and having its Head Office at National Bank of Pakistan Building, I.I.Chundrigar Road, Karachi (hereinafter called the "Trustee") of the Other Part ;



Whereas this Deed is Supplemental to a Supplemental Trust Deed dated 26 June 1968 made between the Management Company and the Trustee (hereinafter called the Supplemental Trust Deed) which was duly registered with the Registrar at Karachi on 26 June 1968 as No: 524 at pages 394 to 400 volume 6 of Book No: IV; the said Supplemental Trust Deed is Supplemental to a Trust Deed dated 12 November 1962 made between the Management Company and the Trustee (hereinafter called the "Principal Trust Deed") which was also duly registered with the Registrar at Karachi on 25 March 1963 No: 396 pages 56 to 92 Vol. 4 of Book No:IV Additional;

AND WHEREAS pursuant to the directive of the Government of Pakistan to make the operations of the Unit Trust on interest free basis it has become necessary to further amend the Principal Trust Deed in regard to the investment of the Trust Fund on the profit and loss sharing basis ;

:- 2 :-

AND WHEREAS it is expedient to extend the life of the Unit Trust for a further period of twenty years ;

AND WHEREAS the proposed amendments are required to benefit the Certificate Holders and they do not prejudice the interest of the Certificate Holders or any of them and do not alter the fundamental provisions or objects of the Principal Trust Deed or operate to release the Trustee or the Management Company from any responsibility to the Certificate Holders ;

AND WHEREAS by a Resolution of the Board of Directors of the Management Company passed on the 16 December 1980 the Management Company has resolved to further amend the Principal Trust Deed in regard to the investment of the Trust Funds on the profit and loss sharing basis pursuant to the directive of the Government to make the operations of Unit Trust on interest free basis and to extend the life of the Trust for further period of 20 years and that the Trustee has agreed to the said amendments.

NOW THEREFORE IT IS HEREBY AGREED AND DECLARED AS FOLLOWS :-

- i) This indenture is Supplemental to the Principal Trust Deed dated 12 November 1962 and to Supplemental Trust Deed dated 26 June 1968 made between the Management Company and the Trustee and shall amend its provisions to the extent provided herein.

:- 3 :-

ii) AMENDMENTS IN CLAUSE I(d).

The following be added after deleting the full stop after the word "issue" :-

"And shall also include investment on profit or loss sharing basis in organisations, ventures that may or may not be listed on the Stock Exchange".

iii) AMENDMENTS IN CLAUSE I (e)

The following be added after the words "debenture stock" :-

"Participation term certificate, modaraba certificate or other non-interest bearing security". The words "or other security" occurring at the end of the sub-clause be deleted.

iv) AMENDMENTS IN CLAUSE I (k).

The following be added at the end of clause I (k) :-

"c) Cost or market price of the Stock-in-trade whichever is lower ;

d) Actual cost of the investment in real estate".

v) AMENDMENTS IN CLAUSE 2 (h).

The figure "2" appearing between the words "of Rs" and "per copy" be substituted by "20".

vi) AMENDMENTS IN CLAUSE 7(c)

The words "10 paisa" appearing at the end of the Sub-clause be substituted by "5 paisa".

vii) AMENDMENTS IN CLAUSE (8).

The words "in writing" appearing between the words "of a request" and "by a certificate" be deleted. The words "transfer in favour of the Trustee" appearing between the words "duly executed" and "or in the case" be substituted by the words "Surrender form" and the words "10 paisa" appearing at the end be substituted by "5 paisa".

viii) AMENDMENTS IN CLAUSE 9(a).

The words "or any financial institution" be added between the words "or any banker" and "approved by the Trustee" appearing in the last line of the clause.

:- 4 :-

ix) AMENDMENTS IN CLAUSE 11

The words "or in real estate or in-trading" be added between the words "or body" and "shall subject". The word "Investments" appearing between the words "depreciation of the" and "of the Trust" be substituted by the words "deposited property".

x) AMENDMENTS IN CLAUSE 17

The clause alongwith its heading and marginal note be substituted by the following :-

"PROFIT UPON DEPOSITED CASH

Where any cash forming part of the deposited property is transferred to a deposit account with the Trustee or any banker or any financial institution approved by the Trustee, the Trustee or the banker or the financial institution shall allow profit thereon in accordance with the rules that may be prescribed by the bank or the financial institution for sharing of profits on such deposits or under any other arrangement with the Management Company".

Profit on cash held by Trustee or any banker or any financial institution.

xi) AMENDMENTS IN CLAUSE 25 (A)

The following shall be added after the full stop :-
"The Trust shall continue for a further period of 20 years from 12th November 1982".

xii) AMENDMENTS IN CLAUSE 25(C)

The words "and the Management Company" be added between the words "Trustee" and "shall proceed".

xiii) AMENDMENTS IN PARA (16) OF THE FIRST SCHEDULE:

The words "48 hours" appearing between the words "less than" and "before the time" be substituted by the words "72 hours".

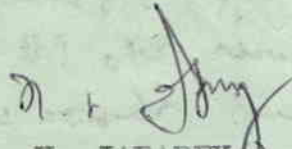
xiv) AMENDMENTS IN PARA (17) OF THE FIRST SCHEDULE:

The following be added between the words "of" and "as my proxy" appearing in the form of proxy :-
"(or failing him _____ of _____)".


:- 5 :-

IN WITNESS WHEREOF the Management Company and the
Trustee have executed this Second Supplemental Trust Deed
the day and year first herein-above written.

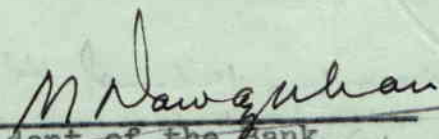
The Common Seal of
National Investment Trust Ltd,
hereunto affixed in the
presence of ;

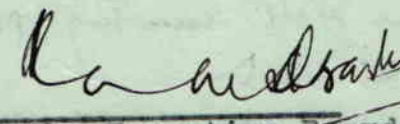

1 (N. H. JAFAREY)
DIRECTOR

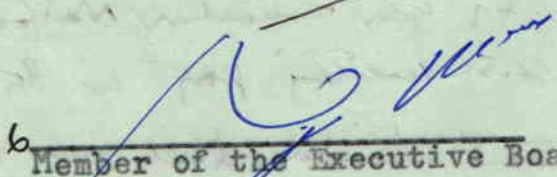

2 (M. W. FAROOQUI)
DIRECTOR


3 (MUHAMMED SULAIMAN)
Deputy Managing Director
Authorised Counter-Signatory

The Common Seal of
National Bank of Pakistan
hereunto affixed in the
presence of


4 M. Nawaz Khan
President of the Bank


5 Member of the Executive Board


6 Member of the Executive Board

48

Mr. Khuraya Raqudela Adwoca
Riz

states that he personally saw
above applicant and identifies
Date 8-7-1911

Riz
Sub-Registrar T. Division
KARACHI

847
Registered No. 114 119
170 of 1911
Riz
Date 8-7-1911

