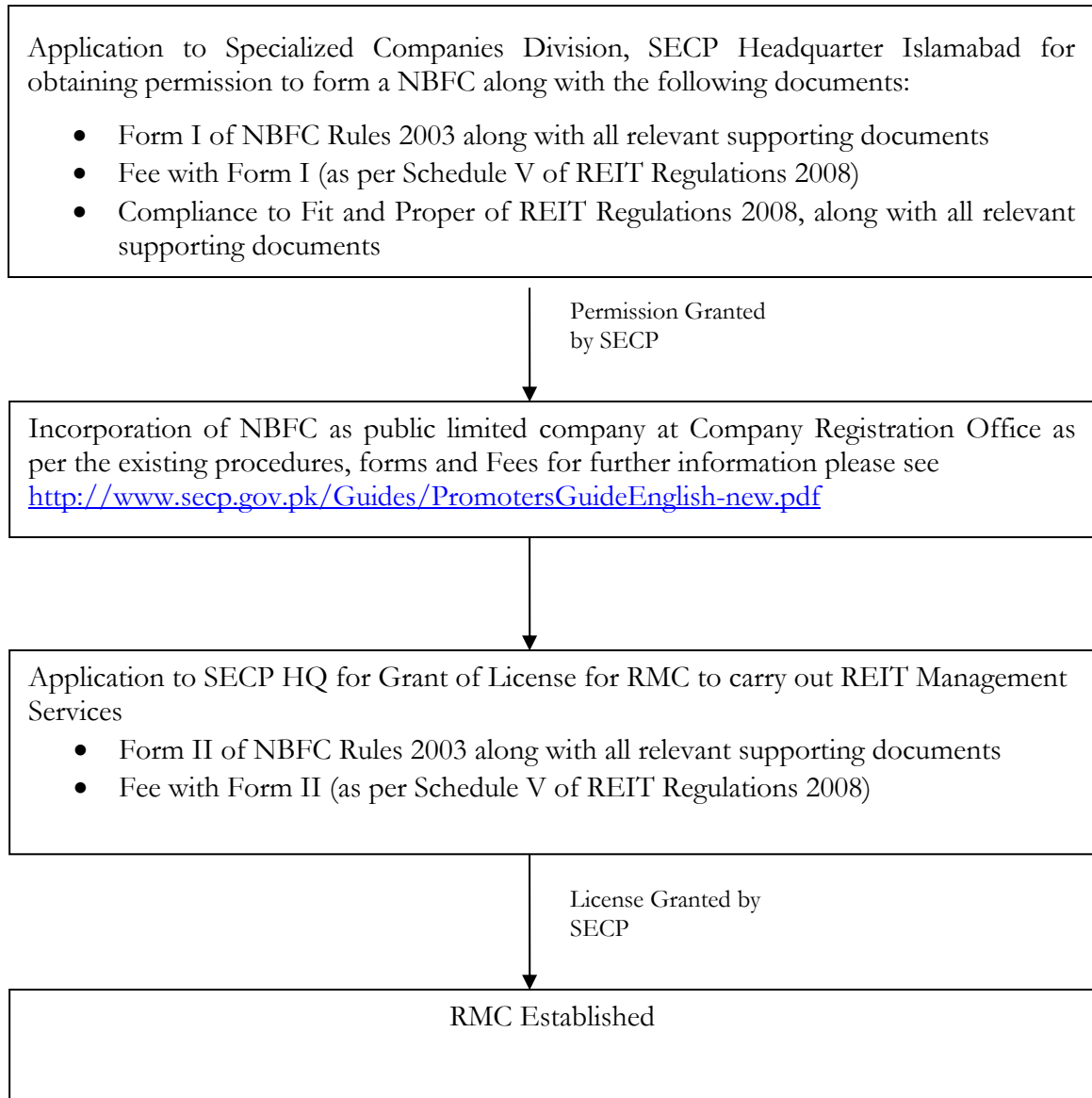


Incorporation of RMC and Grant of License

The REIT Management Company (the “RMC”) is a Non-Banking Finance Company (“NBFC”) licensed by the Securities and Exchange Commission of Pakistan (“SECP”) to carry out REIT Management Services in accordance with Part VIII-A of the Companies Ordinance, 1984 (the “Ordinance”) and the REIT Regulations, 2008. RMC is to be incorporated under the Ordinance read with the provisions of the NBFC Rules, 2003. Following is the suggested chronological methodology for Incorporation of a RMC.



Disclaimer:

The information contained on this page is for general guidance on formation of a REIT Management Company (“RMC”). Accordingly, the information on this page is provided with the understanding that the Securities and Exchange Commission of Pakistan (the “Commission”) is not herein engaged in rendering legal, or otherwise professional advice and services. All information on this page is provided “as is”, with no assurance of any kind, express or implied, including, but not limited to assurance of providing a permission to form a RMC and a license to carry out REIT Management Services. In no event will the Commission or its officers be liable to you or anyone else for any decision made or action taken in reliance on the information contained on this page or for any consequential damage