



NCCPL/CS/331/09

June 16, 2009

Mr. Tariq Mahmood Sheikh

Member Islamabad Stock Exchange
Room # 213 – 2nd Floor
Islamabad Stock Exchange Building,
101-E, Fazul-ul-Haq Road,
Blue Area,
Islamabad

Dear Sir,

NOTICE OF TERMINATION

This is in furtherance to our notice of suspension NCCPL/CS/251/09 dated April 2, 2009 and subsequent to the Islamabad Stock Exchange (Guarantee) Limited (ISE) Notice # ISE/2009/087 dated June 16, 2009 wherein you have been declared as defaulter.

Consequently in terms of National Clearing Company of Pakistan (NCCPL) Regulations, 2003 18.1.1(b) read together with 18.3 your access to the services offered by the Company is hereby terminated with immediate effect. The said termination will restrict your access to NCC System for recording / receiving of new trades/transactions for clearing and settlement through NCSS. As required under the NCCPL Regulations No. 18.3.3, you are hereby notified the right to request for a hearing pursuant to chapter 23 (Hearing and Appeal Procedures) of the NCCPL Regulations. Please note that request for hearing must be in writing and filed within 7 business days of the receipt of this letter. Failure to submit the written statement within the time specified in this notice will be deemed to be an election to waive the right to a hearing.

Your unsettled trades/transactions, if any, will be settled as per NCCPL Regulations.

Yours Sincerely,

Imran Ahmed Khan
Chief Financial Officer &
Company Secretary

Cc: Mr. Adnan Afridi, Managing Director
The Karachi Stock Exchange (Guarantee) Limited

Mian Shakeel Aslam, Managing Director
Lahore Stock Exchange (Guarantee) Limited

Mr. Aftab Ahmed Ch., Managing Director
Islamabad Stock Exchange (Guarantee) Limited

Mr. Muhammad Hanif, Chief Executive Officer
Central Depository Company of Pakistan Limited

All Clearing Members

NATIONAL CLEARING COMPANY OF PAKISTAN LIMITED

8th Floor, Karachi Stock Exchange Building, Stock Exchange Road, Karachi-74000, Pakistan.
Phone: (92-21) 2460811-19 Fax: (92-21) 2460827 Website: www.nccpl.com.pk