PAKISTAN MERCANTILE EXCHANGE

P M E X

TREC No. 051

PAKISTAN MERCANTILE EXCHANGE LIMITED

TRADING RIGHTS ENTITLEMENT (TRE) CERTIFICATE

This is to certify that

M/s. Darson Securities (Private) Limited

has been granted Universal Trading Rights
at the Pakistan Mercantile Exchange Limited
under the Memorandum and Articles of Association
and subject to the Rules and Regulations of the Exchange.

Given under our hands and the seal of the Exchange at Karachi
on this 31st day of March 2003.

Company Secretary

Managing Director

Note: This certificate has been re-issued on October 09, 2025 due to conversion from Public to Private Limited Company.