



**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
LICENSING & REGISTRATION DIVISION
LICENSING DEPARTMENT**

SECP/LRD/LD/6/ISETS/2023

Islamabad, March 14, 2025

**LICENCE TO CARRY OUT
REIT MANAGEMENT SERVICES
AS NON-BANKING FINANCE COMPANY**

The Securities and Exchange Commission of Pakistan, having considered the application for the renewal of license to carry out **REIT Management Services** submitted by **ISE Tower REIT Management Company Limited** under rule 5 of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (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 Rules, hereby issues renews the license of **ISE Tower REIT Management Company Limited** to carry out **REIT Management Services**, subject to the condition stated herein below or as may be prescribed or imposed hereafter:

- (i) **ISE Tower REIT Management Company Limited** shall comply with Part VIIIA of the Companies Ordinance, 1984, along with all related or connected provisions, the Companies Act, 2017, the Securities Act, 2015, the Rules, the Real Estate Investment Trust Regulations, 2022 and any directives, circulars, codes, notifications and guidelines issued by the Commission;
- (ii) **ISE Tower REIT Management Company Limited** shall submit annual, half yearly, quarterly or such other reports as specified in the applicable laws;
- (iii) The directors of ISE Towers Management company limited shall fulfill the fit and proper criteria before launch of any REIT scheme; and
- (iv) This license is valid for a period of three years w.e.f. January 10, 2025, and shall be renewable every three years as specified in the Rules.

(Najia Ubaid)

Head of Department/Additional Director
Licensing Department