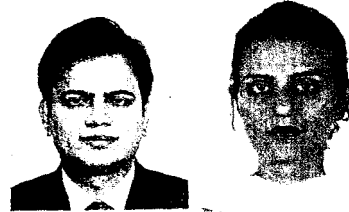


U0158

23 MAY 2008

M.M. Perwaiz A. Durrani
B. Com. M.A. LL.B.
Advocate



**FIRST SUPPLEMENTAL TRUST DEED
OF POBOP ADVANTAGE PLUS FUND**

This First Supplemental Trust Deed is made at Karachi, on this 26th day of MAY, 2008 by and between:

I. **Pak Oman Asset Management Company Limited (POAMCL)**, an unlisted public limited Company incorporated under the Companies Ordinance, 1984 with its Registered Office at 1st Floor, Tower A, FIC Building, Shakra-e-Faisal, Karachi-74400 (hereinafter called the "Management Company" which expression, where the context so permits, shall include its successors in interest and assigns), of the **One Part**;

AND

II. **Central Depository Company of Pakistan Limited**, a company incorporated under the Companies Ordinance 1984, and registered with the Securities & Exchange Commission of Pakistan (SECP) as a central depository company with its Registered Office at CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400, Pakistan (hereinafter called the "Trustee" which expression, where the context so permits, shall include its successors in interest and assigns), of the **Other Part**.

Whereas:

1. The management company and the Trustee executed a Trust Deed dated 16th day of July, 2007, to constitute "**POBOP Advantage Plus Fund**" (defined as "the Scheme", "Trust", "Unit Trust" or "Fund" under the said Trust Deed), which Trust Deed was registered with the Sub-Registrar-II, Saddar Town, Karachi, under Registered No. of Book No. IV dated _____ of the Photo Registrar, Karachi.
2. The Management Company and the Trustee have agreed to amend the Trust Deed as authorized under Clause 18 of the Trust Deed so as to introduce new Class of Units and to make some other formal amendments.
3. The Securities & Exchange Commission of Pakistan ("SECP") vide its letter No. NBE-III/AD/PAPF/392 dated May 22, 2008, appended hereto as Annexure "A" has approved the amendments to the Trust Deed.

Now this First Supplemental Trust Deed witnesseth as under:

1. **Amendments to the Trust Deed:**

The Trust Deed hereby stands amended in the following respects:

Handwritten signature/initials.



(1) **Amendment to Clause 9:**

In Clause 9, titled "BANK ACCOUNTS", the existing text of Clause 9.2 be and is hereby replaced by the following text:

"The Trustee shall open Bank Account(s) titled "CDC Trustee Pak Oman Funds" at various branches of Bank(s) and at such other locations outside Pakistan, subject to applicable laws, rules and regulations and after obtaining all necessary approvals from the relevant regulatory authorities in Pakistan as may be reasonably required by the Management Company from time to time. These Bank Accounts shall be temporary collection accounts for investments in the unit trusts and administrative plans thereof. In these Bank Accounts, collection shall be held prior to their being transferred to the Bank Accounts of the pertinent Unit Trust on a daily basis."

(2) **Amendment of Clause 11.2.5:**

Clause 11.2.5 stands amended as follows:

"The Management Company may offer different types of Units and different plans under different administrative arrangements with differing levels of Sales Load as provided in the Offering Document or in the Supplementary Offering Document(s)."

(3) **Amendment to Clause 11.3.2:**

In Clause 11.3.2, the sentence appearing after sub-para (d), be replaced by the following sentence:

"Such sum shall be rounded off to four decimal place in rupees"

After the above amendment, Clause 11.3.2 now reads as follows: -

After the Initial Period the Redemption Price shall be equal to the Net Asset Value as of the close of the Business Day, less:

- (a) *Contingent Load on Class B Units and Class C Units, which will be applicable if such Units are redeemed within three (3) months from the date of issue;*
- (b) *Any Zakat/ taxes imposed by the Government;*
- (c) *Such amount as the Management Company may consider an appropriate provision for Duties and Charges; and*
- (d) *Such amount as the Management Company may consider an appropriate provision for Transaction Costs.*

Such sum shall be rounded off to four decimal place in rupees.

The Redemption Price so determined shall apply to redemption requests complete in all respects, received by the Distributor during the business hours on the Business Day.

(4) **Addition of new Clause 22A:**

After the existing Clause 22, a new Clause 22A titled "TYPES OF UNITS" be and is hereby incorporated:

22A **TYPES OF UNITS**

22A.1 *In addition to existing classes of Units, two new Types of Units may be issued, as mentioned in Clause*

22A.2 *The investor shall, at the time of opening an account, select the Type(s) of Unit(s) in which investor wishes to invest i.e. Growth Units and or Income Units*



22A.3 *The investor shall, at his discretion, at any time change the Type(s) of Unit(s) by submitting the Transfer of Type(s) of Unit(s) Form.*

22A.4 *The Units issued to the existing investors shall become Growth Units, unless the investor selects Income Units by submitting the Transfer of Type(s) of Unit(s) Form.*

22A.5 **Features of Growth Units and Income Units:**

22A.5.1 **Growth Units:** *The Unit value grows in line with the growth in the NAV and the Unit Holders are entitled for bonus Units at the time of distribution.*

22A.5.2 **Income Units:** *These Units are meant for those investors who opt to receive the dividends in the form of cash only. Unit Holders will have the option to switch between the two types (Growth Units & Cash Units) any time without any charge.*

(5) **Addition of new Clauses 23.9 and 23.10:**

In Clause 23, after the last Clause 23.8, the following new Clauses numbered as 23.9 and 23.10 be and are hereby incorporated:

23.9 The Management Company may market the Fund/ any Administrative Plan in conjunction with group life or other insurance schemes or any other scheme managed by it and having same Trustee. These plans would not be compulsory for the unit holders to join and the premium shall either be paid directly by the unit holder to the Insurance Company or the Trustee would be instructed by the Management Company to deduct the premiums from the payments made by those unit holders who have opted to join such plans. The details of such arrangements shall be provided through supplementary offering document. The Units shall be issued after the deduction of premium amount, if the investor opts for the plan that includes insurance cover. The Trustee would deliver the deducted premium cheque to the Insurance Company.

23.10 The Transfer Agent shall process sale and redemption applications as well as conversion/ switching and transfer application in accordance with the relevant Offering Documents or Supplementary Offering Documents. In addition, the Transfer Agent shall also process the automated conversion/ switching between Funds as per the terms of Offering Document or Supplementary Offering Document. Based on the prices applicable to the relevant sales or redemption, the transfer agent shall determine the number of units to be issued

(6) **Incorporation of new Clause 36.4 (definition of "Administrative Plans"):**

After the existing Clause 36.3, a new Sub-Clause numbered as "36.4" be and is hereby incorporated as follows:

36.4 *Administrative Plan(s)" mean(s) investment plans, saving plans and other such plans offered by the Management Company, where such plans allow the investors a focused investment strategy in any one or a combination of unit trust schemes managed by the Management Company.*

(7) **Renumbering of existing Clauses 36.4 to 36.58:**

The existing Clauses 36.4 to 36.58 be and are hereby renumbered as 36.5 to 36.59 respectively.


All other contents of the Trust Deed remain unchanged and the Trust Deed shall continue to remain in full force and effect, amended as above.

3. The Management Company and the Trustee hereby certify that in their opinion, the above modifications, alterations and additions to the Trust Deed is required to round off the Redemption Price to four decimal places and to introduce Types of Units enabling the provisions of the Trust Deed to be more conveniently and economically managed and that the same shall not prejudice the interests of the Unit Holders or any of them or operate to release the Trustee or the Management Company from any responsibility to the Unit Holders.



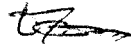
IN WITNESS WHEREOF, this First Supplemental Trust Deed has been executed on the day and year first written above.

The Common Seal of Pak Oman Asset Management Company Limited has hereunto been fixed in the presence of:

Seal 
Name
Designation
HINA GHAZANFAR
MD & CEO.

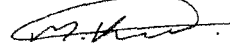


The Common Seal of the Central Depository Company of Pakistan Limited was hereunto affixed in the presence of:

Seal 
Name KAMRAN A. QAZI
Designation CFO & Co. Secretary

Witnesses:

Name: ALI KHAN DAIR ASLAM
CNIC
Occupation: 35201-2747106-7
Address: C/O DAROMAN AMC


Name: M. KHURRAM
CNIC No.
Occupation: 42301-0576375-3
Address: C/O CDC.

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The Account



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