

MEMBERSHIP CERTIFICATE

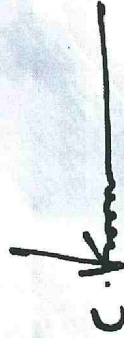


SOUTH ASIAN FEDERATION OF EXCHANGES

It is hereby certified that

Women on Boards (WOB)

*has been designated as "Affiliate Member" of the
South Asian Federation of Exchanges (SAFE)
under Article 2.2 of the SAFE Charter*


Vajira Kulatilaka
Chairman SAFE



*Given under hands and the seal of SAFE Secretariat
Islamabad (Pakistan)*


Aftab Ahmad Ch.
Secretary General SAFE