



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
LAHORE

CERTIFICATE OF INCORPORATION

[Under section 32 of the Companies Ordinance, 1984 (XLVII of 1984)]

Corporate Universal Identification No.0080107

I hereby certify that **INSTITUTE OF DEVELOPMENT AND ECONOMIC ALTERNATIVES** is this day incorporated under the Companies Ordinance, 1984 (XLVII of 1984) and that the company is an Association under Section 42 of the Companies Ordinance, 1984 vide Licence No.592 dated 15-03-2012 issued by Securities and Exchange Commission of Pakistan, Islamabad.

Given under my hand at LAHORE this Sixth Day of June, Two Thousand and Twelve.

Fee Rs.50,000/-




(LIAQAT ALI DOLLA)
Joint Registrar (Incharge)

No. JRL/17666 Dated 07-06-2012