



Meezan Bank
The Premier Islamic Bank



11th January, 2023

Ref. No. IBSA/AO/E/23/06

Mr. Malik Hashmatullah
General Manager
The Zeal Corporation
72, Pogonia Street,
Toronto, Canada 1MX1Z5

Subject: Shariah Technical Services and Support Fee For 4th Quarter 2022

Assalam o Alaikum

Dear Mr. Hashmatullah,

In pursuant to our Shariah technical Services and Support agreement between Meezan bank limited and The Zeal Corp. Canada dated 1st January 2020. As per clause 5(1), we set forth below the details of our recurring fee for the Quarter (October- December 2022).

Fee Details- The Zeal Corp. Canada	
Description	Amount in Rs.
Recurring fee Quarterly (October-December 2022)	187,500
*Add: 13% Sindh Sales Tax on Services	24,375
Total Outstanding Amount	
Rupees Two hundred and Eleven thousand eight hundred and Seventy Five Only	211,875

Yours truly,


Meezan Bank Limited

"No tax is required to be deducted at the time of making payment to a banking company under section 100(A) of the Income Tax Ordinance, 2001." Please do not deduct withholding tax.

**Schedule II of Sindh Sales Tax on Services Act, 2011*

Meezan Bank Ltd.

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