

Chief Executive Officer
TPL Properties Limited
Block-4, Clifton,
Karachi.

January 9, 2023
AA-0023/23

CERTIFICATE ON ISSUE OF SHARE CAPITAL IN FORM OF EMPLOYEES SHARE OPTION SCHEME AS REQUIRED UNDER CENTRAL DEPOSITORY SYSTEM (CDS) STANDARD OPERATING PROCEDURES OF CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED

Dear Sir,

We have been requested to provide you with a certificate on the issue of share capital in the form of other than right issue by the Company based on board resolution dated September 9, 2020, special resolution dated October 27, 2020.

Scope of certificate

The engagement is to provide you with a certificate on the issue of share capital in form of employees share option scheme by the Company in accordance with the requirement of Central Depository System-Standard Operating Procedures (CDS-SOPs) of Central Depository Company of Pakistan Limited (CDC).

Management responsibility

It is the responsibility of the Company's management to ensure that the aggregate subscription amount received against employees share option scheme is properly recorded in the books and records of the Company and to comply with all the legal requirements in this respect.

Auditor's responsibility

Our responsibility is to certify the compliance of the requirement of CDS-SOPs in accordance with the 'Guidelines for issue of Certificate for Special Purposes by Practicing Chartered Accountant Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures as mentioned below:

- Reviewing the Board of Director's approval for issuance of the Shares in form of employees share option scheme;
- Reviewing shareholders' approval pursuant to special resolution for issuance of the Shares in form of employees share option scheme;
- Obtaining certified true copy of Employees share option scheme;
- Obtaining certified true copy of Form-26 filed for approval of scheme;

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BDO Ebrahim & Co. Chartered Accountants

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*Received on
Jan 23, 2023*

[Signature]
CERTIFIED TRUE COPY
Danish Qazi
Company Secretary

- e) Tracing in the bank statement the amount of subscription received against the issue of shares in form of employees share option scheme;
- f) Re-calculating the revised paid-up capital after the issue of shares in form of employees share option scheme;
- g) Ensured that all requirements with regards to allotment of securities in the name of CDC have been fulfilled by the Company; and
- h) Obtaining management's representation that all requirements with regards to allotment of shares in the name of CDC have been fulfilled by the Company.

Certificate

Based on the procedures mentioned above, we certify that as per the books and records of the Company, a cheque in respect of an aggregate subscription amount of Rs. 50,000,000 has been received by the Company on December 30, 2022 against the issue of shares having face value of Rs. 10 each as approved by the Board of Directors of the Company vide its resolution dated September 9, 2020. The revised total issued, subscribed and paid up capital is as follows:

Description	Face value of ordinary shares (Rupees)
Paid up capital as before this receipt (i.e. 564,806,567 ordinary shares having face value of Rs. 10 each)	5,648,065,670*
Amount of subscription money aggregating to Rs. 50,000,000 for 5,000,000 shares having face value per share of Rs. 10 each	50,000,000
Revised paid up capital as of January 6, 2023, (equivalent to 569,806,567 ordinary shares of Rs. 10 each)	<u>5,698,065,670</u>

**There is a difference of two shares between CDC record and Company's record which is in process of reconciliation by the management.*

All the requirements with regards to the allotment of shares in the name of CDC have been fulfilled by the issuer.

Further, we confirm that all requirements as per Section 83A have been ensured by the company

Also, that conditions (if any) imposed by the regulatory body have been fulfilled by the issuer in every respect.




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Danish Qazi
Company Secretary

Restriction on use and distribution

This letter is being issued in the capacity of the statutory auditor of the Company and on the specific request of the management of the Company for onward submission to the CDC.

Accordingly, this is not to be used or distributed for any other purposes. This certificate is restricted to the facts herein.

Yours truly,



**BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS
Karachi.**



**CERTIFIED TRUE COPY
Danish Qazi
Company Secretary**