

The Chief Executive Officer
EFG Hermes Pakistan Limited.
Karachi.

Auditors' Certificate in Respect of Allotment of Shares in the Name of Central Depository Company of Pakistan Limited (CDC) after Merger as required under Central Depository System Standard Operating Procedures (CDC-SOPs) of CDC

Dear Sir,

We have been requested to provide you with certificate to confirm you that the EFG Hermes Pakistan Limited (the Company) has complied with all the regulatory requirements of Companies Act, 2017 and allotment of Shares in the name of CDC, after merger, in compliance with the CDS-SOPs.

Scope of certificate

Our engagement was undertaken on the request of the Company to provide a certificate for onward submission to the CDC that the Company has complied with the regulatory requirements of Section 282 of the Companies Act, 2017, relating to merger and issuance of Shares in accordance with the merger scheme and consequent revision of paid up capital.

Management responsibility

It is the responsibility of the Company to ensure compliance with all the requirements with regards to allotment of Shares, after the Merger. The primary responsibility for providing us the information and its adequate disclosure is that of the Company. The responsibilities of the Company include causing the maintenance of adequate accounting records and, internal controls, the selection and application of accounting policies, safeguarding of the assets of the Company and prevention and detection of frauds and irregularities. This certificate does not relieve the Company of its responsibilities.

Auditors' responsibility

Our responsibility is to certify that the Company has fulfilled its responsibility and is in compliance relating to the regulatory requirements as mentioned hereinabove for onwards submission by the Company to CDC. Our certificate is being issued in accordance with the 'Guidelines for issue of Shares for Special Purposes by Practicing Chartered Accountant Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the following procedures:

- Traced existing issued paid up capital from Members' register and latest audited financial statements for the year ended June 30, 2024.
- Obtained the High Court order with regards to sanction of scheme of merger of EFG Hermes Pakistan Limited (the Company) and Intermarket Securities Limited (ISL).
- Reviewed the scheme of merger and along with other requisite formalities also reviewed compliance in accordance with the related provisions.
- Recalculated the revised paid up capital of the Company based on the swap ratio, as specified in the scheme of merger.
- Reviewed the latest published financial statements of the Company incorporating the effect of the scheme of amalgamation as per the court order.

- Reviewed correspondences with the CDC, checked that the related compliances with regards to allotment of Shares in the name of CDC.

Certificate

Based on the procedures performed as mentioned in the above paragraphs, we confirm as follows:

Description	No. of Shares	Amount of Paid up Capital
Issued paid up capital of the Company as per Members' register before merger	20,015,650	200,156,500
Shares of the Company to be issued / distributed consequent to merger of Intermarket Securities Limited with and into the Company	108,735,374	1,087,353,740
Revised Issued Paid up Capital of the Company after Issuance of Shares under merger scheme	128,751,024	1,287,510,240

We further confirm that;

- All the requisite formalities as required under section 282 of the Companies Act, 2017 have been duly completed by the Company.
- All the requirements for Shares to be allotted in the name of CDC have been completed; and
- High Court of Sindh at Karachi, vide its judgement dated October 14, 2024 has granted and sanctioned the Scheme of arrangement of Intermarket Securities Limited with and into the Company and has not imposed any condition for merger.
- All the moveable and / or immovable assets against issuance of securities as per the Scheme of Arrangement has been transferred to Transferee Company.

We further confirm that we are the statutory auditors of the Company.

Restriction on use and distribution

This letter is being issued on the specific request of the Company for submission to the CDC. Accordingly, this certificate should not be distributed to any other third party without our prior written consent. This certificate is solely for the purpose set forth in the scope mentioned above and is not to be used or distributed for any other purpose. This Certificate is restricted to the facts stated herein.

Yours truly,


RAHMAN SARFARAZ RAHIM IQBAL RAFIQ
Chartered Accountants

Karachi

Dated: November 15, 2024