

SECTT/PSX/TFC-VII/2025

October 6, 2025

Syed Ahmad Abbas  
Chief Listing Officer  
Pakistan Stock Exchange Limited  
Stock Exchange Building, Stock Exchange Road  
Karachi

**Subject: Delisting of Askari Bank Limited Tier II TFC-VII**

Dear Sir,

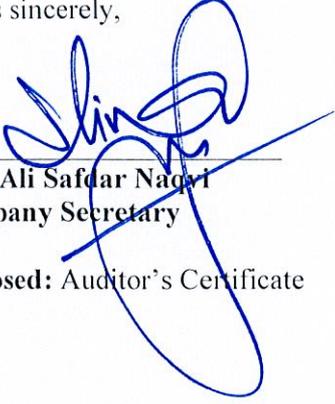
We write with reference to the subject TFC VII Issue of Askari Bank Limited (“**Issuer**”) which was listed on the Pakistan Stock Exchange (“**PSX**”) on August 25, 2020 and bears security symbol “**AKBLTFC7**”.

Further to our disclosures dated July 8, 2025 bearing reference No. SECTT/PSX/178/2025 and August 15, 2025 bearing reference No. SECTT/PSX-Call Option TFC VII/204/2025, we are pleased to inform you that the Call Option notified in the aforementioned disclosures was successfully exercised in full by the Issuer on September 17, 2025 (Option Redemption Date) pursuant to which the Issuer has successfully redeemed the TFC VII Issue in full and made payment to the TFC holders of the entire principal outstanding amount of PKR 6,000,000,000/- (Pak Rupees Six Billion) along with the accrued profit thereon as of the said date (subject to deduction of Zakat and Tax at source as per applicable laws). The same has been verified by the Statutory Auditors of the Issuer and the Auditor’s Certificate is enclosed herewith.

In view of the above, we hereby request the PSX to formally delist the subject TFC VII Issue.

In case of further queries or if any additional information is required from us, please do not hesitate to contact us. We look forward to receive a positive response from PSX.

Yours sincerely,

  
Syed Ali Safdar Naqvi  
Company Secretary

**Enclosed:** Auditor’s Certificate



October 3, 2025  
277

The Chief Financial Officer  
Askari Bank Limited (the Bank)  
NPT Building, F-8 Markaz,  
Islamabad

Dear Sir,

**AUDITOR'S CERTIFICATE ON REDEMPTION OF TERM FINANCE CERTIFICATES - VII  
ISSUED BY ASKARI BANK LIMITED (SECURITY SYMBOL - AKBLTFC7)**

We have been requested to provide you with a certificate on the annexed 'Statement of Payment of Redemption Money Against the Redemption of Term Finance Certificates — VII issued by Askari Bank Limited' (the Statement) as required in 'Procedures for Revocation of CDS Eligibility of Redeemable Securities' issued by the Central Depository Company of Pakistan Limited (CDC).

**Scope of Certificate**

In accordance with Annexure A of the 'Procedure for Revocation of CDS Eligibility of Redeemable Securities', the scope of this certificate is as follows:

- confirming the payment of outstanding principal amount plus mark-up accrued thereon to the holders of Term Finance Certificates (TFCs) as of the date of final book closure i.e., September 16, 2025; and
- confirming such payment after verification of books as well as the bank account of the Bank.

**Management's Responsibility**

It is the management's responsibility to prepare the Statement and provide us with the documents evidencing the compliance with the matters stated in the 'Scope of Certificate' paragraph above. The management is also responsible for providing all the details and information to us for the purposes of this certificate and is responsible to ensure compliance with the requirements of all the applicable laws and regulations in connection with the redemption of AKBL TFC VII. This certification does not relieve the management of its responsibilities.



AJS

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network  
74-East, 2nd Floor, Blue Area, Jinnah Avenue, P.O.Box 3021, Islamabad-44000, Pakistan  
Tel: +92 (51) 2273457-60/2604934-37; Fax: +92 (51) 2277924; <www.pwc.com/pk>

### **Auditor's Responsibility**

Our responsibility is to provide a certificate in connection with the matters as stated in the 'Scope of Certificate' paragraph above in accordance with the 'Guidelines for the Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures mentioned below:

- Obtained the Statement from the management of the Bank giving the details of payment of outstanding principal amount of Rs. 6,000,000,000 plus mark-up accrued thereon of Rs. 186,016,439 (for the period June 17, 2025 to September 16, 2025) against the redemption of AKBLTFC7, which were outstanding on the commencement of the book closure date (i.e., September 2, 2025);
- Traced from the books of accounts that an amount of Rs. 6,176,557,503 comprising of Rs. 6,000,000,000 as principal and Rs. 176,557,503 as mark-up amount (net of tax and zakat) has been paid against redemption of AKBLTFC7; and
- Traced the redemption amount paid through direct transfer into investor's account through Inter-bank Fund Transfer (IBFT) and the Real-Time Gross Settlement (RTGS) system of the Bank.

### **Certificate**

Based on the procedures mentioned above, we confirm that the total redemption amount of Term Finance Certificates - VII (Security Symbol - AKBLTFC7) (comprising of principal and accrued mark-up - net of tax and zakat) amounting to Rs. 6,176,557,503 as detailed in the annexed Statement, has been paid by the Bank.

### **Restriction on use and distribution**

This certificate is issued by us being the statutory auditor of the Bank in relation to 'Procedures for Revocation of CDS Eligibility of Redeemable Securities' issued by CDC and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein and the annexed Statement.

Yours truly



Chartered Accountants  
Islamabad



encls