

BAS/C780/25/0919/1

September 19, 2025

The Board of Directors

TPL Insurance limited
Plot 19-B Ground Floor,
Sindhi Muslim Co-operative Housing Society,
Karachi.

**Grant Thornton Anjum
Rahman**

1st & 3rd Floor,
Modern Motors House,
Beaumont Road,
Karachi, Pakistan.

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**CERTIFICATE IN RESPECT OF FURTHER ISSUE (IN FORM OF EMPLOYEES
SHARE OPTION SCHEME) BY TPL INSURANCE LIMITED**

Dear Members

We have been requested to provide you with the certificate to confirm receipt of subscription amount against proposed issue of shares of TPL Insurance Limited (the Company) and to certify that the Company has received aggregate proceeds amounting to Rs. 2,500,000 in cash in respect of subscription amounts against proposed issue of shares.

Scope of certificate

Our engagement was undertaken on the request of the Company to provide a certificate for onward submission to Pakistan Stock Exchange Limited.

Management Responsibility

The primary responsibility for providing us the information relating to the receipt of subscription amount against proposed issue of shares of the Company, other related information and its adequate disclosure is that of the management of the Company. The responsibilities of the management include the maintenance of adequate accounting records and internal controls, the selection and application of accounting policies, safeguarding assets of the company and prevention and detection of frauds and irregularities. This certification does not relieve the management of its responsibilities.

Auditor's Responsibility

Our responsibility is to provide you with the Certificate with respect to information included in scope of certificate paragraph of this Certificate as required by Pakistan Stock Exchange Limited.

Our report is being issued in accordance with the 'Guidelines for 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 following:



- Obtained and reviewed the Board of Directors' approval for issuance of the Shares in form of employees share option scheme.
- Confirmed the increase in paid-up capital of the Company by way of issuance of shares as otherwise than right and revised paid up capital subsequent to the issuance of further shares.

Certificate

Based on the procedures mentioned above, we certify that as per the books and records of the Company, an aggregate subscription amount of Rs. 2,500,000 has been received by the Company on September 12, 2025 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 April 27, 2023. The revised total issued, subscribed and paid up capital is as follows:

Description	Face value of ordinary shares (Rupees)
Paid up capital before this receipt (i.e. 198,394,462 ordinary shares having face value of Rs. 10 each):	1,983,944,620
Amount of subscription money aggregating to Rs. 2,500,000 for 250,000 shares having face value per share of Rs. 10 each:	2,500,000
Revised paid up capital (equivalent to 198,644,462 ordinary shares of Rs. 10 each):	1,986,444,620

Restriction on use and distribution

This certificate is being issued on the specific request of the management of the Company for onward submission to the Pakistan Stock Exchange Limited. Accordingly, this certificate should not be distributed to any other third party without our prior written consent.

Yours truly,

Asad - Tahir Ali - do.