

January 2, 2025

Wasim Sattar
Assistant General Manager
Listing Department
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Change in Paid-Up Capital

Dear Mr. Sattar,

The Honourable Islamabad High Court ("IHC") approved Scheme of arrangement on May 5, 2025, where issuance of ESOS shares was also part of that approved Scheme which equals to 3% of total outstanding shares of the Company's share capital comprising of 12,527,282 shares. These shares will be issued to eligible employees periodically over a span of three (3) years, in accordance with the criteria prescribed by the HR Committee dated October 24, 2025. We also confirm that 4,217,940 ordinary shares have been issued to Mr. Pervaiz Afzal Khan, Executive Director on January 2, 2026.

We also request you to update record of paid-up capital as per the attached Credit to Further Issuer letter of Central Depository Company.

Yours Sincerely,



Company Secretary

Registered Office

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New State Life Tower, F7/4, Blue Area,
Islamabad
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Head Office:

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December 31, 2025

RSM Avais Hyder Liaquat Nauman
Chartered Accountants

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Head of Operations & Customer Support Services
Central Depository Company of Pakistan Limited
CDC House, 99-B, Block-B,
S.M.C.H.S. Main Shahrah-e-Faisal,
Karachi.

Subject: Auditor's Certificate under CDC Guidelines – Issue of Shares to Mr. Pervaiz Afzal Khan by Secure Logistics

We being the statutory auditors of Secure Logistics - Trax Group Limited ("SLG-Trax" or the "Company") having our registered office at Plot#18 B-1 ,1st Floor, Chohan Plaza, G-8 Markaz, Islamabad, do hereby certify the following:

1. Further Issued and Revised Paid-up Capital

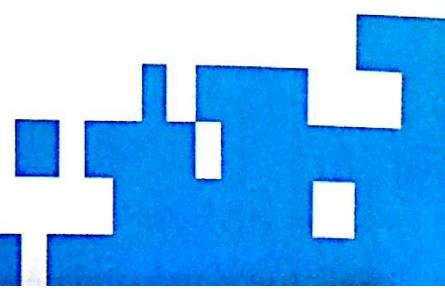
That the Company has made a further issue and allotment of 4,217,940 ordinary shares of Rs. 10 each in favor of Mr. Pervaiz Afzal Khan, duly approved by the Board of Directors / shareholders in accordance with the Employee Stock Option Scheme (ESOS) defined in the Scheme of Arrangement Clause 8.2(iii) duly approved by the Honorable High Court Order dated 5th May ,2025. The Said Order Stipulated the issuance of shares immediately to Mr. Pervaiz Afzal Khan in Consideration against the Services Rendered by him. Following necessary approval were obtained by the company under ESOS:

(a) The Board of Directors of M/s Secure Logistics - Trax Group Limited (the "Company"), at its 3rd meeting held on October 2, 2025 has resolved that

- Employees Stock Options Scheme # 1 ("ESOS") be approved, with the total number of shares to be issued under the scheme capped at 3% of the current outstanding share capital of the Company. Further, it was resolved that the individual staff nominations, percentages, and vesting periods, along with other specific details, shall be decided by the HR & Remuneration Committee and subsequently presented to the Board of Directors for final approval.
- Out of the aggregate 12,510,000 shares of ESOS, 4,217,940 shares to be issued to Mr. Pervaiz A. Khan for his contribution in the execution of merger transaction and consequent integration of two entities.

(b) Extra Ordinary General Meeting of M/S. Secure Logistics - Trax Group Limited Held on Tuesday, November 04, 2025 passed a special resolution

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- To approve, authorize and enable the Company to create, offer, allot and issue shares of the Company under an employees' stock option scheme/arrangement, along with matters passed in the meeting
- For the amendments to the Articles of Association of Secure Logistics - Trax Group Limited (the "Company").

Consequent to the above allotment, the paid-up share capital of the Company stands revised at Rs. 4,217,940,360 divided into 421,794,036 ordinary shares of Rs. 10 each.

2. Receipt of Subscription / Consideration

The Company intends to settle the consideration against the aforesaid shares as stipulated in the Honorable High Court Order and approved in the aforesaid Resolution.

3. Regulatory Conditions and Compliance

The Company has performed the following procedures to comply with the applicable regulatory conditions:

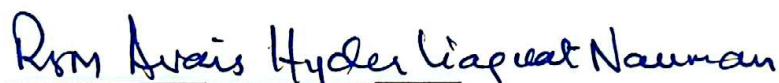
- An Honorable Court Order was passed on 5 May 2025.
- A resolution of the Board of Directors, passed at the meeting held on 2 October 2025, approved the Employee Stock Option Scheme (ESOS), under which the total number of shares to be issued is capped at 3% of the Company's current outstanding share capital.
- An Extraordinary General Meeting (EOGM) was held on 4 November 2025, at which a Special Resolution was passed under Agenda Item No. 2, approving, authorizing, and enabling the Company to create, offer, allot, and issue shares under the Employee Stock Option Scheme.

Further, we confirm that:

- (a) no special conditions were imposed by any regulatory authority in respect of the above issue of shares; and
- (b) all ordinary regulatory requirements applicable to the said issue of shares have been duly fulfilled by the Company.

This certificate is issued at the specific request of the Company solely for submission to CDC in connection with the above-mentioned issue of shares and should not be used or relied upon for any other purpose.

For and on behalf of



RSM Avais Hyder Liaquat Nauman
Chartered Accountants