

Chief Financial Officer
Lalpir Power Limited
53-A, Lawrence Road
LAHORE

22 December 2025

Our ref: G-1-147

Dear Sir

INDEPENDENT STATUTORY AUDITOR'S CERTIFICATE WITH RESPECT TO BUY BACK OF 100,000,000 ORDINARY SHARES BY LALPIR POWER LIMITED ("THE COMPANY")

We have been requested to provide you with a certificate on the annexed statement ("**Annexure A**") of Lalpir Power Limited ("the Company") as required under the clause 2.2 of the "Procedure for Buy Back of Shares" issued by the Central Depository Company of Pakistan Limited (CDC).

Scope of Certificate

We are required to provide certificate on the following matters, as required by clause 2.2 of the "Procedure for Buy Back of Shares" issued by the Central Depository Company of Pakistan Limited (CDC), with respect to buy back of 100,000,000 ordinary shares by the Company:

- Payment made by the Company to the shareholders with respect to purchase of shares.
- Paid up capital position before cancellation.
- Number of shares registered in the name of CDC in Issuer's books that were cancelled.
- Revised Paid-up-capital after cancellation.

Management Responsibility

It is the management responsibility to provide Annexure A in compliance with requirements of clause 2.2 of the "Procedure for Buy Back of Shares" issued by the Central Depository Company of Pakistan Limited (CDC) and to ensure compliance with the requirements of Section 88 of the Companies Act, 2017 read with Listed Companies (Buy Back of Shares) Regulations, 2019.

Auditor's Responsibility

Our responsibility is to certify the matters, as mentioned under the "Scope of Certificate", as required under clause 2.2 of the "Procedure for Buy Back of Shares" issued by CDC, 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 procedures as mentioned below:

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- a) Obtained from management of the Company, the list of payments, of aggregate amount of Rupees 2,471,295,040 [Rupees 2,466,950,557 on account of share price and Rupees 4,344,483 on account of brokerage, sales tax and CDC charges], made to the broker for onward payments to shareholders for purchase of 100,000,000 ordinary shares of the Company, as mentioned in Annexure A.
- b) Traced payments of aggregate amount of Rupees 2,471,295,040 [Rupees 2,466,950,557 on account of share price and Rupees 4,344,483 on account of brokerage, sales tax and CDC charges], made by the Company to the broker, in the copies of bank statement (as provided to us by the management of the Company) of the Company's bank account numbered "0076427621000669" maintained with MCB Bank Limited.
- c) Obtained management's representation that the payments of aggregate amount of Rupees 2,471,295,040 [Rupees 2,466,950,557 on account of share price and Rupees 4,344,483 on account of brokerage, sales tax and CDC charges], were made by the Company to the broker for onward payments to shareholders for purchase of 100,000,000 ordinary shares of the Company.
- d) Agreed total paid-up share capital of 379,838,732 ordinary shares of the Company before cancelation of buy-back shares of 100,000,000 with condensed interim financial statements of the Company as at 30 June 2025. This paid-up capital of the Company will be reduced to 279,838,732 ordinary shares, if all 100,000,000 ordinary shares held in "Corporate Investor Account Number 03525-180089" maintained with CDC stand cancelled.
- e) Traced 100,000,000 shares in the name of the Company in the "Corporate Investor Account Number 03525-180089" maintained with CDC as mentioned in Annexure A, in copy of account balance report dated 22 December 2025 of CDC for account Number "03525-180089", as provided to us by the management of the Company.

Certificate

Based on procedures mentioned above, we certify that:

- a) Payments of aggregate amount of Rupees 2,471,295,040 [Rupees 2,466,950,557 on account of share price and Rupees 4,344,483 on account of brokerage, sales tax and CDC charges], were made by the Company to the broker for onward payments to shareholders for purchase of 100,000,000 ordinary shares of the Company.
- b) Paid-up share capital of the Company, before cancelation of buy-back shares of 100,000,000 was 379,838,732 ordinary shares, and total paid-up capital of the

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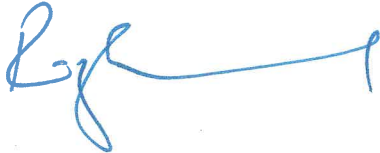
Company will be reduced to 279,838,732 ordinary shares, if all 100,000,000 shares held in "Corporate Investor Account Number 03525-180089" maintained with CDC stand cancelled.

- c) Shares in the name of the Company in "Corporate Investor Account Number 03525-180089" maintained with CDC, as at 22 December 2025, aggregate to 100,000,000 ordinary shares, as mentioned in Annexure A.

Restriction on use and distribution

This certificate is issued for submission with CDC in relation to clause 2.2 of the Procedure for Buy Back of Shares 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 attachments.

Very truly yours

A handwritten signature in blue ink, appearing to be 'R. Ahmad', with a long horizontal stroke extending to the right.

Annexure – A

Detail of payments made by the Company to the broker for onward payments to shareholders for purchase of 100,000,000 ordinary shares of the Company:

Broker Name	Shares purchased	Amount given to broker for onward payment to the shareholders
	Number	Rupees
Arif Habib Limited	100,000,000	2,471,295,040 [Rupees 2,466,950,557 on account of share price and Rupees 4,344,483 on account of brokerage, sales tax and CDC charges]

Position of ordinary shares of the Company:

Total number of ordinary shares of Lalpir Power Limited, before cancellation of 100,000,000 ordinary shares.	379,838,732 shares
Number of shares in the Company's Corporate Investor Account Number 03525-180089 with Central Depository Company of Pakistan Limited (CDC) as on 22 December 2025	100,000,000 shares
Total paid-up capital of the Company will reduce to - when all 100,000,000 shares held in Corporate Investor Account Number 03525-180089 maintained with CDC stand cancelled	279,838,732 shares



Chief Financial Officer

