

May 06, 2026

The Board of Directors

Yousaf Weaving Mills Limited

7/1, E-3 Main Boulevard, Gulberg III, Lahore.

AUDITORS' CERTIFICATE

We have been requested to provide you with a certificate on issuance of shares other than right, against director's outstanding interest-free loan as required by Annexure B of Central Depository System (CDC) Standard Operating Procedures (SOPs).

Scope of Certificate

The Certificate is issued by us, the statutory auditors of the Company, for submission to Central Depository Company (CDC) and PSX.

Management Responsibility

It is the responsibility of the Company's management to ensure that subscription amount received is properly recorded in the books and records of the Company and to comply with all legal requirements in this respect.

Auditors' Responsibility

Our responsibility is to certify that the full amount of subscription has been received 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 procedures as mentioned below:

- Obtained and checked certified true copy of the resolution of the Board of Directors of the Company.
- Checked the special resolution passed by the shareholders in the Extra Ordinary General Meeting held on March 09, 2026, for the issuance of 36,352,500 ordinary shares at par value of Rs. 10 per share, amounting to Rs. 363,525,000.
- Obtained a copy of the bank statements of the Company, certifying the receipt of the interest-free loan from the director into the Company's bank accounts.
- Obtained and checked a copy of the approval letter from the Securities and Exchange Commission of Pakistan (SECP) dated May 04, 2026 (No. CSD/CI/10/2017/390), for the issuance of shares by way of other than right offer under Section 83(1)(b) of the Companies Act, 2017.
- Obtained management's representation that all requirements concerning the allotment of shares in the name of CDC have been fulfilled.

Certificate

Based on procedures mentioned above, we certify that:

- The outstanding interest-free loan of Rs. 363,525,000 has been adjusted against the share capital by the issuance of 36,352,500 ordinary shares having a face value of Rs. 10 each by way of other than right issue.
- All requirements with regards to the allotment of shares in the name of CDC have been fulfilled by the Company.
- Conditions imposed by the regulatory body (SECP) have been fulfilled by the Company in every respect.

Detail of shares and subscription adjusted against long-term loan payable to the director:

Name	Shares	Amount (Rupees)
Mr. Khawaja Muhammad Nadeem	36,352,500	363,525,000

We have been informed that these shares are issued subject to the condition that Mr. Khawaja Muhammad Nadeem shall retain his shareholding arising as a result of this issuance for a period as specified in the Companies (Further Issue of Shares) Regulations, 2020.

Restriction on Use and Distribution This certificate is issued in our capacity as statutory auditors of the Company at the specific request of the management for onward submission to CDC and PSX; accordingly, it should not be used for any other purpose without our prior written consent.

Yours faithfully,

Saeed Ul Hassan

Saeed Ul Hassan & Co.
Chartered Accountants

