PAKISTAN STOCK EXCHANGE

NOTICE

PSX/N-1120 | **September 11, 2026**

FOR ALL CONCERNED

PUBLIC DISSEMINATION OF DISCIPLINARY ACTION(S) TAKEN BY THE PAKISTAN STOCK EXCHANGE LIMITED (PSX) AGAINST TPL LIFE INSURANCE LIMITED

In compliance with Clause 5.21B.1 of the PSX Regulations and procedures made thereunder, PSX notifies the following disciplinary action(s) taken against TPL Life Insurance Limited (TPLL) after due process of providing an opportunity of being heard and issuance of the enforcement order on account of violation of regulatory requirements set out in Chapter 5 of the PSX Regulations:

Date of Enforcement Order issued by PSX	Brief Description of Non-Compliance(s)	Enforcement Action(s) Taken and Directions issued by PSX	Corrective Measure(s) taken by the Listed Company	Listed Company's Response / Justification (if any)
10-Aug-2026	PSX Regulations 5.22.4.(b) and 5.22.4.(i) relating to: i. The failure to comply with the minimum free-float requirement. ii. The failure to induct the sponsor's shareholding into the Central Depository System (CDS) in freeze status for a period of not less than one year.	PSX warned TPLL to exercise due care and diligence in the future and ensure timely compliance with applicable regulatory requirements, along with the following directions for mandatory compliance: i. Enhance the free-float to a minimum level of 25% by June 10, 2027, as required under PSX Regulation 5.22.4(b). ii. Ensure that the sponsors retain not less than 25% of the issued paid-up capital at all times for a minimum period as stipulated under the relevant regulations. iii. Circulate a copy of the enforcement	Management is fully committed to complying with the regulatory requirement and has already complied with the minimum free-float requirement of 10% as of June 30, 2026.	i. TPLL highlighted that it was unable to meet the regulatory requirement due to prevailing market conditions and investors' sentiment, which have impacted the timing and execution of the company's free-float enhancement plan. Despite best efforts, TPLL has faced challenges in attracting suitable investors within the stipulated timeframe, without adversely affecting the share price or

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		order to the members of the board and present the same in its next meeting.		market stability. ii. TPLL assured that it intends to actively explore alternate private options, including selling the sponsor's shares through strategic buyers, targeting full compliance with the relevant regulatory requirements.

AJEET KUMAR
Chief Regulatory Officer

Cc: PSX Website