

HB/26-810

September 30, 2026

The Board of Directors,
Tariq Corporation Limited,
28-C, Block E-1, Gulberg-III,
Lahore.

Dear Sirs,

**AUDITOR'S CERTIFICATE ON THE CONVERSION OF PREFERENCE SHARES INTO
ORDINARY SHARES AND CORRESPONDING CHANGE IN PAID-UP CAPITAL**

Scope of Certificate

We have been requested to provide you with a certificate on the pre and post factual position of issued ordinary and preference share capital of **Tariq Corporation Limited (the "Company")** as a result of cancellation of 14,445,000 preference shares of Rs. 10 each and conversion of the preference shares so cancelled into 7,222,500 ordinary shares of Rs. 10 each, pursuant to the terms of issue and Articles of Association of the Company.

Management's Responsibility

Management of the Company is responsible for:

- Maintenance of adequate records pertaining to issuance, conversion, and cancellation of ordinary and preference shares.
- Ensuring compliance with the Companies Act, 2017, Articles of Association, term sheet and relevant regulatory frameworks.

Auditor's Responsibility

Our responsibility is to confirm the pre and post factual position of issued ordinary and preference share capital of the Company as a result of cancellation of 14,445,000 preference shares of Rs. 10 each and conversion into 7,222,500 ordinary shares of Rs. 10 each, 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 (ICAP). Our verification was limited to the following procedures:

- a. Review of Articles of Association and terms of issue.
- b. Review of Board Resolution authorizing conversion.
- c. Verification of statutory records including Register of Members and share allotment records.
- d. Review of Share Book Detail Report of CDC.
- e. Recalculation of number of ordinary shares to be issued on conversion.

Certificate

Based on the procedures mentioned above, we hereby confirm and certify the following minimum requirements as per the guidelines:

- 1. Compliance and Permissibility:** The conversion of securities is in line and permissible under the clauses of the Articles of Association / Term Sheet / or other applicable documents, and the company has duly complied with all associated conditions.
- 2. Formalities and CDC Recording:** Where cancellation results in issuance of securities, all relevant formalities have been duly complied with, and securities are issued in lieu of conversion and recorded in the name of CDC.
- 3. Factual Position:** Accordingly, the pre and post factual position of paid-up capital / total issue (number of securities) due to conversion is as follows:

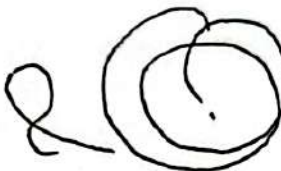
Particulars	Number of Securities	Capital Value Rupees
Paid-up capital (before conversion)	82,000,000	820,000,000
Add: Number of securities (issued in lieu of cancellation / conversion)	7,222,500	72,225,000
Paid-up capital (after conversion)	89,222,500	892,225,000

(Note: Corresponding preference share capital has been reduced by 14,445,000 preference shares amounting to Rs. 144,450,000 due to cancellation/conversion).

4. **Regulatory Completion:** The Company / Issuer has completed all required regulatory formalities with respect to the conversion.
5. **Statutory Auditor Confirmation:** We specifically confirm we are the Statutory Auditors of the Issuer.

Restriction on Use and Distribution

This certificate is issued in the capacity of statutory auditors of the Company on request of the management for onward submission to PSX and CDC and shall not be distributed or submitted to any other party without our prior consent. This certificate is not to be presented as a testimony in any court of law.

Kreston HYder BHimji & Co. 

KRESTON HYDER BHIMJI & CO.
CHARTERED ACCOUNTANTS