PSX/N-1346

October 30, 2026

Reproduced hereunder letter No. PSX/Gen-1293 dated October 30, 2026, sent to **Popular Islamic Modaraba ("PIM")** under Section 97 of the Securities Act, 2015 and PSX Regulation 5.6.3, seeking clarification regarding unusual movement in price of its certificates for information of all market participants.

PAKISTAN STOCK EXCHANGE LIMITED
Stock Exchange Building, Stock Exchange Road, Karachi - 74000, Pakistan.
UAN: 111-001-122 Fax: 32410825
Website: www.psx.com.pk Email: info@psx.com.pk

Ref. No. PSX/ Gen-1293

October 30, 2026

The Company Secretary
Popular Islamic Modaraba
406-410, 4th Floor, Chapal Plaza, Hasrat Mohani Road,
off I.I Chandigar Road,
Karachi.

Subject: **UNUSUAL MOVEMENT IN PRICE OF THE CERTIFICATES OF POPULAR ISLAMIC MODARABA ("PIM")**

Dear Sir,

This is with reference to the requirement of Section 97 of the Securities Act, 2015 and clause 5.6.3 of PSX Regulations which require the Listed Companies to respond promptly by disclosing the following to the public if unusual movement in the price or volume of their traded securities is observed:

i. Details of any matter or development of which it is aware of that is or may be relevant to the unusual movements, or
ii. A statement of the fact that it is not aware of any such matter or development.

It may be noted that PSX has observed unusual movement in the price of the certificates of PIM during the preceding period.

Please note that in case of any material/price-sensitive information that is likely to affect the price or volume of the shares, listed companies are required to promptly disseminate the information through PUCARS for its onward dissemination to the public as stipulated under the PSX Regulation 5.6.1.

In view of the above, PIM is advised to furnish the sufficient information as is available to it in order to clarify its position which may have resulted in unusual movement in price of its certificates in terms of the PSX Regulation 5.6.3. promptly through PUCARS for public information.

Yours truly,

Atif Islam Siddiqui
AGM | Unit Head, Listed Companies Compliance
Regulatory Affairs Division

Cc:
1. Head of Listed and Unlisted Companies – SD, SECP
2. Head of Brokers & Market Surveillance Department – SECP
3. The Chief Regulatory Officer – PSX