

December 16, 2025

Executive Director
Public Offering & Regulated Persons Department
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Blue Area, Islamabad

General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Chief Executive
TPL Insurance Limited
20th Floor, Sky Tower-East Wing, Dolmen City,
Karachi.

Subject: **Addendum to the Public Announcement of Intention by Jazz International Holding Limited to acquire shares and control of TPL Insurance Limited**

Dear Sir,

This is with reference to the Public Announcement of Intention to acquire shares and control of TPL Insurance Limited (the **"Target Company"**) by VEON Group Holding Company Ltd and/or its affiliated entities hereinafter referred as (the **"Acquirer"**) published in Business Recorder (English) and Nawa-i-Waqt (Urdu) newspapers on **September 08, 2025**.

We, Arif Habib Limited (**"Manager to the Offer"**) would like to inform, vide this Addendum to the Public Announcement of intention (**"Addendum"**) that pursuant to the finalization of the acquiring entity, the acquirer has been confirmed as **Jazz International Holding Limited**, replacing **"VEON Group Holding Company Ltd and/or its affiliated entities"** for acquisition of shares & control of the Target Company with Pakistan Mobile Communications Limited, as persons acting in concert (**"PAC"**).

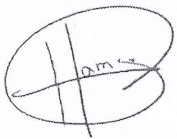
In this regard and in accordance with the provisions of the Securities Act 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (the **"Regulations"**) (collectively the **"Takeover Regulations"**), we hereby submit the Addendum on behalf of the Jazz International Holding (hereinafter referred to as the **"New Acquirer"**) for the acquisition of shares and control of the Target Company.

The Addendum shall be published in the Business Recorder and Nawa-i-Waqt newspapers on December 17, 2025.

Please find enclosed a copy of the Addendum to the public Announcement of Intention. You may contact the undersigned for any additional information or clarification.

For and on Behalf of **Arif Habib Limited** (Manager to the Offer).

Yours faithfully,



Hamza Rehan
AVP – Investment Banking



Saif Ul Haq
Associate – Investment Banking

JAZZ INTERNATIONAL HOLDING LIMITED

Addendum to the Public Announcement of Intention to acquire shares and control of TPL Insurance Limited (the “Target Company”)

This Addendum covers changes to the Public Announcement of Intention (“PAI”) published by VEON Group Holding Company Limited on September 08, 2025, to acquire shares and control of TPL Insurance Limited. Pursuant to the finalization of the acquiring entity, the acquirer has been confirmed as **Jazz International Holding Limited**, replacing “VEON Group Holding Company Ltd and/or its affiliated entities” as stated in the original PAI. All other details, including details of the Ultimate Beneficial Owner and the Target remain unchanged.

Part-B

1) Information about the Acquirer(s)

(a) Name(s) and address(s) of Acquirer(s) along with persons acting in concert, if any.

Acquirer

Name	Address
Jazz International Holding Limited	Unit 1703 Level 17 Index Tower Dubai International Finance Centre, United Arab Emirates (UAE)

Persons acting in concert

Name	Address
Pakistan Mobile Communications Limited	Jazz World Headquarters, Plot No. C-2, Opposite F-9 Park, New Blue Area, Islamabad, Pakistan

(b) Name(s) of ultimate Acquirer(s) or the ultimate controlling shareholder

Company	Name	Address
VEON Ltd.	VEON Ltd	Index Tower (East Tower), Unit 1703, DIFC (Dubai International Financial Center), Dubai, United Arab Emirates

(d) Principal areas of business of the Acquirer(s) and relevant experience

The Acquirer is one of the subsidiaries of VEON Ltd (“**VEON Group**”). VEON Group is a global digital operator headquartered in Dubai International Financial Center, Dubai, United Arab Emirates.

For a full discussion of the VEON Group’s business, please refer to its Annual Report filed on Form 20-F with the U.S. Securities and Exchange Commission on April 25, 2025.

VEON Group provides converged connectivity and digital services to nearly 160 million customers. Operating across five countries (Pakistan, Ukraine, Kazakhstan, Uzbekistan, and Bangladesh) that are home to more than 6% of the world’s population, VEON Group is transforming lives through technology-driven services that empower individuals and drive economic growth. VEON Ltd, being VEON Group’s holding company, is listed on Nasdaq.

VEON Group’s principal areas of business include:

- **Telecommunications:** operating mobile and broadband networks.
- **Digital Financial Services:** offering mobile wallets, payments, and other fintech solutions.
- **Technology & Innovation:** investing in and developing different IT solutions, including AI-powered digital platforms, and infrastructure modernization.

JAZZ INTERNATIONAL HOLDING LIMITED

In Pakistan, VEON Group has a strong operational footprint through Pakistan Mobile Communications Limited (operating under brand Jazz) the country's leading mobile operator, with over 70 million subscribers. VEON Group has demonstrated deep market understanding, regulatory compliance, and long-term investment commitment in Pakistan's telecom and digital sectors.

(e) In case the Acquirer(s) is a company(s):

(i) Name of Chief Executive and Directors of the Company:

S.#	Name	Designation
1	Mr. Farrukh Hussain Khan	Director
2	Mr. Aamir Hafeez Ibrahim	Director
3	Mr. Muhterem Kaan Terzioglu	Director

(ii) Names of substantial shareholders of the Company:

The shareholder of Jazz International Holding Limited is:

Shareholder Name	% Holding
VEON MidCo B.V.	100%

(iii) **Date of incorporation:**

Jazz International Holding Limited was incorporated on September 11th, 2025

(iv) **Jurisdiction of incorporation:**

Jurisdiction of incorporation of Jazz International Holding Limited is United Arab Emirates

(v) **Authorized capital:**

AED 50,000

(f) Detail of companies, where the intended acquirer(s) hold more than thirty percent voting shares:

Jazz International Holding Limited does not hold voting rights in any company.

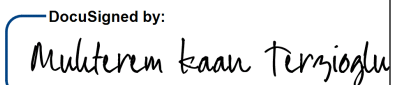
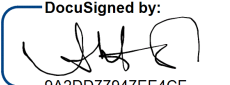
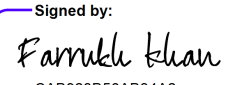
Any questions in regard to this announcement can be directed to:

Manager to the Offer:

Name	Arif Habib Limited
Address	2/F, Arif Habib Centre, 23, M.T. Khan Road, Karachi
Tel	+92-21-111 245 111

Best Regards,

For and on behalf of Jazz International Holding Limited.

<p>DocuSigned by:</p>  <p>9A2DD77947EE4CF</p> <p>Name: Mr. Muhterem Kaan Terzioglu Designation : Director Dated: December 15, 2025</p>	<p>DocuSigned by:</p>  <p>9A2DD77947EE4CF</p> <p>Name: Mr. Aamir Hafeez Ibrahim Designation : Director Dated: December 15, 2025</p>	<p>Signed by:</p>  <p>CAB023B56AB34A2</p> <p>Name: Mr. Farrukh Hussain Khan Designation : Director Dated: December 15, 2025</p>
---	--	--