

MITCHELL'S®



April 20, 2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
Karachi

REQUEST FOR ISSUANCE OF NO OBJECTION CERTIFICATE (NOC) FOR RELEASE OF RIGHTS SHARES SUBSCRIPTION MONEY – MITCHELLS FRUIT FARMS LIMITED

Dear Sir,

In compliance with your letter no. PSX/C-880-257 dated February 24, 2026, we hereby confirm that 2,777,778 right shares offered by Mitchells Fruit Farms Limited have been fully subscribed. In this regard, auditor's certificate confirming receipt of full subscription money amounting to PKR 500,000,040 against the issue of rights shares is attached herewith.

In light of the above, you are requested to kindly issue "No Objection Certificate" in favour of Bankers to the Issue and Central Depository Company of Pakistan Limited for release of right shares subscription amount.

Thanking you,

Yours sincerely,

Anum Ali
Company Secretary



April 17, 2026

Ref. No. P/25768/26

Ms. Anum Ali
Company Secretary
Mitchell's Fruit Farms Limited
House No. 72-FCC, Gulberg IV,
Lahore.

Dear Ms. Anum,

AUDITORS' CERTIFICATE CONFIRMING RECEIPT OF AMOUNT AGAINST RIGHT SHARES SUBSCRIBED AND THE TOTAL ISSUED AND PAID-UP CAPITAL OF THE COMPANY SUBSEQUENT TO THE NEW ISSUE INTO CENTRAL DEPOSITORY SYSTEM (CDS)

We have been requested by the management of M/s. Mitchell's Fruit Farms Limited (the "Company") to issue an Auditors' Certificate, being the Statutory Auditors of the Company, confirming the amount of the subscription money received against the issuance of right shares and the total issued and paid-up capital of the Company subsequent to the new issue. The Company has issued 2,777,778 ordinary shares of Rs. 10 each (face value) at an issue price of Rs. 180 per share, comprising a premium of Rs. 170 per share, for a total consideration of Rs. 500,000,040.

Scope of Certificate

This Certificate is being issued in accordance with the Central Depository System (CDS) Procedures for Corporate Actions "Procedure for handling of right shares into CDS – Annexure F", and Clause 11 of the Pakistan Stock Exchange (PSX) letter bearing reference No. PSX/C-880-257 dated February 24, 2026.

Management Responsibility

It is the responsibility of the management to ensure compliance with all requirements relating to the right issue after the new issue into CDS under the CDC Regulations. This includes ensuring that shares are issued in accordance with applicable laws and regulations, maintaining proper accounting and regulatory records and internal controls, applying appropriate accounting policies, safeguarding the Company's assets, and preventing and detecting fraud and irregularities. The management is further responsible for ensuring that the right issue of share capital complies with the Companies Act, 2017, the CDC Regulations, and the requirements of the Pakistan Stock Exchange (PSX). This Certificate does not relieve the management of its responsibilities.

Auditors' Responsibility

Our responsibility is to issue a certificate on the revised paid-up capital of the Company and the receipt of subscription amounts against shares issued through the right issue as well as the Company's compliance with the requirements relating to the allotment of shares in the name of CDC, in accordance with the "Guidelines for the Issuance 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 performing the following procedures:

- Obtained and reviewed the extracts of resolutions of the Board of Directors of the Company approving the issue of 2,777,778 ordinary shares of Rs.10 each (face value), at an issue price of Rs.180 each.
- Obtained and verified the bank statements provided by the Banker to the Right Issue and traced subscription money amounting to Rs. 499,254,840, in respect of 2,773,638 shares subscribed by the Company's directors, substantial shareholders and general public as received in the designated Right Shares Subscription Account No. 0042-79926728-03.
- Obtained and checked detail of receipt of subscription money Rs. 745,200 in respect of 4,140 shares received through online payment option of Central Depository Company of Pakistan (CDC).
- Obtained and reviewed the Management Representation Letter confirming that all requirements with regards to right issue of shares into CDS have been fulfilled by the Company and there are no conditions imposed by any regulatory body in any respect.

Certificate

Based on the procedures mentioned above, we certify that:

An amount of Rs. 500,000,040 has been received by the Company against the subscription of 2,777,778 right shares from the Company's directors, substantial shareholders and general public. The details are as follows:

Particulars	No. of Shares	Face Value (Rupees)	Amount (Rupees)
Company's Directors and Substantial Shareholders – through designated bank	2,767,493	Rs. 180/- each	498,148,740
General Public - through designated bank	6,145	Rs. 180/- each	1,106,100
General Public – through online payment option of CDC	4,140	Rs. 180/- each	745,200
Total	2,777,778	Rs. 180/- each	500,000,040

The paid-up capital of the Company has been revised from Rs. 228,750,000 comprising 22,875,000 shares to Rs. 256,527,780 comprising 25,652,778 shares at a face value of Rs. 10 each. The breakup of the revised share capital is as follows:

Particulars	No. of Shares	Face Value (Rupees)	Amount (Rupees)
Paid-up capital of the Company before new issue	22,875,000	Rs. 10/- each	228,750,000
Shares of the Company to be issued through Right issue	2,777,778	Rs. 10/- each	27,777,780
Revised paid-up capital of the Company after issuance of shares pursuant to new issue of shares into CDS	25,652,778	Rs. 10/- each	256,527,780



- The management has represented that all the requirements with regards to the right issue of the shares in the name of CDC, as mentioned in CDS Standard Operating Procedures, have been fulfilled by the Company.
- The legal compliance including the filling of Form-3 "Return of Allotment of shares" shall be made in due course as per requirement of the Act.

Restriction on use and distribution

This Certificate is being issued by us in the capacity of the statutory auditors of the Company on specific request of the management of the Company and is not to be used for any other purpose or to be distributed to any person other than CDC and PSX. The Certificate is restricted to the facts stated herein and is not to be presented in any Court of Law as testimony.

Yours truly,

A handwritten signature in black ink, appearing to read "Rone Hossain" followed by a stylized flourish that includes the letters "Di 360".