

July 03<sup>rd</sup>, 2026

**Executive Director**

Public Offering and Regulated Persons Department  
Securities and Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue,  
Islamabad

**Subject:** Fulfillment of obligations of the Acquirers in relation to the Acquisition of 13,245,191 ordinary shares (constituting 6.67% of the issued and paid-up capital) of TPL Insurance Limited

Dear Sir,

This is with reference to the acquisition of 13,245,191 ordinary shares of TPL Insurance Limited ("Target Company") by Jazz International Holding Limited (the "Acquirer"), (the "Transaction").

The Public Announcement of Intention ("PAI") pursuant to the Transaction was published through Arif Habib Limited ("AHL"), the Manager to the Offer, in Business Recorder (English) and Nawa-i-Waqt (Urdu) newspapers on September 06, 2025. Subsequently an addendum to the Public Announcement of Intention was published in Business Recorder & Nawa-i-Waqt on December 17<sup>th</sup> 2025.

Subsequently, in accordance with the provisions of Securities Act 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (collectively the "Takeover Regulations"), the Acquirer made a Public Announcement of Offer ("PAO") on April 20, 2026 to acquire 13,245,191 shares of Target Company (representing 6.67% of the total issued and paid-up capital) and the same was published in Business Recorder (English) and Nawa-i-Waqt (Urdu) newspapers on April 22, 2026. The share acceptance period for the said Public Offer commenced on June 09<sup>th</sup>, 2026 expired on June 15, 2026.

During this period, applications from eligible shareholders were received for a total of 21,087,740 ordinary shares against the offer size of 13,245,191 ordinary shares. Therefore, only 62.81% shares were accepted.

As required under the Takeover Regulations, the Acquirer was required to complete all formalities related to the Public Offer, including dispatch of payment to shareholders as consideration against the shares tendered, within ten (10) days of the close of the acceptance period.

This letter from AHL, the Manager to the Offer, hereby confirms that the Acquirer has fulfilled all its obligations under the Takeover Regulations and the payments have also been dispatched to all the shareholders who tendered their shares as part of this Public Offer.

Yours Sincerely,

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



**Saif Ul Haq**  
Associate, Investment Banking



**Farhan Rizvi**  
Managing Director, Investment Banking

Copy to:

1. **Deputy General Manager, Company Affairs, Pakistan Stock Exchange**
2. **Company Secretary, TPL Insurance Limited**