



October 12th, 2026

The General Manager
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road
Karachi.

Dear Sir,

Subject: **Auditors Certificate Confirming Deposit of Subscription Amount
for Right Shares by Directors and Substantial Shareholder**

This is in reference to the above cited subject. We hereby inform you that an amount of PKR 374,906,690/- representing 37,490,669 Rights Shares at PKR 10/- per share, constituting 83.31% of the total Rights Issue, has been fully subscribed by the Directors and Substantial Shareholder of the Company, in accordance with the provisions of the Companies (Further Issue of Shares) Regulations, 2020 and other applicable laws.

The Auditor's Certificate is enclosed herewith, confirming receipt of the subscription money for the said Rights Shares for your information. You may inform the TRE Certificate holders of the Exchange accordingly.

You may please inform the TRE Certificate holders of the Exchange accordingly.

Thanking you,

Yours faithfully,

Hasan Jivani
Company Secretary

EFU LIFE ASSURANCE LTD

EFU Life House, Plot No. 112, 8th East Street, Phase I, DHA, Karachi. Email: info@efulife.com, cbolife@efulife.com
Registered Office: Kamran Center, 4th Floor, Plot No. 85 East, Jinnah Avenue, Blue Area, Islamabad. Phone: 051-2820989



KPMG Taseer Hadi & Co.
Chartered Accountants
Sheikh Sultan Trust Building No. 2, Beaumont Road
Karachi 75530 Pakistan
+92 (21) 37131900, Fax +92 (21) 35685095

The Board of Directors
EFU Life Assurance Limited
EFU Life House
Plot No. 112, 8th East Street
Phase 1, DHA
Karachi, Pakistan

Our ref KA-MU-302

9 October 2026

Dear Board Members,

Certification on report over receipt of consideration money against right issue

We have been requested to provide you with the certificate for verification of receipt of consideration money from substantial shareholders and directors of the Company against right issue as required under section 70(1) of the Companies Act, 2017 together read with regulations 30, 39 and 108 of the Companies Regulations, 2024.

Scope of Engagement

As required under section 70(1) of the Companies Act, 2017, the Company shall provide the auditor's certificate verifying receipt of consideration money. The said section requires us to:

- a) Verify receipt of consideration money against right issue.

Our scope is limited to the performance of the above procedure.

Management's Responsibility

It is the management's responsibility to ensure that the right issue of share capital is made in accordance with the requirements of the Companies Act, 2017 and other laws and regulations applicable to the Company, and that all requirements in this respect are fulfilled. We have not checked the compliance of the afore-mentioned requirements in this respect; therefore, we have not reported on the afore-mentioned compliance.

The Company is also responsible for the receiving of consideration money against right issue of share capital from substantial shareholders and directors on which procedures mentioned below are performed.

Auditor's Responsibility

Our responsibility is to certify the compliance of the requirement of section 70 of the Companies Act, 2017 in accordance with the "Guidelines for Issue of Certificates for Special Purposes by



EFU Life Assurance Limited
Certification on report over receipt of consideration money
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KPMG Taseer Hadi & Co.

Practicing Chartered Accountant Firms" issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures as mentioned below:

1. To verify the approval of transaction from the resolution passed by the Board of Directors.
2. To verify the consideration received from substantial shareholders and directors by the Company on account of right issue of the share capital.

Certificate

Based on the procedures mentioned above, we certify that:

1. Board of Directors of the Company in its meeting held on 21 August 2026 authorized right issue of share capital for an amount of Rs. 450 million.
2. The amount of Rs. 374,906,690 has been received by the Company in respect of right issue of the share capital. The consideration was received in JS Bank Limited IBAN number PK29JSBL9001000003014056 amounting to Rs. 374,906,690 having account title "EFU LIFE ASSURANCE LTD RIGHT SUBSCRIPTION ACCOUNT" as provided by the management.

Restriction on use and distribution

This certificate is issued by us in the capacity of the statutory auditors of the Company upon request of the management for onward submission to the registrar as per the requirements of the section 70(1) of the Companies Act, 2017. It is not to be used for any other purpose or distributed to any other parties. This certificate is restricted to the facts stated herein.

Yours faithfully,