

October 16, 2026

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

Subject: Submission of Auditor's Certificate Regarding Subscription of Right Shares by Directors and Substantial Shareholders

Dear Sir,

With reference to our letter dated October 14, 2026, regarding the subscription of right shares by the Directors and Substantial Shareholders of LSE Financial Services Limited, we hereby submit the Auditor's Certificate confirming receipt of the subscription money against their respective entitlements.

The Auditor's Certificate is enclosed herewith for your record and reference.

You are requested to kindly disseminate this information to the TRE Certificate Holders of the Exchange accordingly.

Yours faithfully,

For and on behalf of LSE Financial Services Limited


Company Secretary



Encl.: Auditor's Certificate

Ref. No. A/00643/26

October 16, 2026

Chief Executive Officer,
LSE Financial Services Limited
The Exchange Hub, LSE Plaza,
Kashmir Egerton Road,
Lahore.

Subject: Auditor Certificate on Receipt of Funds as Subscription Money from Directors and Substantial Shareholders Against Right Issue of Shares

Dear Sir,

We have been requested by the management of LSE Financial Services Limited ("the Company") to provide you with a certificate on receipt of funds as subscription money from directors and substantial shareholders against right issue of shares.

Scope of Certificate

This certificate is being issued to confirm the receipt of subscription money from the directors and substantial shareholders of the Company and is provided for onward submission to the Pakistan Stock Exchange (PSX).

Management Responsibility

The management of the Company is responsible for making compliance with requirements of relevant laws and regulations; receiving money from directors and substantial shareholders; maintaining proper books of accounts and seeking appropriate approvals from competent authorities.

Practicing Auditor's Responsibility

Our responsibility is to provide a certificate that the subscription money has been received from the directors and substantial shareholders in accordance with the '*Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms*' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures as mentioned below:

- Obtained and reviewed copy of extracts of resolution of the Board of Directors of the Company approving issue of right shares;
- Reviewed the approval letter from PSX for issuance of right shares;
- Obtained and reviewed the undertakings for issuance of right shares made by the directors and substantial shareholder(s); and
- Obtained copy of bank statements provided by the Banker to the Right Issue to trace the receipt of subscription money amounting to Rs 45,155,847 in Account No. 1733013291136387 maintained with MCB Bank Limited.

Certificate

Based on the procedures mentioned above, we certify that an amount of Rs. **45,155,847** /- (Rupees Forty-Five Million One Hundred Fifty-Five Thousand Eight Hundred Forty-Seven Only.) has been received in relation to the issue of right shares, as approved by the Board of Directors through resolution by circulation dated September 14, 2026.

ISCO

Sr. No.	Name	Number of shares held before right issue	Number of right shares entitlement	Number of right shares subscribed	Amount of subscription (Rupees)
1	LSE Ventures Limited	76,674,700	45,152,878	45,152,878	45,152,878
2	Sohail Ahmed Awan	10	5	5	5
3	Aasiya Riaz	10	5	5	5
4	Syed Jawwad Ahmad	10	5	5	5
5	Hafiz Mudassir Alam	10	5	5	5
6	Mehr Muhammad Iqbal	10	5	5	5
7	Talha Saeed	5,000	2,944	2,944	2,944
		76,679,750	45,155,847	45,155,847	45,155,847

Restriction on Use and Distribution

This certificate has been issued, at the request of the management, solely for onward submission to the Pakistan Stock Exchange (PSX) and shall not be distributed or submitted to any other party without our prior consent. This certificate is not to be presented as a testimony in any court of law.

Yours Truly,


Ilyas Saeed & Co.
Chartered Accountants