**November 6th, 2026**

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

**Subject: Request for issuance of No Objection Certificate (NOC) for release of Rights Shares subscription money - LSE Financial Services Limited**

Dear Sir,

1. In compliance with your letter no**. PSX/C-1188-1088** dated **September 14, 2026,** we hereby confirm that **159,000,000** right shares offered by LSE Financial Services Limited ("the Company") have been fully subscribed.

2. In this regard, the **Auditor's Certificate** confirming receipt of the full subscription amount of **PKR 159,000,000** (Rupees One Hundred Fifty-Nine Million only) against the issue of right shares is attached herewith.

3. In view of the above, you are requested to issue the **No Objection Certificate (NOC)** in favour of **MCB Bank Limited**, the Banker to the Issue, and **Central Depository Company of Pakistan Limited** for the release of the right shares' subscription amount.

Please disseminate the information to the market participants accordingly.

For and on behalf of
**LSE Financial Services Limited:**

LSE Financial Services Ltd. (Formerly: Lahore Stock Exchange Ltd.)

Company Secretary

Cc: **The Executive Director/HOD, Offsite-II Department, Supervision Division**, Securities and Exchange Commission of Pakistan, NIC Building, Blue Area, Islamabad.



LSE Financial Services Limited
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Ref. No. A/00684/26

**November 6, 2026**

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

**AUDITOR CERTIFICATE ON RECEIPT OF SUBSCRIPTION AMOUNT AGAINST RIGHT ISSUE OF SHARES OFFERED BY LSE FINANCIAL SERVICES LIMITED TO ITS SHAREHOLDERS**

Dear Sir,

We have been requested by the management of LSE Financial Services Limited ("the Company") to certify subscription amount received against subscription of right shares offered by the Company to its shareholders, as required by the Pakistan Stock Exchange (PSX) and Central Depository Company of Pakistan (CDC).

**Scope of Certificate**

This certificate is issued to confirm the receipt of subscription money from the shareholders of the Company and is being provided for onward submission to the PSX and the CDC.

**Management Responsibility**

Management is responsible to ensure that the right issue of share capital is made in accordance with the requirements of Companies Act 2017, relevant rules and regulations issued there under CDC Regulations as well as requirements of PSX in this respect are fulfilled.

**Auditor's Responsibility**

Our responsibility is to certify the receipt of full amount of subscription amount against the right shares to be issued based on the procedures mentioned below, and report as per the *'Guidelines for issue of Certificate for Special Purposes by Practicing Chartered Accountant Firms'* issues by the Institute of Chartered Accountants of Pakistan.

Our verification was limited to the procedures mentioned below:

a. Obtained and checked the certified true copy of the resolution passed by the Board of Directors of the Company through Resolution by Circulation on September 14, 2026, approving the issue of 159,000,000 Shares of Rs. 1 each as Right Issue.

b. Obtained and checked the copy of the letter of offer (Schedule 1) issued under Section 83 of the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020.

c. Obtained and checked copies of bank statement provided by the banker to the Right Issue, certifying the receipt of subscription money amounting Rs. 113,305,386 in Account No. 1733013291136387 maintained with MCB Bank Limited.

d. Obtained and checked detail of receipt of subscription money amounting Rs. 45,694,614 received through online payment option of CDC.

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**Certificate**

Based on the procedures mentioned above, we certify that subscription amount of Rs. 159,000,000 as tabulated below has been received by the Company against subscription of **159,000,000 right shares** from shareholders:

| Particulars | Right Shares | Amount (Rupees) |
|---|---|---|
| Right Share Entitlement to the Company's Directors and Substantial Shareholders | 45,155,847 | 45,155,847 |
| General Public - through designated bank account | 68,149,539 | 68,149,539 |
| General Public - through online payment option of CDC | 45,694,614 | 45,694,614 |
| **Total** | **159,000,000** | **159,000,000** |

**Revised paid up capital after right issue is as follows:**

| Particulars | No. of shares | Par value (Rupees) | Total Capital (Rupees) |
|---|---|---|---|
| Paid up capital before right issue | 270,000,000 | 1 | 270,000,000 |
| Right shares issue | 159,000,000 | 1 | 159,000,000 |
| **Paid up capital after right issue** | **429,000,000** | **1** | **429,000,000** |

All the requirements with regards to the allotment of shares in the name of CDC have been fulfilled by the issuer. Further in respect of above, we have been informed that there has been no condition imposed by concerned regulatory bodies including but not limited to the Securities and Exchange Commission of Pakistan applicable at this stage that were required to complied by the Company.

**Restriction on Use and Distribution**

The certificate is being issued by us as statutory auditors of the Company, on the specific request of the management of the Company for onward submission to the PSX and CDC for the purpose of issuance of Right Shares and is not to be used or distributed to any other party for any other purpose. This certificate is restricted to the facts stated above.

Yours truly,

Ilyas Saeed & Co.

**Ilyas Saeed & Co.**
Chartered Accountants
Lahore.