CENTURY INSURANCE COMPANY LIMITED

Registered Office & Corporate Department
LAKSON SQUARE, BUILDING NO. 2, SARWAR SHAHEED ROAD, KARACHI-74200, PAKISTAN.

November 20, 2026

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

Dear Sir,

Subject: **Issuance of No Objection Certificate (NOC) for Release of Right Shares Subscription Amount**

In compliance with your letter no. PSX/C-610-1083 dated September 14, 2026, we hereby confirm that 44,814,452 Right Shares offered by the Company have been fully subscribed.

The requisite certificate confirming receipt of the full subscription money amounting to PKR 448,144,520/- against the Right Shares issued by our Auditor M/s. BDO Ebrahim & Co., Chartered Accountants is also enclosed herewith in compliance with the applicable laws and regulatory requirements.

In view of the foregoing, you are kindly requested to issue the No Objection Certificate ("NOC") in favour of Habib Bank Limited, the Banker to the Issue, and Central Depository Company of Pakistan Limited (CDC), authorizing and facilitating the release of the Right Shares subscription money in accordance with the applicable requirements.

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

Kindly acknowledge.

Yours faithfully,
For CENTURY INSURANCE COMPANY LIMITED

(MANSOOR AHMED)
Company Secretary

Encl.: As above

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Lakson Square, Building No.1
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Pakistan

The Board of Directors
Century Insurance Company Limited
Lakson Square, Building No.2,
Sarwar Shaheed Road,
Karachi.

November 20, 2026
AA-2621/26

CERTIFICATION ON REPORT OVER RECEIPT OF CONSIDERATION MONEY AGAINST RIGHT ISSUE

Dear Board Members,

We have been requested to provide you with the annexed certificate for verification of receipt of consideration money from the shareholders of Century Insurance Company Limited ("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 annexed auditor's certificate verifying receipt of consideration money. The said section requires us to:

- 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 the shareholders on which procedures mentioned below are performed.

BDO Ebrahim & Co. Chartered Accountants
BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

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 Practicing Chartered Accountant Firms" issued by the Institute of Chartered Accountants of Pakistan. Our procedures were limited as follows:

- Inspect and review the approval of transaction from the resolution passed by the Board of Directors.
- Check the consideration received from shareholders of the Company on account of right issue of the share capital.

Certificate

Based on the procedures mentioned above, we certify that:

- Board of Directors of the Company in its meeting held on 11 September 2026 authorized right issue of share capital for an amount of Rs. 448,144,520 (44,814,452 shares at Rs. 10 per share).
- Board Share Allotment Committee of the Company in its meeting held on 18 November 2026 authorized allotment of unsubscribed right shares amounting to Rs.19,507,170 to the director of the Company.
- The amount of Rs. 448,144,520 has been received in respect of right issue of the share capital. The consideration was received in Habib Bank Limited IBAN number PK75HABB 0000427992729203 amounting to Rs. 448,144,520 having account title "CICLRIGHTSUBACC" as provided by the management. However, as per the letter FL/NOV-2026/OPS002 dated 10 November 2026 received from Central Depository Company of Pakistan Limited (CDC), the remaining amount of Rs. 19,507,170 has been received by CDC, which shall be released to the Company upon submission of No Objection Certificate (NOC) issued by Pakistan Stock Exchange (PSX), together with a request letter duly signed by the Company's authorized signatories, specifying the Company's designated bank account details.

Below is the breakup of the subscription amount of Rs. 448,144,520 against subscription of 44,814,452 right shares from the shareholders of the Company:

Particulars	Right Shares	Amount
Right Shares Status CDC	40,922,939	409,229,390
Right Shares Status Online CDC	1,818,002	18,180,020
Right Shares Status Physical	122,794	1,227,940
Right Shares of unsubscribed portion	1,950,717	19,507,170
Total	**44,814,452**	**448,144,520**

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Revised paid-up capital after the issuance of right shares issue will be as follows:

Particulars	No of shares	Par Value	Total Capital
Paid-up capital before the right issue	55,326,484	10	553,264,840
Right Share Issue	44,814,452	10	448,144,520
Paid-up capital after the right issue	100,140,936	10	1,001,409,360

All the requirements with regard 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

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, PSX, CDC and Security and Exchange Commission of Pakistan (SECP) 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,

BDO EBRAHIM & CO.

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