

**07 December 2022**

Mr. Wasim A. Sattar  
Senior Manager, Listing Department  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road, Karachi

**Updates on Authorized and Paid-Up Capital of the Company pursuant to the Scheme**

Dear Sir,

We are pleased to inform you that pursuant to the Scheme of Arrangement (the Scheme) by and between Waves Home Appliances Limited (WHALE or the Company) and Waves Corporation Limited (WAVES) duly sanctioned by the honorable Lahore High Court, Lahore (the Court), the updated Authorized Capital and Paid-up Capital of the Company is as under:

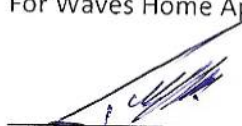
Authorized Capital:      PKR 4,250,000,000 divided into 425,000,000 ordinary shares of PKR 10/- each  
Issued Capital:            PKR 2,678,853,070 divided into 267,885,307 ordinary shares of PKR 10/- each

In respect of the above, we are enclosing the following duly certified copies for your information and record:

1. MoA and AoA of the Company
2. Form-III (Return of Allotment) filed (pursuant to the Scheme) with the CRO, Lahore
3. Auditors' Certificate on new shares issuance
4. Details of Free-Float

We shall be available for any further information that you require in respect of the above.

Yours truly,  
For Waves Home Appliances Limited

  
Tariq Majeed  
Company Secretary

Copy to:

1. Company Secretary, Waves Corporation Limited (Holding Company)
2. To all concerned

**RSM Avais Hyder Liaquat Nauman**  
Chartered Accountants

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Sector F-10/4  
Islamabad - Pakistan

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F +92 (51) 229 6688

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December 02, 2022

The Chief Executive Officer  
Waves Home Appliances Limited,  
9 – Km, Hanjarwal, Multan Road,  
Lahore.

Dear Sir,

## CERTIFICATE OF STATUTORY AUDITOR'S ON ALLOTMENT OF SHARES IN THE NAME OF CENTRAL DEPOSITORY COMPANY OF PAKISTAN (CDC)

We have been requested to provide you with a certificate on the Allotment of Shares in the name of Central Depository Company Limited (CDC) as required under CDC Regulations, pursuant to the Scheme of Arrangement (the **Scheme**) by and between Waves Home Appliances Limited (**WHALE** or the **Company**) and Waves Corporation Limited (**WAVES**) duly sanctioned by the Honorable Lahore High Court (**LHC** or **the Court**) vide its order CO No. 826 of 2022 dated 27 May 2022.

### Scope of Certificate

The management of the Company requested us to provide certificate on the Allotment of Shares in the name of Central Depository Company Limited (CDC), pursuant to the Scheme of Arrangement by and between Waves Singer Pakistan Limited (WSPL) and Samin Textiles Limited (SMTM) duly sanctioned by the Honorable Court.

### Management Responsibilities

It is the management's responsibility to fulfil the requirements as per Section 282 of the Companies Act, 2017 (the Act) and Guidelines by CDC for input of paid-up capital / total issue in the Central Depository System (CDS) of CDC.

### Auditor's Responsibility

Our responsibility is to certify that the compliance of the requirements of section 282 of the Companies Act 2017 with respect to the issuance of shares in accordance with the scheme of arrangement as approved by the Honorable Court is fulfilled. We have issued this certificate in accordance with the "Guidelines for Issue of Certificate for Special Purposes by the Practicing Chartered Accountant Firms issued by the Institute of Chartered Accountants of Pakistan and CDC regulations.

**THE POWER OF BEING UNDERSTOOD**  
AUDIT | TAX | CONSULTING

  
**Company Secretary**  
**Waves Home Appliances Limited**  
**Certified True Copy**

Other Offices at:  
Lahore: 0212-3592731  
Karachi: 02127-4551115  
Faisalabad: 0211-5241115/5241965  
Peshawar: 0241-5228111/5221221  
Quetta: 0241-2424824  
Kuala Lumpur: 934794112115

## Certificate

In compliance with CDC procedures, we the Statutory Auditor of the Company, are writing to confirm as follows:

Particulars related to the Company		No. of Shares
Paid-up capital of before reduction/cancellation share capital		26,728,000
Share capital reduced/cancelled pursuant to Scheme		(14,848,889)
A	<b>Paid-up capital after cancellation of Shares pursuant to Scheme</b>	<b>11,879,111</b>
Further Issue of share capital (Physical)		10,776,444
Further Issue of share capital (CDC)		245,229,752
B	<b>Further Issue of share capital pursuant to the Scheme (Total)</b>	<b>256,006,196</b>
C=A+B	<b>Paid-up capital after issuance of shares under Scheme</b>	<b>267,885,307</b>

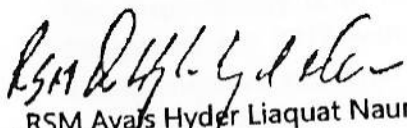
We further confirm that:

- All the requirements as per Section 282 of the Companies Act 2017 have been complied by the Company.
- All requirements with regards to the cancellation/reduction of its paid-up capital and allotment of new shares including shares in the name of CDC have been fulfilled by the Company.
- That conditions (if any) imposed by the Honorable Court in its order dated May 27, 2022 have been complied by the Company in every respect.


#### Restriction on use and distribution

This certificate is issued as required under the CDC Regulations and shall not be used or distributed for any other purpose. This certificate is restricted to the facts stated herein.

Yours truly,

  
RSM Avais Hyder Liaquat Nauman,  
Chartered Accountants,  
Islamabad.



  
Company Secretary  
Waves Home Appliances Limited  
Certified True Copy