

Image Pakistan Limited

April 26, 2024

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

Dear Sir,

Sub: Request for issuance of no objection certificate (NOC) for release of Right shares subscription money.

In compliance with your letter No. PSX/C-778-108 dated 22.01.2024 under clause 9 of Annexure-II "Procedure to be complied with for Issue of Right Shares", we are pleased to inform you that the amount of total subscription has been received by the Company in the right shares subscription account.

In this connection, we enclose herewith certificate issued by our external auditors, M/s. Feroze Sharif Tariq & Co., Chartered Accountants, confirming the receipt of complete amount of Rs. 987,298,500/-.

In view of the above, you are requested to please issue No Objection Certificate "NOC" in the name of Meezan Bank Ltd., and Central Depository Company of Pakistan Ltd., for transfer of right shares subscription amount to the Company.

Thanking you.

Yours truly,
IMAGE PAKISTAN LTD.


Company Secretary

MT/D- 016 / 2024

April 26, 2024

The Board of Directors,
Image Pakistan Ltd.,
Karachi.

Dear Sir,

Sub: AUDITOTS' CERTIFICATE ON RECEIPT OF FULL AMOUNT OF SUBSCRIPTION MONEY DEPOSITED IN BANK ACCOUNT AGAINST ISSUE OF RIGHT SHARES

We have been requested vide letter No. nil dated April 26, 2024 to provide a certificate to confirm the receipt of full amount of subscription money against the issue of right shares in the Company.

We in the capacity of statutory Auditors of M/s. Image Pakistan Limited, hereby verify the receipt of Rs. 987,298,500/- from shareholders against subscription of 98,729,850 ordinary shares of Rs. 10 each through right issue.

We further certify that the entire amount of Rs. 987,298,500/- has been fully deposited in the Bank Account of the Company and Central Depository Co. of Pakistan Ltd., as tabulated below:

Details	No. of Right Shares	Amount in Rupees
Right shares subscribed	92,687,230	926,872,300/-
Un-subscribed portion subscribed as per Board of directors Resolution dated April 26, 2024	6,042,620	60,426,200/-
Total	98,729,850	987,298,500/-

The revised paid-up capital after Right Issue will as follows:

	No. of Shares	Par value in Rs.	Total Capital
Paid-up capital before Right Issue	131,639,800	10/-	1,316,398,000/-
Right Shares issued	98,729,850	10/-	987,298,500/-
Paid-up capital after Right Issue	230,369,650	10/-	2,303,696,500/-

Based on our independent verification of the related documents and records, this certificate is issued without prejudice, and on the specific request of the Company.

Thanking you.

Yours truly,



CHARTERED ACCOUNTANTS