

November 20, 2023

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

**Subject: Receipt of Subscription Money from the Directors and Sponsors of
Treet Corporation Limited**

Dear Sir,

We would like to inform you that the Right Shares offered to the Directors and Sponsors of the Company have been subscribed in full as per the requirement of Pakistan Stock Exchange Limited (PSX). The Auditor's Certificate confirming the above is enclosed for your perusal.

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

Yours Sincerely,

For and on behalf of
Treet Corporation Limited



Zunaira Dar
Head of Legal and Company Secretary





TCL / 0369
November 17, 2023

The Company Secretary
Treet Corporation limited
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Lahore

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Dear Madam

Auditor's certificate on subscription of right shares by sponsors / directors / substantial shareholders of Treet Corporation Limited as required under the procedure to be complied with for issue of right shares (the procedures) of Pakistan Stock Exchange Limited (PSX)

We have been requested to provide you with a certificate as required under the procedures as issued by PSX on the subscription of the right shares by sponsors / directors / substantial shareholders of Treet Corporation Limited ('the Company') as disclosed in annexed statement (Annexure – A) prepared by the management of the Company.

Scope of Certificate

We understand that this certificate is issued by us in the capacity of statutory auditor of the Company and on the specific request of the management of the Company for onward submission to PSX as required under paragraph 4(c) of Annexure – I of letter Ref. No. PSX/C-441-1272 dated August 08, 2023 on issuance of right shares by PSX.

Management Responsibility

It is the responsibility of the Company to ensure that sponsors / directors / substantial shareholders of the Company, who have undertaken to PSX under Form-I i.e. undertaking submitted by sponsors / directors / substantial shareholders to subscribe their portion of shares, at least three working days before commencement of trading of unpaid rights in accordance with the procedures and to comply with all other legal requirements in respect of right issue of ordinary shares.

Auditor's Responsibility

Our responsibility is to certify that the full amount of subscription has been received 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 certified true copy of the resolution of Board of Directors of the Company approving issue of further 192,307,692 ordinary shares of the Company of Rs. 10 each to be offered to the shareholders of the Company in proportion to the number of shares held by each shareholder i.e. right issue at a price Rs. 13 in accordance with Section 83 of Companies Act, 2017;
- Obtained and checked copy of letter issued under Section 83 of the Companies Act, 2017 for last date of payment / renunciation;
- Checked Members' register and Central Depository Register as of the date of book closure to check shares held by the directors / sponsors / substantial shareholders of the Company, which is determined to be 86,236,042 ordinary shares i.e. 44.84% of the total right issue having offer price of Rs. 1,121,068,546;
- Checked Central Depository Company (CDC) right entitlement register as of the date of book closure to check the shares held by directors / sponsors / substantial shareholders of the Company, which is

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determined to be 86,236,042 ordinary shares i.e. 44.84% of the total right issue having offer price of Rs. 1,121,068,546; and

- Checked that sponsors / directors / substantial shareholders of the Company, who have undertaken to PSX under Form - I to subscribe their portion of shares, have subscribed their portion of right shares, as undertaken by the sponsors / directors / substantial shareholders in Form - I submitted to PSX at least three working days before commencement of trading of unpaid rights through making payment to the Company. In this regard we obtained the Bank statement of the designated bank accounts of the Company maintained with Habib Bank Limited and The Bank of Punjab and verified that aggregate subscription of Rs. 1,121,068,546 has been received into the bank accounts up to November 17, 2023 i.e. at least three working days before commencement of trading of unpaid rights.

Certificate

Based on the procedures mentioned above, we certify that as per books and record of the Company, for subscription of 86,236,042 right shares the aggregate cash proceeds of Rs. 1,121,068,546 have been received in to the bank accounts of the Company up to November 17, 2023 i.e. at least three working days before commencement of trading of unpaid rights.

Based on the above, the total shares subscribed by the sponsors / directors / substantial shareholders aggregates to 86,236,042 shares as undertaken by them in Form - I submitted to PSX. We have been further informed in this respect, there has / have been no condition(s) imposed by the concerned regulatory bodies including but not limited to the Securities and Exchange Commission of Pakistan applicable at this stage that were required to be complied with by the Company.

Restriction on use and distribution

The certificate is issued solely for the purpose set forth in this certificate and for your information and is not to be used for any other purpose or be distributed to any other parties. This certificate is restricted to the facts stated herein and the attachment.

Yours truly


Chartered Accountants

Summary of Rights Issue of Treet Corporation Limited along with Post Right Issue Shares and Payment Details

Existing Shares	178,721,122
Rights Issue Amount	2,499,999,996
Rights Price	13.00
Right Shares	192,307,692
Right Issue Percentage advised by CDC	107.602%

Name of Director Sponsor	Existing Shares	%	Right Shares	No of Right Shares Renounced	Right Issue Subscribed by each Director	Payment received from each Director
Syed Shahid Ali	56,141,899	31.4131%	60,409,806	-	60,409,806	785,327,478
Syed Sheharyar Ali	18,913,152	10.5825%	20,350,930	-	20,350,930	264,562,090
Substantial Shareholders	75,055,051	42.00%	80,760,736	-	80,760,736	1,049,889,568
Imran Azim	-	0.0000%	-	-	-	-
Munir Karim Bana	250,313	0.1401%	269,342	-	269,342	3,501,446
Salman Faridi	110	0.0001%	118	-	118	1,534
Dr. Haroon Latif Khan	-	0.0000%	-	-	-	-
Mr. Ahmad Shahid	-	0.0000%	-	-	-	-
Ms. Sidra Fatima Sheikh	100	0.0001%	108	-	108	1,404
Directors	250,523	0.1402%	269,568	-	269,568	3,504,384
Substantial Shareholders & Directors	75,305,574	42.14%	81,030,304	-	81,030,304	1,053,393,952
Loads Limited	4,837,958	2.71%	5,205,738	-	5,205,738	67,674,594
Associate Company	80,143,532	44.84%	86,236,042	-	86,236,042	1,121,068,546

Directors, Sub. Shareholders and Associate Portion	Right Shares	Amount	% of Rights
Directors	269,568	3,504,384	0.1402%
Substantial Shareholders	80,760,736	1,049,889,568	42.00%
Loads Limited	5,205,738	67,674,594	2.71%
Total	86,236,042	1,121,068,546	44.84%

Regards,


Zunaira Dar
Head of Legal and Company Secretary

