

STATEMENT OF COMPLIANCE WITH CODE OF CORPORATE GOVERNANCE

Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019

Treet Corporation Limited
Year ended June 30, 2025

The Company has complied with the requirements of the Regulations in the following manner:

- The total number of directors are eight (08) as per the following ,

a. Male	Seven (7) members
b. Female	One (1) member

- The composition of the Board is as follows:

Category	Name
i. Independent directors (excluding female director)	Mr. Ahmad Shahid Hussain Dr. Haroon Latif Khan
ii. Non – Executive Directors	Mr. Syed Shahid Ali (Chairman) Mr. Imran Azim Dr. Salman Faridi Mr. Munir Karim Bana
iii. Executive Directors	Mr. Syed Sheharyar Ali, Chief Executive officer (CEO)
iv. Female director (Independent)	Ms. Sidra Fatima Sheikh

- The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company;
- The Company has adopted the Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures;
- The Board has developed a vision / mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company;
- All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board / Shareholders

as empowered by the relevant provisions of the Act and these Regulations;

- The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of the Companies Act, 2017 and the Regulations with respect to frequency, recording and circulating minutes of meetings of the Board;
- The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Act and the Regulations;
- The Board arranged the Director Training Program (DTP) for two directors, Mr. Syed Sheharyar Ali and Ms. Sidra Fatima Sheikh, in FY 2022-23, while one director, Mr. Ahmad Shahid Hussain, completed a DTP during the current year. Five other directors are exempt based on their education and prior experience;
- The Board has approved appointment of chief financial officer, company secretary and head of internal audit, including their remuneration and terms and conditions of employment, and complied with the relevant requirements of the Regulations. However, no new appointment has been made during the year;
- Chief financial officer and chief executive officer duly endorsed the financial statements before approval of the Board;
- The Board has formed committee comprising of members given below:

a. Audit Committee

Ms. Sidra Fatima Sheikh	(Chairperson)
Mr. Imran Azim	(Member)
Mr. Munir Karim Bana	(Member)
Dr. Salman Faridi	(Member)
Mr. Ahmad Shahid Hussain	(Member)

b. Human Resource & Remuneration Committee

Dr. Haroon Latif Khan	Chairman
Mr. Imran Azim	(Member)
Mr. Syed Shahid Ali	(Member)
Mr. Sheharyar Ali	(Member)

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c) Risk Management Committee

The roles and responsibilities of the Risk Management Committee has been delegated to the Audit Committee; therefore, its composition is identical to that of the Audit Committee.

d) Nomination Committee & Sustainability Committee

The roles and responsibilities of the Nomination Committee & Sustainability Committee have been delegated to the Human Resource & Remuneration Committee; therefore, both committees share the same composition as the Human Resource & Remuneration Committee

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committees for compliance;
14. The frequency of meetings (quarterly/half yearly/yearly) of the committee were as per following:
 - a) Audit Committee (4 Quarterly Meetings)
 - b) Human Resource & Remuneration Committee (1 meeting)
15. The Board has outsourced the internal audit function to A.F. Ferguson & Co. (PwC Pakistan), Chartered Accountants, who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company;
16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the Company;
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard;
18. We confirm that all other requirements of Regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.
19. Explanation for non-compliance with requirements, other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 are below:

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Sr.No.	Non - Mandatory Requirement	Explanation	Regulation
1.	<p>Training for Female Executive and Head of Department</p> <p>Regulation 19(3) encourages training for at least one female executive and one head of department annually under the Directors' Training Program.</p>	<p>As per the definition of "executive" under the applicable regulations, the Company presently has one female executive on its management team who has already completed the Directors' Training Program (DTP), thereby fulfilling the spirit and intent of Regulation 19(3).</p> <p>Accordingly, the Company considers itself compliant with the requirement, as the designated female executive has successfully undergone the prescribed training.</p>	19 (3)



Syed Shahid Ali
Chairman

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Treet Corporation Limited

Review Report on the Statement of Compliance Contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Treet Corporation Limited (the Company) for the year ended June 30, 2025 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control

covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance with this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2025.

A handwritten signature in black ink that reads "Yousuf Adil".

**Yousuf Adil & Co.
Chartered Accountants**

Lahore
Date: 03-Oct-2025
UDIN: CR202510180oCBbW7vMy