Ref. No: AAS5386/26
July 08, 2026

Chief Executive Officer
Pace (Pakistan) Limited
First Capital House
96-B/1 Lower Ground Floor,
M.M. Alam Road, Gulberg-III,
Lahore

CERTIFICATE ON ISSUE OF SHARE CAPITAL AS REQUIRED UNDER CENTRAL DEPOSITORY SYSTEM STANDARD OPERATING PROCEDURES OF THE CENTRAL DEPOSITORY COMPANY OF PACE (PAKISTAN) LIMITED

We have been requested by the management of Pace (Pakistan) Limited ("the Company") to provide a certificate on further issue of shares other than right shares under the Employees Share Option Scheme, 2025 (ESOS) by Pace (Pakistan) Limited (the Company) as required under the Central Depository System - Standard Operating Procedures (Annexure B of Sr. No. 4 of Chapter 2)

Scope of certificate

This certificate is issued in accordance with the "Guidelines for the Auditors' Certificate of Central Depository System-Standard Operating Procedures (Annexure B of Sr. No. 4 of Chapter 2) for further issue of shares other than rights (against cash or other than cash).

Management's responsibility

It is the management's responsibility to ensure the compliance with all requirements with regards to the allotment of securities in the name of CDC. The management's responsibilities include maintaining adequate records of the options granted and issued, compliance with SOPs, report if there are any non-compliance, prevention and detection of fraud and Irregularities. This certification does not relieve the management of its responsibilities.

Practicing Auditor's Responsibility

Our responsibility is to certify that the Information provided is in compliance with all requirements with regards to the allotment of securities in the name of CDC in accordance with the "Guidelines for issue of Certificate for Special Purposes by Practicing Chartered Accountant Firms" issued by the Institute of Chartered Accountants of Pakistan (ICAP). Our verification was limited to the procedures mentioned below:

a) Obtained published Interim Financial Statements of the Company for the period ending March 31, 2026;

b) Obtained auditor certificate dated May 15, 2026 regarding further issuance of 140,158,326 ordinary shares by way of other than right;

c) Obtained and reviewed the Special Resolutions by the members of the Company regarding the approval of the Employees Share Option Scheme, 2025 (ESOS);

d) Obtained and reviewed the certified true copy of the Employees Share Option Scheme, 2025 (ESOS) of the company;

e) Obtained and reviewed the Resolutions of the of the Board of Directors of the Company regarding the approval to issue shares under the Employees Share Option Scheme, 2025 (ESOS);

f) Obtained and reviewed the copy of the bank statements to verify the receipt of subscription money;

g) Reviewed compliance with the SOPs and reporting non-compliance, if any; and

CamScanner

h) Obtained and reviewed the Management Representation Letters regarding the revised paid-up capital of the Company and that no special regulatory conditions were imposed by any regulatory authority in respect of further issue of share under (ESOS).

Certificate

Based on the procedures mentioned above, we certify that: -

- The subscription money has been received, in cash, against the shares being issued.
- The revised paid-up capital of the Company after the Issuance of shares pursuant to further Issue of shares other than rights under the Employees Share Option Scheme, 2025 (ESOS) would be as follows:

Particulars	No. of Shares
Issued, subscribed and paid-up capital of the Company before further issuance of shares under ESOS	**450,021,219**
New shares to be issued under ESOS by way of other than right having par value of Rs. 10 per share (at discounted value of Rs. 09 per share) - 2nd Option	34,429,210
Revised issued, subscribed and paid-up capital of the Company after issuance of shares other than right shares under ESOS - 2nd Option	**484,450,429**

- All the requirements with regards to the allotment of Securities in the name of CDC, as mentioned in CDS-Standard Operating Procedures (Sr. No. 4 of Chapter 2) have been fulfilled by the Company.
- The conditions (if any) imposed by the regulatory body have been fulfilled by the Issuer in every respect.

Restriction on use and distribution

This certificate is being issued in the capacity of statutory auditors of the Company and on the specific request of the management for onward submission to CDC, Securities and Exchange Commission of Pakistan (SECP) and Pakistan Stock Exchange Limited (PSX). Accordingly, this should not be distributed to any other third party without our prior written consent. This certificate is restricted to the facts stated herein and shall not be presented as testimony in any court of law.

Your truly,

Junaidy Shoaib Asad

Junaidy Shoaib Asad
Chartered Accountants

CamScanner