



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

March 3, 2021

Dear Sir,

Suspension / Delisting of Privately Placed Term Finance Certificates of Habib Bank Limited (HBLTFC)

This is with reference to PSX letter Ref No. PSX/GEN-334 dated February 25, 2021 regarding captioned subject, enclosed is the Independent Auditors' Certificate confirming the final redemption and profit payment of TFCs. It is requested to please delist the subject TFC accordingly.

Kindly acknowledge receipt.

Yours faithfully,

Neelofar Hameed
Company Secretary

Encl: Independent Auditors' Certificate

Copy to: Head of Operations & CSS

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block B, S.M.C.H.S.,
Main Shahrah-e-Faisal,
Karachi – 74400



The Company Secretary
Habib Bank Limited
Karachi

March 3, 2021

ASR 2338

Dear Madam

AUDITOR'S CERTIFICATE FOR PAYMENT OF OUTSTANDING PRINCIPAL AMOUNT AND MARK-UP/PROFIT THEREON TO THE HOLDERS OF TIER II TERM FINANCE CERTIFICATES (PSX SYMBOL "HBLTFC") OF THE BANK AS REQUIRED BY THE CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED

We, as statutory auditors of Habib Bank Limited (the Bank), have been requested to provide a certificate to the Central Depository Company of Pakistan Limited confirming the payment of outstanding principal amount and mark-up / profit thereon to the holders of TIER II Term Finance Certificates (TFCs) appearing in the certificate holders' register as on the commencement of book closure on February 13, 2021 (investors who appeared on the certificate holders' register on the close of business on February 12, 2021), for revocation of CDS eligibility of the TIER II TFCs of the Bank.

The details of the amounts paid have been summarised in the annexed statement of payment of principal amount and mark-up / profit thereon to the TIER II TFC holders ("the Statement").

Scope of Certificate

The engagement is to provide a certificate to confirm payment of outstanding principal amount and mark-up / profit thereon to the holders of TIER II TFCs who appeared on the certificate holders' register (maintained by the Central Depository Company of Pakistan Limited) as on the commencement of book closure on February 13, 2021 (investors who appeared on the certificate holders' register on the close of business on February 12, 2021).

Management's Responsibility

It is the management's responsibility to ensure payment of outstanding principal amount and mark-up thereon to the holders of TIER II TFCs who appeared on the certificate holders' register (maintained by the Central Depository Company of Pakistan Limited) as on the commencement of book closure on February 13, 2021 (investors who appeared on the certificate holders' register on the close of business on February 12, 2021).

Auditor's Responsibility

Our responsibility is to certify the payment of outstanding principal amount and mark-up / profit thereon to the TIER II TFC holders as appearing in the annexed Statement in accordance with the 'Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountants Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures as mentioned below:

- a) Transfer of amount of Rs 10,361,392,060 (net of tax) to bank account titled "HBL TFC-10th Profit Payment and Redemption"; and
- b) Tracing the bank account details of the entitled TFC holders appearing in the listing provided by the CDC in the bank statement of afore-mentioned account provided by the Bank to establish that the payment has been made by the Bank.



A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network
State Life Building No. 1-C, I.I. Chundrigar Road, P.O. Box 4716, Karachi-74000, Pakistan
Tel: +92 (21) 32426682-6/32426711-5; Fax: +92 (21) 32415007/32427938/32424740; <www.pwc.com/pk>



A.F.FERGUSON & Co.

Letter ASR 2338
dated March 3, 2021

Certification

Based on the procedures mentioned above, we certify that aggregate amount of Rs. 10,361,392,060 (net of tax) has been transferred/paid by the Bank in the respective bank accounts (as appearing in the listing provided by the CDC) of the holders of TIER II TFCs summarized as per annexed Statement.

Restriction on use and distribution

This certificate is issued in relation to the requirements of the CDC for the purpose revocation of CDS eligibility of the TIER II TFCs of the Bank and is not to be used for any other purpose or to be distributed to any person other than CDC and the Pakistan Stock Exchange Limited. This certificate is restricted to the facts stated herein and the attached Statement.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'A. Ferguson', with a small flourish at the end.

Annexure

Habib Bank Limited
10th Principal Redemption/Profit Payment (Final via Call Option)
Summary Statement as on February 19, 2021

HBL confirmed that the payments to the entitled TFC holders (list provided by CDC) as on book closure dates have been made on the payment date, details of which are summarized as below:

Book closure dates	February 13, 2021 to February 19, 2021
Redemption/Payment date	February 19, 2021
Total number of TFC Holders	70
No. of Securities / Units	100,000
Total Investment (PKR)	10,000,000,000
Outstanding Principal Investment (PKR) - PRE	9,982,000,000
Profit Amount (PKR)	387,968,890
Gross Amount (PKR)	10,369,968,890
Income Tax Deducted (PKR)	8,576,830
Net Amount Paid (PKR)	10,361,392,060
Outstanding Balance of Principal Investment (PKR) - POST	NIL

