



Shell Pakistan Limited

Shell House

6, Ch. Khaliqzaman Road

Karachi-75530

Tel +92 (21) 111 888 222

Fax: +92 (21) 3563 0110

P.O. Box 3901 Karachi

Email: generalpublicenquiries-pk@shell.com

Website: www.shell.com.pk

January 13, 2021

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 Shell Pakistan Limited

Dear Sir,

We are pleased to inform you that as required under clause 4(c) of Annexure—I of the PSX Letter No. PSX/C-340-2371 dated December 10, 2020, the subscription money against rights entitlements of the Directors and Sponsors of Shell Pakistan Limited have been deposited in the designated Rights Issue Subscription account. The Auditor's Certificate confirming the above is enclosed for your perusal.

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

For and on behalf of
Shell Pakistan Limited

Lalarukh Hussain-Shaikh
Company Secretary

AC/HB/477/21
12 January 2021

The Chief Executive Officer
Shell Pakistan Limited (the Company)
Shell House, 6, Ch. Khaliqzaman Road
Karachi

Auditor's Certificate on subscription of right shares by sponsors / directors of the Company as required under the Procedure to be complied with for issue of right shares (the Procedures) of Pakistan Stock Exchange Limited (PSX)

Dear Sir

We have been requested to provide you with a certificate as required under the Procedures as issued by PSX on the subscription of right shares by sponsors / directors of the Company as disclosed in annexed statement (Annexure A) prepared by the management of Company and duly initialed by us for identification purposes. This has reference to our engagement letter no. AC/HB/476/21 dated 12 January 2021.

Scope of Certificate

We understand that this certificate is issued in the capacity of statutory auditor of the Company and on the specific request of the management of the Company for onward submission to the PSX as required under procedure 4 (c) of Annexure-I of the letter issued by PSX.

Management Responsibility

It is the responsibility of the Company to ensure that sponsors/directors of the Company, who have undertaken to PSX under Form 1 [i.e. undertaking submitted by sponsor(s)] 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 the 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 checked certified true copy of the resolution of Board of Directors of the Company approving issue of further 107,012,331 ordinary shares of the Company of PKR 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 of PKR 108/- 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;



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-: 2 :-

- Checked Members' register as of the date of book closure to check physical shares held by a director and sponsor of the Company, which is determined to be 81,443,783 ordinary shares i.e. 76.11% of the total right issue having price of PKR 8,795,928,564/-.
- Checked Central Depository Company (CDC) right entitlement register as of the date of book closure to check shares held by directors of the Company, which is determined to be 90,788 ordinary shares i.e. 0.08% of the total right issue having price of PKR 9,805,104/-.
- Checked that sponsors / directors, of the Company, who have undertaken to PSX under Form 1 to subscribe their portion of shares, have subscribed their portion of right shares, as undertaken by the directors / sponsors in form 1 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 account of the Company maintained with Habib Bank Limited (the bank and checked that aggregate subscription of PKR 8,805,733,668/- has been received into the bank account up to 08 January 2021 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 the books and records of the Company, for subscription of 81,534,571 right shares the aggregate cash proceeds of PKR 8,805,733,668/- have been received into the bank account up to 08 January 2021 i.e. at least three working days before commencement of trading of unpaid rights.

Based on the above, total shares subscribed by the directors / sponsors amounts to 81,534,571 shares as undertaken by them in Form 1 submitted to PSX. We have been further informed in this respect, there has/have been no condition(s) imposed by 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

This certificate is 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 faithfully

SAS:HB:MA.



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Annexure A

Name of Directors / Sponsor	Total Shares Held	Subscribed Right Shares	Subscription Received
Amir Paracha	81	81	8,748
Badr Vellani	195	195	21,060
Haroon Rashid	20,000	20,000	2,160,000
Imran Ibrahim	70,443	70,443	7,607,844
Zaffar Khan	100	100	10,800
Parvez Ghias	50	50	5,400
SPCO	81,443,702	81,443,702	8,795,919,816
Total	81,534,571	81,534,571	8,805,733,668

Company Secretary



Chief Financial Officer



Shell Pakistan Limited

**DIRECTORS AND SPONSORS OF SHELL
PAKISTAN LIMITED HAVE DEPOSITED THE
AMOUNT OF THEIR PORTION OF RIGHT
SHARES OFFERED BY THE COMPANY**

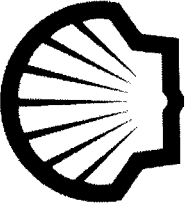
The shareholders are hereby notified that the Directors and Sponsors of Shell Pakistan Limited (the "Company") have deposited the amount of their respective portion of Right Shares offered to them by the Company before the Commencement of Trading of Unpaid Rights. The above facts have been duly certified by the Statutory Auditors of the Company.

By Order of the Board

Lalarukh Hussain-Shaikh
Company Secretary

Karachi:
January 13, 2021

Shell House
6, Ch. Khaliqzaman Road
P. O. Box 3901, Karachi-75530



شیل پاکستان لمیٹڈ

شیل پاکستان لمیٹڈ کے ڈائریکٹرز اور اسپانسرز کی جانب سے کمپنی کے پیش کردہ رائٹ شیئرز کے حصے کی رقم جمع کرانے کا نوٹس

شیر ہولڈرز کو بذریعہ اطلاع دی جاتی ہے کہ شیل پاکستان لمیٹڈ ("کمپنی") کے ڈائریکٹرز اور اسپانسرز نے، کمپنی کے پیش کردہ رائٹ شیئرز کے سلسلے میں اپنے حصے کی رقم، غیر ادا شدہ رائٹس کی ٹریڈنگ کے آغاز سے قبل جمع کرا دی ہے اور کمپنی کے قانونی آڈیٹرز نے اس کی باقاعدہ تصدیق بھی کر دی ہے۔

بحکم بورڈ

لالہ رخ - حسین شیخ

کمپنی بیکریٹری

کراچی،

13 جنوری، 2021

شیل ہاؤس،

6، چودھری خلیق الزماں روڈ،

پی۔ او۔ باکس - 3901، کراچی۔ 75530