



TREET CORPORATION LIMITED

REGISTERED OFFICE

72 - B, Industrial Area, Kotlakhpat, Lahore: 54770, Pakistan.
UAN #: +92 (42) 1111-TREET (87338)
Tel : +92 (42) 35830881, 35122296, 35156567
Fax : +92 (42) 35215825, 35114127, 35836770
NTN #: 1416035-8, STN #: 0307390000219
E-mail : info@treetonline.com website: www.treetgroup.com



Certificate No SG14/04699.00



30-September, 2020

Wasim A. Sattar

Manager

Listing Department,

Pakistan Stock Exchange Limited (PSX)

Stock Exchange Building, Stock Exchange Road,

Karachi -74000

Subject: Payment of Additional Listing Fee and Supervisory Fee

Dear Sir,

Refer to your email dated September 22, 2020 regarding payment of PSX additional Listing Fee & Payment of SECP Supervisory Fee. Please find enclosed herewith Cheque# SS 90152609 amounting to Rs: 20,977/- after deducting withholding tax (the tax certificate will be provided after submission to the authorities).

Also find attached below mentioned documents regarding Employee Stock Option Scheme and update Treet Corporation Limited Paid-Up Capital from 169,831,322 to 170,814,322;

- Return of Allotment i.e Form-3
- Auditor's Certificate confirming increase in paid-up capital.

Yours Faithfully,

Saad Saadat

Corporate Executive

Mob# 0322-4693189

Lahore Factory:

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Lahore: 54770, Pakistan.
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Sales Head Office:

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KPMG Taseer Hadi & Co.
Chartered Accountants
351 Shadman-1, Jail Road,
Lahore 54000 Pakistan
+92 (42) 111-KPMGTH (576484), Fax +92 (42) 3742 9907

The Board of Directors
Treet Corporation Limited
72-B, Kot Lakhpat Industrial Area
Lahore

Our ref LA-IA-251-20

Contact Kamran I. Yousafi

23 July 2020

Dear members of the Board

Treet Corporation Limited ("the Company")

Receipt of Subscription Money amounting to Rs. 15,442,930 against subscription of 983,000 number of shares with exercise price of Rs. 15.71 per share under Employee Stock Option Scheme 2015

We have been requested to provide you with a certificate with respect to receipt of subscription money amounting to Rs. 15,442,930 against subscription of 983,000 number of shares under Employee Stock Option Scheme 2015.

Scope of Certificate

We as statutory auditors of the Company have been requested to issue a certificate confirming receipt of subscription money amounting to Rs. 15,442,930 against subscription of 983,000 number of shares under Employee Stock Option Scheme 2015 for onward submission to CDC.

Management Responsibility

It is management's responsibility to comply with the legal requirements in respect of issuance of shares under Employee Stock Option Scheme 2015.

Auditor's Responsibilities

Our responsibility is to issue a certificate confirming receipts of subscription money under the Procedure in accordance with the '*Guidelines for issue of Certificate 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:

- i. Obtained the minutes of annual general meeting held on 31 October 2014 and checked that shareholders of the Company have approved and authorized issuance of ordinary shares of Rs. 10 each to the eligible employees under ESOS up to maximum of three percent (3%) in a single year and up to fifteen percent (15%) in all years of the total issued capital without issuance of right shares and subject to all necessary approvals.

14/07/20



KPMG Taseer Hadi & Co.

- ii. Obtained the letter No. SMD/ CIW/ ESOS/02/2014 dated 19 February 2015 and checked that Employee Share Option Scheme 2015 has been approved by Securities and Exchange Commission of Pakistan.
- iii. Obtained the bank statement of Habib Bank Limited, account No. 15897900180203 from period 01 July 2020 to 21 July 2020 and checked that subscription money amounting to Rs. 15,442,930/- against subscription of 983,000 ordinary shares of the Company at option price of 15.71 per share under the ESOS by eligible employees in respect of 4,678,700 options granted in financial year 2017-18.
- iv. Obtained the minutes of annual general meeting dated 28 October 2019 and checked the repricing of option already granted from initial price of Rs. 35.44 per share to revised price of Rs. 15.71 per share.

Certificate

Based on the procedures mentioned above, we are pleased to certify that as per books and records of the Company, an aggregate subscription amount of Rs. 15,442,930/- has been received by the Company against the issue of 983,000 share options at an exercise price of Rs. 15.71 per share as re-priced through annual general meeting dated 28 October 2019. Furthermore, after this issue the paid-up capital of the Company will increase from Rs. 1,698,313,220/- (divided into 169,831,322 number of shares of Rs. 10/- each) to Rs. 1,708,143,220/- (divided into 170,814,322 number of shares of Rs. 10/- each).

We have been given to understand that the above referred shares would be recorded in the members' register in the name of Central Depository Company of Pakistan limited other than those required to be issued in physical form.

We would like to clarify that we have not checked compliance of the re-pricing of the above options under the Public Companies (Employee Stock Option Scheme) Rules, 2001 and the share option scheme approved by SECP.

Restriction on use and distribution

This letter is being 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 Central Depository Company of Pakistan Limited, Pakistan Stock Exchange and Securities and Exchange Commission of Pakistan. 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.

Yours faithfully

KPMG Taseer Hadi & Co.