

Shariah Compliance Approval

September 15th, 2025

Serial No: FI/2025/007

Subject: Pakistan Telecommunication Company Limited

Pakistan Telecommunication Company Limited was incorporated in Pakistan on December 31, 1995 and commenced business on January 01, 1996. The Company, which is listed on the Pakistan Stock Exchange Limited (PSX), was established to undertake the telecommunication business formerly carried on by the Pakistan Telecommunication Corporation ("PTC").

The Company provides telecommunication services in Pakistan. It owns and operates telecommunication facilities and provides domestic and international telephone services and other communication facilities throughout Pakistan. The Company has also been licensed to provide such services in territories of Azad Jammu and Kashmir and Gilgit-Baltistan.

As per the Information Memorandum and Shariah Structure the issue is shariah compliant.

Shariah Opinion

"The attached sukuk certificate is based on Musharakah (Shirkat-ul-Aqd). We have gone through the document and are satisfied with the details mentioned and approval given by the respective Shariah Advisor. Hence, approved for investment."

Dr. Ejaz Ahmed Samadani
Registration No: SEC/IFD/SA/024
On Behalf of
Shariah Supervisory Board
MCB Investment Management Limited

Dr Ejaz Ahmed Samadani
Shariah Advisor

Dr. Muhammad Zubair Usmani
Registration No: SEC/IFD/SA/024
On Behalf of
Shariah Supervisory Board
MCB Investment Management Limited

Dr Zubair Usmani
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