

STATEMENT OF COMPLIANCE WITH CODE OF CORPORATE GOVERNANCE

Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019 For the year ended 30 June 2025

Treet Battery Limited (the Company) has complied with the requirements of the Regulations in the following manner:

1. The total number of directors are eight (8) as per the following:

a) Male: Seven (7)

b) Female: One (1)

2. The composition of the Board is as follows:

Category	Name
i. Independent Director	Mr. Ahmad Shahid Hussain Dr. Haroon Latif Khan
ii. Non – Executive Directors	Mr. Syed Shahid Ali Shah (Chairman) Mr. Imran Azim Mr. Muhammad Mohtashim Aftab Mr. Mohammad Majid Munir
iii. Executive Directors	Mr. Syed Sheharyar Ali, Chief Executive Officer (CEO)
iv. Female / Non-Executive Director	Ms. Zunaira Dar

* For the purpose of rounding up of the fraction, the Company has not rounded up the fraction as one, since as it currently stands, the Board has adequate skill set.

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company;
4. The Company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures;

5. The Board has developed a vision / mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company;
6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ Shareholders as empowered by the relevant provisions of the Act and the Regulations;
7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of the Companies Act, and the Regulations with respect to frequency, recording and circulating minutes of meetings of the Board;
8. The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Act and the Regulations;
9. The Regulations encourage the Director Training Program (DTP) of all directors. Being a responsible and compliant company, out of 8 directors, 4 are exempt on the basis of their education and prior experience, 2 have completed their DTP in previous years, and 2 directors completed the training during the current year;
10. The Board has approved appointment of Chief Financial Officer (CFO), company secretary and head of internal audit, including their remuneration and terms and conditions of employment, and complied with the relevant requirements of the Regulations. During the year, Mr. Rizwan Qaiser was appointed as the new CFO and Mr. Muhammad Ali as the new head of internal audit.;
11. CFO and CEO duly endorsed the financial statements before approval of the Board;

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12. The Board has formed committees comprising of members given below:

a. Audit Committee

Mr. Ahmad Shahid Hussain	(Chairperson)
Mr. Muhammad Mohtashim Aftab	(Member)
Mr. Muhammad Majid Murnir	(Member)
Ms. Zunaira Dar	(Member)

b. Human Resource & Remuneration Committee

Dr. Haroon Latif Khan	(Chairperson)
Mr. Imran Azim	(Member)
Mr. Syed Sheharyar Ali	(Member)
Ms. Zunaira Dar	(Member)

The roles and responsibilities of the Risk Management Committee have been assigned to the Audit Committee, while those of the Nomination Committee and the Sustainability Committee have been assigned to the HR and Remuneration Committee.

13. The terms of reference of the aforesaid Committees have been formed, documented and advised to the respective committees for compliance;

14. The frequency of meetings of the Committees were as per following:

- a) Audit Committee (4 Quarterly meetings)
- b) HR and Remuneration Committee (1 meeting)

15. During the year, the outsourced internal audit function was transferred from M/s Ernst & Young Ford Rhodes, Chartered Accountants to M/s A.F. Ferguson & Co. (PwC), Chartered Accountants, who are considered suitably qualified and experienced and are conversant with the Company's policies and procedures;

16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the CEO, CFO, head of internal audit, company secretary or director of the Company;

17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard;

18. We confirm that all other requirements of Regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.



Syed Shahid Ali
Chairman

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Treet Battery Limited

Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

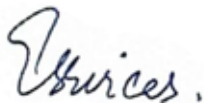
We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Treet Battery Limited (the Company) for the year ended 30 June 2025 in accordance with the requirements of Regulation No. 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended 30 June 2025.



Rahman Sarfaraz Rahim Iqbal Rafiq
CHARTERED ACCOUNTANTS
Engagement partner: Adnan Rasheed

Lahore: September 29, 2025

UDIN: CR2025107015d6yBfWHE