LSE Financial Services Limited
The Exchange Hub | LSE Plaza | 19-Kashmir Egerton Road | Lahore
Phone no +92 42 3636000-1
Web: www.lse.com.pk

Share Registrar:
F.D. Registrar Services (PVT) Ltd
Suit# 1705 – 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road Karachi
Tel: + 9221-32271905-6, Fax: + 9221-32621233
Web: www.fdregistrar.com

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OFFER LETTER (LETTER OF RIGHTS)

ISSUE OF **159,000,000** ORDINARY SHARES OF RS. 1/- EACH

TO BE ISSUED AT RS. 1/- PER SHARE PAYABLE IN FULL ON ACCEPTANCE ON OR BEFORE Wednesday, **November 2, 2026**

IMPORTANT: NOTES AND INSTRUCTIONS FOR DEALING WITH THIS LETTER ARE GIVEN ON PAGE 2 WHICH SHOULD BE CAREFULLY READ AND FOLLOWED.

NAME & ADDRESS OF SHAREHOLDER	NAME(S) JOINT HOLDER(S), IF ANY

A	B	C	D	E	F
Folio Number	Letter of Rights Number	Number of Shares held at close of business on **October 8, 2026**	Total Number of Letters of Rights Issued	Number of Right Shares offered through this Letter of Rights	**Amount payable on or before November 2, 2026**

Dear Shareholder(s),

In according with the provision of Section 83(1) of the Companies Act, 2017, the provisions of the Companies (Further Issue of Shares) Regulations, 2020 and pursuant to the decision of the Board of Directors of LSE Financial Servies Limited ("the Company"), in their meeting held on **September 14, 2026**, we are pleased to offer you Right Shares in the ratio of 58.89 ordinary right shares for every 100 ordinary shares (i.e., 58.89%) to be paid at Rs. 1/- per share, registered in your name as of the close of business on **October 8, 2026**, subject to the conditions mentioned on page number 02 of this letter. Please note that the Offer Letter (Letter of Right) is being issued for your entitlement of your Right Shares at the Rate of Rs. 1/- per share. The Letter of Right have been declared "Eligible Securities by CDC vide its Notification.

Right Shares are being offered at a price of PKR 1/- per share which is at a par/nominal value per share. Circular under section 83(3) of the Companies Act, 2017 / Information as required under Schedule I to the Companies (Further Issue of Shares) Regulations, 2020 are attached along with Offer Letter (Letter of Rights). All fractional right entitlements will be consolidated and disposed of on the Pakistan Stock Exchange Limited by the Company and the proceeds from such disposition will be paid to the entitled shareholders of the Company in due course in the manner provided under the applicable laws.

The shareholders holding shares of the Company in physical form should please note that under the CDC applicable right share procedures, the physical shareholder can renounce his/her Letter of Right (LOR) by routing through his/her own CDS Account or Sub Account to a person who is the IAS Account holder or Sub Account holder with CDC. Further, physical shareholder can renounce his/her Letter of Rights by filling the Letter of Renunciation (Form "R") and the Renouncee(s) can also get credit of right shares in book-entry form in his/her own CDS investor or sub account by filling details on application by Renouncee(s) for registration.

Shareholders holding shares of the Company in physical form can also get credit of Right Share in his/her on CDS investor or sub-account by providing his/her own CDS investor or sub-account details on Letter of Acceptance (Form "A"). Please note that once the subscription amount for the Right Shares hereby offered has been paid, this Letter of Rights will cease to be negotiable and cannot be traded any further.

for LSE Financial Services Limited
Place: Lahore

Director **MD/CEO**

RECEIPT TO BE ISSUE BY COMPANY'S BANKER
(To be completed by Company's Banker)

Folio No. _____
Letter of Right No. _____

Received from Mr./Mrs./Miss _____ **the sum of Rs.** _____ **(Rupees:** _____ **) by Cash/Crossed Cheque/Pay order/Bank Draft No.** _____ **Dated** _____ **drawn on** _____ **In respect of** _____ **Share Certificates of this Right issue at the issue price of PKR 05/- PER CERTIFICATE.**

Bank: _____
Branch Name: _____
Branch Code: **Date:** _____

Authorized Signature & Stamp of Receiving Bank

Note: Cash/Cross Cheques/pay orders/Bank Drafts are subject to realization

NOTES AND INSTRUCTIONS

NOTES:

1. This Right Issue is being made in accordance with the Companies (Further Issue of Shares) Regulations 2020, and the Companies Act, 2017. In connection with this issue all necessary approvals and permissions have been obtained and formalities completed.
2. This document is negotiable and of value until payment of the right shares has been made, whereupon it will cease to be negotiable and cannot traded any further. Where right shares are desired in physical form, this document must be carefully retained for exchange with the definitive share certificate(s), when ready.
3. The Ordinary Right Shares now being offered shall rank pari passu in all respect including voting rights with the existing Ordinary Shares of the Company.
4. The Letters of Rights will be quoted on the Pakistan Stock Exchange Limited, from **October 12, 2026, to October 26, 2026** (both days inclusive). Please note that pursuant to the new CDC Right Shares procedures, physical trading of unpaid LOR is not allowed and now no credit of right shares be allowed in book entry form against subscription of physical LORs.
5. The instrument of Transfer shall be verified against fully paid Letter of Rights pending issue of definitive share certificate(s) on presentation of this Letter at the Company's Share Registrar office given on the page 1 of this Letter of Rights.
6. If the payment is not received by the Company's Banker(s) on or before **November 2, 2026**, this Letter of Rights shall be deemed to have been declined and will be treated as cancelled. In that event, this will be offered to and taken up as decided by the Board of Directors of the Company as per requirement of Section 83 of the Companies Act, 2017.

INSTRUCTIONS:

1. **PAYMENTS - BANKER**
   a) **Banker to the Right Issue: MCB Bank Limited, Account No. 1733013291136387, IBAN Code: PK76MUCB1733013291136387.**
   b) Submit this Letter of Rights intact on or before, **November 2, 2026,** to Company's banker to the issue, namely MCB Bank Limited ("the bank") at any branch in Pakistan with your payment which should be made by Cash or Crossed Cheque or Demand Draft or Pay Order for credit to **"LSE Financial Services Limited - Right Subscription Account**.
   c) The Bank will not accept the payment of Letter of Rights if posted after the close of Business on **November 2, 2026,** and shall be deemed to have been declined by you and will be treated as cancelled unless evidence is available that these have been posted before the last date of payment and received by the bank within due date i.e., **Monday, November 2, 2026.**
   d) All cheques / pay orders / drafts must be drawn on a bank situated in the same city where Letter of Right is deposited.
2. **PROCEDURE FOR DEPOSIT OF PHYSICAL LOR INTO CDS:**
   a) Unpaid Rights issued in physical form can be deposited into CDS as per normal deposit procedure, however, this process would only be allowed till 7 business days prior to the last date trading date i.e., **October 19, 2026.**
   b) Account holders / participants will send letter of rights duly signed by shareholders and renounced in favour of CDC with securities deposit form and CDS printout. The other deposit formalities will remain the same.
3. **ACCEPTANCE: (Last date Monday, November 2, 2026)**
   a) Payment of the amount indicated on Page-1, to the Company's Banker to the Issue on before **November 2, 2026,** shall be treated as acceptance of the offer.
   b) FORM" A" in Page-4, should be completed when making payment. The Letter(s) of Rights should be handed over to the Company's Banker to the Issue intact. The receipted Letter of Rights will be returned to you whilst Page 3 & 4 will be retained by the Bank for onward delivery to the Company.
4. **RENUNCIATION: (Last date Monday, November 2, 2026)**
   If you wish to dispose off the Right Shares offered to you, FORM "R" on Page-3 should be completed and signed by all the Shareholders named on Page 1 of this Letter of Rights. The Renounce(s) should then complete FORM "R" on Page 3 and present this Letter of Rights intact to the Company's Banker to the Issue along with payment. The receipted Letter of Rights will be returned to the Renounce(s) whilst page 3 & 4 will be retained by the Bank for onward delivery to the Company.
5. **SPLITTING OF LETTER OF RIGHTS: (Last date October 15, 2026)**
   The letters of Rights should be returned intact to the Company's share registrar (M/s F.D. Registrar Services (Pvt.) Ltd) of Company, when requesting for splitting of shares into smaller denomination.
6. **GENERAL:**
   If any Rights Shares are renounced, the existing shareholders (holding physical shares) should take care to write their Name(s) and affix their signature(s) in the same style as per specimen already available with the Company.
7. **FRACTIONAL RIGHTS:**
   As per Regulation 3 of the Companies (Further Issue of Shares) Regulations 2020, The fractional Rights, if any shall be consolidated and disposed off on the Pakistan Stock Exchange Limited by the Company and proceeds from such dispositions will be paid to entitled shareholders of the Company in due course in the manner provided under the applicable laws.
8. **CDC ACCOUNT HOLDERS-ACCEPTENCE AND PROCEDURE:**
   In compliance with the new CDC Regulations relating to Right Shares Issue, separate intimation letters have been dispatched to CDC Account Holders containing procedures for subscription against their Right Shares entitlement.
9. **CONTACT INFORMATION**
   Share Registrar: Suit# 1705 – 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road Karachi. Tel: + 9221-32271905-6, Fax: + 9221-32621233 Web: www.fdregistrar.com

[To be retained by Bank at the time of payment for delivery to the Company]

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LETTER OF RENUNCIATION

Form "R"

Valid up to 2-11-2026

(To be completed by the shareholder(s), if ORDINARY RIGHT SHARES offered in this letter are to be renounced)

The Company Secretary,
LSE Financial Services Limited
The Exchange Hub, LSE Plaza, 19-Kashmir Egerton Road, Lahore

Date: _____

Dear Sir(s),

The share offered through this Letter of Rights are hereby renounce in favor of the person(s) who sign(s) the Registration Application Form (Form"RR" below). You are hereby authorized to deliver the relative Share Certificate(s) to the said person(s), as the case may be without reference to the undersigned, subject to payment of the subscription amounts and (if applicable) fulfilment of CDC procedures relating to Right Shares.

FULL NAME		SIGNATURE		CNIC	
_____	1.	_____	1.	_____	
_____	2.	_____	2.	_____	
_____	3.	_____	3.	_____	
_____	4.	_____	4.	_____	

NOTES: In case of joint holding all joint holders must sign, Signature(s) must be the same as already recorded with the Company. In case of CDC Account Holders, attested copy(ies) of CNIC(s) must be attached and signatures must conform with the signature on CNIC(s). In case of Corporate Entity, the Board of Director's Resolution / Power of attorney with specimen signature shall be submitted.

Form "RR"

APPLICATION BY RENOUNCEE(S) FOR REGISTRATION

(To be completed by the person(s) in whose favour this Letter of Rights has been renounced)

The Company Secretary,
LSE Financial Services Limited
The Exchange Hub, LSE Plaza, 19-Kashmir Egerton Road, Lahore

Date: _____

Dear Sir(s),

Having paid to your banker, the amount shown on page 1 and 4 of this Letter of Rights, it is requested that the shares may please be registered in my/our name(s) upon the terms contained herein and subject to the Memorandum and Articles of Association of the Company.

I/We declare that I/We am/are National(s) of Pakistan and I/We am/are are not minor(s).

If not National(s) of Pakistan, then Please specify: Nationality: _____

Folio # [In case of exiting shareholder(s)]: _____

Full Name _____ Father's/Husband's Name _____

CNIC Occupation _____

Address _____ Signature _____

JOINT HOLDERS: When shares are to be registered in the names of more than one person, all joint holders must sign. The shares will not be registered in Joint names of more than four persons.

Name	Father's / Husband's Name	CNIC No./ Passport No.	Occupation	Signature

Note: All joint holders must sign if shares are to be acquired. - (jointly If Right Share are desired in book-entry form in CDS)

CDC Participant ID / CDC Investor Account Services ID					CDC Investor A/c. No./ Sub A/c / House A/c. No.				

_____

Signature(s) of CDC A/c. holder(s)

In case of Renunciation in favor of Central Depository Company of Pakistan Limited for conversion of physical Letter of Rights into book-entry form through deposit in CDS.

CDC Participant ID / CDC Investor Account Services ID					CDC Investor A/c. No./ Sub A/c / House A/c. No.				

_____

Signature(s) of CDC A/c. holder(s)

[To be retained by the Bank]
LETTER OF ACCEPTANCE
(Valid up to 2-11-2026)

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Form "A"

(To be completed by person(s) to whom the Letter of Rights is addressed and who have accepted the Shares offered)

A	B	C	
Folio # / CDC Account #	Letter of Rights Number	Right Share Subscribed	
		Number	Amount Paid Rs.

The Directors,
LSE Financial Services Limited
The Exchange Hub, LSE Plaza, 19-Kashmir Egerton Road, Lahore

Date_____

Dear Sirs,

Having Paid to your Banker, the amount indicated above, I/We accept the ordinary shares offered through this Letter of Rights and request that said ordinary shares be registered in my/our name(s). I/We agree to hold such Shares on the terms and conditions contained in the Letter of Offer and subject to the Memorandum and Articles of Association of the Company.

I/We hereby declare that I/We am /are National(s) of Pakistan / Non-resident Pakistani / Foreign National(s) and am/are not minor(s).

	Name	Father's/Husband's Name	CNIC No./ Passport No.	Occupation	Signature
1.					
2.					
3.					
4.					

If Right Share are desired in book-entry form in CDS

CDC Participant ID / CDC Investor Account Services ID					CDC Investor A/c. No./ Sub A/c / House A/c. No.				

NOTE: Signature(s) must be the same as registered with the Company, if shares are held jointly be more than one person, all joint holders must sign this form. In case of Corporate Entity, the Board of Director's Resolution / Power of attorney with specimen Signature shall be submitted.

BANKER'S TO THE ISSUE CONFIRMATION OF RECEIPT OF SUBSCRIPTION AMOUNT

We confirm having received the subscription amount of Rs. _____ for _____ shares from the above shareholder(s) / renounce(s) named on Page 3 or 4, as the case may be.

Bank: _____

Branch: _____

Branch Code: _____

Dated: _____

Authorized Signature &
Stamp of Receiving Bank