

بسم الله الرحمن الرحيم

Hub Power Company Limited - Short Term Sukuk

Chief Executive Officer,
Hub Power Company Limited
9th Floor, Ocean Tower, G-3, Block-9,
Main Clifton Road,
P.O. Box No. 13841,
Karachi

Dear Sir,

Assalam o Alaikum

Shariah Review Report for the period ended 30 June 2025

In accordance with the Shariah Governance Regulations issued by Securities & Exchange Commission of Pakistan (SECP), Shariah Review is required for the **Rated, Unsecured, Privately Placed Short Term Sukuk of up-to PKR 6,000 Mn**, a Shariah Compliant instrument Issued by Hub Power Company Limited, in light of the approved Shariah Structure of the transaction.

In light of the above, I confirm that the transaction documents/the relevant documentation and the procedure adopted are in accordance with the Shariah Principles as laid out in the approved Shariah Structure.

I confirm that the affairs of the company in issuance of the Shariah compliant instrument were in accordance with the rules and principles of Shariah to the best of my knowledge.

Furthermore, I confirm that for the purpose of this Shariah compliant instrument no non shariah compliant income will be accounted for in the calculation of Shirkat ul aqd profit which will be further distributed to the sukuk holders.

Regards,



Mufti Hafiz Muhammad Shoaib
Shariah Advisor
SECP/IFD/SA/146

Hafiz Muhammad Shoaib
CNIC# 31201-1550326-9
SECP/IFD/SA/146