


BID REVISION FORM

 <p>The Pakistan Credit Rating Agency Limited Together. Creating Value.</p>	<p>Book Runner</p>  <p>Stock Brokers at PSX Investment Advisers Financial Consultants M&A, IPO, REITs Advisors</p>	<p>Tick One <input type="checkbox"/> KHI <input type="checkbox"/> LHR <input type="checkbox"/> ISB <input type="checkbox"/> PEW <input type="checkbox"/> QUE </p>
	<p>Integrated Equities Limited</p>	<p>Bidding Dates June 18th, 2025 to June 19th, 2025</p>
	<p>Bidding Form No.</p>	

INITIAL OFFER TO ACCREDITED INVESTORS FOR LISTING ON GROWTH ENTERPRISE MARKET (GEM) OFFERING OF ORDINARY SHARES OF THE PAKISTAN CREDIT RATING AGENCY LIMITED THROUGH BOOK BUILDING PROCESS AT A FLOOR PRICE OF PKR 10.75 PER SHARE

PLEASE FILL THE FORM IN BLOCK LETTERS. PLEASE MAKE SURE TO PROVIDE ACCURATE DETAILS TO AVOID ANY INCONVENIENCE

Name	PLEASE TICK THE APPROPRIATE BOX			
	<input type="checkbox"/> Local Institutional Investor	<input type="checkbox"/> Foreign Institutional Investor	<input type="checkbox"/> Individual investors registered with NCCPL having assets of at least Rs. 5 million	
Address	Cell #	Resident	<input type="checkbox"/> Nationality (If other than Pakistani)	
	Land Line #	Non-Resident		
		Foreigner		
	Fax #	E-mail:	CNIC/UIN/Passport	NTN*

***INVESTORS ARE ENCOURAGED TO DISCLOSE THEIR NTN NUMBERS TO FACILITATE THE COMPANY TO CHECK STATUS OF THE SHAREHOLDERS AS TAX RETURN FILER OR NON-FILER FROM THE ACTIVE TAXPAYERS LIST (ATL) AVAILABLE ON THE WEBSITE OF FBR. PLEASE NOTE THAT REDUCED TAX RATE OF 15.0% APPLIES TO FILERS INSTEAD OF 30.0% FOR NON-FILERS ON PAYMENT OF CASH DIVIDEND DECLARED, IF ANY, BY THE COMPANIES.**

Dividend Mandate: Mark tick [✓] in the appropriate boxes Yes [] No []

In case the Applicant intends that if Shares applied for are issued to him/it and the dividend declared by the Company, if any, is credited directly in his/its bank account, instead of issued of dividend warrants, then please fill in the following boxes:

Title of Account	
Account Number	
Bank Name	
Branch Name & Address	

The Directors of The Pakistan Credit Rating Agency Ltd.

FB 1, Awami Complex, Usman Block, New Garden Town, Lahore

Dear Sir, On the basis of Information Memorandum by The Pakistan Credit Rating Agency Ltd. for the Initial Offering of its Ordinary Shares, I/we hereby bid for subscription of Shares of the Company as under:

Bid Details			
	No. of Shares (In Figures)	Bid Price Per Share (In Figures)	Total Amount (In Figures)
Bid Option (Please tick)			
Limit Order			
Step Order:			
Option (1)			
Option (2)			
Option (3)			
Option (4)			
Total (Shares and Price)			

Important Instructions:

- Bids should be placed for a minimum amount of **PKR 100,000/-**. It should also be noted that no. of shares bid for should be rounded and fractional shares will not be acceptable. Please ensure that after rounding the number of shares multiplied by your bid price, is at least **PKR 100,000/-**.
- Accredited Investors who want to place a Step Bid, must ensure that each step amounts to **PKR 100,000/-** at least.
- Accredited Investors shall not make bid for more than 20% of the shares allocated under this Book Building
- Any Bid received below the Floor Price will not be accepted by the Book Runner.
- An investor shall not make downward revision both in terms of Bid Price and Bid Volume; Provided that in case of upward revision of the Bid Price, the number of shares Bid for i.e. Bid Volume may be adjusted ensuring that the bid amount or bid money remains the same.
- An accredited investor shall not make a bid with price variation of more than 10% of the prevailing indicative strike price subject to 40% maximum Price Band i.e. the strike price must not exceed 40% upper limit of floor price.**

Signature of Bidder: _____