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Independent Auditor's Review Report

To the members of Hum Network 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 HUM Network Limited (the Company) for the year ended 30 June 2023 in accordance with the requirements of regulation 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 2023.

A handwritten signature in black ink, appearing to read 'EY Ford Rhodes', is written over a light blue horizontal line.

EY Ford Rhodes
Chartered Accountants
Place: Karachi
Date: September 27, 2023
UDIN Number : CR202310120ijVAv7kqQ

Statement Of Compliance With The Listed Companies (Code Of Corporate Governance) Regulations, 2019 (“The Regulations”)

HUM Network Limited (“the Company”)

for the year ended June 30, 2023

The Company has complied with the requirements of the Regulations in the following manner:

1. The total of number of directors are 09 as per the following (As at June 30,2023):

Male	Six (6)
Female	Three (3)

2. The composition of the board is as follows (As at June 30, 2023):

Category	Name
Independent director	Mr. Sohail Ansar Mr. Muhammad Ayub Younus Adhi
Non-executive directors	Mr. Mazhar ul Haq Siddiqui Mr. Shunaid Qureshi Mrs. Mahtab Akbar Rashdi Lt. Gen.(R) Asif Yasin Malik Ms. Khush Bakht Shujat
Executive directors	Ms. Sultana Siddiqui Mr. Duraid Qureshi
Female directors	Ms. Sultana Siddiqui Mrs. Mahtab Akbar Rashdi Ms. Khush Bakht Shujat

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 Board/Shareholders as empowered by the relevant provisions of the Companies Act, 2017 (the Act) and these Regulations;
7. The meetings of the Board were presided over by the Chairman. The Board has complied with the requirements of the Act

- and the Regulations with respect to frequency, recording and circulating minutes of meeting of 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 Company is compliant with the requirements of Directors' Training Program provided in these Regulations. All the Directors except one have either attended the required training in prior years or stand exempted, as per criteria mentioned in the Code;
 10. The Board has approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with requirements of the Regulations;
 11. Chief financial officer and chief executive officer duly endorsed the financial statements before approval of the Board;
 12. The Board has formed committees comprising of members given below:

<ol style="list-style-type: none"> a. Audit Committee <ul style="list-style-type: none"> Mr. Sohail Ansar – Chairman (Independent) Mr. Shunaid Qureshi (Non-Executive) Mrs. Mahtab Akbar Rashdi (Non-Executive) Lt. Gen. (R) Asif Yasin Malik (Non-Executive) 	<ol style="list-style-type: none"> b. Human Resource and Remuneration Committee <ul style="list-style-type: none"> Mr. Sohail Ansar – Chairman (Independent) Ms. Sultana Siddiqui (Executive) Mrs. Mahtab Akbar Rashdi (Non-Executive)
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 13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance;
 14. The frequency of the meetings of the committees were as follows:
 - a. Audit Committee – Four [4] meetings during the financial year ended June 30, 2023.
 - b. Human Resource and Remuneration Committee – Two [2] meetings during the financial year ended June 30, 2023.
 15. The Board has set up an effective internal audit function with the support of an outsourced the internal audit function to M/s. KPMG Taseer Hadi & Co. Chartered Accountants who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company;
 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 that 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 chief executive officer, chief financial officer, 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; and
 18. We confirm that all requirements of regulations including 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.



DURAIQ QURESHI
Chief Executive

Date: September 25, 2023
Place: Karachi



MAZHAR-UL-HAQ SIDDIQUI
Chairman & Director