



Pine Capital Management (Pvt.) Ltd.

(Formerly: Pine Commodities (Pvt.) Ltd)

TREC Holder: Pakistan Mercantile Exchange Limited

TREC Holder: Pakistan Stock Exchange Limited

CUSTOMER GRIEVANCES REPORT

AS AT QUARTER ENDED ON DECEMBER 31, 2025

Sr.	Description	Number
1	Number of customer grievances as on September 30, 2025	Nil
2	Number of customer grievances received during the quarter	Nil
3	Number of customer grievances redressed during the quarter	Nil
4	Number of customer grievances unresolved as on Dec 31, 2025	Nil
5	Number of customer grievances unresolved beyond three months of the receipt	Nil
	Reasons for delay (complaint-wise):	Nil
	1.	
	2.	
	3.	

ADIL KHAN SWATI

Chief Executive Officer



ZAHOOR AHMAD

Compliance Officer

Dated: January 27, 2026



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