

1st October 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Notice of Annual General Meeting prior to its publication and dispatch to the shareholders

Dear Sir,

Enclosed please find attached copy of the Notice of the Annual General Meeting (prior to its publication and dispatch) to be held on Wednesday, 23rd October 2024, for circulation amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,
For International Packaging Films Limited



Fahad Alam
Company Secretary



REGISTERED OFFICE

📍 Plot # 40-L-1, P.E.C.H.S, Block 6, Near Jason
Trade Centre, Karachi 75400, Pakistan.
☎ +922134384044, +9234384046 📠 +922134384048

PLANT

📍 IPAK Plant, Manga Chowk, Raiwind, Bypass Road,
Raiwind District, Lahore 55150, Pakistan.
☎ +924235398166, +924235398167



International Packaging Films Limited Notice of the Annual General Meeting

Notice is hereby given that the 9th Annual General Meeting (AGM) of International Packaging Films Limited (the Company) will be held on **Wednesday, October 23, 2024 at 9:30 AM**, at ICAP Auditorium at Chartered Accountants Avenue, Block 8 Clifton, Karachi, Karachi City, Sindh, 75600:

ORDINARY BUSINESS

1. To receive, consider and adopt the annual audited financial statements of the Company for the year ended June 30, 2024, together with the Auditors' and Directors' Reports thereon.

In accordance with Section 223 of the Companies Act, 2017, the financial statements of the Company have been uploaded on the website of the Company which can be downloaded from the following web link www.ipak.com.pk/financials.



QR Code – IPAK Annual Report 2024

2. To appoint Auditors of the Company for the year ending June 30, 2025 and fix their remuneration. The present auditors M/s. A.F. Ferguson & Co. Chartered Accountants, being eligible, have offered themselves for re-appointment at a fee to be mutually agreed and the Board of Directors has recommended their appointment.

SPECIAL BUSINESS

3. To consider and if thought fit, pass with or without modification, a 'Special Resolution' under section 199 of the Companies Act, 2017, as purposed by the Board of Directors of the Company, for the purpose of approving long term loan to and Corporate Guarantees in favor of Petpak Films (Private) Limited a associated (52% subsidiary) company as follows,

Proposed Special Resolution

Resolved that the Company is hereby authorized to provide long term loan to Petpak Films (Private) Limited, an associated (subsidiary) company up to the limit of Rs. 2,108.14 million for a maximum tenure of three (3) years, as per the terms and conditions mutually agreed subject to applicable laws and regulations.

Further resolved that the Company is hereby authorized to provide Corporate Guarantee(s) to any Bank in favor of Petpak Films (Private) Limited, an associated (subsidiary) company to secure the bank loan borrowed by Petpak Films (Private) Limited, not exceeding the limit of Rs. 5 billion at any time for the period of three (3) years, as per the terms and conditions mutually agreed and subject to applicable laws and regulations.

Further resolved that the Chief Executive and/or the Company Secretary jointly or singly be authorized to take any or all actions which may be required for the investment in associated companies as authorized above.

4. To consider and if thought fit, pass with or without modification, an 'Ordinary Resolution' to approve transmission of the annual balance sheet, profit and loss account, auditors report, directors' report & ancillary statements/notes/documents ('Annual Audited financial statements') to the shareholders through QR enabled code and weblink, pursuant to SRO 389(I)/2023, issued by Securities and Exchange Commission of Pakistan.

The statement under section 134 of the Companies Act, 2017, pertaining to the special business referred above is being sent to the members with the notice.

By Order of the Board

Fahad Alam
Company Secretary

Karachi: September 10, 2024

Notes to AGM Notice:

1. Closure of Share Transfer Books

The Share Transfer Books of the Company shall remain closed from Thursday, October 17, 2024 to Wednesday, October 23, 2024 (both days inclusive). Share transfers received in order at the office of our Share Registrar / Transfer Agent, CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400, by the close of business on Wednesday, October 16, 2024 shall be treated as being in time for the purpose of attending, and voting at, the AGM.

2. Participation in the AGM (In person or through proxy)

Members whose names appear in the Register of Members as of October 16, 2024, are entitled to attend and vote at the AGM. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend, speak and vote for him / her. An instrument of proxy applicable for the AGM is being provided with the Notice sent to the members.

An instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a certified true copy of such power or authority duly notarized must, to be valid, be deposited through email on cs@ipak.com.pk or by post at the registered address of the Company's Share Registrar, CDC Share Registrar Services Limited (as provided above) not less than forty-eight (48) hours before the time of AGM, excluding public holidays. If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid.

3. Participation in the AGM through video conferencing:

- a) To attend the AGM through video-conferencing facility, members are requested to register themselves by providing the following information through email at cs@ipak.com.pk at least forty-eight (48) hours before the AGM:
 - i. Name of Member;
 - ii. CNIC / NTN No.;
 - iii. Folio No. / CDC IAS No.;
 - iv. Cell No.; and
 - v. Email Address.
- b) Members will be registered, after necessary verification as per the above requirement and will be provided a video-link by the Company via email.
- c) Only those members will be accepted at the AGM via video-conferencing whose names match the details shared with the Company for registration (as mentioned in point 'a' above).
- d) The login facility will remain open from 9:00 a.m. till the end of AGM.

4. Guidelines for Central Depository Company of Pakistan Limited ('CDC') Investor Account Holders:

CDC Investor Account Holders will further have to follow the under-mentioned guidelines as laid down in Circular No. 1 dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan (SECP).

a) For attending the AGM:

- i. In case of individuals, the investor account holder or sub-account holder and / or the person whose securities are in group account where registration details are uploaded as per the CDC Regulations, shall authenticate his / her identity by showing his / her original CNIC or valid passport at the time of attending the AGM.
- ii. In case of a corporate entity, the Board of Directors' resolution / Power of Attorney with specimen signature of the nominee shall be produced at the time of the AGM.

b) For appointing Proxies:

- i. In case of individuals, the investor account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per the above requirement.
- ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii. Copies of CNIC or the valid passport of the beneficial owners and the proxy shall be furnished along with the proxy form.
- iv. The proxy shall produce his original CNIC or original valid passport at the time of the AGM.
- v. In case of a corporate entity, the Board of Directors' resolution / Power of Attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

5. E-voting and Postal Ballot

It is hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018 and its amendments notified vide SRO 2192(1)/2022 dated December 5, 2022, members will be allowed to exercise their right to vote for the special business in a General Meeting, in accordance with the conditions mentioned in the aforesaid Regulations. The Company shall provide its members with the following options for voting:

i. E-Voting Procedure

- a) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company within due course. Members who intend to exercise their right of vote through E-Voting shall provide their valid cell numbers and e-mail addresses on or before October 16, 2024.
- b) The web address, login details, will be communicated to members via email.
- c) Identity of the members intending to cast vote through E-Voting shall be authenticated through authentication for login.
- d) E-Voting lines will start from October 18, 2024, 9:00 a.m., and shall close on October 22, 2024 at 5:00 p.m. Members can cast their votes any time in this period. Once the vote on a resolution is cast by a member, he / she shall not be allowed to change it subsequently.

ii. Postal Ballot

1. Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website www.ipak.com.pk to download.
2. The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at 40L-1, Block 6, PECHS, Karachi (Attention to Company Secretary) by Tuesday, October 22, 2024 before 5:00 p.m. The signature on the ballot paper shall match with the signature on CNIC/record of the Company. A postal ballot received after this time / date shall not be considered for voting.

BALLOT PAPER

Ballot Paper for voting through post for the Special Businesses at the Annual General Meeting to be held on Wednesday, October 23, 2024, at 9:30 AM at ICAP Auditorium at Chartered Accountants Avenue, Block 8 Clifton, Karachi, Karachi City, Sindh 75600 and through video conferencing.

Contact Details of the Chairman at which the duly filled in ballot paper may be sent:

Address: The Chairman, 40L-1, Block 6, PECHS, Karachi. Attention to the Company Secretary E-mail address: cs@ipak.com.pk Phone: +92-21-34384044 Website: www.ipak.com.pk.

Folio / CDS Account Number	
Name of Shareholder / Proxy Holder	
Registered Address	
Number of shares Held	
CNIC/Passport No. (in case of foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corporation, and federal Government)	
Name and CNIC of Authorized Signatory	
I/we hereby exercise my/our vote in respect of the following special resolutions through postal ballot by conveying my/our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:	
(In case if both the boxes are marked as (√), your poll shall be treated as "Rejected").	

I/we hereby exercise my/our vote in respect of the following special resolutions through postal ballot by conveying my/our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below: (In case if both the boxes are marked as (√), your poll shall be treated as "Rejected").

S.#	Agenda & Description of Special Business	I/We assent to the Resolution(s) (FOR)	I/We dissent to the Resolution(s) (AGAINST)
1.	<p>Agenda No.3 – Special Resolution</p> <p>To consider and if thought fit, pass with or without modification, a 'Special Resolution' under section 199 of the Companies Act, 2017, as purposed by the Board of Directors of the Company, for the purpose of approving long term loan to and Corporate Guarantees in favor of Petpak Films (Private) Limited a associated (52% subsidiary) company as follows,</p> <p>a. Resolved that the Company is hereby authorized to provide long term loan to Petpak Films (Private) Limited, an associated (subsidiary) company up to the limit of Rs. 2,108.14 million for a maximum tenure of three (3) years, as per the terms and conditions mutually agreed subject to applicable laws and regulations.</p> <p>b. Further resolved that the Company is hereby authorized to provide Corporate Guarantee(s) to any Bank in favor of</p>		

	Petpak Films (Private) Limited, an associated (subsidiary) company to secure the bank loan borrowed by Petpak Films (Private) Limited, not exceeding the limit of Rs. 5 billion at any time for the period of three (3) years, as per the terms and conditions mutually agreed and subject to applicable laws and regulations.		
2.	Agenda No.4 – Ordinary Resolution To consider and if thought fit, pass with or without modification, an 'Ordinary Resolution' to approve transmission of the annual balance sheet, profit and loss account, auditors report, directors' report & ancillary statements/notes/documents ('Annual Audited financial statements') to the shareholders through QR enabled code and weblink, pursuant to SRO 389(I)/2023, issued by Securities and Exchange Commission of Pakistan.		

1. Duly filled ballot paper should be sent to the Chairman at 40L-1, Block 6, PECHS, Karachi. Attention to the Company Secretary or e-mail at cs@ipak.com.pk.
2. Copy of CNIC/Passport (in case of foreigner) should be enclosed with the postal ballot form
3. Ballot paper should reach the Chairman within business hours by or before Tuesday, October 22, 2024. Any postal Ballot received after this date, will not be considered for voting.
4. Signature on ballot paper should match with signature on CNIC/ Passport (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
6. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In the case of foreign body corporate etc., all documents must be attested by the Counsel General of Pakistan having jurisdiction over the member.
7. Ballot Paper form has also been placed on the website of the Company at: www.ipak.com.pk.

Shareholder / Proxy Holder Signature/Authorized Signatory
(In case of corporate entity, please affix company Stamp)