

ALSHAHEER FOODS

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 11th Annual General Meeting (AGM) of Al Shaheer Corporation Limited will be held on Thursday, September 25, 2025 at 11:00 a.m. at Hotel Galaxy Bushra Hall, 164, B.C.H.S. Shahrah-e-Faisal, Karachi to transact the following business:

Ordinary Business:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the year ended June 30, 2025 together with the Chairman's Review Report, Directors' Report and Auditors' Reports thereon.
2. To appoint the auditors of the Company and fix their remuneration for the year ending June 30, 2026. The Board Audit Committee and the Board of Directors have recommended the name of retiring auditors M/s. Grant Thornton Anjum Rahman, Chartered Accountants, for their reappointment.

Special Business

3. To ratify and approve transactions conducted with Related Parties for the year ended June 30, 2025 by passing the following special resolutions with or without modification:
"RESOLVED THAT transactions carried out with Related Parties during the year ended June 30, 2025 as disclosed in Note No. 27 of the audited financial statements be and are hereby ratified and approved."
4. To authorize the Board of Directors of the Company to approve transactions with Related Parties for the financial year ending June 30, 2026 by passing the following special resolutions with or without modification:
"RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to approve transactions to be conducted with Related Parties on transaction basis for the financial year ending June 30, 2026.
FURTHER RESOLVED THAT these transactions as approved by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting of the Company for their formal ratification / approval."
5. Any other business with permission of the Chair.

By Order of the Board
Mubashhar Asif
Company Secretary

Karachi:

September 04, 2025

NOTES:

Pursuant to the instructions of the Securities and Exchange Commission of Pakistan (SECP) facility to attend the General Meeting online is also available for ease of valued shareholders. To attend the General Meeting through video link, members and proxies are requested to register their particulars such as Name, CNIC Number, Folio/CDC Account Number, Cell Number and email address by sending an e-mail at cs@ascfoods.com at earliest but not later than 48 hours before the meeting time with legible copy of valid CNIC/Passport.

The video link and login credentials will be shared with shareholders whose e-mails, containing all the requested particulars, are received in time as mentioned above.

Book Closure

The Share Transfer Books of the Company will remain closed from September 19, 2025 to September 25, 2025 (both days inclusive). Physical transfers / CDS Transaction IDs received at the Company's Share Registrar, M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S. Shahrah-e-Faisal, Karachi, at the close of business on September 18, 2025 will be considered in time to determine voting rights of the shareholders and attending the meeting.

Attendance at Meeting

A member eligible to attend, speak and vote at meeting may appoint another member as his/her proxy to attend and vote on his/her behalf. The proxy, in order to be effective, must be properly filled in and received at the Company's Registered Office not later than 48 hours before the scheduled time of meeting. The Shareholders are requested to have their Folio/Account details (Participant ID and Sub-account) and original CNIC for identification purpose, readily available with them, at the time of meeting. In case of a Corporate Entity, Resolution of the Board of Directors and/or Power of Attorney with specimen signatures of the nominee should be produced, if not provided earlier.

Video Conference Facility

Members holding in aggregate 10% or more shareholding residing at a geographical location may demand video conference facility. Provided that such request should reach the Company at least seven days prior to the date of general meeting with complete particulars.

Circulation and availability of Annual Financial Statements

Circulation of Annual Audited Financial Statements to Members Pursuant to SRO No. 389 (I)/ 2023 dated March 21, 2023 of the SECP and the approval of shareholders of the Company, the Annual Audited Financial Statements of the Company for the year ended June 30, 2025, are being circulated to the members through QR enabled code and web-link which is given below:

QR Code:

QR Code	Weblink
	https://www.ascfoods.com/investor-relations/financial-reports/

Soft copies of the Annual Financial Statements for the year June 30, 2025 are being sent through email to the shareholders who have given their email address. In case any member, requests for hard copy of Annual Financial Statements, the same shall be provided free of cost within seven days of receipt of such request.

The Audited Financial Statements for the years ended June 30, 2025 along with Auditors and Directors Reports thereon and Chairman's Review Reports have been placed at website of the Company at: www.ascfoods.com

Conversion of Physical Shares into CDS

As per provisions of Section 72(2) of the Companies Act 2017 and as per the instructions issued by the SECP vide its letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021, every existing company is required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the SECP, within a period not exceeding four years from the commencement of the Act i.e. May 31, 2017. Therefore, shareholders having physical shares holding may open CDC sub account with any of the broker or investor account directly with CDC to place their physical share(s) into scripless form, this will facilitate them in many forms including safe custody, and trade in shares anytime they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange Limited.

Electronic Voting / Postal Ballot

In accordance with the Companies (Postal Ballot) Regulations, 2018, (the "Regulations") and in terms of SRO 451(1)2025 dated March 13, 2025, voting by members on agenda items termed as special business shall be allowed through postal ballot or electronic means. The members who couldn't send postal ballot or participated through eVoting mechanism and now desirous to vote on special business during the meeting, will be allowed to cast their vote through Ballot Paper only instead of show of hands.

Procedure for e-Voting

- Detail of E-Voting facility will be shared through e-mail with those members of the Company who have valid CNIC, e-mail addresses and cell number available in the Register of Member of the Company by the end of business on September 18, 2025.
- The web address, login details and password, will be communicated to members via email and the Security Codes will be shared through SMS from web portal of Digital Custodian Company Limited being e-voting service provider.
- Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.

Members shall cast vote online from September 22, 2025 9:00 am till September 24, 2025 at 5:00 pm. Once the vote on the resolution has been casted by a member, he/she shall not be allowed to change it subsequently.

Procedure for voting through Postal Ballot

Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper is annexed to the Annual Report. The members must ensure that the duly filled and signed ballot paper, along with a copy of their CNIC should reach the Chairman of the Board through post at the Company's registered address, Suit No. G/5/5, 3rd Floor, Mansoor Tower, Block-8, Shahrah-e-Roomi, Clifton, Karachi or by email at chairman@ascfoods.com one day before the AGM before 5:00 pm. A postal ballot received after this time / date shall not be considered for voting. The signature on the Ballot Paper shall match with signature on the CNIC.

Prohibition on Distribution of Gifts and Shareholder Conduct

In compliance with Section 185 of the Companies Act, 2017 and S.R.O. 452(I)/2025 issued by SECP, shareholders are hereby informed that no gifts, in any form, shall be distributed at or in connection with the general meeting. Shareholders are also advised to observe decorum and meeting etiquette as prescribed in SECP's Guidelines for Professional Conduct in General Meetings.

Statement of Material Facts under Section 134(3) of the Companies Act, 2017

This statement is annexed as an integral part of the Notice of the Annual General Meeting of Al Shaheer Corporation Limited to be held September 25, 2025 at 11:00 a.m. at Hotel Galaxy Bushra Hall, 164, B.C.H.S. Shahrah-e-Faisal, Karachi and set out the material facts concerning the Special Business to be transacted at the meeting.

1. Agenda Item no. 3 of the notice – Ratification and approval of the related party transactions carried out during the year ended June 30, 2025

The Company carried out transactions with its related parties during the year ended June 30, 2025, as per the approved policy. All transactions entered with related parties have to be approved by the Board of Directors duly recommended by the Audit Committee on a quarterly basis pursuant to Clause 15 of Listed Companies (Code of Corporate Governance) Regulations, 2019. Some of the Company's Directors were interested in certain transactions with related parties due to their common directorships in associated/subsidiary companies.

In view of the above, transactions conducted with related parties as shown in note no. 27 of the unconsolidated financial statements for the year ended June 30, 2025, are being placed before the shareholders for their consideration and approval/ratification.

2. Agenda Item no. 4 of the notice – Authorization of the Board of Directors to approve the related party transactions during the year ending June 30, 2026

The Company shall be conducting transactions with its related parties during the year ending June 30, 2026, as per the approved policy. Some of the Company's Directors might be considered interested in these transactions due to their common directorship in the subsidiary/associated companies. To promote transparent business practices, shareholders desire to authorize the Board of Directors to approve transactions with related parties from time-to-time on case-to-case basis for the year ending June 30, 2026, which shall be deemed to be approved by the Shareholders. These transactions shall be placed before the shareholders in the next Annual General Meeting of the Company for their formal ratification/approval.

Ballot paper for voting through post
for poll at the Annual General Meeting to be held on September 25, 2025
at 11:00 a.m. at Hotel Galaxy Bushra Hall, 164, B.C.H.S. Shahrah-e-Faisal Karachi.



Registered Office Address: Suit No. G/5/5, 3rd Floor, Mansoor Tower, Block-8, Shahrah-e-Roomi, Clifton, Karachi, Pakistan
website: www.ascfoods.com

Designated email address of the Chairman at which the duly filled in ballot paper may be sent:

Business Address: Suit No. G/5/5, 3rd Floor, Mansoor Tower, Block-8,
Shahrah-e-Roomi, Clifton, Karachi

Designated email address: chairman@ascfoods.com

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below (delete as appropriate);

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (For)	I/We dissent to the Resolutions (Against)
01	<u>Agenda No. 3- Special Resolution</u> “RESOLVED THAT transactions carried out with Related Parties during the year ended June 30, 2025 as disclosed in Note No 27 of the unconsolidated financial statements be and are hereby ratified and approved.”			
02	<u>Agenda No. 4- Special Resolution</u> “RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to approve transactions to be conducted with Related Parties on case-to-case basis for the financial year ending June 30, 2026. FURTHER RESOLVED THAT these transactions as approved by the Board shall be deemed to have been approved by the shareholders and shall be placed			

	before the shareholders in the next Annual General Meeting of the Company for their formal ratification / approval.”			
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Signature of shareholder(s)

Place:

Date:

Notes:

1. Dully filled postal ballot should be sent to Chairman at above-mentioned postal or email address.
2. Copy of CNIC should be enclosed with the postal ballot form.
3. Postal ballot forms should reach Chairman of the meeting on or before September 24 2025, during working hours. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC.
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten ballot paper will be rejected.

**FORM OF PROXY
ANNUAL GENERAL MEETING**

I / We _____ of _____ in the district of _____ being a member of “AL SHAHEER CORPORATION LIMITED” and holder of _____ ordinary shares as per Registration Folio No./CDC Participant I.D. No./Sub-Account No. _____ CNIC No./ Passport No. _____ entitled to vote, hereby appoint Mr./Mrs./Miss _____ of _____ (full address) _____ (being member of the Company) as my/our proxy to attend, act and vote for me/us and on behalf at the Annual General Meeting of the Company to be held on September 25, 2025 and/or at any adjournment thereof.

Dated: _____

Affix Revenue Stamp of Requisite Value

Signature: _____

Presence of:

1. _____
2. _____

Important Note:

1. This form of proxy, duly completed and signed, must be deposited at the registered office of the company situated at M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S. Shahrah-e-Faisal, Karachi
2. This form should be signed by the Member or by his/her attorney duly authorized in writing. If the member is a corporation/body corporate, its seal should be affixed to the instrument.
3. A member entitled to attend and vote at the meeting may appoint any other Member as his/ her proxy to attend and vote on his/her behalf except that a corporation/body corporate may appoint a person who is not a Member.

For CDC Account Holders/Corporate Entities:

In addition to the above, following requirements have to be met:

1. The Proxy form shall be witnessed by two persons whose names, addresses and CNIC Numbers shall be mentioned on the form.
2. Attested copies of CNIC or Passport of the beneficial owners and proxy shall be furnished with the proxy form.
3. The proxy shall produce his/her original CNIC or original Passport at the time of the meeting.
4. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with proxy form