

1st October, 2025

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

Subject: Notice of Annual General Meeting (Pre-Publication)

Dear Sir,

Enclosed please find the Notice of the Annual General Meeting (prior to its publication and dispatch to shareholders) to be held on Thursday, 23rd October 2025, 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, +9234348046 +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 10th Annual General Meeting (AGM) of the members of International Packaging Films Limited (the "Company") will be held on **Thursday, October 23, 2025 at 09:30 AM** at PSX Auditorium, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the annual audited financial statements of the Company for the year ended June 30, 2025, 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 and QR enabled code.



QR Code – IPAK Annual Report 2025

<https://www.ipak.com.pk/financials>

2. To appoint Auditors of the Company for the year ending June 30, 2026 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.
3. To consider and approve the payment of a Final Cash Dividend at the rate of 6% (Rs. 0.60 per share) and the issuance of Bonus Shares in the proportion of 5 shares for every 100 shares held (i.e., 5%) for the financial year ended June 30, 2025, as recommended by the Board of Directors. Further, all fractional entitlements arising from the issue of Bonus Shares shall be consolidated, sold in the PSX and the net proceeds thereof shall be donated to a registered charitable organization.
4. To elect ten (10) Directors as fixed by the Board of Directors of the Company; for a period of three (3) years commencing from October 31, 2025, in accordance with the provisions of Section 159 & 161 of the Companies Act, 2017. The names of retiring directors are as follows and they are eligible to offer themselves for re-election,

Name of Directors;

- | | |
|------------------------------|---------------------------|
| 1. Mr. Muhammed Amin | 6. Mr. Arsalan Pirani |
| 2. Mr. Saad Amanullah Khan | 7. Mr. Fazal ur Rehman |
| 3. Mr. Sarfaraz Ahmed Rehman | 8. Mr. Mushtaq Ali Tejani |
| 4. Mr. Abdul Aleem Tinwala | 9. Mr. Taimoor Iqbal |
| 5. Mr. Aftab Zahoor Raja | |

SPECIAL BUSINESS:

5. To consider and, if thought fit, pass, with or without modification, the following Special Resolution under Section 199 and other applicable provisions of the Companies Act, 2017, as proposed by the Board of Directors of the Company, for the purpose of approving the authorization to provide Corporate Guarantee(s) in favor of Petpak Films (Private) Limited (a 52% owned subsidiary company), to secure loans and other financing facilities to be obtained by Petpak Films (Private) Limited from Banks or financial institutions, on such terms and conditions as may be mutually agreed and subject to all applicable laws and regulations, as follows:

Resolved that the Company be and is hereby authorized to provide Corporate Guarantee(s) to any Bank or financial institution in favour of Petpak Films (Private) Limited (a 52% owned subsidiary company), to secure loans obtained by Petpak Films (Private) Limited from Banks or financial institutions, up to an aggregate limit of PKR 8,000,000,000 (eight billion rupees), available at any time during the Five (5) years' authorization period, on such terms and conditions as may be mutually agreed and subject to all applicable laws and regulations.

Further resolved that the Chief Executive and/or the Chief Financial officer jointly or singly be authorized to take any or all actions which may be required for the corporate guarantees as authorized above.

- Sd -

By Order of the Board
Fahad Alam
Company Secretary

Karachi: September 18, 2025

Notes to AGM Notice:

1. Closure of Share Transfer Books:

The Share Transfer Books of the Company shall remain closed from **Thursday, October 16, 2025 to Thursday, October 23, 2025** (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 Shahra-e-Faisal, Karachi-74400, by the close of business on **Wednesday, October 15, 2025** shall be considered in time for any entitlements and right to attend and vote at the Annual General Meeting.

2. Election Of Directors:

In terms of section 159(1) of the Act, the Board has fixed the number of Directors at ten (10) through a resolution passed in the meeting of Board held on September 18, 2025, to be elected in the AGM of the Company for a term of three (03) years with effect from Friday, October 31, 2025. Any person who seeks to contest the election for the office of director of the Company shall file the following with the Company at its registered office:

- a)** A Notice of his/her intention to offer himself/herself for election, fourteen (14) days before the date of the scheduled AGM under section 159(3) of the Act;
 - i. Consent to act as a director on Appendix to Form-9 of the Companies Regulations 2024, as required under section 167 of the Act;
 - ii. Copy of CNIC/Passport and NTN;
 - iii. Detail of directorship offices held.
 - iv. A detailed profile along with office address, for placement on the Company's website, in terms of SRO 1196(I)/2019 dated October 3, 2019, issued by Securities and Exchange Commission of Pakistan ("SECP");
 - v. Declaration to be provided, confirming being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 ("the Code") and the eligibility criteria, for a director under section 153 of the Act, any other provision of the Act and applicable laws and regulations.
- b)** A director must be a member of the Company at the time of filing his / her consent for the contesting election of directors except a person representing a member, which is not a natural person.
- c)** Independent directors will be elected in accordance with Sections 159 and 166 of the Companies Act, 2017 and shall meet the criteria laid down under Section 166 of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulations, 2018. The following additional documents are required to be submitted by the candidates intending to contest the election as an independent director:
 - i. Declaration of independence under Regulation 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019;
 - ii. Undertaking on non-judicial stamp paper that he/she meets the requirements of Regulation 4(1) of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

3. Appointment Of Scrutinizer:

The Securities and Exchange Commission of Pakistan (SECP) to the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Companies (Postal Ballot) Regulations, 2018 (the Regulations). In accordance with the Regulation 11 of the Regulations, the Board of the Company has appointed **M/s UHY Hassan Naeem & Co. Chartered Accountants**, a QCR

rated audit firm, to act as the Scrutinizer of the Company for the Election of Directors and Special Businesses to be transacted in the meeting and to undertake other responsibilities as defined in Regulation 11A of the Regulations.

4. Participation in Annual General Meeting:

a) Through Electronic Means:

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:

Full Name of Shareholder / Proxy Holder	Company	* CNIC / Passport Number	Folio / CDC A/c No.	** Email ID	** Mobile Phone No.
	International Packaging Films Limited.				

**Shareholders shall also share copy of original CNIC or passport.*

***Shareholders are requested to provide active email address and mobile phone number.*

- Members will be registered, after necessary verification as per the above requirement and will be provided a video-link by the Company via email.
- 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).
- The login facility will remain open from 9:00 a.m. till the end of AGM.

b) Participation in Person:

- An Individual shall authenticate his identity by showing original Computerized National Identity Card (CNIC) or original passport.
- In case of Corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

c) For Appointing Proxies:

- A member may appoint another person as his proxy to attend, speak and vote instead of him.
- Proxy, in order to be effective, must be in writing duly signed, witnessed, stamped and deposited at the Registered office of the Company not less than 48 hours before the meeting.
- In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with proxy form to the Company.
- Form of proxy is annexed at the end of annual report as well as available at Company's website i.e., www.ipak.com.pk.

5. 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.

6. 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 Annual General Meeting, in accordance with the conditions mentioned in the aforesaid Regulations. The Company shall provide its members with the following options for voting:

a) E-Voting Procedure:

- i. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid 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 15, 2025.
- ii. The web address, login details, will be communicated to members via email.
- iii. Identity of the members intending to cast vote through E-Voting shall be authenticated through authentication for login.
- iv. E-Voting lines will start from October 20, 2025, 9:00 a.m., and shall close on October 22, 2025 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.

b) Postal Ballot:

- i. Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper related to special businesses are annexed to this notice and the same is also available on the Company's website www.ipak.com.pk to download. For the purpose of polling on election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159 (1) of the Companies Act, 2017, related ballot paper will be circulated in due course.

- ii. 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 40-L-1, Block 6, P.E.C.H.S., Karachi (Attention to Company Secretary) by Wednesday, October 22, 2025 on or 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.

7. Video-Link Facility:

At least seven days prior to the date of the meeting, on the demand of members residing in a city who hold at least ten percent (10%) of the total paid-up capital of the Company, the facility of video-link will be provided to such members in that city enabling them to participate in the Annual General Meeting through the video-link facility.

8. Updation of Shareholder's Records:

Members whose mandatory registration details under law, including usual residential address, mobile/landline number, email address, Computerized National Identity Card Number (CNIC) / Passport number, National Tax Number (NTN), bank account details (IBAN) and declaration for non-deduction of zakat etc. are not available in the Company's records are hereby advised to provide the same to the Company's Share Registrar in case of physical shareholding, or their relevant Participant / CDC Investor Account Services (IAS) in case of shareholding in the book entry form, immediately to avoid any inconvenience.

9. Availability and Transmission of Annual Report:

In compliance with Section 223 of the Companies Act, 2017, SECP's S.R.O. 389(I)/2023 dated March 21, 2023, and the shareholders' approval in the 9th Annual General Meeting held on October 23, 2024, the Company circulates its annual audited financial statements through QR-enabled code and weblink. Accordingly, the audited financial statements of the Company for the year ended June 30, 2025, can be accessed through the QR-enabled code and weblink mentioned in agenda.

Shareholders also have the option to receive the Annual Report electronically through e-mail or in hard copy. Members who wish to avail this facility are requested to send their consent on the prescribed form available on the Company's website, which may be submitted to the Company Secretary / Company's Share Registrar.

10. Restriction on distribution of gifts:

In accordance with the directive issued by the SECP vide its SRO 452(I)/2025 dated March 17, 2025 the Company would like to inform all the shareholders that no gifts will be distributed at the AGM.

11. Statutory Code of Conduct At AGM:

Shareholders are requested to observe the conduct referred in sub-regulation 2 of Regulation 55 of the Companies Regulations, 2024 while attending the AGM.

12. Payment Of Cash Dividend Through Electronic Mode (E-dividend) – Mandatory:

Under section 242 of the Companies Act, 2017, and Regulation No. 4 of the Companies (Distribution of Dividends) Regulations, 2017, it is mandatory for a listed company to pay cash dividend to shareholders only through electronic mode directly into the bank account designated by the entitled shareholder.

In order to receive dividend directly into the bank account, shareholders are requested to fill the 'E-Dividend Mandate Form' available on Company's website and send it duly completed and signed along with a copy of his / her valid CNIC to the Company's Share registrar,

CDC Share Registrar Services Limited

CDC House, 99-B, Block B, S.M.C.H.S.,
Main Shahra-e-Faisal, Karachi – 74400.

In case shares are held in Book Entry Form then the E-Dividend Mandate Form must be submitted directly to shareholder(s) broker/participant/CDC Investor Account Services.

13. Tax Implication on Dividends / Bonus:

The Government of Pakistan has made certain amendments in the Income Tax Ordinance, 2001 regarding withholding tax on dividends paid / bonus issued by companies. All members whose names are not entered into the Federal Board of Revenue's (FBR) Active Taxpayers List (ATL), despite being tax return filers, are advised to ensure that their names appear in the ATL at the time of book closure for cash dividend / bonus; otherwise, tax on their cash dividend / bonus shares will be deducted at the non-filer rate.

14. Tax on Joint Shareholding:

All shareholders who hold shares jointly are requested to provide shareholding proportions of principal shareholder and joint-holder(s) in respect of shares held by them to our Shares Registrar, in writing as follows:

Folio/CDS Account No.	Total Shares	Principal Shareholder		Joint Shareholder	
		Name and CNIC No.	Shareholding Proportion (No. of Shares)	Name and CNIC No.	Shareholding Proportion (No. of Shares)

The required information must reach our Shares Registrar on or before the close of business October 15, 2025 otherwise it will be assumed that the shares are equally held by principal shareholder and joint holder(s) and tax will be deducted according to the proportionate holding of each shareholder as clarified by the FBR vide its clarification letter No. I(54) Exp/2014-132872-R, dated September 25, 2014.

15. Tax Exemption Certificate

Shareholders claiming tax exemption under clause 47(B) of Part IV of the Second Schedule of Income Tax Ordinance, 2001 are requested to provide a valid exemption certificate under section 159 (1) of the Income Tax Ordinance, 2001 latest by October 15, 2025, to our Shares Registrar before the date of Book closure as required vide FBR clarification letter No. 1(43) D.G. (W.H.T.) / 2008-Vol.II-66417-R dated May 12, 2015.

BALLOT PAPER

Ballot Paper for voting through post for the Special Businesses at the 10th Annual General Meeting to be held on Thursday, October 23, 2025, at 9:30 AM at PSX Auditorium, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi and through video conferencing.

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

Address: The Chairman, 40-L-1, Block 6, P.E.C.H.S., 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").

Agenda No.5 – Special Resolution

1. To consider and, if thought fit, pass, with or without modification, the following Special Resolution under Section 199 and other applicable provisions of the Companies Act, 2017, as proposed by the Board of Directors of the Company, for the purpose of approving the authorization to provide Corporate Guarantee(s) in favor of Petpak Films (Private) Limited (a 52% owned subsidiary company), to secure loans and other financing facilities to be obtained by Petpak Films (Private) Limited from Banks or financial institutions, on such terms and conditions as may be mutually agreed and subject to all applicable laws and regulations, as follows:

Resolved that the Company be and is hereby authorized to provide Corporate Guarantee(s) to any Bank or financial institution in favour of Petpak Films (Private) Limited (a 52% owned subsidiary company), to secure loans obtained by Petpak Films (Private) Limited from Banks or financial institutions, up to an aggregate limit of PKR 8,000,000,000 (eight billion rupees), available at any time during the Five (5) years' authorization period, on such terms and conditions as may be mutually agreed and subject to all applicable laws and regulations.

Further resolved that the Chief Executive and/or the Chief Financial officer jointly or singly be authorized to take any or all actions which may be required for the corporate guarantees as authorized above.

S. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Agenda Item No. 5: as stated above			

1. Duly filled ballot paper should be sent to the Chairman at 40-L-1, Block 6, P.E.C.H.S., 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 on or before 5:00 pm on Wednesday, October 22, 2025. 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)