

PAKISTAN INTERNATIONAL BULK TERMINAL LIMITED

NOTICE OF THE 16TH ANNUAL GENERAL MEETING

Notice is hereby given that the 16th Annual General Meeting ("AGM") of the members of Pakistan International Bulk Terminal Limited (the "Company") will be held on **Wednesday, October 22, 2025 at 12:00 PM at Beach Luxury Hotel, Karachi** as well as through video link facility to transact the following Ordinary businesses:

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2025 together with the Directors' and Auditor's reports thereon and Chairman's Review Report.

The above financial statements and documents can be viewed/downloaded using the following link and QR-enabled code:

<https://piibt.com.pk/financial-statements-year-2024-2025/>

2. To appoint auditors of the Company and fix their remuneration. The members are hereby given notice that the Audit Committee and the Board of Directors have recommended the re-appointment of retiring auditors M/s Yousuf Adil Chartered Accountants, as auditors of the Company.

3. To elect seven (07) Directors of the Company as fixed by the Board under Section 159 (1) of the Companies Act, 2017 for a period of three (03) years commencing from October 25, 2025. The names of retiring Directors, who are eligible for re-election, are:

- Capt. Haleem Ahmad Siddiqui
- Mr. Sharique Azim Siddiqui
- Capt. Zafar Iqbal Awan
- Mr. Syed Nadir Shah
- Ms. Farah Agha
- Mr. Nadeem Nisar
- Mr. M. Masood Ahmed Usmani

(Attached to this Notice being circulated to the members is a statement pursuant to Section 166(3) of the Companies Act, 2017)

By Order of the Board

Karachi,

Dated: October 01, 2025

Adil Sarwar
Company Secretary

NOTES:

1. Online Participation in the Annual General Meeting

As per the instructions of the SECP, the Company has arranged video link facility for online participation of members for the AGM. To attend the meeting through video link, the members are requested to register themselves by providing the following information along with a valid copy of CNIC / passport/ certified copy of board resolution/power of attorney in case of corporate shareholders with the subject "Registration for Pakistan International Bulk Terminal Limited AGM" through email companysecretary@piibt.com.pk and cdcsrsl@cdcsrsl.com on or before October 19, 2025.

CDC Account No / Folio No	Name of Company	Name of member	CNIC No	Cell Number	Email address

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. The Login facility will remain open from the start of the meeting till its proceedings are concluded.

2. Closure of Share Transfer Books

The Register of Members of the Company will remain closed from October 15, 2025 to October 22, 2025 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar, M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block B, SMCHS, Main Shahrah-e-Faisal, Karachi by the close of business on October 14, 2025 will be considered in time to be eligible for the purpose of attending, speaking and voting at the AGM.

3. Election of Directors

The present Directors of the Company were elected in the annual general meeting held on October 25, 2022. In terms of Section 159 (1) of the Companies Act, 2017 ("Act"), the directors have fixed the number of elected directors at seven (07) to be elected in the AGM for a period of three (03) years.

Any person who seeks to contest election to the office of director shall, whether he/she is a retiring director or otherwise, file with the Company at its Registered Office, 2nd Floor, Business Plaza, Mumtaz Hassan Road, Karachi not later than fourteen (14) days before the day of the meeting, the following documents:

- a. Notice of his/her intention to offer himself/herself for the election of directors in terms of Section 159(3) of the Companies Act, 2017.
- b. Consent to act as director on Form 09 under Section 167 of the Companies Act, 2017.
- c. His/her Folio No./CDC Investors Account No./CDC Participant No./Sub-Account No. The persons contesting election of directors must be a member of the Company at the time of filing of consent unless he/she is representing a non-natural person in which case resolution of appointing authority will also be required.
- d. A detailed profile along for placement onto the Company's website.
- e. Detail of other directorships held.
- f. Person contesting as Independent Director shall also submit a declaration that he/she qualifies the criteria of eligibility and Independence notified under the Companies Act, 2017 and rules and regulations issued thereunder.
- g. An attested copy of the Computerized National Identity Card (CNIC).
- h. A declaration that:
 - He/she is not ineligible to become a director of a listed company under section 153 of the Companies Act, 2017 the Listed Companies (Code of Corporate Governance) Regulations, 2019, and any other applicable law, rules and regulations.
 - He/she is not serving as a director of more than seven listed companies.
 - He/she is aware of his/her duties and powers under the relevant laws, Memorandum & Articles of Association of the Company and listing regulations of the Pakistan Stock Exchange.
- i. The candidates are requested to read the relevant provisions / requirements relating to the Election of Directors, as stipulated in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, the other applicable laws and regulations and ensure the compliance with the same in letter and spirit.
- j. M/s Yousuf Adil Chartered Accountants have been appointed by Board as scrutinizers under Regulation 11 of SRO 254(I)/2018 dated 22nd February 2018. They have the necessary knowledge and experience to independently scrutinize the voting process.

4. Members' Right to Proxy

A member of the Company, entitled to attend, speak and vote at this meeting may appoint any other person as his/her proxy to attend, speak and vote instead of him/her and a proxy so appointed shall have such rights, as respects attending, speaking and voting at this meeting as are available to the Member. Proxy Form, in order to be effective, must be received at the registered office of the Company at least 48 hours before the Meeting and no account shall be taken of any part of the day that is not working day. A member shall not be entitled to appoint more than one proxy. Forms of Proxy in English and Urdu languages are attached to this notice of meeting sent to the members, and are also

available on the Company's website. In case of a corporate entity, the Board's resolution / power of attorney with specimen signature of the nominee shall be provided.

5. Participation in General Meeting

The members and their proxies must bring his/her original CNIC and folio number / participant I.D. number to prove his/her identity. A representative of corporate members, must bring the Board of Directors' Resolution and / or Power of Attorney with the specimen signature of the nominee along with original CNIC of the representative.

Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") are being advised to bring their original National Identity Cards along with CDC Participant ID and account number at the meeting venue, and will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting

- i. In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport at the time of attending the Meeting.
- ii. In case of corporate entity, the Board's 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.

B. For Appointing Proxies

- i. In case of individuals, the account holder and/or sub-account holder whose 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. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- v. In case of corporate entity, the Board's resolution / power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

6. Change of Address

Members having shareholding in physical form are requested to notify any change in their address immediately to our Registrar M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block B, SMCHS, Main Shahrah-e-Faisal, Karachi whereas, members having shares in Book-Entry (CDC) form are requested to notify to their respective CDC participant/Broker/Investor Account Services.

7. Annual Report

The Company has placed a copy of the Annual Report containing notice of AGM, audited financial statements for the year ended June 30, 2025, along with the auditor's and directors' reports thereon and the Chairman's review on the website of the Company: www.piibt.com.pk

Members who wish to obtain a hard copy of the annual report are requested to send the standard request form available on the Company's website www.piibt.com.pk and also at its registered address. The hard copy of the annual report will be provided at his/her registered address, free of cost, within one week of the demand.

8. Submission of CNIC/NTN and Zakat deduction details

The SECP has made it mandatory for listed companies to mention, in the case of individuals, Computerized National Identity Card ("CNIC"), National Identity Card for Overseas Pakistanis ("NICOP") or Passport number and in the case of Corporate Entity, National Tax Number ("NTN") of the members or their authorized persons, on dividend warrants. In the absence of such information, the Company would be constrained under the Companies Act, 2017 to withhold dividends of such members. Furthermore, the CNIC number/NTN details are also required for checking the tax status as per the Active Taxpayers List (ATL) issued by the Federal Board of Revenue (FBR) from time to time. Therefore, members who have not yet provided such information are once again advised to provide the same to the Share Registrar of the Company quoting their folio number.

To claim exemption from compulsory deduction of Zakat, members are requested to submit a notarised copy of Zakat Declaration Form to the Share Registrar M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block B, SMCHS, Main Shahrah-e-Faisal, Karachi.

9. Payment of Cash Dividend through Electronic Mode

Pursuant to the provision of Section 242 of the Act, listed companies shall pay cash dividends only through electronic mode directly into the bank account designated by the members. Therefore, members holding shares in physical form are requested to fill the required fields of the Company's form available on the website of the Company www.piibt.com.pk and send the same to the Share Registrar of the Company. In case shares are held as book-entry securities, the said information would be required to be provided to Central Depository System ("CDS"), through CDS Participants.

10. Deposit of Physical Shares into CDC Account

As per Section 72 of the Companies Act, 2017, every existing listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission. The member holding shares in physical form are requested to convert their shares to the book entry form at the earliest. For this purpose, the members may open CDC sub-account with any of the brokers or investor's account directly with the CDC to place their physical shares into scrip-less form. This will facilitate them in many ways including safe custody and sale of shares, anytime they want as the trading of physical shares is not permitted as per the existing Regulations of the Pakistan Stock Exchange Limited. It also reduces the risks and costs associated with storing share certificate(s) and replacing lost or stolen certificate(s) as well as fraudulent transfer of shares. For the procedure of conversion of physical shares into book-entry form, you may approach our Share Registrar at the contact information given above.

11. Distribution of Gifts / Coupons

As per the instruction of SECP through its S.R.O. 452(I)/2025 dated 17th March 2025, no gifts/coupons shall be distributed during the meeting.

Statement Pursuant to Section 166(3) of The Companies Act 2017

Section 166 of the Companies Act 2017 (the "Act") provides that the statement of material facts annexed to the notice of the general meeting called for the election of directors shall indicate the justification for selecting the individual as a candidate for election as an independent director. The Company is required to have two (02) independent directors on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019. The independent directors shall be selected in accordance with the provisions of the Act, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

