

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **Sixteenth (16th)** Annual General Meeting (AGM) of Next Capital Limited [the Company] will be held on **Tuesday, October 28, 2025, at 1:00 p.m.** at the Registered Office of the Company, situated at 2nd Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi to transact the following businesses:

A. ORDINARY BUSINESS

1. To confirm the minutes of the Fifteenth (15th) Annual General Meeting (AGM) held on October 25, 2024.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2025, together with the Reports of Directors and Auditors thereon and Chairman's Review Report.

In accordance with Section 223 of the Companies Act, 2017, and pursuant to S.R.O. 389(i)/2023 dated March 21, 2023, 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:

<https://www.nextcapital.com.pk/investors>



3. To appoint Auditors and to fix their remuneration for the year ending June 30, 2026.
4. To elect seven (7) Directors of the company as fixed by the Board of Directors in accordance with the provisions of Section 159 of the Companies Act, 2017 for the term of (3) years. The following are the names of retiring Directors, who are eligible for re-election:
 1. Lt. Gen. Tariq Waseem Ghazi (Retd.)
 2. Muhammad Najam Ali
 3. Hanna Khan
 4. Muhammad Zulqarnain Mahmood Khan
 5. Ali Akhtar Ali
 6. Malik Khurram Shahzad
 7. Mr. Hassan Shahnawaz
5. To transact any other ordinary business with the permission of the Chair.

B. SPECIAL BUSINESS

6. In accordance with the approval of the Board of Directors, the shareholders are hereby requested to consider and, if thought fit, pass the following resolutions, as "Special Resolution" with or without modification(s), pursuant to the Section 183(3)(a) and Section 199 of the Companies Act, 2017, read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 and notification no. S. R. O. 1239 (I)/2017 issued by the Securities and Exchange

Commission of Pakistan ("SECP") and other applicable laws, to transfer 16% (sixteen percent) shareholding in Finqalab Technologies (Private) Limited (a 76% owned subsidiary of the Company), to Mr. Najam Ali (a co-founder of Finqalab) on terms approved by the Board of Directors such that the Company's shareholding in Finqalab Technologies (Private) Limited shall reduce to 60% (sixty percent). As already approved by the Board of Directors in its meeting held on September 26, 2024, and as disclosed in the Annual General Meeting held on October 25, 2024, this shareholding is being granted in recognition of the co-founder's role in conceiving the idea of Finqalab, developing it, and leading customer acquisition efforts on an ongoing basis.

7. **RESOLVED THAT** in accordance with Sections 183(3)(a) and 199 of the Companies Act, 2017, read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 and notification no. S. R. O. 1239 (I)/2017 issued by the SECP, and other applicable laws, and subject to obtaining of all necessary regulatory approvals (if any), the Company be and is hereby authorized to transfer 16% (sixteen percent) of its shareholding in its subsidiary, Finqalab Technologies (Private) Limited, to Mr. Najam Ali (or to person(s) nominated by him) on terms approved by the Board of Directors, such that the Company's aggregate shareholding in Finqalab Technologies (Private) Limited shall reduce to 60% (sixty percent).
8. **FURTHER RESOLVED THAT** any two of the Chief Financial Officer, Managing Director, Capital Markets, and Director, Investment Banking of the Company be and are hereby authorized jointly to finalize the transfer of 16% (sixteen percent) shareholding to Mr. Najam Ali or his nominee(s), and, if deemed necessary, vary or amend the manner and/or mode of effecting such transfer, provided that the substance and spirit of the approval granted by the general meeting shall remain unchanged.
9. **FURTHER RESOLVED THAT** Chief Executive Officer and any one of the following personnel of the Company ("Authorized Persons"), or any person(s) authorized by them, be and are hereby, jointly and/or severally, authorized to take any and all actions as may be required from time to time for the purposes of the above resolutions including, but not limited to, obtaining necessary corporate and regulatory approvals (as applicable), carrying out the necessary filings, completing all necessary legal and corporate formalities with regard to the above resolutions, negotiating and executing necessary agreements and carrying out all such acts, deeds and things as may be deemed necessary or expedient for concluding the said matters:
 - Chief Financial Officer
 - Managing Director, Capital Markets
 - Director, Investment Banking

FURTHER RESOLVED THAT the Chief Executive Officer of the Company and/or the Company Secretary be and are hereby severally authorized to sign and submit required statutory returns, announcements, e-filings with the Registrar of Companies, CRO, SECP, Pakistan Stock Exchange and or any other authorities / regulators and to do all such acts, deeds and things as may be necessary to do in this regard.

KARACHI: October 07th, 2025



By Order of the Board



Muhammad Rizwan Yousuf
Company Secretary

NOTES:

A. CLOSURE OF SHARE TRANSFER BOOKS

The Members' Register and Share Transfer Books of the Company will remain closed from October 21st, 2025, to October 28th, 2025 (both days inclusive). Transfers received in order at the office of Share Registrar M/s. Digital Custodian Company Limited (DCCL) Limited, Perdesi House, Queens Road Karachi by the close of business on October 20th, 2025, will be considered in time for any entitlement.

B. PARTICIPATION IN THE ANNUAL GENERAL MEETING.

A member entitled to attend and vote at this meeting is entitled to appoint another person as his/her proxy to attend and vote. Proxies in order to be effective must be received at Company's Share Registrar's Office M/s. Digital Custodian Company Limited (DCCL) Limited, Perdesi House, Queens Road Karachi duly stamped and signed not less than 48 hours before the time of meeting.

C. CDC ACCOUNT HOLDERS WILL HAVE TO FOLLOW FURTHER 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 holders or sub-account holders and their registration details are uploaded as per the regulations, shall authenticate their identity by showing their original Computerized National Identity Card (CNIC), or Original Passport at the time of attending the meeting.
- ii) In case of Corporate Entities, the Board of Directors' Resolution/Power of Attorney with specimen signature of the nominees 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 holders or sub account holders and their registration details are uploaded as per the regulations, shall submit the proxy form as per the above requirements. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- ii) In case of corporate entities, the Board of Directors' resolution/power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted (unless it has been provided earlier) along with proxy form to the company's registrar.
- iii) Form of proxy is attached to the notice of meeting being sent to the members. Proxy Form may also be downloaded from the Company's website i.e. www.nextcapital.com.pk

D. PAYMENT OF CASH DIVIDEND THROUGH ELECTRONIC MODE:

The provisions of Section 242 of the Companies Act, 2017 and Regulation 4 of the Companies (Distribution of Dividend) Regulations, 2017 require the listed companies that any dividend payable in cash shall only be paid through electronic mode directly into the designated bank account by the entitled shareholders. Accordingly, the shareholders holding physical shares are requested to provide the Company's Share Registrar at the address given herein above, electronic dividend mandate on E-Dividend form available on website of the Company and also attached with the notice of meeting being

sent to the shareholders. In case of shares held in CDC, the same information should be provided to the CDS participants for updating and forwarding to the Company.

E. ELECTION of DIRECTORS:

In terms of section 159(1) of the Act, the Board has fixed the number of Directors at seven (07) in the Board meeting held on September 22nd, 2025, to be elected in the AGM of the Company for a term of three (03) years:

1. Any member (including a retiring Director) who seeks to contest election of directors shall file with the Company at its Registered Office, 2nd Floor, Imperial Court Building, Dr. Ziauddin Ahmed Road, Karachi, not later than 14 days to be elected in the AGM of the Company, his/her intention to offer himself/herself for the election of the directors in terms of Section 159(3) of the Companies Act, 2017 together with:
 - i) His/her folio No./CD Investor Account No./CDC Participant No./Sub-Account no.
 - ii) Notice of his/her intention to offer himself/herself for election as a director, along with duly completed and signed Annexure to Form-9 giving his/her consent to act as Director of the Company (under Section 167(1) of the Companies Act, 2017), and certify that he is not ineligible to become a Director under any other applicable laws, Rules and Regulations.
 - iii) Detail profile along with office address to be placed on the Company's website.
 - iv) A declaration confirming that:
 - a) He/She is aware of the duties and powers under the relevant applicable laws, Memorandum & Articles of Association of Company, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and listed regulation of Pakistan Stock Exchange Limited;
 - b) He/She is not serving as a director in more than seven (7) listed companies simultaneously including as an alternate Director.
 - c) He/She is not ineligible to become a Director of a listed company under Section 153 of the Companies Act, 2017 and any other applicable laws and regulations.
 - v) Attested copy of valid Computerized National Identity Card/Passport and NTN certificate.
 - vi) Detail of directorship offices held;
2. The candidates are requested to read the relevant provision / 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.
3. The candidate must be a member of the Company at the time of filing his / her consent for contesting election of directors except a person representing a member, which is not a natural person.
4. 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.

F. WITHHOLDING TAX ON DIVIDEND INCOME

Deduction of Income Tax from dividend payments shall be made on the basis of filers and non-filers as follows:

1.	Filer of Income Tax Returns	15.00%
2.	Non-Filer of Income Tax Returns	30.00%

Income Tax will be deducted on the basis of Active Tax Payers list posted on the Federal Board of Revenue website.

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate, are requested to submit a valid tax exemption certificate or necessary documentary evidence as the case may be. Members desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

The shareholders who have joint shareholdings held by Filers and Non-Filers shall be dealt with separately and in such particular situation, each account holder is to be treated as either a Filer or a Non-Filer and tax will be deducted according to his shareholding. If the share is not ascertainable then each account holder will be assumed to hold equal proportion of shares and the deduction will be made accordingly. Therefore, in order to avoid deduction of tax at a higher rate, the joint account holders are requested to provide the below details of their shareholding to the Share Registrar of the Company.

Folio/ CDC A/c No.	Name of Shareholders	No. of Shares percentage (Proportion)	CNIC No.	(Principal/Joint Shareholders)

G. UNCLAIMED DIVIDEND / SHARES

Shareholders, who by any reason, could not claim their dividend or did not collect their physical shares, are advised to contact our Share Registrar, **M/s. Digital Custodian Company Limited** to collect/enquire about their unclaimed dividend or pending shares, if any. Please note that in compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all dividends unclaimed for a period of three years from the date due and payable shall be deposited to the credit of the Federal Government /SECP and in case of shares, shall be delivered to the Securities & Exchange Commission of Pakistan (SECP).

H. SUBMISSION OF COPIES OF CNIC NOT PROVIDED EARLIER

Individual Shareholders are once again reminded to submit a copy of their valid CNIC, if not provided earlier to the Company's Share Registrar, M/s. **Digital Custodian Company Limited**. In case of non-availability of a valid copy of the shareholders' CNIC in the records of the Company, the Company shall withhold the dividend under the provisions of Section 243 of the Companies Act, 2017 and Regulation 6 of The Companies (Distribution of Dividend) Regulations 2017.

I. CONVERSION OF PHYSICAL SHARES INTO BOOK ENTRY FORM

The Securities and Exchange Commission of Pakistan (SECP) through its letter No.CSD/ED/Misc/2016-639-640 dated March 26, 2021, has advised the listed companies to adhere with the provision of the Section 72 of the Companies Act, 2017 (the Act) by replacing shares issued by them in Physical Form with the shares to be issued in the Book-Entry Form. **Next Capital Limited (the "Company")**, being a listed company is also required to comply with aforesaid provision of Act.

The shareholders of Next Capital Limited having physical folios/share certificates are requested to convert their shares from Physical Form into Book Entry Form as soon as possible. The shareholders of Company may contact the Share Registrar and Transfer Agent of the Company, namely M/s. Digital Custodian Company Limited, 508, Perdesi House, Queens Road Karachi for the conversion of Physical Shares into Book-Entry Form.

J. ELECTRONIC CIRCULATION OF ANNUAL REPORTS VIA EMAIL:

Pursuant to the provision of Companies Act, 2017, annual reports are being sent to the shareholders electronically via Email. However, shareholders who wish to receive hardcopy of Financial Statements shall have to fill the attached standard request form (also available on the Company's website www.nextcapital.com.pk) and send at the Company's address.

K. PARTICIPATION IN THE AGM

The Company has made arrangements for participation of shareholders in the AGM via video link. Those members who are willing to attend and participate in the AGM via video link are requested to register themselves by sending an email along with following particulars and valid copy of both sides of Computerized National Identity Card (CNIC) at rizwan.yousuf@nextcapital.com.pk with subject of 'Registration for AGM' not less than 48 hours before the time of the meeting:

Name of Shareholder	CNIC Number	CDC Account No./Folio No.	Cell Number	Email Address

Members who will be registered, after necessary verification as per the above requirement, will be provided a password protected video link by the Company via email.

L. AVAILABILITY OF ANNUAL AUDITED FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended June 30, 2025 have been placed at the Company's website: www.nextcapital.com.pk.

Whereas, in compliance with section 223(6) of the Companies Act, 2017, pursuant to the SECP's S.R.O. 389(I)/2023 dated March 21, 2023 and the shareholders' approval in the Annual General Meeting held on October 25, 2023 to circulate the annual audited financial statements to its members through QR enabled code and weblink. Thus, the audited financial statements of the Company for the year ended June 30, 2025 can be accessed through the QR enabled code and the weblink. The Company will, however, provide hard copy of the Annual Audited Financial



Statements to the shareholders at their registered addresses, within seven days, on request, free of cost. The request form is available on Company's website.

M. CHANGE OF ADDRESS

Members are requested to promptly notify any change in their addresses. Shareholders maintaining their shares in book entry form should have their address updated with their participant / CDC Investor Account Service.

N. DECLARATION AS PER ZAKAT & USHER ORDINANCE 1980

Members are requested to submit declaration as per Zakat & Ushr Ordinance, 1980 for zakat exemption and to advise change in address, if any.

O. POSTAL BALLOT

Pursuant to the Companies (Postal Ballot) Regulations 2018 read with Section 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right of vote through Postal Ballot that is voting by post or through any electronic mode, in accordance with the requirements and procedures contained in the aforesaid Regulations.

P. ELECTRONIC VOTING

Detail of E-Voting facility will be shared through e-mail with those members of the company who have valid cell numbers / e-mail addresses available in the Register of Members of the Company by the end of business on October 20, 2025. 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 October 25, 2025 start from 9.00 a.m. to October 27, 2025, till 5:00 p.m. Voting shall close on October 27, 2025, at 5:00 p.m. Once the vote on the resolution has been casted by a Member, he/she shall not be allowed to change it subsequently

Q. Voting Rights of Members at the AGM Under S.R.O. 451(I)/2025

Pursuant to S.R.O. 451(I)/2025 dated March 13, 2025 issued by the Securities and Exchange Commission of Pakistan (SECP), members / shareholders who did not cast their vote through electronic voting or postal ballot prior to the date of the AGM and attend the meeting in person shall be allowed to cast their vote at the AGM through ballot paper.

R. CONSENT FOR VIDEO CONFERENCE FACILITY

In accordance with Section 132 and 134 of the Companies Act, 2017, members can also avail video conference facility.

If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location other than the city of the Meeting, to participate in the meeting through video conference at least 7 days prior to the date of the Annual General Meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard, please fill the following form and submit the same to the registered address of the Company 7 days before holding of the Annual General Meeting.

The Company will intimate to members regarding the venue of video conference facility at least 7 days before the date of the Annual General Meeting along with complete information necessary to enable them to access such facility.

I/We, _____ of _____, being a member of M/s. Next Capital Limited, holder of _____ ordinary share (s) as per Registered Folio/CDC Account

S. PROHIBITION OF DISTRIBUTION OF GIFTS

The Securities and Exchange Commission of Pakistan (the "SECP"), vide S.R.O.452(1)/2025 has strictly prohibited companies from providing gifts or incentives, in lieu of gifts tokens/coupons /lunches/takeaway/packages) in any form or manner, to shareholders at or in connection with general meetings. Under Section 185 of the Act, any violation of this directive is considered an offense, and companies failing to comply may face penalties.

T. APPOINTMENT OF SCRUTINIZER

In accordance with the Regulation 11 of the Companies (Postal Ballot) Regulations, 2018 (the "Regulations"), the Board of the Company has appointed **M/s. Crowe Hussain Chaudhury & Co** Chartered Accountants, a QCR rated audit firm, to act as scrutinizer of the Company for the Special Business and to undertake other responsibilities as defined in Regulation 11A of the Regulations.

STATEMENT OF MATERIAL FACTS U/S 134 (3) OF COMPANIES ACT, 2017

Finqalab Technologies (Private) Limited ("**Finqalab**") is a 76% owned subsidiary of Next Capital Limited (the "**Company**"). In light of the approval of the Board of Directors in its meeting held on September 26, 2024 and as disclosed to the shareholders during the annual general meeting held on October 25, 2024, the Company is required to transfer 16% (sixteen percent) shareholding in Finqalab to Mr. Najam Ali (or nominee) on terms approved by the Board of Directors (the "**Divestment**"), resulting in the Company's aggregate shareholding in Finqalab being reduced to 60% (sixty percent). The Divestment has been recommended by the Board of Directors of the Company in its meeting held on **September 22, 2025**.

As the Company's investment in Finqalab was made pursuant to an exemption granted under Section 199 of the Companies Act, 2017 ("**Act**") through S.R.O. 1239(I)/2017 issued by the SECP, any divestment that reduces the Company's shareholding below 70% (seventy percent) requires shareholders' approval by way of special resolution. Accordingly, shareholders' approval is being sought for the Divestment in accordance with Section 199 of the Companies Act, 2017 read with S.R.O. 1239(I)/2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 ("**Regulations**"). It is also highlighted that the matter of granting shareholding to the co-founders in Finqalab Technologies (Private) Limited does not require any fresh approval from the Board or the shareholders, as it was already extensively deliberated and approved by the Board in its meeting held on September 26, 2024, and duly disclosed to the shareholders at the AGM on October 25, 2024. The essence and underlying intent of that approval remains unchanged; only the method of implementation has been adjusted (from an issuance to a direct transfer of shares) to ensure efficiency. Accordingly, the shareholder's approval is being sought to complete the implementation of the structure, to the extent required, in compliance with statutory requirements, while the underlying intent and rationale remains unchanged.

Furthermore, under Section 183(3)(a) of the Companies Act, 2017, the Divestment, together with the 24% stake already held by the co-founders may be deemed to constitute the sale of a sizeable asset of the Company. Therefore, in good faith, shareholders' approval is also being sought under the said section. The Directors confirm that they have carried out the necessary due diligence in relation to the proposed

The Board of the Company, on the recommendation of the audit committee, in accordance with Section 208 of Act read with Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018 and Regulation 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019 approves the Divestment, being a related party transaction, subject to the approval of the shareholders under the Sections abovementioned. Mr. Najam Ali, Mrs. Hanna Khan, and Mr. Zulqarnain Mahmood Khan are interested directors and have abstained in the meeting of the Board from deliberations, voting and from making any recommendations on this matter.

No other Directors of the Company have any personal interest in the resolutions pertaining to the Divestment except in their capacity as shareholders of the Company to the extent of their respective shareholdings.

In compliance with the relevant provisions of the Act and the Regulations, the requisite information/disclosure (to the extent applicable) regarding the proposed investment is as under:

Agenda item No. 6.

Sr. No.	Description	Relevant Information
(a)	Disclosure for all types of investments	
(A)	Regarding associated company or associated undertaking:	
(i)	Name of associated company or associated undertaking	Finqalab Technologies (Private) Limited
(ii)	Basis of relationship	Subsidiary
(iii)	Earnings / (Loss) per share for the last three years (PKR)	Not applicable; it's a newly formed company
(iv)	Break-up value per share, based on the latest audited financial statements	Not applicable; it's a newly formed company and no audited financial statements have been made to date. However, the unaudited breakup value per share is PKR 10
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements; and	Not applicable; it's a newly formed company. Key statistics available are: Total Assets: PKR ~232 million Total Equity: PKR ~232 million
(v)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations.	Not applicable
(B)	General Disclosures:	
(i)	maximum amount of investment to be made;	Not applicable
(ii)	purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	Not applicable
(iii)	sources of funds to be utilized for investment and where the investment is intended to be	Not applicable

	made using borrowed funds: (I) justification for investment through borrowings. (II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) cost benefit analysis.	
(iv)	salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	Not applicable
(v)	direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;	Najam Ali, the CEO of the Company, and his son, Syed Irtaza Ali, are the co-founders of Finqalab and currently together hold 24% of the share capital of Finqalab Technologies (Private) Limited. Upon completion of the proposed transfer of 16% shares, their collective shareholding will increase to 40%.
(vi)	in case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and	Not applicable; it's a newly formed subsidiary company where shares have been issued to the Company against business transfer.
(v)	any other important details necessary for the members to understand the transaction.	None.
(b)	In case of equity investment:	
(i)	maximum price at which securities will be acquired;	Not applicable.
(ii)	in case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof;	Not applicable.
(iii)	maximum number of securities to be acquired;	Not applicable.
(iv)	number of securities and percentage thereof held before and after the proposed investment;	Not applicable.
(v)	current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities; and	Not applicable.
(vi)	fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities.	Not applicable.

Disposal of a Sizeable Asset (Section 183(3)(a))

(i)	Details of Assets	
a	Description/Name of asset;	Shares of Finqalab Technologies (Private)

		Limited (a subsidiary)
b	Acquisition date of the asset;	The subsidiary was created where business unit of Finqalab was transferred against issuance of shares
c	Cost;	As per the audited financial statements dated June 30, 2025, the cost of 100% shareholding in the subsidiary is approximately PKR 232 million, of which 16% equates to approximately PKR 37 million.
d	Revalued amount and date of revaluation (if applicable);	Not applicable.
e	Book value;	Same as cost.
f	Approximate current market price/fair value;	Same as cost.
g	In case of sale, if the expected sale price is lower than book value or fair value, then the reasons thereof;	As approved by the Board of Directors in their meeting held on Sep 26, 2024, and disclosed to the shareholders in the AGM held on Oct 25, 2025, this shareholding is being transferred to a co-founder of Finqalab in recognition of his role in conceiving the idea of Finqalab, developing it, and leading customer acquisition efforts on an ongoing basis.
h	In case of lease of assets, tenure, lease rentals, increment rate; mode/basis of determination of lease rentals; and other important terms and conditions of the lease;	Not applicable.
(ii)	The proposed manner of disposal of the said assets.	The Company will transfer 16% (sixteen percent) of its shareholding in its subsidiary, Finqalab Technologies (Private) Limited, to Mr. Najam Ali (or to person(s) nominated by him) on terms approved by the Board of Directors, such that the Company's aggregate shareholding in Finqalab Technologies (Private) Limited shall reduce to 60% (sixty percent).
(iii)	In case the company has identified a buyer, who is a related party the fact shall be disclosed in the statement of material facts.	Disclosed
(iv)	Purpose of the sale, lease or disposal of assets along with following details:	
a	Utilization of the proceeds received from the transaction;	Not applicable as the shares are being transferred at a nominal value for the reasons explained above.
b	Effect on operational capacity of the company, if any; and	None.
c	Quantitative and qualitative benefits expected to accrue to the members.	The subsidiary has along term plan to introduce multiple modules/asset classes (mutual funds,

	insurance, commodities, wallet etc. subject to feasibility) on the Finqalab platform, and its success will directly benefit Next Capital as the majority shareholder and ultimately the members. By aligning a greater equity stake with the co-founders, the transaction incentivizes them to continue driving Finqalab's growth through continuity of vision, which in turn enhances the subsidiary's long-term profitability and enterprise value, thereby enhancing shareholder value.
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AVAILABILITY OF RELEVANT DOCUMENTS

Copies of the documents pertaining to foregoing Special Business are available for inspection at the Registered / Head Office of the Company during normal office working hours from the date of publication of the Notice till the date of the AGM.

NATURE & EXTENT OF INTEREST OF DIRECTORS, DIRECTLY OR INDIRECTLY

Except as disclosed above, the directors of the Company have no personal interests, directly or indirectly, in the resolutions except to the extent of their respective shareholding as mentioned in the pattern of shareholding attached to the Directors' Report for the year ended June 30, 2025.

UNDERTAKING BY THE DIRECTORS

The Board of Directors have carried out necessary due diligence for the proposed transactions.

EXPECTED TIME OF COMPLETION OF THE TRANSACTION

It is expected that transaction will be completed within one year from the date of passing of Special Business at the AGM.