



CORPORATE AFFAIRS DEPARTMENT

Ref No. 6.12-KSE/S/FFC
November 14, 2025

To : **The General Manager**
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI
Fax Phone: 021-111-573-329

Subject: **Notice of Extraordinary General Meeting (EOGM)**

Dear Sir,

1. This is to announce that the Company intends to hold its Extraordinary General Meeting to be held on 08 December 2025 at Rawalpindi at 1400 hours. The Notice of Meeting is attached for information.

2. The Share Transfer Books of the Company will remain closed from December 01, 2025 to December 08, 2025 (both days inclusive). Please note that transfer received at the FFC Share Registrar (CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi-74400) at the close of business on November 28, 2025 will be treated in time for the purpose of above entitlement to the transferees.

Best regards.


Company Secretary
Brig Khurram Shahzada (Retd)



NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (“**EOGM**”) of shareholders of Fauji Fertilizer Company Limited (the “**Company**”) which shall be held at, and conducted from, 156-The Mall, Rawalpindi, Punjab, on Monday, December 08, 2025 at 1400 hours as well as through video conferencing facility to transact the following business:

ORDINARY BUSINESS:

Agenda Item 01:

To confirm the minutes of the 47th Annual General Meeting held on March 25, 2025.

SPECIAL BUSINESS:

Agenda Item 02:

To consider, and if thought fit, pass the following resolutions (with or without any modifications, additions or deletions) as special resolutions, as required under Sections 199, 208 and 83(1)(b) of the Companies Act, 2017 (the “**Act**”) read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, the Companies Related Party Transactions and Maintenance of Related Records) Regulations, 2018 and the Companies (Further Issue of Shares) Regulations, 2020; for the investment by way of acquisition of 214,687,500 ordinary voting shares (representing 25% of the paid up capital) of an associated company, i.e. FFBL Power Company Limited (“**Transaction Shares**”) from the Company’s parent entity, Fauji Foundation; and in consideration whereof, issue 15,914,566 further ordinary shares of the Company (“**Issue Shares**”) to Fauji Foundation, by way of other than right offer (the “**Proposed Transaction**”), subject to any and all regulatory (and other) approvals being obtained, including the approval of the Securities and Exchange Commission of Pakistan:

“**RESOLVED THAT**, based on the Valuation Report prepared by the independent valuer, KPMG Taseer Hadi & Co., Chartered Accountants, and due diligence as carried out by the Company, consent and approval be and is hereby accorded to the Company for the investment, by way of acquisition of 214,687,500 ordinary voting shares (representing 25% of the paid up capital), of an associated company, i.e. FFBL Power Company Limited, (“**Transaction Shares**”) from the Company’s parent entity, Fauji Foundation (FF); and in consideration whereof, issue 15,914,566 further ordinary shares of the Company (“**Issue Shares**”) to Fauji Foundation, by way of other than right offer, subject to any and all regulatory (and other) approvals being obtained, including the approval of the Securities and Exchange Commission of Pakistan (“**SECP**”);

FURTHER RESOLVED THAT based on the valuations carried out by the independent valuer and subject to the permission from the SECP as required under Section 83(1)(b) of the Companies Act, 2017 (the “**Act**”) and the provisions of the Companies (Further Issue of Shares) Regulations, 2020, the Issue Shares be issued by way of other than rights and other than cash, as consideration payable to Fauji Foundation for the Transaction Shares, (i.e. one ordinary share of the Company to be issued as consideration for 13.49 shares of FFBL Power Company Limited, acquired by the Company from Fauji Foundation);

FURTHER RESOLVED THAT consent and approval be and is hereby accorded, in terms of



approval required pursuant to Sections 199 and 208 of the Act, for the Company to enter into and consummate the Proposed Transaction with Fauji Foundation (being a related party), subject to all requisite regulatory approvals being obtained under applicable law;

FURTHER RESOLVED THAT, the Issue Shares shall from the date of their allotment to FF, rank pari passu in all respects with the existing fully paid-up ordinary shares of the Company and the recipient of the Issue Shares shall, subject to applicable laws, enjoy similar rights and entitlements in respect of the Issue Shares as in respect of ordinary shares of the Company held by FF and other shareholders prior to the date of allotment of Issue Shares.

FURTHER RESOLVED THAT, the Managing Director & Chief Executive Officer, Chief Financial Officer and Company Secretary, or any person(s) authorized by any of them, be and are hereby severally authorized and empowered to take any and all necessary steps and actions for implementing the aforementioned resolutions, including, without limitation, to seek any and all consents and approvals, to execute and (where required) file all necessary applications (including the application under Section 83(1)(b) of the Act), documents, statutory returns, declarations and undertakings and to appear and make representations before any regulatory or other authority, as may be necessary or conducive for and in connection with the aforementioned resolutions and to sign, issue and dispatch all such documents and notices and to do all acts, deeds and things, as may be necessary for carrying out the aforesaid purposes and giving full effect to the aforementioned resolutions.

FURTHER RESOLVED THAT, the aforementioned resolution(s) shall be subject to any amendment, modification, addition or deletion as may be suggested, directed and advised by the Board of Directors, or any regulatory authority exercising competent jurisdiction, which suggestion, direction and advice shall be deemed to be part of the aforementioned resolution(s) without the need for the shareholders of the Company to pass afresh the aforementioned resolution(s)."

Agenda Item 03:

To consider and, if thought fit, pass, with or without modification(s), the following resolutions as special resolutions, in terms of Section 199 of the Companies Act, 2017, and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, for the purposes of authorizing and/or ratifying investments in the Company's associated Company i.e. Agritech Limited ("AGL"), including:

- (i) Investment by way of acquisition of various securities of AGL, from banks, financial institutions and/or shareholders, including (a) non-listed preference shares with limited voting rights, non-convertible, redeemable and cumulative ("**Unlisted Preference Shares**"), (b) listed preference shares, non-voting, redeemable, convertible and cumulative ("**Listed Preference Shares**"), and (c) Term Finance Certificates (to be issued by AGL in accordance with the scheme of arrangement sanctioned by the Lahore High Court on June 03, 2022) ("**TFC**"); in each case, to the extent of the entire number of the respective securities available for purchase, as determined by the authorized representatives of the Company, in the aggregate investment amount of up to PKR 20,000,000,000 (Pak Rupees Twenty Billion), broadly as per the terms stipulated in the statement accompanying this Notice; and
- (ii) making investments in AGL from time to time, by way of providing loans / advances to AGL and/or payment(s) on behalf of AGL of any outstanding amounts owed by AGL to



any financial institution and/or third party, as determined by the authorized representatives of the Company, in the aggregate investment amount of up to PKR 2,000,000,000 (Pak Rupees Two Billion):

“RESOLVED THAT the Company be and is hereby authorized, in accordance with Section 199 of the Companies Act, 2017 and other applicable laws, to make investments in its associated company, Agritech Limited (**“AGL”**), by acquiring from various banks, financial institutions and/or shareholders of AGL, certain securities of AGL, including (a) non-listed preference shares with limited voting rights, non-convertible, redeemable and cumulative (**“Unlisted Preference Shares”**), (b) listed preference shares, non-voting, redeemable, convertible and cumulative (**“Listed Preference Shares”**), and (c) Term Finance Certificates (**“TFC”**) (issued by AGL in accordance with the scheme of arrangement sanction by the Lahore High Court on June 03, 2022); in each case, to the extent of the entire number of the respective securities available for purchase by the Company, as determined by the authorized representatives of the Company, in the aggregate investment amount of up to PKR 20,000,000,000 (Pak Rupees Twenty Billion).

FURTHER RESOLVED THAT the Company be and is hereby authorized, in accordance with Section 199 of the Companies Act, 2017, to make investments in AGL from time to time, by way of providing loans/advances to AGL and/or payment(s) on behalf of AGL of any outstanding amounts owed by AGL to any financial institution and/or third party, as determined by the authorized representatives of the Company, in the aggregate investment amount of up to PKR 2,000,000,000 (Pak Rupees Two Billion), broadly as per the terms stipulated in the statement accompanying this Notice.

FURTHER RESOLVED THAT all past acts of the Company and/or the Board of Directors in relation to the aforementioned investments in AGL (to the extent specified in the statement accompanying this Notice), made subsequent to AGL becoming an associated company, have been duly presented to the shareholders of the Company at this meeting duly called and assembled and the shareholders of the Company do ratify and affirm these acts as presented.

FURTHER RESOLVED THAT the Managing Director & Chief Executive Officer, Chief Financial Officer and Company Secretary, or any person(s) authorized by any of them, be and are hereby severally authorized and empowered to take any and all necessary steps and actions for implementing the aforementioned resolutions, make the requisite investments from time to time, do all such acts, deeds and things, and to negotiate, execute and deliver all such deeds, agreements, declarations, undertakings, and instruments, including any ancillary document(s) thereto, or provide any such documentation for and on behalf and in the name of the Company, fulfilling regulatory requirements, in each case, as may be necessary or required or deemed fit, for or in connection with or incidental to the proposed investments in AGL including, without limiting the generality of the foregoing, the negotiation and finalization of the terms and conditions relating to such investments and entering into arrangements with other shareholders.”

Agenda Item 04:

To consider and if thought fit, to pass with or without modification, the following resolutions as special resolution(s) to amend the Articles of Association of the Company, as recommended by the Board of Directors of the Company, as set out in the statement of material facts circulated to the Members along with a copy of this Notice:



RESOLVED THAT as and by way of Special Resolution, the Articles of Association of the Company be and are hereby amended as follows:

(a) by substituting for the existing Article 18A, the following new article:

“18A. Company must notify the Exchange in advance, as prescribed under applicable law, with regard to closure of the share transfer books of the Company.”

(b) by deleting Article 26A and Article 28A in entirety;

(c) by substituting for the existing Article 30, the following new article:

“30. The Company may issue shares at a discount in accordance with and subject to the conditions described in Section 82 of the Act, and provided the decision is authorized by special resolution passed at a general meeting of the Company, and approval of the Commission.”

(d) by substituting for the existing Article 96, the following new article:

“96. The Board of Directors may capitalize any part of the amount for the time being standing to the credit of any reserve or the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution, amongst members who would be entitled thereto if the same were distributed by way of dividend and in the same proportions on the condition that the same be not paid in cash but be applied in paying up in full un-issued shares as bonus shares or debentures of the Company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid, or partly in one way and partly in the other.”

FURTHER RESOLVED THAT the Managing Director & Chief Executive Officer, Chief Financial Officer and/or the Company Secretary, or any person(s) authorized by any of them, be and are hereby severally authorized and empowered to do all acts, deeds and things, and take any or all necessary actions to complete all legal, corporate and procedural formalities and to file all requisite documents with any body to effectuate and implement the aforesaid resolutions.

A statement of material facts prescribed by Section 134(3) of Companies Act, 2017 pertaining to special business to be transacted at the EOGM is appended along with this notice.

OTHER BUSINESS:

Agenda Item 05:

To transact any other business with the permission of the Chair.

By the order of the Board

Brig Khurram Shahzada, SI(M) (Retd)
Company Secretary

Rawalpindi
November 17, 2025



Closure of Share Transfer Books:

The share transfer books of the Company will remain closed from December 01, 2025 to December 08, 2025 (both days inclusive). Transfers received at Company's Share Registrar namely; CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi-74400 by the close of business on November 28, 2025 will be treated in time for the determination of entitlement of members to attend and vote at the EOGM.

Notes:

1. A member of the Company entitled to attend and vote at the Meeting may appoint a person/representative as proxy to attend and vote in place of the member. Proxies in order to be effective must be received at the Company's Registered Office, 156-The Mall, Rawalpindi, Pakistan not later than 48 hours (December 06, 2025 by 1600 hours) before the time of holding the Meeting and no account shall be taken of any part of the day that is not a working day. A member shall not be entitled to appoint more than one proxy.
2. Any Individual Beneficial Owner of CDC, entitled to vote at this Meeting, must bring his/her original Computerized National Identity Card (CNIC) to prove identity, and in case of proxy, a copy of shareholder's attested CNIC must be attached with the proxy form. Representatives of corporate members should bring the usual documents required for such purpose.

CDC Account Holders will also have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan (SECP):

A. For Attending the Meeting

- i. In case of individuals, the 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 regulations, shall authenticate identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the Meeting.
- ii. Members registered on CDC are also requested to bring their particulars, I.D. Numbers and account numbers in CDS.
- iii. 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 Meeting.

B. For Appointing Proxies

- i. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration detail is uploaded as per the regulations, shall submit the proxy form as per the above requirement.
- ii. The proxy form shall be witnessed by the person whose name, address and CNIC number shall be mentioned on the form.



- iii. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his/her original CNIC or original passport at the time of the Meeting.
- v. In case of 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.

3. Participation through Video Conference Facility

As per Section 132(2) of the Companies Act, 2017, members can avail video conference facility for the EOGM, at Lahore and Karachi provided the Company receives consent from the members holding in aggregate 10% or more shareholding, residing at above mentioned locations, at least 7 days prior (December 01, 2025) to date of the meeting.

Subject to the fulfillment of the above conditions, members shall be informed of the venue, 5 days before the date of the EOGM along with complete information necessary to access the facility.

In this regard, please send a duly signed request as per the following format at the registered address of the Company, at least 7 days before holding of the EOGM.

I/We, _____ of _____, being a member of Fauji Fertilizer Company Limited, holder of _____ Ordinary Share(s) as per Register Folio/CDC Account No _____ hereby opt for video conference facility at _____.

Signature of member

4. Virtual Participation in the EOGM Proceedings

- i. In light of relevant guidelines issued by the Securities and Exchange Commission of Pakistan (SECP) vide letter no. SMD/SE/2(20)/2021/117 dated December 15, 2021, the shareholders are encouraged to participate in the EOGM through electronic facility arranged by the Company.
- ii. In order to attend the EOGM through electronic facility, shareholders are requested to get themselves registered with the FFC Investor Relations by providing the requisite details at their earliest but not later than 48 hours before the time of the EOGM (by 1400 hours on December 06, 2025) through e-mail to be sent at investor.relations@ffc.com.pk.
- iii. Shareholders are advised to provide the following particulars, along with the scanned copy of their CNIC and that of their proxies, if so appointed. Moreover, in the case of a corporate member, the scanned copy of the resolution of the Board of Directors/Power of Attorney with a specimen signature of the nominee must also be provided.



Name of Shareholder*	CNIC / NTN No.	Folio No. / CDC Account No.	Cell No.	Email address

* Where applicable, please also give the above particulars of the proxy-holder or nominee of the member.

- iv. The details of the electronic facility (video-link and the login credentials) will be sent to the interested shareholders, at their provided e-mail addresses. Accordingly, the shareholders will be able to participate in EOGM proceedings through their smartphones or computer devices. In addition to above, the shareholders can also provide their comments and/or suggestions in connection with the agenda items of the EOGM by using the aforesaid means.
- v. The login facility will be opened at 1330 hours on December 08, 2025 enabling the participants to join the proceedings after identification and verification process before joining the meeting, which will start at 1400 hours sharp.

5. Postal Ballot / E-Voting

Members are hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018, read with Sections 143-144 of the Companies Act, 2017, and SRO 2192(1)/2022 dated December 5, 2022, members will be allowed to exercise their right to vote for the special business in accordance with the conditions mentioned therein. The following options are being provided to members for voting:

A. Postal Ballot

- i. Members may alternatively opt for voting through postal ballot. Ballot Paper shall also be available for download from the website of the Company at www.ffc.com.pk or use the same as annexed to this Notice and published in newspapers.
- ii. 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 December 05, 2025 OR through the registered email address of the Chairman at general.meetings@ffc.com.pk on or before December 07, 2025 before 1700 hours. The signature on the ballot paper shall match with the signature on CNIC. A postal ballot received after this time/date shall not be considered for voting.
- iii. Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman of the meeting shall be the deciding authority.

B. 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 CNIC numbers, cell numbers, and e-mail addresses (Registered email ID) available in the register of members of the Company by the close of business on Friday November 28, 2025.

- ii. The web address, login details and password will be communicated to members via email. The security codes will be communicated to members through SMS and email by M/s CDC Share Registrar Services Limited (being the e-voting service provider).
- iii. Identity of the members intending to cast vote through E-Voting shall be authenticated through electronic signature or authentication for login.
- iv. E-Voting lines will start from December 04, 2025 and shall close on December 07, 2024 at 1700 hours. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a member, he/she shall not be allowed to change it subsequently.

6. Statutory Code of Conduct at EOGM:

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

7. Provision of Information by Members

To comply with various statutory requirements, and to avoid any non-compliance of law or any inconvenience in future, all members are hereby advised to coordinate/update their records with their respective Participant/CDC Investor Account Services/the Company's Share Registrar (CDCSRSL) in connection with following:

- i. Submission of copies of their valid/updated CNIC/NTN Certificate/Zakat Declaration (Exemption) Form/Tax Exemption Certificate.
- ii. Provision of relevant details including valid bank account details/IBAN in order to enable the Company to pay any unclaimed/future cash dividends, if any.
- iii. In case of a joint account, provision of shareholding proportions between principal shareholder and joint holder(s).
- iv. Convert their physical shares into scrip less form, which will also facilitate the members having physical shares in many ways, including safe custody, efficient trading and convenience in other corporate actions.
- v. Provision of mandatory registration details in terms of Section 119 of the Companies Act, 2017 and other applicable laws, including mobile number/landline number and email address (if available).
- vi. Promptly notify any change in mailing address, email address and mobile number by writing to the office of the Company's Share Registrar (CDCSRSL).

8. Unclaimed and Unpaid Dividend/Shares

Notice is hereby given to the shareholders of the Company that, in accordance with the provisions of Section 244 of the Companies Act, 2017, those shareholders who have not yet received or claimed their dividend(s) for previous years are requested to contact the Company or its Shares Registrar at their earliest convenience.

The details of unclaimed and unpaid dividends have been uploaded on the Company's website (www.ffc.com.pk/investor-relations/) for the information of the concerned shareholders.

9. Copies of the Memorandum and Articles of Association of the Company; Statement of



Material Facts Under Section 134(3) of the Companies Act, 2017 in respect of the material facts of the special business; the annual audited financial statements of the Company for the year ended December 31, 2024; Half-Yearly financial statements of the Company for the six month period ended June 30, 2025 and Third Quarterly financial statements of the Company for the period ended September 30, 2025, and any other information relevant to the special business in respect of the Company shall be available upon request, and for inspection, by any person entitled to attend the EOGM from the registered office of the Company, located at 156-The Mall, Rawalpindi, Pakistan, free of cost during normal office hours, from the date of this notice till the conclusion of the EOGM. The said information shall also be placed for inspection of members of the Company during the EOGM.

10. The notice of the EOGM along with the statements, the latest annual, half-yearly and quarterly financial statements of the Company have also been placed on the website of the Company.

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 EOGM.

Deposit of Physical Shares into CDC Accounts

As per Section 72 of the Companies Act, 2017, all listed companies are required to replace physical shares with book-entry form within four years from the promulgation of the Companies Act, 2017. Furthermore, SECP vide its letter No. CSD/ED/Misc/2016-639-640, dated March 26, 2021, had advised to comply with Section 72 of the Act and encourage shareholders to convert their physical shares into book-entry form. Accordingly, all shareholders of the Company having physical shares are requested to convert their shares into book-entry form at the earliest. The shareholders may contact the Company or Share Registrar, CDC Share Registrar Services Limited (CDCSR) for the conversion of physical shares into book-entry form.



INFORMATION ABOUT SCRUTINIZER

With reference to the Regulations 4(4) and 11 of the Companies (Postal Ballot) Regulations, 2018, below is the information regarding the Scrutinizer for the purpose of upcoming Extraordinary General Meeting (EOGM) of Fauji Fertilizer Company Limited (the Company) to be held on December 08, 2025:

Name of Scrutinizer	Messrs UHY Hassan Naeem & Co, Chartered Accountants
Qualification and Experience	<p>The firm has grown over the last decade as a leading multi-disciplinary organization offering auditing taxation, business advisory, information technology, human resources and corporate services to public and private sector organizations in the country.</p> <p>UHY Hassan Naeem & Co. is a member of UHY International, one of the world's leading accounting and business advisory network, with offices in over 330 business centers in 90 countries across the globe.</p> <p>The firm holds a satisfactory Quality Control Review (QCR) status from the Institute of Chartered Accountants of Pakistan (ICAP) which demonstrates the quality standards maintained by the firm. It is registered on the Panel of State Bank of Pakistan (SBP) and is on the panel of USAID.</p>
Purpose of appointment	In accordance with Regulation No. 11 of the Companies (Postal Ballot) Regulations, 2018, the Board of the Company has appointed Messrs UHY Hassan Naeem & Co, Chartered Accountants, a QCR rated audit firm to act as the Scrutinizer of the Company for Polling on Special Business and to undertake other responsibilities as defined in Regulation No. 11A.

11. For any further assistance, the members may contact the Company or the Share Registrar at the following phone numbers and email addresses:

FFC Investor Relations
Telephone: 92-51-8453235
Sona Tower, 156-The Mall Rawalpindi
Email: investor.relations@ffc.com.pk

CDC Share Registrar Services Limited
CDC House 99-B, Block 'B',
S.M.C.H.S Main Shahra-e-Faisal, Karachi-74400
Telephone: 0800-23275
Email: info@cdcpak.com



FAUJI FERTILIZER COMPANY LIMITED

156 The Mall Rawalpindi

Phone No 051-111-332-111 Fax No 051-8458831

Email: investor.relations@ffc.com.pk Website: www.ffc.com.pk

BALLOT PAPER FOR VOTING THROUGH POST

For voting through post for the Special Business at the Extraordinary General Meeting of Fauji Fertilizer Company Limited (FFC) to be held on December 08, 2025 at 1400 Hours at 156 The Mall, Rawalpindi. Email address to the Chairman with duly filled ballot paper may be sent at designated email: general.meetings@ffc.com.pk

Name of shareholder/joint shareholders	
Registered Address	
Folio No / CDC account No.	
Number of shares held	
CNIC Number / Passport No. (In case of Foreigner) Copy to be attached	
<u>Additional Information and enclosures</u> (In case of representative of body corporate, corporation and Federal Government.) Name of Authorized Signatory:	

Agenda Item 02

SPECIAL RESOLUTION

“RESOLVED THAT, based on the Valuation Report prepared by the independent valuer, KPMG Taseer Hadi & Co., Chartered Accountants, and due diligence as carried out by the Company, consent and approval be and is hereby accorded to the Company for the investment, by way of acquisition of 214,687,500 ordinary voting shares (representing 25% of the paid up capital), of an associated company, i.e. FFBL Power Company Limited, (**“Transaction Shares”**) from the Company’s parent entity, Fauji Foundation (FF); and in consideration whereof, issue 15,914,566 further ordinary shares of the Company (**“Issue Shares”**) to Fauji Foundation, by way of other than right offer, subject to any and all regulatory (and other) approvals being obtained, including the approval of the Securities and Exchange Commission of Pakistan (**“SECP”**);

FURTHER RESOLVED THAT based on the valuations carried out by the independent valuer and subject to the permission from the SECP as required under Section 83(1)(b) of the Companies Act, 2017 (the **“Act”**) and the provisions of the Companies (Further Issue of Shares) Regulations, 2020, the Issue Shares be issued by way of other than rights and other than cash, as consideration payable to Fauji Foundation for the Transaction Shares, (i.e. one ordinary share of the Company to be issued as consideration for 13.49 shares of FFBL Power Company Limited, acquired by the Company from Fauji Foundation);

FURTHER RESOLVED THAT consent and approval be and is hereby accorded, in terms of approval required pursuant to Sections 199 and 208 of the Act, for the Company to enter into and consummate the Proposed Transaction with Fauji Foundation (being a related party), subject to all requisite regulatory approvals being obtained under applicable law;

FURTHER RESOLVED THAT, the Issue Shares shall from the date of their allotment to FF, rank pari passu in all respects with the existing fully paid-up ordinary shares of the Company and the recipient of the Issue Shares shall, subject to applicable laws, enjoy similar rights and entitlements in respect of the Issue Shares as in respect of ordinary shares of the Company held by FF and other shareholders prior to the date of allotment of Issue Shares.

FURTHER RESOLVED THAT, the Managing Director & Chief Executive Officer, Chief Financial Officer and Company Secretary, or any person(s) authorized by any of them, be and are hereby severally authorized and empowered to take any and all necessary steps and actions for implementing the aforementioned resolutions, including, without limitation, to seek any and all consents and approvals, to execute and (where required) file all necessary applications (including the application under Section 83(1)(b) of the Act), documents, statutory returns, declarations and undertakings and to appear and make representations before any regulatory or other authority, as may be necessary or conducive for and in connection with the aforementioned resolutions and to sign, issue and dispatch all such documents and notices and to do all acts, deeds and things, as may be necessary for carrying out the aforesaid purposes and giving full effect to the aforementioned resolutions.

FURTHER RESOLVED THAT, the aforementioned resolution(s) shall be subject to any amendment, modification, addition or deletion as may be suggested, directed and advised by the Board of Directors, or any regulatory authority exercising competent jurisdiction, which suggestion, direction and advice shall be deemed to be part of the aforementioned resolution(s) without the need for the shareholders of the Company to pass afresh the aforementioned resolution(s)."

Agenda Item 03

SPECIAL RESOLUTION

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to the shareholders of the Company at this meeting duly called and assembled and the shareholders of the Company do ratify and affirm these acts as presented.

FURTHER RESOLVED THAT the Managing Director & Chief Executive Officer, Chief Financial Officer and Company Secretary, or any person(s) authorized by any of them, be and are hereby severally authorized and empowered to take any and all necessary steps and actions for implementing the aforementioned resolutions, make the requisite investments from time to time, do all such acts, deeds and things, and to negotiate, execute and deliver all such deeds, agreements, declarations, undertakings, and instruments, including any ancillary document(s) thereto, or provide any such documentation for and on behalf and in the name of the Company, fulfilling regulatory requirements, in each case, as may be necessary or required or deemed fit, for or in connection with or incidental to the proposed investments in AGL including, without limiting the generality of the foregoing, the negotiation and finalization of the terms and conditions relating to such investments and entering into arrangements with other shareholders.”

Agenda Item 04

SPECIAL RESOLUTION

RESOLVED THAT as and by way of Special Resolution, the Articles of Association of the Company be and are hereby amended as follows:

(e) by substituting for the existing Article 18A, the following new article:

“18A. Company must notify the Exchange in advance, as prescribed under applicable law, with regard to closure of the share transfer books of the Company.”

(f) by deleting Article 26A and Article 28A in entirety;

(g) by substituting for the existing Article 30, the following new article:

“30. The Company may issue shares at a discount in accordance with and subject to the conditions described in Section 82 of the Act, and provided the decision is authorized by special resolution passed at a general meeting of the Company, and approval of the Commission.”

(h) by substituting for the existing Article 96, the following new article:

“96. The Board of Directors may capitalize any part of the amount for the time being standing to the credit of any reserve or the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution, amongst members who would be entitled thereto if the same were distributed by way of dividend and in the same proportions on the condition that the same be not paid in cash but be applied in paying up in full un-issued shares as bonus shares or debentures of the Company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid, or partly in one way and partly in the other.”

FURTHER RESOLVED THAT the Managing Director & Chief Executive Officer, Chief Financial Officer and/or the Company Secretary, or any person(s) authorized by any of them, be and are



hereby severally authorized and empowered to do all acts, deeds and things, and take any or all necessary actions to complete all legal, corporate and procedural formalities and to file all requisite documents with any body to effectuate and implement the aforesaid resolutions.

Instructions for Poll

1. Please indicate your vote by ticking (✓) the relevant box.
2. 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 above-mentioned special resolutions through postal ballot by conveying my / our assent or dissent to the said resolutions by placing tick (✓) mark in the appropriate box below: -

Sr. 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	Special Resolution as per Item 02 of Agenda (as given above)			
2	Special Resolution as per Item 03 of Agenda (as given above)			
3	Special Resolution as per Item 04 of Agenda (as given above)			

Signature of shareholder(s) / Proxy holder

(In case of corporate entity, please affix Company stamp.

Place: _____

Date: _____

NOTES:

1. Duly filled Postal Ballot Form should be sent to Chairman at Fauji Fertilizer Company Limited, 156 The Mall, Rawalpindi Pakistan or through email at general.meetings@ffc.com.pk
2. Copy of CNIC /Passport (in case of foreigner) should be enclosed with the Postal Ballot Form
3. Postal Ballot Forms should reach chairman of the meeting till 5:00 pm. 05 December 2025. Any Postal Ballot Form received after this date, will not be considered for voting.
4. Signature on Postal Ballot Form should match with signature on CNIC / Passport.
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written Ballot Form will be rejected.
6. In case of representative of a body corporate, corporation or Federal Government the Ballot 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 case of foreign body corporate etc., all documents must be attested by the Counsel General of Pakistan having Jurisdiction over the member. Ballot Paper Form has also been placed on the website of the company at www.ffc.com.pk.



I. STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement is annexed as an integral part of notice of extra ordinary general meeting of shareholders of Fauji Fertilizer Company Limited ("Company") to be held on December 08, 2025 at 1400 hours at 156-The Mall Rawalpindi; and sets out material facts concerning special business to be transacted at the meeting.

Agenda Item No. 2 – Further issue of shares to Fauji Foundation by way other than right offer, to be passed as Special Resolutions pursuant to Sections 83(1) (b), 199 and 208 of the Companies Act, 2017.

The Company seeks the approval of the members for further issue of 15,914,566 ordinary shares of the Company by way of other than right offer to Fauji Foundation (FF), as consideration for the purchase by the Company of FF's entire shareholding of 214,687,500 ordinary shares in FFBL Power Company Limited. Information required pursuant to applicable regulations is provided below:

A. Proposal of the Board and Other Information

The Board of Directors of the Company ("**Board**"), during their meeting held on November 10, 2025 have proposed and approved, the investment by way of acquisition of 214,687,500 ordinary voting shares (representing 25% of the paid up capital) of an associated company, i.e. FFBL Power Company Limited ("**Transaction Shares**"), from the Company's parent/holding company, Fauji Foundation ("**FF**"); and in consideration whereof, issue 15,914,566 further ordinary shares of the Company ("**Issue Shares**") to FF, by way of other than right offer (the "**Proposed Transaction**"), subject to any and all regulatory (and other) approvals being obtained, including the approval of the Securities and Exchange Commission of Pakistan.

The Board undertakes that they have carried out necessary due diligence for the Proposed Transaction, the report is available for inspection at the registered office of the Company. Since the Proposed Transaction is being entered into with the Company's holding company, FF in order to ensure that this transaction and the share swap is undertaken at arms-length basis and on pricing terms that are not disadvantageous to the Company, services of an independent valuer KPMG Taseer Hadi & Co., Chartered Accountants (a QCR rated firm of chartered accountants) were sought to calculate the estimated fair value of the shares of FFBL Power Company Limited ("**FPCL**") and the Company. As per the report of the independent valuer, a swap ratio of 13.49 (i.e. one share of the Company for 13.49 shares of FPCL) was computed, which ratio has been relied on and agreed to between the parties.

The report of the independent valuer is available for inspection at the registered office of the Company.

Furthermore, as the Proposed Transaction with FF falls with the ambit of a related party transaction (as defined in Section 208 of the Companies Act, 2017) and as FF is deemed the holding company of the Company, by virtue of its control over the composition of the Board of the Company, the Proposed Transaction is being placed before the members



/shareholders of the Company for their approval.

It is clarified that the proposed further issue and allotment of Issued Shares to FF is subject to approval of the members of the Company and the SECP.

B. Disclosures required under Regulation 5 of the Companies (Further Issue of Shares) Regulations, 2020 Companies:

Sr. No	Subject	Description
1.	Quantum of the issue both in terms of the number of shares and percentage of paid-up capital before and after the issue	<ul style="list-style-type: none"> Quantum of the Issue: 15,914,566 ordinary shares proposed to be issued by way of other than rights and other than cash. Percentage of the paid-up share capital before further issue of shares (i.e. 15,914,566 ordinary shares): 1.12% Percentage of the paid-up share capital after further issue of shares (i.e. 15,914,566 ordinary shares): 1.11%
2.	Issue price per share and justification for the same	The shares shall be issued at par value of PKR 10 per share in accordance with the swap ratio stated in (3) below.
3.	Consideration against which shares are proposed to be issued i.e. cash or other than cash	The Issue Shares will be issued for consideration other than cash, i.e. against the Transaction Shares, i.e. one (1) ordinary share of the Company to be issued as consideration for every 13.49 shares of FPCL.
4.	Name of person(s), their brief profile, existing shareholding, if any, in the company, to whom the shares are proposed to be issued	<p>Fauji Foundation ("FF").</p> <p>FF was established as a charitable trust in 1954 under the Charitable Endowments Act, 1890. For further details on FF, please visit https://www.fauji.org.pk/</p> <p>FF's shareholding in the Company as of the date of this notice of extra-ordinary general meeting amounts to 619,253,529 ordinary shares of the Company representing approximately 43.51% of its existing paid-up capital.</p>
5.	Purpose of the issue	This Transaction is an internal reorganization exercise within group companies.
6.	Justification for issue of the shares by way of other than right	The objective of the proposed restructuring is to acquire 100% shareholding in FPCL, aiming for enhanced synergies and efficiencies through shared services and other measures. This Company supports the operations of Port Qasim plants.
7.	Benefits of the issue to the company, its members and capital markets	The value for the shareholders would increase through incremental dividend from FPCL and savings resulting from anticipated efficiencies. The improved bottom line will add significant

		value for the shareholders at large.
8.	Breakup value per share as per the latest available audited and reviewed accounts	PKR 92.67 per share (Audited: 31 Dec 2024) and PKR 91.71 per share (Reviewed: 30 June 2025)
9.	Benefits of the issue to the company and its members	Please refer to serial no. 7 above.
10.	Consent of the person(s) to whom the shares are to be issued is(are) obtained	FF has provided its consent in writing for allotment of the Issued Shares by the Company to FF, subject to approval of shareholders of FFCL and the SECP.
11.	The proposed new shares shall rank <i>pari passu</i> in all respects with the existing ordinary shares of the company. In case the proposed new shares are different from the issued ordinary shares in any respect, then the board's decision must state the differences in detail	The proposed Issued Shares shall rank <i>pari passu</i> in all respects with the existing ordinary shares of the Company.
12.	Average market price of the share, in case of a listed company, during the last three months preceding the board's decision as well as the latest available market price	Average Market Price during previous three months: PKR 461.56 (Aug 08 – Nov 07, 2025) Latest Available Market Price: PKR 489.44 (Nov 07, 2025)
13.	Where shares are proposed to be issued for consideration other than in cash, the value of non-cash assets or services or intangible assets shall be determined by a valuer	As per the Valuation Report prepared by the independent valuer KPMG Taseer Hadi & Co., Chartered Accountants, the swap ratio translates to one (1) ordinary share of the Company to be issued as consideration for every 13.49 shares of FPCL. The Valuation Report is available at the registered office of the Company for inspection.

C. Disclosures required under Regulation 5(2) of the Companies Related Party Transactions and Maintenance of Related Records) Regulations, 2018

Sr. No	Subject	Description
1.	Name of related party	Fauji Foundation
2.	names of the interested or concerned persons or directors	Lt Gen Anwar Ali Hyder HI(M) (Retd), Chairman Mr. Jahangir Piracha, MD&CEO – FFC Syed Bakhtiyar Kazmi, Director Mr. Qamar Haris Manzoor, Director Mr. Mohammad Majid Munir, Director Maj Gen Muhammad Aneeq ur Rehman Malik HI(M) (Retd), Director
3.	nature of relationship, interest or concern along with complete information of	Fauji Foundation (“FF”) is the sponsor shareholder and is the holding entity of the Company, by virtue of its control over the

	financial or other interest or concern of directors, managers or key managerial personnel in the related party;	composition of the Board of Directors of the Company. FF's shareholding in the Company as of the date of this notice of extra-ordinary general meeting amounts to 619,253,529 ordinary shares of the Company representing approximately 43.51% of its existing paid-up capital.
4.	detail, description, terms and conditions of transactions	In order to ensure that this transaction and the share swap is undertaken at arms-length basis and on pricing terms that are not disadvantageous to the Company, services of an independent valuer KPMG Taseer Hadi & Co., Chartered Accountants (a QCR rated firm of chartered accountants) were sought to calculate the estimated fair value of the shares FPCL and the Company. As per the report of the independent valuer, a swap ratio of 13.49 (i.e. one (1) share of the Company for every 13.49 shares of FPCL) was computed, which ratio has been relied on and agreed to between the parties.
5.	Amount of transaction	Please see Sr. No 4 above
6.	timeframe or duration of the transactions or contracts or arrangements;	The Proposed Transaction shall be consummated upon shareholder and regulatory approvals (including from the SECP) being granted.
7.	Pricing policy	The share swap ratio and value of Transaction Shares is determined by the independent valuer KPMG Taseer Hadi & Co., Chartered Accountants.
8.	recommendations of the audit committee, where applicable	The Strategy & Investment Committee and Audit Committee have approved the Proposed Transaction in their joint session held on October 14, 2025.
9.	any other relevant and material information that is necessary for the shareholders to make a well-informed decision regarding the approval of related party transactions.	All pertinent and relevant information is disclosed in the Material Statement annexed to the Notice of EOGM.

D. Disclosures required under Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017:

Sr. No	Description	Information required
(a)	Disclosures for all types of Investments	
(A)	Regarding associated company	
(i)	Name of the associated company	FFBL Power Company Limited ("FPCL"), being the associated company in which the proposed investment is intended to be made by the

		Company.
(ii)	Basis of relationship	FPCL is a subsidiary of the Company, as the Company holds 75% shareholding in FPCL.
(iii)	Earnings/(Loss) per share for the last three years.	Year 2024: PKR 8.74 Year 2023: PKR 4.68 Year 2022: PKR 4.73
(iv)	Break-up value per share, based on latest audited financial statements.	The break-up value per share of FPCL is PKR 32.19 per share, based on the audited financial statements of FPCL for the year ended December 31, 2024. The break-up value per share of FPCL, based on the latest audited financial statements for the half year ended June 30, 2025, is PKR 34.46.
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	FPCL reported a profit of PKR 7,504 million in FY 2024; whereas during the half year ended June 30, 2025 FPCL reported profit of PKR 1,961 million.
(vi)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely...:	Not Applicable
(B)	General Disclosures:	
(i)	Maximum amount of investment to be made:	The Company will issue one (1) share for every 13.49 shares of FPCL on the basis of SWAP ratio determined by the independent valuer (KPMG Taseer Hadi & Co., Chartered Accountants).
(ii)	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	This Transaction is an internal reorganization exercise within group companies. The value for the shareholders would increase through incremental dividend from FPCL and savings resulting from anticipated efficiencies. In addition, tax on inter group dividends can also be saved through group taxation. The improved bottom line will add significant value for the shareholders at large.
(iii)	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds: I. Justification for investment through borrowings; II. Detail of collateral, guarantees provided and	Not Applicable (share swap).

	assets pledged for obtaining such funds; and III. Cost benefit analysis	
(iv)	Salient features of the agreement(s), if any, with its associated company or associated undertaking with regards to the proposed investment.	FPCL is a subsidiary of the Company. The Board of Directors of the Company have approved the Proposed Transaction subject to the approval of the shareholders of the Company and the SECP.
(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;	Fauji Foundation, the sponsor shareholder and holding entity of the Company, owns and controls 25% shareholding in FPCL, which is intended to be transferred to the Company pursuant to the Proposed Transaction.
(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	FFCL holds 75% of the paid-up capital of FPCL. With further investment FPCL will be a 100% owned subsidiary of FFCL in line with the objective of the proposed restructuring—i.e. to acquire 100% shareholding in FPCL, as is the case with other subsidiaries of the Company in the Power Sector, aiming for enhanced synergies and efficiencies through shared services and other measures.
(vii)	Any other important details necessary for the members to understand the transaction.	
(b)	In case of Equity Investment, following disclosures in addition to those provided under clause (a) above	
(i)	Maximum price at which securities will be acquired.	The Company will issue one (1) share for every 13.49 shares of FPCL based on the SWAP ratio determined by the independent valuer, KPMG Taseer Hadi & Co., Chartered Accountants
(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.	The fair value of FPCL is determined by KPMG Taseer Hadi & Co., Chartered Accountants being an independent valuer
(iii)	Maximum number of securities to be acquired.	214,687,500 ordinary shares, representing 25 % of paid-up capital of the FPCL
(iv)	Number of securities and percentage thereof held before and after the proposed investment.	Currently FFCL holds 75% of the paid-up capital of FPCL and after acquisition of further 25% shareholding in FPCL from FF, it will hold 100% shares of FPCL

(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.	The fair value of the shares of FPCL is PKR 7.6 Billion based on the SWAP report of KPMG Taseer Hadi & Co., Chartered Accountants

Agenda Item No. 3 – Investment in an associated company, Agritech Limited, to be passed as Special Resolution.

The Company seeks the approval from its shareholders for investments in its associated company, Agritech Limited (“**AGL**”), through passing of the special resolutions (with or without modification(s)) provided in agenda item no. 3 of the EOGM Notice, in accordance with Section 199 of the Companies Act, 2017.

The background of the proposed investment is as follows: AGL is a manufacturer and producer of fertilizer. AGL's urea plant, with current annual production capacity of 433,000 tons, based on Japanese technology, was commissioned in 1999. For more than a decade, the plant operated at sub-optimal level due to gas curtailment, as a result of which AGL faced financial problems, and requires substantial investment in balancing, modernization and replacement (BMR) in order to optimize production. Accordingly, the debt of AGL piled up over the years, to a level where the AGL entered into a scheme of arrangement with its creditors which was sanctioned by the Lahore High Court finally on 3 June 2022. As per this scheme, inter alia, AGL's debt has been restructured through issuance by of certain non-voting securities and term finance certificates to its creditors (“**Debt Securities**”), which comprise primarily of commercial banks.

The Company believes that AGL has strong potential for revival and can contribute meaningfully towards increasing the aggregate domestic production of urea, which is necessary for catering to the additional urea demand expected to arise due to the Green Initiative launched by the Government of Pakistan through SIFC, and to reduce reliance on urea imports, thus contributing towards saving of scarce foreign exchange reserves and long-term food security of the Country. Based on the belief that AGL can be rehabilitated and revitalized, the Company invested in AGL, and by way of public offer (under the provisions of the Securities Act, 2015) dated 25 October 2024 (as revised on 20 November, 2024) and capital market transactions (NDMs on the Pakistan Stock Exchange) with certain creditors of AGL, acquired an aggregate shareholding of around 31.12% of the total paid ordinary share capital of AGL. Together with other Fauji group companies, namely Fauji Foundation and Askari Bank Limited, the Company exercises a controlling stake in AGL.

To secure its investment in AGL, and to ensure AGL's long-term prospects and financial stability, the Company engaged AGL's creditors in an effort to acquire the Debt Securities at discount. Accordingly, the Company seeks members' approval for further investment in AGL (in terms of the information provided in this material statement) and for members' ratification of the investments already made in line with agreements with creditors of AGL by way of which



the Company acquired a certain portion of the Debt Securities from these creditor/shareholders of AGL, details of which are stated in Part (b)(iv) of the table below.

The Board of Directors of the Company has certified that the investment is being made after necessary due diligence of the proposed investment in AGL and has recommended that the shareholders of the Company pass the resolutions to permit the said investments.

The Board undertakes that they have carried out necessary due diligence for the proposed investments, which due diligence report is available for inspection at the registered office of the Company.

The common directors include Lt Gen Anwar Ali Hyder (Retd), Mr. Jahangir Piracha and Syed Bakhtiyar Kazmi, who are interested in the Proposed Transaction to the extent of their common directorship in both the Company and AGL.

Fauji Foundation (FF) is interested in the investment transaction to the extent that FF owns 42,039,867 ordinary shares in AGL, representing approx. 7.02% of the issued and paid up capital of AGL, and 619,253,529 ordinary shares in FFCL representing 43.51% of the issued and paid up capital of FFCL.

The information required to be annexed to the Notice in accordance with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 (the “**Regulations**”) is set out below:

Sr. No	Description	Information required
(a)	Disclosures for all types of Investments	
(A)	Regarding associated company	
(i)	Name of the associated company	Agritech Limited (“ AGL ”), being the associated company in which the proposed investment is intended to be made by the Company.
(ii)	Basis of relationship	AGL is an associated company of the Company based on (a) common directorship i.e. Lt Gen Anwar Ali Hyder (Retd), Mr. Jahangir Piracha and Syed Bakhtiyar Kazmi; and (b) the Company owns 223,835,405 ordinary shares in AGL, representing approx. 37.36% of the issued and paid up capital of AGL.
(iii)	Earnings/(Loss) per share for the last three years.	Year 2024: PKR (2.71) Year 2023: PKR 2.77 Year 2022: PKR (7.53)
(iv)	Break-up value per share, based on latest audited financial statements.	The break-up value per share of AGL is PKR 22.92, based on the audited financial statements of AGL for the year ended December 31, 2024. The break-up value per share of AGL, based on the latest reviewed financial statements for the half year ended June 30, 2025, is PKR 22.90.
(v)	Financial position, including main items of statement of financial position and profit	AGL reported a loss of PKR 1,114 million in FY 2024; whereas during the half year ended June 30, 2025 AGL reported profit of PKR 2,241

	and loss account on the basis of its latest financial statements	million.
(vi)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely.....:	Not Applicable
(B)	General Disclosures:	
(i)	Maximum amount of investment to be made:	<p>A. In terms of acquisition from various banks, financial institutions and shareholders, of certain securities of AGL, including (a) non-listed preference shares with limited voting rights, non-convertible, redeemable and cumulative ("Un-listed Preference Shares") (b) listed preference shares, non-voting, redeemable, convertible and cumulative ("Listed Preference Shares"), and (c) Term Finance Certificates, to be issued by AGL in accordance with the scheme of arrangement sanction by the Lahore High Court on June 03, 2022 ("TFCs"); in each case, to the extent of the entire number of the respective securities available for purchase by the Company, as determined by the authorized representatives of the Company, in the aggregate amount of up to PKR 20,000,000,000 (Pak Rupees Twenty Billion)</p> <p>B. Investment amount from time to time, by way of providing loans / advances to AGL and/or payment(s) on behalf of AGL of any outstanding amounts owed by AGL to any financial institution/ third party, as determined by the authorized representatives of the Company, in the aggregate amount of up to PKR 2,000,000,000 (Pak Rupees Two Billion)</p>
(ii)	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	FFC believes that AGL has strong potential for revival and can contribute meaningfully towards increasing the aggregate domestic production of urea, which is necessary for catering to the additional urea demand expected to arise due to the Green Initiative launched by the Government of Pakistan through SIFC, and to reduce reliance on urea imports, thus contributing towards saving of scarce foreign exchange reserves and long-term food security of the Country. Capitalizing

		upon the proven technical prowess and financial muscle, a comprehensive revival plan has been chalked out. The financial distress of AGL would be alleviated, enabling it to invest in BMR leading to operating at higher capacity in the near future, generating sizeable returns to the Company and its shareholders.
(iii)	Sources of funds to be utilized for investment and where the investment is intended to be 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	Investment through own funds.
(iv)	Salient features of the agreement(s), if any, with its associated company or associated undertaking with regards to the proposed investment.	In terms of acquisition of aforesaid securities of AGL, from various banks, financial institutions and shareholders: purchase through negotiated deals, as determined by the authorised representatives of the Company, Whereas In relation to the investment by way of loans/advances, by way of written agreement(s) with AGL in accordance with the provisions of applicable law (i.e. Section 199(2) of the Companies Act, 2017 read with the Regulations).
(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;	The common directors include Lt Gen Anwar Ali Hyder (Retd), Mr. Jahangir Piracha and Syed Bakhtiyar Kazmi who are interested in the investment transaction to the extent of their common directorship. Fauji Foundation (FF) is interested in the investment transaction to the extent that FF owns 42,039,867 ordinary shares in AGL, representing approx. 7.02% of the issued and paid-up capital of AGL, whereas FF owns 619,253,529 ordinary shares in FFCL representing 43.51% of the issued and paid-up capital of FFCL.
(vi)	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including	AGL's financial performance has significantly improved, as AGL has earned a net profit after tax of PKR 2.24 billion during the six months period ended June 30, 2025 compared to a net loss of PKR 1.23 billion during the same period last year.

	complete information / justification for any impairment or write offs, and	No write-off is expected in foreseeable future and this investment is expected to generate significant returns for the shareholders of the Company.
(vii)	Any other important details necessary for the members to understand the transaction.	
(b)	In case of Equity Investment, following disclosures in addition to those provided under clause (a) above	
(i)	Maximum price at which securities will be acquired.	With respect to the acquisition of securities of AGL, including Unlisted Preference Shares, Listed Preference Shares and TFCs (as defined in part (a)(B)(i) above) from various banks, financial institutions and shareholders; in each case, to the extent of the entire number of the respective securities available for purchase, as determined by the authorized representatives of the Company, in the aggregate amount of up to PKR 20,000,000,000 (Pak Rupees Twenty Billion).
(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.	Please see row (i) above. The maximum number of securities will vary based on availability of the respective security and price that can be negotiated by the authorized representatives of the Company.
(iv)	Number of securities and percentage thereof held before and after the proposed investment.	<p>Prior to FFCL and AGL becoming associated companies:</p> <ul style="list-style-type: none"> (a) Nil Unlisted Preference Shares; (b) Nil Listed Preference Shares; and (c) Nil TFCs. <p>Subsequent to AGL becoming an associated company:</p> <ul style="list-style-type: none"> (a) 875,948,023 Unlisted Preference Shares; (b) 77,998,586 Listed Preference Shares; and (c) 560,007 TFCs. <p>In April 2025, AGL converted an aggregate number of 148,430,175 Listed Preference Shares, held by certain shareholders of AGL, into ordinary shares of the company, in accordance with the terms and conditions of the underlying</p>

		<p>share subscription agreement dated 13 February 2012, by way of which conversion, the Company's shareholding of ordinary voting shares in AGL increased from 31.12% to circa 37.36%.</p> <p>Moreover, the Company intends to purchase further securities (subject to availability), up to the aggregate amount of PKR 20,000,000,000 (Pak Rupees Twenty Billion)</p>
(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.	The fair value is determined by a professional valuer.
(c)	In case of investments in the form of loans, advances and guarantees, following disclosures in addition to those provided under clause (a) above	
(i)	Category-wise amount of investment	The maximum amount of the short-term loan / advance shall not exceed in aggregate, the approved investment at any given point in time i.e. PKR 2,000,000,000 (Pak Rupees Two Billion).
(ii)	Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period	The average borrowing cost of the Company is currently approximately 11.5%.
(iii)	Rate of interest, mark up, profit, fees or commission etc. to be charged by the investing company.	The return on investment shall not be less than the borrowing cost of the Company or KIBOR, whichever is higher.
(iv)	Particulars of collateral or security to be obtained in relation to the proposed investment.	Not Applicable
(v)	If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and	Not Applicable

	conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable.	
(vi)	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	The Company and AGL are yet to conclude negotiations with respect to the terms of the investment, including the terms and conditions of any loan arrangements. By approving such investment, the shareholders are authorizing the representatives of the Company to negotiate and conclude the terms and conditions of any loan / advance arrangement, including the repayment schedule(s) in accordance with applicable law.

Agenda Item No.4 –Amendment of the Articles of Association of the Company to be passed as Special Resolution

A review of the Articles of Association of the Company was conducted to ensure that the Articles remain compliant with the provisions of the Companies Act, 2017 (the Act) and its attendant regulations. Accordingly, the Board of Directors has recommended that certain Articles be amended by way of special resolution, which Articles are provided below in table form together with the suggested modification/amendment and an explanation for why the modification is recommended:

Comparative Table

Existing Article	Suggested Modification	Reason for Amendment
18A. Company must notify the Exchange at least fourteen days in advance with regard to closure of the share transfer books of the Company.	18A. Company must notify the Exchange in advance, as prescribed under applicable law, with regard to closure of the share transfer books of the Company.	To comply with the requirement of 7 days as per R.5.5.11 of the PSX Regulations.
26A. The Company shall obtain prior approval of Exchange for any alteration proposed to be made in the Memorandum and Articles of Association of the Company before the same are placed for approval of the shareholders.	26A. To be deleted in entirety	There is no requirement under the Act or the PSX Regulations for the Company to obtain prior approval of PSX for alteration of its Articles.
28A. (1). The Company shall have no power to buy its own shares.	28A. To be deleted in entirety	Under S.88 read with Listed Companies (Buy-Back of Shares) Regulations, 2019, a listed company has the power to buy back its own

<p>(2) The Company shall not give whether directly or indirectly and whether by means of a loan, guarantee, provision of securities or otherwise any financial assistance for the purpose of or in connection with purchase made or to be made by any person of any shares of the Company.</p>		<p>shares, whereas under S.86(3), certain exceptions are permitted for a company to provide loans for purchase of its shares, inter alia, including provision of funds (in accordance with an employee scheme) for purchase of shares held by a trust for the benefit of employees.</p>
<p>30. Any bonds, debentures or other securities may be issued at a discount or premium or otherwise, and with any special privileges as to redemption, surrenders, drawings, convertibility into shares, attending and voting at General Meetings of Company, appointment of Directors, and otherwise, provided that such bonds, debentures or other securities with the right to vote or be converted into shares shall not be issued without the consent of the Company in General Meeting obtained by Special Resolution, pursuant to a recommendation by the Board of Directors, and subject to approval by the Commission.</p>	<p>30. The Company may issue shares at a discount in accordance with and subject to the conditions described in Section 82 of the Act, and provided the decision is authorised by special resolution passed at a general meeting of the Company, and approval of the Commission.</p>	<p>There is no requirement for the Commission's approval for issuance of securities at premium or otherwise. Hence, the Article has been modified to comply with applicable law.</p>
<p>96. Subject to the provisions of the Act, any General Meeting may, upon recommendation of the Board, by Ordinary Resolution resolve that any undistributed profits of the Company (including profits carried and standing to the credit of any reserves or other special accounts or representing premiums received on the issue of shares and standing to the</p>	<p>96. The Board of Directors may capitalize any part of the amount for the time being standing to the credit of any reserve or the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution, amongst members who would be entitled thereto if the same were distributed by way of dividend and in the same</p>	<p>With the recent amendments to Regulation 4 of the Companies (Further Issue of Shares) regulations, 2020, by way of S.R.O.1665(I)/2025 dated August 29, 2025, and to ensure that the Article does not conflict with applicable law provisions, the amendment is recommended.</p>

<p>credit of the share premium account and capital reserves arising from realized or unrealized appreciation of the assets or goodwill of the Company or from any acquisition/sale of interests in other undertakings) not required for paying the dividends of any shares issued with preferential or other special or privileges in regard to dividend, be capitalized. Such capitalized undistributed profits and reserves shall be distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend, and in the same proportions, on the footing that they become entitled thereto as capital. All or any part of such capitalized fund may be applied on behalf of such shareholders for payment in full or in part either at par or at such premium as the Resolution may provide, for any unissued shares or debentures of the Company which shall be distributed accordingly, and such distributions or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.</p>	<p>proportions on the condition that the same be not paid in cash but be applied in paying up in full un-issued shares as bonus shares or debentures of the company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid, or partly in one way and partly in the other.</p>	
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The resolutions required for the above purpose are set forth in the notice convening the EOGM which shall be proposed and passed as a Special Resolutions.

A copy of the Memorandum and Articles of Association has been kept at the registered office of the Company and may be inspected during business hours on any working day from the date of publication of this notice till the conclusion of the general meeting.

The Directors are not interested, directly or indirectly, in the above special businesses, other than as Directors and shareholders of the Company.



FAUJI FERTILIZER COMPANY LIMITED

FORM OF PROXY EXTRAORDINARY GENERAL MEETING

I/We _____ of _____ being a member(s) of Fauji Fertilizer Company Limited hold _____ ordinary Shares hereby appoint _____ of _____ or failing him _____ of _____ as my/our proxy in my/our absence to attend and vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on December 08, 2025 and /or any adjournment thereof.
As witness my/our hand/seal this _____ day of _____ 2025.

Signed by _____

in the presence of _____

Folio No.	CDC Account No.	
	Participant I.D.	Account No.

Signature on Five
Rupees Revenue Stamp

IMPORTANT:

1. This Proxy Form, duly completed and signed, must be received at the Registered Office of the Company, 156 The Mall, Rawalpindi not less than 48 hours before the time of holding the meeting.
2. If a member appoints more than one proxy and more than one instruments of proxies are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
3. **For CDC Account Holders/Corporate Entities**
In addition to the above the following requirements have to be met.
 - (i) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be provided with the proxy form.
 - (ii) The proxy shall produce his original CNIC or original passport at the time of the meeting.
 - (iii) 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)