

Ref: COR/2025/12-4
Date: December 22, 2025

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

EMERGENT BOARD MEETING (CHANGE OF CHIEF EXECUTIVE OFFICER)

Dear Sir,

After successfully leading the Company for almost two decades, Mrs. Akhter Khalid Waheed, the founding Chairperson and Chief Executive Officer, has decided to resign from the role of CEO of BF Biosciences Limited with effect from December 31, 2025. The Board of Directors, in its emergent meeting held on December 19, 2025 accepted the resignation with an acknowledgement of the many contributions made to the Company's establishment and growth by Mrs. Akhter Khalid Waheed.

Further, the Board of Directors on the recommendation of HR & R Committee, also approved the appointment of Mr. Muhammad Farhan Rafique as Chief Executive Officer of the Company with effect from January 01, 2026.

Prior to his appointment as Chief Executive Officer, Mr. Farhan Rafique was associated with the Company as Chief Operating Officer, during which he led several strategic initiatives under the leadership of Mrs. Akhter Khalid Waheed, including the Company's brownfield expansion, successful initial public offering and digital transformation projects. He brings over 14 years of experience in the pharmaceutical industry and has held various leadership roles.

You are requested to please disseminate the above information to the TREC Holders of the Exchange accordingly.

Thank you.

Yours truly,



Abdur Rehman
Company Secretary

CC: Director Enforcement – Securities and Exchange Commission of Pakistan.

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