

BARKAT FRISIAN AGRO LIMITED





NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting (EOGM) of the shareholders of Barkat Frisian Agro Limited (the Company) shall be held on Thursday, February 19, 2026 at 2:00 P.M. at The Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi as well as through video link facility to transact the following businesses:

SPECIAL BUSINESSES:

1. To consider and, if deemed fit, to pass the following resolution(s) as a Special Resolution, with or without modification(s), pursuant to Section 199 of the Companies Act, 2017, read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, and other applicable laws, to authorize Barkat Frisian Agro Limited to make an investment in its associated company, Agrolayer Protein Farms (Private) Limited, by way of a combination of equity investment and provision of loan/advance/corporate guarantee, for a total aggregate amount not exceeding PKR 100,000,000 (Pakistani Rupees One Hundred Million).

“RESOLVED THAT pursuant to Section 199 of the Companies Act, 2017, read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, and other applicable laws, Barkat Frisian Agro Limited (the “**Company**”) be and is hereby authorized to make an investment in its associated company, Agrolayer Protein Farms (Private) Limited (“**APF**”), by way of a combination of equity investment and provision of loan/advance/corporate guarantee, for a total aggregate amount not exceeding PKR 100,000,000 (Pakistani Rupees One Hundred Million), on such terms and conditions as may be determined by the Board of Directors of the Company.

FURTHER RESOLVED THAT the investment may be made in form of equity and/or loan/advance/corporate guarantee in one or more tranches within a period of two (2) years from the date of passing of this special resolution.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to finalize and approve the Joint Venture Agreement with the shareholders of Agrolayer Protein Farms (Private) Limited, and to nominate any one or more director(s) or officer(s) of the Company to negotiate, execute, and deliver the Joint Venture Agreement and any ancillary or related documents, on such terms and conditions as the Board may deem appropriate.

FURTHER RESOLVED THAT the Chief Executive Officer of the Company be and is hereby authorized, for and on behalf of the Company, to take all necessary actions and do all acts, deeds, and things to implement the aforesaid resolutions, including but not limited to making requisite filings, submissions, and declarations with the relevant authorities in Pakistan, and execution of the any ancillary or related documents.”

2. To consider and, if thought fit, increase the authorized share capital of the Company from PKR 310,000,000 (Pakistani Rupees Three Hundred Ten Million) to PKR 400,000,000 (Pakistani Rupees Four Hundred Million), divided into 400,000,000 (Four Hundred Million) ordinary shares of PKR 1 (Pakistani Rupees One) each, by creation of 90,000,000 (Ninety Million) new ordinary shares of

PKR 1 (Pakistani Rupees One) each, and approve the consequential amendments to the Memorandum and Articles of Association of the Company, and in that connection to pass the following resolutions as special resolutions, with or without modification:

"RESOLVED THAT the authorized share capital of Barkat Frisian Agro Limited (the "Company") be and is hereby increased from PKR 310,000,000 (Pakistani Rupees Three Hundred Ten Million) to PKR 400,000,000 (Pakistani Rupees Four Hundred Million), divided into 400,000,000 (Four Hundred Million) ordinary shares of PKR 1 (Pakistani Rupees One) each, by creation of 90,000,000 (Ninety Million) new ordinary shares of PKR 1 (Pakistani Rupees One) each.

FURTHER RESOLVED THAT, as a consequence of the said increase in the authorized share capital of the Company:

The existing Clause 5 of the Memorandum of Association of the Company be and is hereby replaced accordingly to read as under:

"The authorized share capital of the Company Pakistani Rupees Four Hundred Million (PKR 400,000,000) divided into Four Hundred Million (400,000,000) ordinary shares of Pakistani Rupees One (PKR 1) each set out in this Clause 5 with power to increase the capital and to consolidate or sub-divide the shares, issue shares of different kinds or classes therein of higher or lower denominations and to vary, modify or abrogate any such rights or conditions in such a manner as may be authorized by the regulations of the Company and subject to applicable laws.

The existing Article 4 of the Articles of Association of the Company be and is hereby replaced accordingly to read as under:

"The authorized share capital of the Company Pakistani Rupees Four Hundred Million (PKR 400,000,000) divided into Four Hundred Million (400,000,000) ordinary shares of Pakistani Rupees One (PKR 1) each set out in this Article 4 with power to increase the capital and to consolidate or sub-divide the shares, issue shares of different kinds or classes therein of higher or lower denominations and to vary, modify or abrogate any such rights or conditions in such a manner as may be authorized by the regulations of the Company and subject to applicable laws"

FURTHER RESOLVED THAT the Chief Executive Officer of the Company be and is hereby authorized to do all acts, deeds and things, take any necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementation the aforesaid resolutions."

3. To consider and, if thought fit, recommends the Amendment of Articles of Association to Incorporate Authority for Employees' Stock Option Scheme (ESOP):

"RESOLVED THAT the Company be and is hereby authorized to establish an employees' stock option scheme in accordance with Section 83A of the Companies Act 2017 read with the Companies (Further Issue of Shares) Regulations 2020 subject to approval of the members of the Company under the authority of a special resolution.

FURTHER RESOLVED THAT the Company be and is hereby authorised to amend the Articles of Association of the Company by insertion of Article 89 after Article 88 subject to approval of the members of the Company and the Securities and Exchange Commission of Pakistan which Article 89 shall be as follows:

“89. Employees’ Stock Option Scheme

Notwithstanding anything contained elsewhere in these Articles, the Company may, subject to the provisions of the Companies Act 2017, and any other applicable laws and regulations, establish and implement one or more Employees’ Stock Option Schemes (ESOP) for its directors, officers, employees or any other individual as may be permitted by the applicable laws, the Board of Directors and the members of the Company and at all times subject to the approval of the members of the Company under the authority of a special resolution.

The Board of Directors shall be authorized to frame, modify, suspend, or terminate any such scheme, and to determine all terms and conditions related thereto, including but not limited to eligibility criteria, the total number of shares or options, vesting schedules, exercise price, manner of issuance, and all other administrative and operational matters. The Board is further authorized to take all necessary actions to implement and give effect to any such scheme.”

FURTHER RESOLVED THAT the Chief Executive Officer of the Company be and is hereby authorized for and on behalf of the Company to fulfill all requirements of the Companies Act 2017 read with Companies Regulations 2024 and the Securities and Exchange Commission of Pakistan, including but not limited to filing declarations, forms, documents, circulars and papers with the Securities and Exchange Commission of Pakistan.”

Statements of material facts pursuant to Section 134 (3) of the Companies Act, 2017 are annexed to the notice of meeting sent to the Members.

By order of the Board

Muhammad Ali Ansari

Company Secretary

Karachi: January 22, 2026

Notes:

1. Closure of Share Transfer Books

The Share Transfer Books of the Company shall remain closed from Thursday, February 12, 2026 to Thursday, February 19, 2026 (both days inclusive). Share transfers received in order at the office of our Share Registrar / Transfer Agent, CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, by the close of business on Wednesday, February 11, 2026 shall be treated as being in time for the purpose of attending, and voting at, the EOGM.

2. Participation in the EOGM (In person or through proxy)

Members whose names appear in the Register of Members as of February 11, 2026, are entitled to attend and vote at the EOGM. A member entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend, speak and vote for him / her. An instrument of proxy applicable for the EOGM is being provided with the Notice sent to the members.

An instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a certified true copy of such power or authority duly notarized must, to be valid, be deposited through email on **general.meetings@barkatfrisian.com** or by post at the registered address of the Company's Share Registrar, CDC Share Registrar Services Limited (as provided above) not less than forty-eight (48) hours before the time of EOGM, excluding public holidays. If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid.

3. Participation in the EOGM through video conferencing:

- a)** To attend the EOGM through video-conferencing facility, members are requested to register themselves by providing the following information through email at **general.meetings@barkatfrisian.com** at least forty-eight (48) hours before the EOGM:
 - i. Name of Member;
 - ii. CNIC / NTN No.;
 - iii. Folio No. / CDC IAS No.;
 - iv. Cell No.; and
 - v. Email Address.
- b)** Members will be registered, after necessary verification as per the above requirement and will be provided a video-link by the Company via email.
- c)** Only those members will be accepted at the EOGM via video-conferencing whose names match the details shared with the Company for registration
- d)** The login facility will remain open from 1:30 p.m. till the end of EOGM.

4. Guidelines for Central Depository Company of Pakistan Limited ('CDC') Investor Account Holders:

CDC Investor Account Holders will further have to follow the under-mentioned guidelines as laid down in Circular No. 1 dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan (SECP):

A. For Attending the 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 his/her identity by showing his/her original computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii. In case of corporate entity, the certified true copy of Board of Directors' resolution / power of attorney (duly notarized and attested) with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For Appointing Proxies

- i. In case of individuals, the account holder 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 submit the proxy form in accordance with the requirements set out herein.
- ii. The proxy form shall be witnessed by two (2) persons (two (2) male or one (1) male and two (2) female in accordance with the laws of Pakistan) whose names, addresses and CNIC numbers shall be mentioned in the form.
- iii. Attested copies of CNIC or passport of beneficial owner and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his / her original CNIC or passport at the time of the meeting. In case of corporate entity, the certified true copy of Board of Directors' resolution / power of attorney (duly notarized and attested) with the specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

5. Restriction on Distribution of Gifts, Coupons / Vouchers or Any Other Form of Gift

In pursuance of directive issued by the Securities & Exchange Commission of Pakistan, no gifts will be distributed at the meeting.

6. E-voting and Postal Ballot

It is hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018 and its amendments notified vide SRO 2192(1)/2022 dated December 5, 2022, members will be allowed to exercise their right to vote for the special business in a General Meeting, in accordance with the conditions mentioned in the aforesaid Regulations. The Company shall provide its members with the following options for voting:

A. E-Voting Procedure

- i. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company within due course. Members who intend to exercise their right of vote through E-Voting shall provide their valid cell numbers and e-mail addresses on or before February 11, 2026.
- ii. The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of 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 authentication for login.

iv. E-Voting lines will start from February 15, 2026, 9:00 a.m., and shall close on February 18, 2026 at 5:00 p.m. Members can cast their votes any time in this period. Once the vote on a resolution is cast by a member, he / she shall not be allowed to change it subsequently.

B. Postal Ballot

i. Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website www.barkatfrisian.com to download.

ii. The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC) should reach the Chairman through post at Office No: 601, 6th Floor, Balad Trade Center-III (BTC-3) Karachi (Attention to Company Secretary) by Wednesday, February 18, 2026 before 5:00 p.m. The signature on the ballot paper shall match with the signature on CNIC/record of the Company. A postal ballot received after this time / date shall not be considered for voting.

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 EOGM of Barkat Frisian Agro Limited (the Company) to be held on February 19, 2026.

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 300 business centers in 100 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	<p>The Company is required to appoint a scrutinizer for the purpose of voting in the EOGM to transact business that pertains to investment in associated companies as mentioned in Section 199 of the Companies Act, 2017.</p> <p>Therefore, scrutinizer has been appointed to observe that satisfactory procedures of the voting process including adequate precautionary measures are ensured and reported as mentioned under regulation 11A.</p>

Statement under section 134(3) of the Companies Act, 2017

These Statement sets out the material facts pertaining to the Special Businesses described in the Notice of EOGM, intended to be transacted at the forthcoming EOGM of the Company that is scheduled to be held on February 19, 2026 at The Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi as well as through video link facility:

Agenda item No.1 - Investment in Associated Company:

Agrolayer Protein Farms (Private) Limited (“APF”) is a private limited company incorporated in Pakistan on January 13, 2026 to establish poultry layer farming and related operations. The Board of Directors has recommended that the members of the Company pass the resolutions (as detailed in the Notice) to permit the said transaction.

For the purposes of compliance with Section 199 of the Companies Act read with Regulation 3(3) of the Regulations, the Board of Directors of the Company have nonetheless, conducted the necessary due diligence for the proposed investment.

In compliance with the relevant provisions of the Companies Act and the Regulations, the requisite information/disclosure regarding the proposed investment is as under:

Sr. No.	NATURE OF INFORMATION REQUIRED TO BE DISCLOSED PURSUANT TO THE REGULATIONS	RELEVANT INFORMATION
(a)	Disclosure for all types of investments	
	(A) Regarding associated company or associated undertaking: -	
	(i) Name of associated company or associated undertaking	Agrolayer Protein Farms (Private) Limited (APF)
	(ii) Basis of relationship	Associated Company
	(iii) Earnings per share for the last three years (PKR)	N/A - Newly Incorporated Company with no business operations
	(iv) Break-up value per share, based on the latest audited financial statements	Since APF is a newly incorporated company with no business operations, the breakup value is the Par value.
	(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	N/A - Newly Incorporated Company with no business operations
	(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 i. Description of the project and its history since conceptualization	Over the past few months, the Company has been evaluating strategic backward integration opportunities in its supply chain

	<p>to secure raw material supply, optimize costs, and enhance product quality. Following detailed assessments, the Company decided to invest in AgroLayer Protein Farms (Private) Limited (“APF”), a newly incorporated associated company, to establish poultry layer farming and related operations.</p> <p>ii. Starting date and expected date of completion of work;</p> <p>iii. Time by which such project shall become commercially operational</p> <p>iv. Expected time by which the project shall start paying return on investment; and</p> <p>v. Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and noncash amounts</p>	<p>The project is scheduled to commence in February 2026, and the Company anticipates that all construction, farm setup, and related activities will be completed by the Q1FY2027 (September 2026 Quarter).</p> <p>The Company anticipates that the project will become commercially operational by Q2FY2027 (December 2026 Quarter)</p> <p>The investment shall be made through a combination of equity and loan/corporate guarantee. Returns on the equity component are expected to commence within two (2) to three (3) years from commencement of commercial operations, subject to business performance, while markup on the loan/advance/corporate guarantee is expected to accrue from the outset, in accordance with the agreed terms.</p> <p>The proposed investment in APF will be made in cash and non-cash in case of corporate guarantee</p>
(B) General Disclosures: -		
	<p>(I) maximum amount of investment to be made;</p> <p>(II) purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;</p> <p>(III) sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds:</p> <p>(I) justification for investment through borrowings;</p>	<p>Up to PKR 100 million</p> <p>The management views the investment in APF as a strategic diversification and backward integration initiative. It is expected to enhance supply chain efficiency, reduce input cost volatility, and improve margins, thereby generating financial gains for the Company and its shareholders. The investment is long-term, with commercial operations expected from Q2FY2027(December 2026 Quarter)</p> <p>The investment shall be made from the Company’s internal cash flows.</p> <p>Not Applicable</p>

	<p>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and</p> <p>(III) cost benefit analysis;</p> <p>(IV) salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;</p> <p>(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;</p>	<p>Not Applicable</p> <p>Not Applicable.</p> <p>The Company will enter into a Joint Venture Agreement with other parties for the investment in the Project. The Company is required to make investment in tranches equal to 26-33% of the total equity of APF. In addition, the Company is entitled to nominate directors on the Board of APF for oversight purposes.</p> <p>Save and except to the extent of direct and indirect shareholding interests, none of the Directors, Sponsors, majority shareholders, or their relatives have any personal interest in the associated company or the proposed transaction</p> <p>AgroLayer Protein Farms (Private) Limited ("APF"), the associated company, is currently held by the following shareholders:</p> <ul style="list-style-type: none"> • Muhammad Ali Ansari – 1 share • Shaukat Ali Ansari – 1 share • Barkat and Zaitoon Ventures (Pvt.) LTd – 7,398 shares • Barkat Frisian Agro Limited – 2,600 shares <p>Barkat and Zaitoon Ventures (Private) Limited and Barkat Frisian Agro Limited have certain common shareholders, details of which are set out below. Accordingly, the interest of such persons in APF is indirect and limited to their shareholding in Barkat and Zaitoon Ventures (Private) Limited and/or Barkat Frisian Agro Limited.</p> <table border="1" data-bbox="752 1474 1511 1881"> <thead> <tr> <th>Name</th><th>Shareholding in Barkat and Zaitoon Ventures (Private) Limited</th><th>Shareholding in Barkat Frisian Agro Limited</th></tr> </thead> <tbody> <tr> <td>Muhammad Ali Ansari</td><td>10,000</td><td>3,901,000</td></tr> <tr> <td>Muhammad Babar Hanif</td><td>10,000</td><td>109,130</td></tr> <tr> <td>Anwar Ali</td><td>10,000</td><td>1</td></tr> <tr> <td>Muhammad Arif</td><td>10,000</td><td>-</td></tr> <tr> <td>Shahnaz Hanif</td><td>10,000</td><td>274,725</td></tr> <tr> <td>Shaukat Ali Ansari</td><td>10,000</td><td>-</td></tr> </tbody> </table> <p>(VI) in case any investment in associated company or associated undertaking has</p> <p>PKR. 26,000 has been invested to acquire twenty-six percent (26%) ordinary shares of APF valued at PKR 10 (Pakistani Rupees Ten) each.</p>	Name	Shareholding in Barkat and Zaitoon Ventures (Private) Limited	Shareholding in Barkat Frisian Agro Limited	Muhammad Ali Ansari	10,000	3,901,000	Muhammad Babar Hanif	10,000	109,130	Anwar Ali	10,000	1	Muhammad Arif	10,000	-	Shahnaz Hanif	10,000	274,725	Shaukat Ali Ansari	10,000	-
Name	Shareholding in Barkat and Zaitoon Ventures (Private) Limited	Shareholding in Barkat Frisian Agro Limited																					
Muhammad Ali Ansari	10,000	3,901,000																					
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Anwar Ali	10,000	1																					
Muhammad Arif	10,000	-																					
Shahnaz Hanif	10,000	274,725																					
Shaukat Ali Ansari	10,000	-																					

	<p>already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and</p> <p>(VII) any other important details necessary for the members to understand the transaction.</p>	None
(b)	In case of equity investment: -	
	<p>(I) maximum price at which securities will be acquired;</p> <p>(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;</p> <p>(III) maximum number of securities to be acquired;</p> <p>(IV) number of securities and percentage thereof held before and after the proposed investment;</p> <p>(V) current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities; and</p> <p>(VI) fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities.</p>	<p>At Par</p> <p>The acquisition was undertaken within seven days of incorporation of APF and therefore the purchase price is the par value of the ordinary shares of APF.</p> <p>Up to 10,000,000 ordinary shares of Rs. 10/- each if all investment will be made through equity injection.</p> <p>Currently, the Company hold twenty-six hundred (2,600) ordinary shares of APF. After the proposed investment, the number of shares can go up to 10,000,000 shares if total investment will be made through equity.</p> <p>Not Applicable</p> <p>Par value is determined as fair value.</p>
(c)	In case of investments in the form of loans, advances and guarantees, following disclosures in addition to those provided under clause (a) of sub-regulation (1) of regulation 3 shall be made: -	
	<p>(I) category-wise amount of investment;</p> <p>(II) average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for <i>Shariah</i> compliant products and</p> <p>(III) rate of return for unfunded facilities, as the case may be, for the relevant period;</p>	<p>Loan/advance/corporate guarantee not exceeding PKR 100 million.</p> <p>The current borrowings of the Company: 3 months KIBOR +1.75%</p> <p>Not applicable</p>

	<p>(IV) rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;</p> <p>(V) particulars of collateral or security to be obtained in relation to the proposed investment;</p> <p>(VI) if the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and</p> <p>(VII) repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.</p>	<p>The rate of interest, markup, profit, fees or commission to be charged by the Company will be higher than to what the Company must pay if it borrows a similar facility. The facility will be provided on an arm's length basis.</p> <p>The facility is unsecured as the Company has full oversight and is very well versed with the operations and plans of the borrowing company.</p> <p>No conversion features</p> <p>APF to repay the loan with the accrued Profit from time to time in accordance with the agreement signed between the parties</p>
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Agenda item No.2 - Increase in the authorized share capital of the Company:

In order to cater for future potential increase(s) in the issued and paid-up share capital of the Company / issuance of shares, including issuance of bonus shares or right shares, the Board of Directors of the Company has recommended that the authorized share capital of the Company be enhanced.

In the light of the same and for future potential issuance of shares, the Board of Directors of the Company has resolved (subject to obtaining the approval of the members of the Company) that the authorized share capital of the Company be increased from PKR 310,000,000/- (Pakistani Rupees Three Hundred Ten Million), to PKR 400,000,000/- (Pakistani Rupees Four Hundred Million), divided into 400,000,000 (Four Hundred Million) ordinary shares of PKR 1/- (Pakistani Rupees One) each by creation of 90,000,000 (Ninety Million) new ordinary shares of PKR 1 (Pakistani Rupees One) each.

For the purposes of the same, corresponding amendments are required to be made to the Memorandum and Articles of Association of the Company to reflect the increase in the authorized share capital of the Company, as detailed in the proposed resolutions appearing in the notice of the EOGM.

The above requires the approval of the members of the Company, through special resolutions, in accordance with Section 85 of the Companies Act, 2017.

The Board of Directors of the Company has confirmed that the requisite alterations to the Memorandum and Articles of Association of the Company are in line with the applicable provisions of the law and regulatory framework.

None of the directors of the Company have any personal interest in the aforesaid special business, except in their capacity as members and directors of the Company. The Memorandum and Articles of Association of the Company are available for members' inspection, if desired at the liaison/correspondence office till the date of the EOGM.

Agenda item No.3 - Amendment of Articles of Association to Incorporate Authority for Employees' Stock Option Scheme (ESOP):

The Board of Directors proposes to amend the Articles of Association by inserting Clause 28A. This clause will empower the Company to establish and administer Employees' Stock Option Schemes (ESOPs).

The purpose of this amendment is to provide a mechanism for attracting, retaining, and incentivizing directors, officers, and employees through stock options. Such schemes align employee interests with those of shareholders and encourage long-term value creation.

The amendment is being made in accordance with Section 83 of the Companies Act, 2017, and the Companies (Further Issue of Shares) Regulations, 2020. These laws require shareholder approval by way of a special resolution and subsequent authorization from the Securities and Exchange Commission of Pakistan (SECP).

Clause 28A will expressly authorize the Board to frame, modify, suspend, or terminate ESOPs. The Board will also determine all terms and conditions, including eligibility, number of shares or options, vesting schedules, exercise price, and issuance procedures.

Implementation of ESOPs may involve further issuance of shares, which could dilute existing shareholding. However, this is balanced by the benefits of improved employee motivation and alignment with shareholder interests.

The Board of Directors of the Company has confirmed that the requisite alterations to the Articles of Association of the Company are in line with the applicable provisions of the law and regulatory framework.

None of the directors of the Company have any personal interest in the aforesaid special business, except in their capacity as members and directors of the Company. The Memorandum and Articles of Association of the Company are available for members' inspection, if desired at the liaison/correspondence office till the date of the EOGM.



POSTAL BALLOT PAPER

for voting through post for the Special Business at the Extraordinary General Meeting to be held on Thursday, February 19, 2026 at – 2:00 P.M. at the The Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi

UAN: +92 21 33383348 / 33480833 Website: www.barkatfrisian.com

Folio / CDS Account Number	
Name of Shareholder / Proxy Holder	
Registered Address	
Number of shares Held	
CNIC/Passport No. (in case of foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corporation, and Federal Government)	
Name of Authorized Signatory	
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

Resolution for Agenda Item No. 1:

To consider and, if deemed fit, to pass the following resolution(s) as a Special Resolution, with or without modification(s), pursuant to Section 199 of the Companies Act, 2017, read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, and other applicable laws, to authorize Barkat Frisian Agro Limited to make an investment in its associated company, Agrolayer Protein Farms (Private) Limited, by way of a combination of equity investment and provision of loan/advance/corporate guarantee, for a total aggregate amount not exceeding PKR 100,000,000 (Pakistani Rupees One Hundred Million).

“RESOLVED THAT pursuant to Section 199 of the Companies Act, 2017, read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, and other applicable laws, Barkat Frisian Agro Limited (the “**Company**”) be and is hereby authorized to make an investment in

its associated company, Agrolayer Protein Farms (Private) Limited ("APP"), by way of a combination of equity investment and provision of loan/advance/corporate guarantee, for a total aggregate amount not exceeding PKR 100,000,000 (Pakistani Rupees One Hundred Million), on such terms and conditions as may be determined by the Board of Directors of the Company.

FURTHER RESOLVED THAT the investment may be made in form of equity and/or loan/advance/corporate guarantee in one or more tranches, on such terms and conditions as may be determined by the Board of Directors of the Company, within a period of two (2) years from the date of passing of this special resolution.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to finalize and approve the Joint Venture Agreement with the shareholders of Agrolayer Protein Farms (Private) Limited, and to nominate any one or more director(s) or officer(s) of the Company to negotiate, execute, and deliver the Joint Venture Agreement and any ancillary or related documents, on such terms and conditions as the Board may deem appropriate.

FURTHER RESOLVED THAT the Chief Executive Officer of the Company be and is hereby authorized, for and on behalf of the Company, to take all necessary actions and do all acts, deeds, and things to implement the aforesaid resolutions, including but not limited to making requisite filings, submissions, and declarations with the relevant authorities in Pakistan, and execution of the any ancillary or related documents."

Resolution for Agenda Item No. 2:

To consider and, if thought fit, increase the authorized share capital of the Company from PKR 310,000,000 (Pakistani Rupees Three Hundred Ten Million) to PKR 400,000,000 (Pakistani Rupees Four Hundred Million), divided into 400,000,000 (Four Hundred Million) ordinary shares of PKR 1 (Pakistani Rupees One) each, by creation of 90,000,000 (Ninety Million) new ordinary shares of PKR 1 (Pakistani Rupees One) each, and approve the consequential amendments to the Memorandum and Articles of Association of the Company, and in that connection to pass the following resolutions as special resolutions, with or without modification:

"RESOLVED THAT the authorized share capital of Barkat Frisian Agro Limited (the "Company") be and is hereby increased from PKR 310,000,000 (Pakistani Rupees Three Hundred Ten Million) to PKR 400,000,000 (Pakistani Rupees Four Hundred Million), divided into 400,000,000 (Four Hundred Million) ordinary shares of PKR 1 (Pakistani Rupees One) each, by creation of 90,000,000 (Ninety Million) new ordinary shares of PKR 1 (Pakistani Rupees One) each.

FURTHER RESOLVED THAT, as a consequence of the said increase in the authorized share capital of the Company:

The existing Clause 5 of the Memorandum of Association of the Company be and is hereby replaced accordingly to read as under:

"The authorized share capital of the Company Pakistani Rupees Four Hundred Million (PKR 400,000,000) divided into Four Hundred Million (400,000,000) ordinary shares of Pakistani Rupees One (PKR 1) each set out in this Clause 5 with power to increase the capital and to consolidate or sub-divide the shares, issue shares of different kinds or classes therein of higher or lower denominations and to vary, modify or abrogate any such rights or conditions in such a manner as may be authorized by the regulations of the Company and subject to applicable laws.

The existing Article 4 of the Articles of Association of the Company be and is hereby replaced accordingly to read as under:

"The authorized share capital of the Company Pakistani Rupees Four Hundred Million (PKR 400,000,000) divided into Four Hundred Million (400,000,000) ordinary shares of Pakistani Rupees One (PKR 1) each set

out in this Article 4 with power to increase the capital and to consolidate or sub-divide the shares, issue shares of different kinds or classes therein of higher or lower denominations and to vary, modify or abrogate any such rights or conditions in such a manner as may be authorized by the regulations of the Company and subject to applicable laws”

FURTHER RESOLVED THAT the Chief Executive Officer of the Company be and is hereby authorized to do all acts, deeds and things, take any necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementation the aforesaid resolutions.”

Resolution for Agenda Item No. 3:

To consider and, if thought fit, recommends the Amendment of Articles of Association to Incorporate Authority for Employees' Stock Option Scheme (ESOP):

“RESOLVED THAT the Company be and is hereby authorized to establish an employees' stock option scheme in accordance with Section 83A of the Companies Act 2017 read with the Companies (Further Issue of Shares) Regulations 2020 subject to approval of the members of the Company under the authority of a special resolution.

FURTHER RESOLVED THAT the Company be and is hereby authorised to amend the Articles of Association of the Company by insertion of Article 89 after Article 88 subject to approval of the members of the Company and the Securities and Exchange Commission of Pakistan which Article 89 shall be as follows:

“89. Employees' Stock Option Scheme

Notwithstanding anything contained elsewhere in these Articles, the Company may, subject to the provisions of the Companies Act 2017, and any other applicable laws and regulations, establish and implement one or more Employees' Stock Option Schemes (ESOP) for its directors, officers, employees or any other individual as may be permitted by the applicable laws, the Board of Directors and the members of the Company and at all times subject to the approval of the members of the Company under the authority of a special resolution.

The Board of Directors shall be authorized to frame, modify, suspend, or terminate any such scheme, and to determine all terms and conditions related thereto, including but not limited to eligibility criteria, the total number of shares or options, vesting schedules, exercise price, manner of issuance, and all other administrative and operational matters. The Board is further authorized to take all necessary actions to implement and give effect to any such scheme.”

FURTHER RESOLVED THAT the Chief Executive Officer of the Company be and is hereby authorized for and on behalf of the Company to fulfill all requirements of the Companies Act 2017 read with Companies Regulations 2024 and the Securities and Exchange Commission of Pakistan, including but not limited to filing declarations, forms, documents, circulars and papers with the Securities and Exchange Commission of Pakistan.”

INSTRUCTION FOR POLL

1. Please indicate your vote by ticking (v) the relevant box.

2. In case if both the boxes are marked as (v), your poll shall be treated as **“Rejected”**.

I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (v) mark in the appropriate box below;

Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
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<u>Resolution For Agenda Item No. 1</u>		
<u>Resolution For Agenda Item No. 2</u>		
<u>Resolution For Agenda Item No. 3</u>		
<p>1. Dully filled ballot paper should be sent to the Chairman at _ Office No: 601, 6th Floor, Balad Trade Center-III (BTC-, Karachi or email at company.secretary@barkatfrisian.com</p> <p>2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.</p> <p>3. Ballot paper should reach the Chairman within business hours by or before Wednesday, February 18, 2026. Any postal ballot received after this date, will not be considered for voting.</p> <p>4. Signature on ballot paper should match with signature on CNIC/ Passport (In case of foreigner).</p> <p>5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.</p> <p>6. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution, / Power of Attorney, / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable.</p> <p>7. Ballot Paper form has also been placed on the website of the Company at: www.barkatfrisian.com. Members may download the ballot paper from the website.</p>		
<hr/> <p>Shareholder / Proxy holder Signature/Authorized Signatory (In case of corporate entity, please affix company stamp)</p>		Date: _____

BARKAT FRISIAN AGRO LIMITED
PROXY FORM

I/We _____, of _____, being a member of Barkat Frisian Agro Limited and holder of _____ Ordinary Shares, as per:

Share Register Folio No. _____ and/or
CDC Participant ID No. _____ Sub A/c No. _____

hereby appoint _____ of _____ as my/our proxy to attend, speak, and vote for me/us and on my/our behalf, at the Extraordinary General Meeting (EOGM) of the Company to be held on Thursday, February 19, 2026 at 2:00 PM at The Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi, and via video link facility, and at any adjournment thereof.

Signed this _____ day of _____ 2026

WITNESSES:

1. Signature: _____
Name: _____
Address: _____

CNIC No. or
Passport No. _____

2. Signature: _____
Name: _____
Address: _____

CNIC No. or
Passport No. _____

Signature on
Revenue Stamps
of Rupees Five

Signature should agree with
the specimen signature with
the Company.

IMPORTANT:

1. This Proxy Form, duly completed, must be deposited at the Company's Registered Office, not less than forty-eight (48) hours before EOGM.
2. CDC shareholders and their proxies are each requested to attach and attest photocopy of their valid Computerized National Identity Card (CNIC) or Passport with this proxy form before submission to the Company.
3. All proxies attending the EOGM are requested to bring their original CNIC/Passport for identification.

برکت فریزن ایگر ول میڈیڈ

نمائندگی کافارم

میں/ہم ساکن _____

بھیثیت ممبر برکت فریزن ایگر ول میڈیڈ کے رکن و حامل _____
عام حصہ بھاطابن شیئر جسٹر ڈویونر نمبر _____
اوڈیلی کھاتہ نمبر _____ محترم احمد

ساکن _____ کو بروز جماعت ہو رخہ ۱۹ افروری ۲۰۲۶ بجے دپھر، مقام اٹیٹیوٹ آف چارٹرڈ کاؤنٹنٹ آف پاکستان،
چارٹرڈ کاؤنٹنٹ یونیورسٹی، کلفٹن، کراچی میں ویڈیونک کی سہولت کے ساتھ منعقد یا ملتوی ہونے والے غیر معمولی اجلاسِ عام میں رائے دہندگی کے لئے اپنا نمائندہ
مقرر کرتا/ کرتی ہوں۔

دستخط _____ بروز ۲۰۲۶

گواہ (۱)

دستخط گواہ:

نام:

پختہ:

قومی شناختی کارڈ نمبر یا:

پاسپورٹ نمبر:

مطلوبہ (پانچ روپے کا)
ریڈیٹکٹ چپ کریں اور دستخط کریں

دستخط کپی کے پاس پہلے سے محفوظ دستخط نمونہ کے مطابق ہونے ضروری ہیں۔

گواہ (۲)

دستخط گواہ:

نام:

پختہ:

قومی شناختی کارڈ نمبر یا:

پاسپورٹ نمبر:

نوت:

- تمام نامزد گیاں اسی صورت میں موڑ ہوں گی جب پر اکسی فارم ہنام کپی کے رجسٹرڈ آفس میں اجلاس کے مقررہ وقت سے ۷۸ گھنٹے قبل موصول ہوں۔
- سی ڈی سی شیئر ہولڈر اور ان کے نمائندوں سے فردا فردا درخواست ہے کہ وہ اپنے کپیٹرائزڈ قومی شناختی کارڈ کی تصدیق شدہ نقل یا پاسپورٹ، نمائندگی فارم داخل کرنے سے قبل اس کے ساتھ مسلک کریں۔
- تمام پر اکسی ہولڈر زانی شناخت کے لئے اجلاس کے وقت اپنا صل شناختی کارڈ یا پاسپورٹ ضرور پیش کریں۔



Barkat Frisian Agro Limited

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting (EGM) of the shareholders of Barkat Frisian Agro Limited (the Company) shall be held on Thursday, February 19, 2026 at 2:00 P.M. at The Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi as well as through video link facility to transact the following businesses:

SPECIAL BUSINESSES:

- To consider and, if deemed fit, to pass the following resolution(s) as a Special Resolution, with or without modification(s), pursuant to Section 199 of the Companies Act, 2017, read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, and other applicable laws, to authorize Barkat Frisian Agro Limited to make an investment in its associated company, Agrolayer Protein Farms (Private) Limited, by way of a combination of equity investment and provision of loan/advance/corporate guarantee, for a total aggregate amount not exceeding PKR 100,000,000 (Pakistani Rupees One Hundred Million).

"RESOLVED THAT" pursuant to Section 199 of the Companies Act, 2017, read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, and other applicable laws, Barkat Frisian Agro Limited (the "Company") be and is hereby authorized to make an investment in its associated company, Agrolayer Protein Farms (Private) Limited ("APF"), by way of a combination of equity investment and provision of loan/advance/corporate guarantee, for a total aggregate amount not exceeding PKR 100,000,000 (Pakistani Rupees One Hundred Million), on such terms and conditions as may be determined by the Board of Directors of the Company.

FURTHER RESOLVED THAT the investment may be made in form of equity and/or loan/advance/corporate guarantee in one or more tranches within a period of two (2) years from the date of passing of this special resolution.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to finalize and approve the Joint Venture Agreement with the shareholders of Agrolayer Protein Farms (Private) Limited, and to nominate any one or more director(s) or officer(s) of the Company to negotiate, execute, and deliver the Joint Venture Agreement and any ancillary or related documents, on such terms and conditions as the Board may deem appropriate.

FURTHER RESOLVED THAT the Chief Executive Officer of the Company be and is hereby authorized, for and on behalf of the Company, to take all necessary actions and do all acts, deeds, and things to implement the aforesaid resolutions, including but not limited to making requisite filings, submissions, and declarations with the relevant authorities in Pakistan, and execution of the any ancillary or related documents.

- To consider and, if thought fit, increase the authorized share capital of the Company from PKR 310,000,000 (Pakistani Rupees Three Hundred Ten Million) to PKR 400,000,000 (Pakistani Rupees Four Hundred Million), divided into 400,000,000 (Four Hundred Million) ordinary shares of PKR 1 (Pakistani Rupees One) each, by creation of 90,000,000 (Ninety Million) new ordinary shares of PKR 1 (Pakistani Rupees One) each, and approve the consequential amendments to the Memorandum and Articles of Association of the Company, and in that connection to pass the following resolution(s) as special resolutions, with or without modification:

"RESOLVED THAT" the authorized share capital of the Company from PKR 310,000,000 (Pakistani Rupees Three Hundred Ten Million) to PKR 400,000,000 (Pakistani Rupees Four Hundred Million), divided into 400,000,000 (Four Hundred Million) ordinary shares of PKR 1 (Pakistani Rupees One) each, by creation of 90,000,000 (Ninety Million) new ordinary shares of PKR 1 (Pakistani Rupees One) each.

FURTHER RESOLVED THAT, as a consequence of the said increase in the authorized share capital of the Company:

The existing Clause 5 of the Memorandum of Association of the Company be and is hereby replaced accordingly to read as under:

"The authorized share capital of the Company Pakistani Rupees Four Hundred Million (PKR 400,000,000) divided into Four Hundred Million (400,000,000) ordinary shares of Pakistani Rupees One (PKR 1) each set out in this Clause 5 with power to increase the capital and to consolidate or sub-divide the shares, issue shares of different kinds or classes therein of higher or lower denominations and to vary, modify or abrogate any such rights or conditions in such a manner as may be authorized by the regulations of the Company and subject to applicable laws."

FURTHER RESOLVED THAT the Chief Executive Officer of the Company be and is hereby authorized to do all acts, deeds, and things, take any necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementation the aforesaid resolutions."

- To consider and, if thought fit, recommends the Amendment of Articles of Association to Incorporate Authority for Employees' Stock Option Scheme (ESOP):

"RESOLVED THAT" the Company be and is hereby authorized to establish an employees' stock option scheme in accordance with Section 83A of the Companies Act 2017 read with the Companies (Further Issue of Shares) Regulations 2020 subject to approval of the members of the Company under the authority of a special resolution.

FURTHER RESOLVED THAT the Company be and is hereby authorized to amend the Articles of Association of the Company by insertion of Article 89 after Article 88 subject to approval of the members of the Company and the Securities and Exchange Commission of Pakistan which Article 89 shall be as follows:

"89. Employees' Stock Option Scheme

Notwithstanding anything contained elsewhere in these Articles, the Company may, subject to the provisions of the Companies Act 2017, and any other applicable laws and regulations, establish and implement one or more Employees' Stock Option Scheme (ESOP) for its directors, officers, employees or any other individual as may be permitted by the applicable laws, the Board of Directors and the members of the Company and at all times subject to the approval of the members of the Company under the authority of a special resolution.

The Board of Directors shall be authorized to frame, modify, suspend, or terminate any such scheme, and to determine all terms and conditions related thereto, including but not limited to eligibility criteria, the total number of shares or options, vesting schedules, exercise price, manner of issuance, and all other administrative and operational matters. The Board is further authorized to take all necessary actions to implement and give effect to any such scheme."

FURTHER RESOLVED THAT the Chief Executive Officer of the Company be and is hereby authorized for and on behalf of the Company to fulfill all requirements of the Companies Act 2017 read with Companies Regulations 2024 and the Securities and Exchange Commission of Pakistan, including but not limited to filing declarations, forms, documents, circulars and papers with the Securities and Exchange Commission of Pakistan.

Statements of material facts pursuant to Section 134 (3) of the Companies Act, 2017 are annexed to the notice of meeting sent to the Members.

By order of the Board
Muhammad Ali Ansari
Company Secretary

Karachi: January 22, 2026

Notes:

1. Closure of Share Transfer Books

The Share Transfer Books of the Company shall remain closed from Thursday, February 12, 2026 to Thursday, February 19, 2026 (both days inclusive). Share transfers received in order at the office of our Share Registrar / Transfer Agent, CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, by the close of business on Wednesday, February 11, 2026 shall be treated as being in time for the purpose of attending, and voting at, the EOGM.

2. Participation in the EOGM (in person or through proxy)

Members whose names appear in the Register of Members as of February 11, 2026, are entitled to attend and vote at the EOGM. A member entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend, speak and vote for him / her. An instrument of proxy applicable for the EOGM is being provided with the Notice sent to the members.

An instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a certified true copy of such power or authority duly notarized must, to be valid, be deposited through email on general.meetings@barkatfrisian.com or by post at the registered address of the Company's Share Registrar, CDC Share Registrar Services Limited (as provided above) no less than forty-eight (48) hours before the time of EOGM, excluding public holidays. If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid.

3. Participation in the EOGM through video conferencing:

a) To attend the EOGM through video-conferencing facility, members are requested to register themselves by providing the following information through email at general.meetings@barkatfrisian.com at least forty-eight (48) hours before the EOGM:

- Name of Member;
- CNIC / NTN No.;
- Folio No. / CDC IAS No.;
- Cell No.;
- Email Address;

b) Members will be registered, after necessary verification as per the above requirement and will be provided a video-link by the Company via email.

c) Only those members will be accepted at the EOGM via video-conferencing whose names match the details shared with the Company for registration

d) The login facility will remain open from 1:30 p.m. till the end of EOGM.

4. Guidelines for Central Depository Company of Pakistan Limited ("CDC") Investor Account Holders:

CDC Investor Account Holders will further have to follow the under-mentioned guidelines as laid down in Circular No. 1, dated January 26, 2020, issued by the Securities and Exchange Commission of Pakistan (SEC):

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 his/her identity by showing his/her original computational National Identity Card (CNIC) or original passport at the time of attending the meeting.

ii. In case of corporate entity, the certified true copy of Board of Directors' resolution / power of attorney (duly notarized and attested) with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For Appointing Proxies

i. In case of individuals, the account holder 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 submit the proxy form in accordance with the requirements set out herein.

ii. The proxy form shall be witnessed by two (2) persons (two (2) male or one (1) male and two (2) female in accordance with the laws of Pakistan) whose names, addresses and CNIC numbers shall be mentioned in the form.

iii. Attested copies of CNIC or passport of beneficial owner and the proxy shall be furnished with the proxy form.

iv. The proxy shall produce his / her original CNIC or passport at the time of the meeting. In case of corporate entity, the certified true copy of Board of Directors' resolution / power of attorney (duly notarized and attested) with the specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

5. Restriction on Distribution of Gifts, Coupons / Vouchers or Any Other Form of Gift

In pursuance of directive issued by the Securities & Exchange Commission of Pakistan, no gifts will be distributed at the meeting.

6. E-voting and Postal Ballot

It is hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018 and its amendments notified vide SRO 219(1)/2022 dated December 5, 2022, members will be allowed to exercise their right to vote for the special business in a General Meeting, in accordance with the conditions mentioned in the aforesaid Regulations. The Company shall provide its members with the following options for voting:

A. E-Voting Procedure

i. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company within due course. Members who intend to exercise their right of vote through E-Voting shall provide their valid cell numbers and e-mail addresses on or before February 11, 2026.

ii. The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of 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 authentication for login.

iv. E-Voting lines will start from February 15, 2026, 9:00 a.m., and shall close on February 18, 2026 at 5:00 p.m. Members can cast their votes any time in this period. Once the vote on a resolution is cast by a member, he / she shall not be allowed to change it subsequently.

B. Postal Ballot

i. Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website www.barkatfrisian.com to download.

ii. The members shall ensure that duly filled and signed ballot paper, along with copy of Compuerized National Identity Card (CNIC) should reach the Chairman through post at Office No: 601, 6th Floor, Balad Trade Center-III (BTC-3) Karachi (Attention to Company Secretary) by Wednesday, February 18, 2026 before 5:00 p.m. The signature on the ballot paper shall match with the signature on CNIC/record of the Company. A postal ballot received after this date / time shall not be considered for voting.

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 EOGM of Barkat Frisian Agro Limited (the Company) to be held on February 19, 2026.

Name of Scrutinizer	Messrs. UHY Hassan Naem & Co, Chartered Accountants
Qualification and Experience	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.
Purpose of appointment	The Company is required to appoint a scrutinizer for the purpose of voting in the EOGM to transact business that pertains to investment in associated companies as mentioned in Section 199 of the Companies Act, 2017.

Barkat Frisian Agro Limited

POSTAL BALLOT PAPER

for voting through post for the Special Business at the Extraordinary General Meeting to be held on Thursday, February 19, 2026 at 2:00 P.M. at The Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi

LIA: +92 21 33383348 / 33480833 Website: www.barkatfrisian.com

Folio / CDS Account Number
Name of Shareholder / Proxy Holder
Registered Address
Number of shares Held
CNIC/Passport No. (in case of foreigner) (copy to be attached)
Additional information and enclosures (in case of representative of body corporate, corporation, and Federal Government)
Name of Authorized Signatory
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)

Resolution for Agenda Item No. 1:

To consider and, if deemed fit, to pass the following resolution(s) as a Special Resolution, with or without modification(s), pursuant to Section 199 of the Companies Act, 2017, read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, and other applicable laws, to authorize Barkat Frisian Agro Limited to make an investment in its associated company, Agrolayer Protein Farms (Private) Limited ("APF"), by way of a combination of equity investment and provision of loan/advance/corporate guarantee, for a total aggregate amount not exceeding PKR 100,000,000 (Pakistani Rupees One Hundred Million).

"RESOLVED THAT" pursuant to Section 199 of the Companies Act, 2017, read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, and other applicable laws, Barkat Frisian Agro Limited (the "Company") be and is hereby authorized to make an investment in its associated company, Agrolayer Protein Farms (Private) Limited ("APF"), by way of a combination of equity investment and provision of loan/advance/corporate guarantee, for a total aggregate amount not exceeding PKR 100,000,000 (Pakistani Rupees One Hundred Million), on such terms and conditions as may be determined by the Board of Directors of the Company.

FURTHER RESOLVED THAT the investment may be made in form of equity and/or loan/advance/corporate guarantee in one or more tranches within a period of two (2) years from the date of passing of this special resolution.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to finalize and approve the Joint Venture Agreement with the shareholders of Agrolayer Protein Farms (Private) Limited, and to nominate any one or more director(s) or officer(s) of the Company to negotiate, execute, and deliver the Joint Venture Agreement and any ancillary or related documents, on such terms and conditions as the Board may deem appropriate.

FURTHER RESOLVED THAT the Chief Executive Officer of the Company be and is hereby authorized, for and on behalf of the Company, to take all necessary actions and do all acts, deeds, and things to implement the aforesaid resolutions, including but not limited to making requisite filings, submissions, and declarations with the relevant authorities in Pakistan, and execution of the any ancillary or related documents."

Resolution for Agenda Item No. 2:

To consider and, if thought fit, increase the authorized share capital of the Company from PKR 310,000,000 (Pakistani Rupees Three Hundred Ten Million) to PKR 400,000,000 (Pakistani Rupees Four Hundred Million), divided into 400,000,000 (Four Hundred Million) ordinary shares of PKR 1 (Pakistani Rupees One) each, and approve the consequential amendments to the Memorandum and Articles of Association of the Company, and in that connection to pass the following resolutions as special resolutions, with or without modification:

"RESOLVED THAT" the authorized share capital of Barkat Frisian Agro Limited (the "Company") be and is hereby increased from PKR 310,000,000 (Pakistani Rupees Three Hundred Ten Million) to PKR 400,000,000 (Pakistani Rupees Four Hundred Million), divided into 400,000,000 (Four Hundred Million) ordinary shares of PKR 1 (Pakistani Rupees One) each, by creation of 90,000,000 (Ninety Million) new ordinary shares of PKR 1 (Pakistani Rupees One) each.

FURTHER RESOLVED THAT, as a consequence of the said increase in the authorized share capital of the Company:

The existing Clause 5 of the Memorandum of Association of the Company be and is hereby replaced accordingly to read as under:

"The authorized share capital of the Company Pakistani Rupees Four Hundred Million (PKR 400,000,000) divided into Four Hundred Million (400,000,000) ordinary shares of Pakistani Rupees One (PKR 1) each set out in this Clause 5 with power to increase the capital and to consolidate or sub-divide the shares, issue shares of different kinds or classes therein of higher or lower denominations and to vary, modify or abrogate any such rights or conditions in such a manner as may be authorized by the regulations of the Company and subject to applicable laws."

FURTHER RESOLVED THAT the Chief Executive Officer of the Company be and is hereby authorized to do all acts, deeds, and things, take any necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementation the aforesaid resolutions."

Resolution for Agenda Item No. 3:

To consider and, if thought fit, recommends the Amendment of Articles of Association to Incorporate Authority for Employees' Stock Option Scheme (ESOP):

"RESOLVED THAT" the Company be and is hereby authorized to establish an employees' stock option scheme in accordance with Section 83A of the Companies Act 2017 read with the Companies (Further Issue of Shares) Regulations 2020 subject to approval of the members of the Company under the authority of a special resolution.

FURTHER RESOLVED THAT the Company be and is hereby authorised to amend the Articles of Association of the Company by insertion of Article 89 after Article 88 subject to approval of the members of the Company and the Securities and Exchange Commission of Pakistan which Article 89 shall be as follows:

"89. Employees' Stock Option Scheme

Notwithstanding anything contained elsewhere in these Articles, the Company may, subject to the provisions of the Companies Act 2017, and any other applicable laws and regulations, establish and implement one or more Employees' Stock Option Scheme (ESOP) for its directors, officers, employees or any other individual as may be permitted by the applicable laws, the Board of Directors and the members of the Company and at all times subject to the approval of the members of the Company under the authority of a special resolution.

The Board of Directors shall be authorized to frame, modify, suspend, or terminate any such scheme, and to determine all terms and conditions related thereto, including but not limited to eligibility criteria, the total number of shares or options, vesting schedules, exercise price, manner of issuance, and all other administrative and operational matters. The Board is further authorized to take all necessary actions to implement and give effect to any such scheme."

FURTHER RESOLVED THAT the Chief Executive Officer of the Company be and is hereby authorized for and on behalf of the Company to fulfill all requirements of the Companies Act 2017 read with Companies Regulations 2024 and the Securities and Exchange Commission of Pakistan, including but not limited to filing declarations, forms, documents, circulars and papers with the Securities and Exchange Commission of Pakistan.

INSTRUCTION FOR POLL

1. Please indicate your vote by ticking (V) the relevant box.

2. In case if both the boxes are marked as (V), your poll shall be treated as "Rejected".

I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (V) mark in the appropriate box below:

Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Resolution For Agenda Item No. 1		
Resolution For Agenda Item No. 2		
Resolution For Agenda Item No. 3		

1. Duly filled ballot paper should be sent to the Chairman at _ Office No: 601, 6th Floor, Balad Trade Center-III (BTC), Karachi or email at companysecretary@barkatfrisian.com

2. Copy of CNIC / Passport (in case of foreigner) should be enclosed with the postal ballot form.

3. Ballot paper should reach the Chairman within business hours by or before Wednesday, February 18, 2026. Any postal ballot received after this date, will not be considered for voting.

4. Signature on ballot paper should match with signature on CNIC / Passport (in case of foreigner).

5. Incomplete, unsigned, defaced, torn, mutilated, over written poll paper will be rejected.

6. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable.

7. Ballot Paper Form etc., has also been placed on the website of the Company at: www.barkatfrisian.com. Members may download the ballot paper from the website.

Shareholder / Proxy Holder
Signature/Authorized Signatory
(In case of corporate entity, please affix company stamp)

Date: _____

