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**WAVES  
CORPORATION  
LIMITED**

**Notice  
of  
Annual  
General Meeting**

**To Be Held On Thursday, 30 April 2026**



# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (AGM) of the shareholders of Waves Corporation Limited (WAVES or the Company) will be held on Thursday, 30 April 2026, at 12:00 p.m. at the Registered Office, 9-Km Multan Road, Lahore (Waves Factory Premises), physically as well electronically, to transact the following businesses:

## Ordinary Businesses

1. To confirm the minutes of the last Annual General Meeting held on 30 April 2025.
2. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended 31 December 2025, together with the Directors' Report and Auditor's Reports thereon.

As required under section 223(6) of the Companies Act, 2017 (the "Act"), Financial Statements of the Company have been uploaded on the website of the Company, which can be downloaded from the following link and/or QR-enabled code:



<https://waves.net.pk/financial-reports/>

3. To appoint Statutory Auditors of the Company for the year ending 31 December 2026 and to fix their remuneration. The Board and Audit Committee have recommended the name of M/s Rizwan and Company, Chartered Accountants, Lahore, being the retiring auditors, for re-appointment as Auditors of the Company.

## Special Businesses

**To consider and if deemed fit pass the following special resolutions with or without modifications:**

4. **To Ratify/approve the Related Party Transactions during the Financial Year ended 31 December 2025.**

**"Resolved that** the transactions carried out by the Company with Waves Home Appliances Limited, Waves Marketplace Limited, Waves Builders and Developers (Private) Limited and Employees' Pension/Gratuity/Provident Fund (as the case may be) as the case may be, during the financial year 31 December 2025 as given in the related party note of the Annual Audited Financial Statements of the Company for the year ended 31 December 2025, be and hereby are ratified and approved."

5. **To authorize the Board to approve Related Party Transactions during the Financial Year ended 31 December 2026**

**"Resolved that** the Board of Directors of the Company is authorized to approve all related party transactions to be carried out on a case-by-case basis during the financial year 31 December 2026. These transactions shall be deemed to be approved by the shareholders and shall be placed before the shareholders in the next AGM for their formal ratification/approval."

**6. To consider and if deemed fit pass the following special resolutions with or without modifications:**

**Resolved that** the consent and approval be and is hereby accorded to the Company to extend the tenure of receivable of PKR 2.54 Billion (including capitalized markup) from Waves Home Appliances Limited (WAVESAPP), a subsidiary of the Company, for a period of further 03 (three) year, starting from 27 May 2026, being the expiry date of the existing tenure.

**Further resolved** that the subject receivable of PKR 2.54 Billion will be subject to such return, which shall not be less than the average borrowing cost of the Company or KIBOR, whichever is higher. The Board of Directors of the Company is authorized to determine a mechanism for periodic settlement of receivable/return from WAVESAPP in a manner as it may deem appropriate (including settling through capitalization), taking into consideration negotiation/discussion with the Board of WAVESAPP.

**Further resolved** that in case any return on receivable is outstanding at the end of the extended/renewed tenure, then such outstanding return/markup shall be added in the above-referred principal amount of PKR 2.54 Billion as settlement of the return. For this purposes, approval is also granted to enhance the existing amount of outstanding receivable of PKR 2.54 Billion up to PKR 4.0 Billion which shall include the base principal and any such return/markup that may be capitalized from time to time during the extended period (being the maximum investment limit).

**Resolved further that** the Chief Executive Officer is authorized to undertake all necessary corporate and regulatory formalities where required, for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, and things which are necessary, incidental and/or consequential in order as and when required including negotiating mechanism of settlement of the receivable/return, signing of necessary agreement/documents or any other formalities that may be required subject to approval of the Board where required. The Chief Executive Officer is also authorized to appoint any person of the Company as his/her attorney for any matter that he may deems appropriate.

By the order of the Board

-s/d-

Ahmad Bilal Zulfiqar  
Company Secretary

08 April 2026  
Lahore

Statement of Material Facts under the Provisions of the Companies Act 2017 (the Act) Pertaining to said notice is being sent to the members/shareholders along with this Notice of AGM

**Notes:**

1. The share transfer Books of the Company will remain closed from 24 April 2026 to 30 April 2026 (both days inclusive). Transfers received in order at the office of our Share Registrar Corplink (Private) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore, at the close of business on 23 April 2026, will be treated in time for the purposes of entitlement to the transferees.
2. A Member entitled to attend and vote at the Meeting may appoint another Member as his/her Proxy to attend, speak and vote at the Meeting on his/her behalf. The instrument appointing Proxy must be deposited at the Head Office of the Company not less than 48 hours before the time of holding the meeting. Proxy form is available at the Company's website i.e.,

[www.waves.net.pk](http://www.waves.net.pk). However, in case of electronic attendance, the relevant procedure given in the previous paragraph may be followed.

3. CDC Account Holders will further have to follow the guidelines as laid down in Circular 1 dated January 26, 2000, issued by the Securities & Exchange Commission of Pakistan:

**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 a 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 a corporate entity, the Board of Directors' resolution/power of attorney with the specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

**b. For appointment proxies:**

- i. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in a group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
  - ii. The proxy form shall be witnessed by two persons whose names, addresses, and CNIC Numbers shall be mentioned on the form.
  - iii. Attested copies of CNIC or 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 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 the proxy form to the Company
4. Shareholders are requested to notify the Company's Share Registrar if there is any change in their registered postal addresses.
  5. Procedure for voting on the Special Business Resolutions:

Concerning the special business to be transacted at the AGM, it is hereby notified that pursuant to the requirements of Companies (Postal Ballot) Regulations, 2018 (the Postal Ballot Regulations), the members will be allowed to exercise their right to vote in accordance with the conditions mentioned in the said regulations. Accordingly, the Company shall provide its members with the following options for voting:

Procedure for E-Voting:

- a. Details of the E-Voting facility will be shared through email with those members of the Company who have valid cell numbers/e-mail addresses available in the Register of Members of the Company by the end of business on 23 April 2026, by Corplink (Private) Limited, being the E-Voting service provider.
- b. The identity of the members intending to cast a vote through E-Voting shall be authenticated through an electronic signature or authentication for login.

- c. Members shall cast a vote online from 27 April 2026, starting at 9.00 a.m. till 29 April 2026, ending at 05:00 p.m. The Voting shall close on 29 April 2026 at 05:00 p.m. Once the vote on the resolution has been cast by a Member, he/she shall not be allowed to change it subsequently.

Procedure of Voting through Ballot

- a. Members may alternatively opt for voting through a postal ballot. For the convenience of the members, the Ballot Paper is annexed to this notice, and the same is also available on the Company's website ([www.waves.net.pk](http://www.waves.net.pk)) for download
- b. The members must ensure that the duly filled and signed Ballot Paper, along with a copy of the Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post at the Company's Registered Office i.e., 9-Km Multan Road, Lahore (Waves Factory Premises), or email at [cs@waves.net.pk](mailto:cs@waves.net.pk), at least two days before the General Meeting. A postal ballot received after this time shall not be considered for voting. The signature on the Ballot Paper should match the signatures on the CNIC.
6. Subject to the requirements of sections 143 and 144 of the Act, where a poll is demanded in the general meeting, the Company shall follow the procedure as laid down in the Companies (Postal Ballot) Regulation, 2018.
7. The shareholders of the Company interested to participate in the general meeting through video link are requested to send their particulars (as given below) along with a valid copy of their CNIC (both sides)/passport, attested copy of the board resolution/power of attorney (in case of corporate shareholders) through email at [cs@waves.net.pk](mailto:cs@waves.net.pk) (or through post/courier) with the subject similar to "Registration for AGM April 2026 of WAVES" at least 48 hours before the holding of the general meeting. The original signed documents are required to be sent to the Company separately through courier or post, for record purposes.

Name of Shareholder	CNIC No.	Folio No.	Cell/WhatsApp No.	Email Address
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*\* Where applicable, please also give the above particulars of the proxy-holder or nominee of the shareholder*

The video link and login credentials will be shared with only those members whose emails, containing all the required particulars, are received well within time. This notice of video link shall also cover providing video link facility to the members holding 10% or more shareholding (in aggregate) in the Company, residing at a geographical location.

8. Pursuant to SECP's Circular No 10 dated 21 May 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location other than the city of the Meeting, to participate in the meeting through video conference at least 07 (seven) days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard, please fill in the following and submit to the Head Office address of the Company at least 07 (seven) days before the date of the general meeting.

*I/We \_\_\_\_\_ of \_\_\_\_\_, being member(s) of Waves Corporation Limited holder of \_\_\_\_\_ Ordinary share(s) as per Register Folio No. \_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_.*

9. The Company can transmit annual financial statements through email, for which shareholders may provide their relevant information to the Share Registrar or the Company Secretary by filling the Standard Request Form available on the Company's website. The shareholders can submit their request for minutes of the previous general meetings at the Registered Office of the Company.
10. The Annual Audited Financial Statements along with relevant Reports/Reviews, shall be available at the Company's website at [www.waves.net.pk](http://www.waves.net.pk). These accounts are also available for inspection during office hours at the registered office of the Company.
11. Shareholders, who for any reason could not claim their dividends/shares, if any, are advised to contact our Share Registrar Office, i.e., Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore, to enquire about their unclaimed dividends/shares.
12. In compliance with the requirements of Section 72 of the Companies Act, 2017, every existing listed company shall be required to replace his/her physical shares with book-entry form in a manner as may be specified and from the date notified by the SECP, within a period not exceeding four years from the commencement of the Companies Act, 2017. Members holding physical share certificates are requested to convert their shares from the physical form into book entry form as early as possible. It would facilitate the Members in many ways, including safe custody of shares, no loss of shares, avoidance of formalities required for issuance of duplicate shares, and being readily available for sale and purchase in the open market at better rates.
13. The Company will electronically transmit the Annual Accounts 2026, including the proxy form, through email to Shareholders whose email addresses are available with the Company's Share Registrar based on the consent. In those cases, where email addresses are not available with the Company's Share Registrar, printed notices of AGM along with the weblink and QR-enabled code to download the said Annual Report have been dispatched. However, the Company will provide hard copies of the Annual Report to any member upon demand, at the member's registered address, free of cost, within one week of receiving such a request.
14. The provision of gifts/ incentives in any form to shareholders at or in connection with general meetings is strictly prohibited under Section 185 of the Companies Act 2017.
15. For any query/clarification/information, the shareholders may contact the Company at email [cs@waves.net.pk](mailto:cs@waves.net.pk) and/or the Share Registrar of the Company at email [akbar@corplink.com.pk](mailto:akbar@corplink.com.pk).

## **Statement of Material Facts in respect of the Special Businesses**

### **Agenda Item No. 4 – To Ratify and Approve the Related Party Transactions during the Financial Year ended 31 December 2025**

The Company has undertaken related party transactions with the following entities, which include associated companies/undertakings as the case may be.

- a. Waves Home Appliances Limited (WAVESAPP),
- b. Waves Marketplace Limited (WMPL),
- c. Waves Builders & Developers (Private) Limited (WBDL),
- d. Employee's Provident Fund / Employees' Pension Fund / Employees' Gratuity Fund

All the transactions with related parties during the financial year are entered into by the Company in the ordinary course of business and at arm's length basis, under the policy of the Company for related party transactions. All transactions entered into with related parties require the approval and recommendation of the Audit Committee of the Board. Upon recommendation of the Audit Committee, such transactions are placed before the Board of Directors for approval.

All transactions with the related parties are disclosed in the relevant note of the audited financial statements for the year ended 31 December 2025. The transactions with WAVES may include transactions that arise out of the implementation process of the Scheme and result in inter-company balances appearing in the financial statements, till such time the implementation process pursuant to the Scheme is fully complete. The nature of these relationships is also disclosed in the relevant note.

### **Agenda Item No. 5 – To authorize the Board to approve Related Party Transactions during the Financial Year ended 31 December 2026**

The Company shall be conducting transactions with the related parties during the year ending 31 December 2026 in the ordinary course of business and at arm's length basis under the policy of the Company for related party transactions. All transactions entered into with related parties require the approval of the Audit Committee of the Board. Upon recommendation of the Audit Committee, such transactions shall be placed before the Board of Directors for approval.

The transactions with WAVES may include transactions that arise out of the implementation process of the Scheme and result in inter-company balances appearing in the financial statements, till such time the implementation process pursuant to the Scheme is fully complete.

In order to promote transparent business practices, the shareholders are recommended to authorize the Board of Directors of the Company to approve transactions with the related parties from time to time on a case-by-case basis for the year ending 31 December 2025, which transactions shall be deemed to be approved by the shareholders. These transactions shall be placed before the shareholders in the next AGM for their formal ratification/approval. The Directors are interested in the resolutions only to the extent of their common directorship in such related parties.

**Agenda Item No. 6 – Approval to further extend the tenure of receivable of PKR 2.54 billion from Waves Home Appliances Limited (WAVESAPP) a subsidiary of the Company, which was approved by way of Scheme of Arrangement for demerger of home appliances business from the Company with and into WAVESAPP**

In the year 2022 the honorable Lahore High Court, Lahore sanctioned the Scheme of Arrangement by and between WAVES and WAVESAPP wherein home appliances business was carved out into WAVESAPP, while retaining the retail and real estate business. This was to provide several benefits including unique identities of individual companies, more focused business, customer base, supervision and controlling the business/direction of WAVESAPP, while the management of WAVESAPP can operate and manage the business of WAVESAPP on a regular day-to-day basis. Accordingly, shares were issued to WAVES by WAVESAPP pursuant to the Scheme, which resulted in becoming WAVESAPP as a subsidiary of the Company. In addition, as a Settlement Consideration an amount of PKR 2 billion was created as receivable from WAVESAPP by WAVES, which was to be settled within two (02) years of the Sanction of the Scheme (i.e. 27 May 2022). No profit/mark-up shall accrue on such outstanding amount if the said amounts is settled within two (02) years of the sanction of the Scheme. For further details please refer the paragraphs at the start of the Notes to the Annual Financial Statements of WAVESAPP and also Scheme which is also available on PSX's website and can be inspected along with other documents of the Company.

The carving out of Appliances business from the Company was initiated and informed to PSX/Shareholders, was with the strategic objectives to bring more focus on growth of Appliances business and to enter into a Strategic Alliances/JV with a global player in the Appliances Business. This was followed by the Scheme of Demerger as stated above. The shareholders in their meeting held on 09 April 2024 approved further extension of the receivables from WAVEAPP for a period of two years starting from 27 May 2024. It was also approved by the shareholders that any outstanding markup will be added in the outstanding principal receivable from WAVESAPP. Hence the original principal of PKR 2.0 Billion is added with PKR 0.54 Billion of markup thus making now the total principal of PKR 2.54 Billion as per the shareholders approval. This period is now expiring on 27 May 2026 and it is proposed to the shareholders to grant their approval for extension of the receivables for the period of another 03 (three) years expiring on 27 May 2029. Though the sanctioned Scheme of Arrangement between WAVES and WAVESAPP provides power to the Board of Directors of both companies to determine the return/markup from the sanction of the Scheme on the outstanding amount, and does not require any shareholder's approval for extension of receivable. However, the Board, under the best corporate governance practices, felt prudent to take the matter to the shareholders of the Company u/s 199 of the Companies Act, 2017 for formal approval for extending the tenure of receivable, in order to support WAVESAPP.

The Board of Directors of the Company is also considering various options/mechanism and is in discussion with the Board of Directors of WAVESAPP to fully settle this outstanding receivable, since it is created out of a Scheme of Arrangement. Until such time this receivable is not converted into equity or an alternative mode is not finalized for settlement, this receivable shall carry markup which will not be less than the average borrowing cost of WAVES or KIBOR whichever is higher, subject to any intercompany receivable/payable adjustment. Any unsettled amount (if any) may be settled/recovered by way of addition in the total outstanding receivable. The Board of Directors of the Company is authorized to determine a mechanism for periodic settlement of receivable/return from WAVESAPP in a manner as it may deem appropriate (including settlement through capitalization of markup/return) and subject to negotiation/discussion with the Board of WAVESAPP. The current markup capitalized on the original principal of PKR 2.0 Billion is till 31 December 2025, however any subsequent markup/return from 01 January 2026 till the current expiry date of 27 May 2026 will also be added (if remains unsettled) in the principal amount as settlement.

The Board certifies that it has conducted that this extension/renewal of the receivable of PKR 2.54 billion is made after the due-diligence and financial health of WAVESAPP and it has the ability to

settle/repay the loan. The projected business plan, including financial projections are available for inspection for the members.

The Board has authorized the Chief Executive Officer to undertake all necessary corporate and regulatory formalities which may be necessary for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, and things which are necessary, incidental and/or consequential in order as and when required including negotiating mechanism of settlement of the receivable/return, signing of necessary agreement/documents or any other formalities that may be required subject to approval of the Board where required. The Chief Executive Officer is also authorized to appoint any person of the Company as his/her attorney for any matter that he may deems appropriate.

Information in respect of the Associated Company to extend/renew the receivable of PKR 2.54 Billion for which approval from members/shareholders is sorted.

### Disclosure for all types of Investment

1. The name of the Associated Company is Waves Home Appliances Limited (WAVESAPP), which is a subsidiary of the Company.
2. The basis of the relationship is the holding of more than 50% shareholding in WAVESAPP. The Company exercises control over WAVESAPP. The Company has appointed majority of its nominee directors on the Board of Directors of WAVESAPP.
3. The Earning Per share of WAVESAPP for the last three years is as under:

FY23: PKR 0.58 per share  
 FY24: PKR \_\_ per share,  
 FY25: PKR\_\_ per share

The detailed financials are also available on the Company's website [www.waves.net.pk](http://www.waves.net.pk)

4. Breakup value per share as of 31 December 2025 is PKR \_\_\_ per share
5. Financial position as per the latest audited accounts as of 31 December 2025 is given hereunder:

Financial Position	PKR Mn	Financial Performance	PKR Mn
Share Capital	2,678	Gross Revenue	
Equity		Net Revenue	
Non-Current Liabilities		Gross Profit	
Current Liabilities		Operating Profit	
Non-Current Assets		Profit before Tax	
Current Assets		Profit for the Year	

6. The investment approval is not related to a new project, but is related to the renewal/extension of an already approved investment (receivable) which was created by way of sanction of the Scheme of Arrangement by the honorable Lahore High Court, Lahore, whose recovery was extended by the shareholders till 27 May 2026. Now the Board of Directors of WAVESAPP have requested the Company, to extend the period of recovery for 03 (three) years till 27 May 2029.

### **Additional Disclosure**

1. The maximum amount of investment is the renewal of receivable of PKR 2.54 Billion (adjusted for markup/return till 27 May 2026). The receivable of PKR 2.54 Billion will be subject to such return, which shall not be less than the average borrowing cost of the Company or KIBOR whichever is higher. The Board of Directors of the Company is authorized to determine a mechanism for periodic settlement of receivable/return from WAVESAPP in a manner as it may deem appropriate (including settling through capitalization), taking into consideration negotiation/discussion with the Board of WAVESAPP. However, in case any return on receivable is outstanding at the end of the extended/renewed tenure, then such outstanding return/markup shall be added in the above-referred principal amount of PKR 2.54 Billion as settlement of the return. For this purposes, approval is also granted to enhance the existing amount of outstanding receivable of PKR 2.54 Billion up to PKR 4.0 Billion which shall include the base principal and any such return/markup that may be capitalized from time to time during the extended period (being the maximum investment limit).
2. The purpose of this renewal/extension of receivable for a period of 03 years is to be provide support to the WAVESAPP in terms of its operations and achieve its long-term business objectives. The business of WAVESAPP was originally managed and operated by WAVES, which, after the operations of the Scheme, has been transferred to WAVESAPP, which is fully managed and controlled by WAVES. The receivable arising is on account of the implementation of the Scheme (as extended with the approval of the shareholders), whereas the return/profit is being charged. Around more than 50% of WAVESAPP's shareholding is held by WAVES. By providing support to WAVESAPP, it will benefit WAVES and its shareholders, as an improvement in the financial performance of WAVESAPP will translate into returns/dividends available for WAVES and its shareholders. Additionally, the profit/markup received during the tenure of investment will also add to the bottom line of WAVES and its shareholders.
3. As explained in the previous paragraphs, the receivable of PKR 2.54 Billion from WAVESAPP is arising pursuant to the Scheme of Arrangement by and between WAVES and WAVESAPP sanctioned by the honorable Lahore High Court, Lahore. There has been no direct cash funding made to WAVESAPP.
4. Upon approval granted by the shareholders, the Board of Directors of the Company and WAVESAPP will mutually decide upon the mechanism of settlement of receivable/return. However, the maximum amount of approval from the shareholders is required of PKR 4.0 Billion which includes PKR 1.5 Billion limit for any such amount of return/profit outstanding at the end of year, which then will be added up in the PKR 2.54 Billion. The salient features of the agreement will include items related to nature, purpose, period of the loan, rate of return, fees or commission, repayment schedule for principal and return, penalty clause in case of default or late repayments and security, if any. Information on all such items is already given in this notice of general meeting. Though there will be no requirement of the security as WAVESAPP is a subsidiary company and is managed/controlled by WAVES. A draft copy of the agreement containing the subject terms is placed for inspection for the members of the Company, which will be on the similar lines, unless modified by the Board of Directors of both entities subject to the .
5. The Company has only one class of members. The effect of resolutions on the interests of directors of the Company does not differ from the effect of interest of other members except stated herein and the Directors are interested in the resolution only to the extent of their common directorship in such related parties and that the directors of the Company and the

related parties performing full time executive functions are also interested to the extent of remunerations, benefits and allowances as per the respective policies of the Company and the related parties, therefore may be regarded as interested to that extent in the resolutions.

6. As explained in previous paragraphs, the investment has already been made pursuant to the sanctioned Scheme of Arrangement from the honorable Lahore High Court, Lahore. The financial performance of WAVESAPP is given in this notice, whereas the detailed accounts can also be reviewed on the PSX and the Company's website. It has key business relationships with well reputed companies such as Coca Cola, Pepsi, KNN, Gourmet etc. As the economic environment improves, it is envisaged that the financial and operating performance of WAVESAPP will improve. WAVESAPP is also in the process of completing its state-of-the-art new factor premises which will provide better operating capacity, large volumes, cost-optimization and profitability. WAVESAPP is also considering options to increase its capital base which is under consideration. Despite facing challenges WAVESAPP has shown strong survival against the economic headwinds and it is expected to improve its results provided adequate financial and operational support is available including support from its holding company, WAVES.
7. The members have been provided all the related information on a best judgment basis; however, even still if member intends to inquire or require any clarification on any item related to the special business, they may freely contact the Company Secretary at [cs@waves.net.pk](mailto:cs@waves.net.pk)

### **Specific Disclosure**

1. The category of this investment can be categorized as receivable from WAVESAPP, which may be named/considered as a loan, as markup/return is to be charged, being an associated company (a subsidiary of the Company)
2. The average borrowing cost of the Company is around 3-month Karachi Inter Bank Offered Rate (KIBOR) plus risk premium ranging from 0.7% to 1.5%. The Company will charge average borrowing cost to WAVESAPP on outstanding balances or KIBOR for the relevant period, which ever higher.
3. No collateral is required since WAVESAPP is a subsidiary company and under control of WAVES.
4. The receivable does not carry any conversion features. The Board is evaluating the options of settlement/recovery of all outstanding amounts through various means that include but not limited to conversion into equity/quasi-equity or any other legal settlement means. In case any particular option seems lucrative and requires a change in terms and conditions, then the matter shall be placed before the shareholders for consideration and approval. However, this option analysis does not have any impact on the current approval that is sought from the shareholders of the Company through this general meeting notice.
5. The principal amount of receivable of PKR 2.54 Billion (comprising of principal and capitalized markup/return) is unsecured with a tenure of next 03 years. Return/Profit shall be charged as per the approval of the shareholders. The principal shall become due after a period of 03 years; however, early payments may be made subject to the availability of the surplus cash flows. The return/profit shall be calculated by taking into consideration any outstanding payable due towards WAVESAPP. The resulting profit/return shall be settled/recovered accordingly.

The directors of the WAVES confirm to the members of the Company that they have carried out necessary due diligence for the proposed extension in recovery of receivables and based on the financial health (including financial projections), WAVESAPP has the ability to repay the loan as per the agreement.

### **Interest of Directors**

The Company has only one class of members. The effect of resolutions on the interests of Directors of the Company does not differ from the effect of interest of other members except stated herein and the Directors are interested in the resolution only to the extent of their common directorship in such related parties and that the directors of the Company and the related parties performing full time executive functions are also interested to the extent of remunerations, benefits and allowances as per the respective policies of the Company and the related parties, therefore may be regarded as interested to that extent in the resolutions.

### **Material Information**

All material information in respect of the special business including MOA/AOA, financial statements of the Company and its subsidiary/wholly-owned subsidiaries including interim financial statements if any, related party transactions and record, register of investments, minutes of the previous general meetings, as the case may be, shareholding of Directors of the Company and related parties along with their interest (if any), Scheme of Arrangement sanctioned by honorable Lahore High Court, Lahore, statement of material facts and other necessary documents in respect of the notice of AGM are kept at the registered office of the Company and shall be available for inspection from the date of this notice till the conclusion of the AGM and also placed to the extent applicable on the Company's website [www.waves.net.pk](http://www.waves.net.pk).

### **Proxy Form**

The Proxy Form is attached to the Notice of Annual General Meeting.

### **Postal Ballot Form**

The Postal Ballot Form is attached to the Notice of Annual General Meeting.

**WAVES CORPORATION LIMITED**  
**BALLOT PAPER FOR VOTING THROUGH POST**

For the poll at the Annual General Meeting of Waves Corporation Limited (WAVES or the Company) to be held on Thursday, 30 April 2026, at 12:00 p.m. at the Registered Office of the Company.

The designated email address for the Chairman at which the duly filled-in ballot paper can be sent is [cs@waves.net.pk](mailto:cs@waves.net.pk)

Name of shareholder/joint shareholders	
Registered Address	
Folio No. / CDC Participant / Investor ID with sub-account No	
Number of shares held (shall be taken as of the book closure in the notice)	
CNIC, NICOP/Passport No. (for a foreigner) (Copy to be attached)	
Additional Information (In case of a representative of a body corporate, corporation, and the Federal Government.)	
Name of Authorized Signatory:	
CNIC, NICOP/Passport No. (In case of a foreigner) of Authorized Signatory - (Copy to be attached)	

**Special Business: Resolution 4**

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing a tick (✓) mark in the relevant box below, or may write "Approve" or "Disapprove."

**"Resolved that** the transactions carried out by the Company with Waves Corporation Limited, Waves Marketplace Limited, Waves Builders and Developers (Private) Limited and Employees' Pension/Gratuity/Provident Fund (as the case may be), during the financial year 31 December 2025 as given in the related party note of the Annual Audited Financial Statements of the Company for the year ended 31 December 2025, be and hereby are ratified and approved."

No.	Resolution Information	I/We approve Resolution	I/We disapprove of the Resolution
1	Special Business: Resolution 4	For:	Against:

**Special Business: Resolution 5**

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing a tick (✓) mark in the relevant box below, or may write "Approve" or "Disapprove."

**"Resolved further that** the Board of Directors of the Company is authorized to approve all related party transactions to be carried out on a case-by-case basis during the financial year 31 December 2026. These transactions shall be deemed to be approved by the shareholders and shall be placed before the shareholders in the next AGM for their formal ratification/approval."

No.	Resolution Information	I/We approve Resolution	I/We disapprove of the Resolution
1	Special Business: Resolution 5	For:	Against:

## **Special Business: Resolution 6**

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing a tick (✓) mark in the relevant box below, or may write “Approve” or “Disapprove.”

**Resolved that** the consent and approval be and is hereby accorded to the Company to extend the tenure of receivable of PKR 2.54 Billion (including capitalized markup) from Waves Home Appliances Limited (WAVESAPP), a subsidiary of the Company, for a period of further 03 (three) year, starting from 27 May 2026, being the expiry date of the existing tenure.

**Further resolved** that the subject receivable of PKR 2.54 Billion will be subject to such return, which shall not be less than the average borrowing cost of the Company or KIBOR, whichever is higher. The Board of Directors of the Company is authorized to determine a mechanism for periodic settlement of receivable/return from WAVESAPP in a manner as it may deem appropriate (including settling through capitalization), taking into consideration negotiation/discussion with the Board of WAVESAPP.

**Further resolved** that in case any return on receivable is outstanding at the end of the extended/renewed tenure, then such outstanding return/markup shall be added in the above-referred principal amount of PKR 2.54 Billion as settlement of the return. For this purposes, approval is also granted to enhance the existing amount of outstanding receivable of PKR 2.54 Billion up to PKR 4.0 Billion which shall include the base principal and any such return/markup that may be capitalized from time to time during the extended period (being the maximum investment limit).

**Resolved further that** the Chief Executive Officer is authorized to undertake all necessary corporate and regulatory formalities where required, for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, and things which are necessary, incidental and/or consequential in order as and when required including negotiating mechanism of settlement of the receivable/return, signing of necessary agreement/documents or any other formalities that may be required subject to approval of the Board where required. The Chief Executive Officer is also authorized to appoint any person of the Company as his/her attorney for any matter that he may deems appropriate.

No.	Resolution Information	I/We approve Resolution	I/We disapprove of the Resolution
1	Special Business: Resolution 6	For:	Against:

Signature of Shareholder  
Number of Shares Held  
Place and Date

### Notes:

1. A duly filled postal ballot should be sent to the Chairman of the Company, at 9-KM, Multan Road, Lahore (Waves Factory Office), along with a copy of CNIC, NICOP/Passport (for a foreigner). The form should reach 48 hours before the meeting. The Signature on the postal ballot should match with the signatures on the CNIC, NICOP/Passport.
2. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten, or expired identification copies shall be rejected.

# WAVES CORPORATION LIMITED

## FORM OF PROXY

The Company Secretary  
Waves Corporation Limited  
9 KM, Multan Road, Lahore

I/ We \_\_\_\_\_  
of \_\_\_\_\_  
being a member of **Waves Corporation Limited** hereby appoint

\_\_\_\_\_ of \_\_\_\_\_  
or failing him \_\_\_\_\_  
of \_\_\_\_\_

as my proxy in my absence to attend, speak and vote for me on my behalf at the Annual General Meeting of the Company to be held on Thursday, 30 April 2026 at 12:00 p.m. and at any adjournment thereof.

As witness my / our hand this \_\_\_\_\_ day of \_\_\_\_\_.

### Witness No.1

Name : \_\_\_\_\_

Address : \_\_\_\_\_

CNIC No.: \_\_\_\_\_

### Witness No. 2

Name : \_\_\_\_\_

Address : \_\_\_\_\_

CNIC No.: \_\_\_\_\_

**Rs. 50/-  
Revenue  
Stamp**

\_\_\_\_\_  
Signature of Member(s)

(Name in Block letters)

Folio No. \_\_\_\_\_

Participant ID No. \_\_\_\_\_

No. of shares \_\_\_\_\_

Account No. in CDC \_\_\_\_\_

### Important

1. CDC Account Holders are requested to strictly follow the guidelines mentioned in the Notice of Meeting.
2. A Member entitled to attend a General Meeting is entitled to appoint a proxy to attend and vote instead of him/her.
3. Members are requested:
  - (a) To affix Revenue Stamp of Rs. 50/- at the place indicated above.
  - (b) To sign across the Revenue Stamp in the same style of signature as is registered with the Company.
  - (c) To write down their Folio Numbers.
4. This form of proxy, duly completed and signed across a Rs. 50/- revenue stamp, must be deposited/sent at the Company's Registered Office not less than 48 hours before the time for holding the meeting or may be sent through the email as given in this notice followed by courier/post to the Company's registered office.

# ویوز کارپوریشن لمیٹڈ

پرائیسی فارم

کمپنی سیکریٹری

## ویوز کارپوریشن لمیٹڈ

9 کلومیٹر، ملتان روڈ، لاہور

میں ام \_\_\_\_\_  
ساکن \_\_\_\_\_

بحیثیت رکن ویوز کارپوریشن لمیٹڈ اور حامل \_\_\_\_\_ عام حصص برطابق شیئرز رجسٹر فوئیو نمبر \_\_\_\_\_  
(بصورت منٹریل ڈیپازٹری سسٹم اکاؤنٹ ہولڈر اکاؤنٹ نمبر \_\_\_\_\_ پارٹسپنٹ (شرکت) آئی ڈی نمبر \_\_\_\_\_)

بذریعہ ہذا

محترم / محترمہ \_\_\_\_\_ ساکن \_\_\_\_\_  
جو کمپنی کا ممبر ہے برطابق شیئرز رجسٹر فوئیو نمبر \_\_\_\_\_

(بصورت منٹریل ڈیپازٹری سسٹم اکاؤنٹ ہولڈر اکاؤنٹ نمبر \_\_\_\_\_ پارٹسپنٹ (شرکت) آئی ڈی نمبر \_\_\_\_\_)

یا اسکی غیر موجودگی میں محترم / محترمہ \_\_\_\_\_ ساکن \_\_\_\_\_  
جو کمپنی کا ممبر ہے برطابق شیئرز رجسٹر فوئیو نمبر \_\_\_\_\_

(بصورت منٹریل ڈیپازٹری سسٹم اکاؤنٹ ہولڈر اکاؤنٹ نمبر \_\_\_\_\_ پارٹسپنٹ (شرکت) آئی ڈی نمبر \_\_\_\_\_) کو  
مورخہ بدھ 30 اپریل 2025ء میں منعقد ہونے والے سالانہ اجلاس عام یا کسی متبادل دن جو بھی ہوگا میں رائے دہندگی کے لئے نمائندہ مقرر کرتا کرتی کرتے ہوں / ہیں۔

دستخط: \_\_\_\_\_ آج بروز ..... تاریخ ..... 2025ء

گواہ:

50 روپے کارسیدی ٹکٹ  
چسپاں کریں

1- دستخط: \_\_\_\_\_ 2- دستخط: \_\_\_\_\_  
نام: \_\_\_\_\_ نام: \_\_\_\_\_  
پتہ: \_\_\_\_\_ پتہ: \_\_\_\_\_  
شناختی کارڈ نمبر: \_\_\_\_\_ شناختی کارڈ نمبر: \_\_\_\_\_

### اہم ترین

1. CDC اکاؤنٹ ہولڈرز سے درخواست کی جاتی ہے کہ وہ میٹنگ کے نوٹس میں بیان کردہ رہنما خطوط پر سختی سے عمل کریں۔
2. جنرل میٹنگ میں شرکت کا حقدار رکن اس کے بجائے شرکت کرنے اور ووٹ دینے کے لیے ایک پرائیسی مقرر کرنے کا حقدار ہے۔
3. اراکین سے درخواست کی جاتی ہے:
  - (a) اوپر بتائی گئی جگہ پر - 50 روپے کارپوریٹیشن چسپاں کرنا۔
  - (b) رپوریٹیشن پر دستخط کے اسی انداز میں دستخط کرنا جس طرح کمپنی کے ساتھ رجسٹرڈ ہے۔
  - (c) ان کے فوئیو نمبر لکھنا۔
4. پرائیسی کار فارم، جس پر مکمل اور دستخط شدہ - 50 روپے رپوریٹیشن، میٹنگ کے انعقاد کے وقت سے کم از کم 48 گھنٹے پہلے کمپنی کے رجسٹرڈ آفس میں جمع / بھیجا جانا چاہیے یا ای میل کے ذریعے بھیجا جاسکتا ہے جیسا کہ اس نوٹس میں دیا گیا ہے اور اس کے بعد کمپنی کے رجسٹرڈ آفس کو کوریئر / پوسٹ کے ذریعے بھیجا جاسکتا ہے۔

# ویوزکارپوریشن لمیٹڈ

## اطلاع سالانہ اجلاس عام

اس کے ذریعے مطلع کیا جاتا ہے کہ ویوزکارپوریشن لمیٹڈ ("WAVES" یا "کمپنی") کے شیئرز ہولڈرز کا سالانہ جنرل اجلاس (AGM) بروز جمعرات، 30 اپریل 2026 کو دوپہر 12:00 بجے کمپنی کے رجسٹرڈ آفس واقع 9 کلومیٹر ملتان روڈ، لاہور (ویوز فیکٹری پریمیسز) میں بذریعہ فزیکل اور الیکٹرانک ذرائع منعقد ہوگا، جس میں درج ذیل امور پر غور کیا جائے گا:

معمول کے امور (Ordinary Business)

1- 30 اپریل 2025 کو منعقد ہونے والے سالانہ جنرل اجلاس کے منٹس کی توثیق کرنا۔

2- 31 دسمبر 2025 کو ختم ہونے والے سال کے لیے کمپنی کے سالانہ آڈٹ شدہ مالیاتی گوشواروں، بشمول ڈائریکٹرز کی رپورٹ اور آڈیٹرز کی رپورٹ، کا جائزہ لینا، غور کرنا اور منظور کرنا۔

کمپنی ایکٹ 2017 کی دفعہ 223(6) کے مطابق کمپنی کے مالیاتی گوشوارے کمپنی کی ویب سائٹ پر دستیاب ہیں، جنہیں درج ذیل لنک یا QR کوڈ کے ذریعے ڈاؤن لوڈ کیا جاسکتا ہے:  
[/waves.net.pk/waves-home-appliances-limited/](https://waves.net.pk/waves-home-appliances-limited/)://https

3- 31 دسمبر 2026 کو ختم ہونے والے سال کے لیے کمپنی کے قانوآڈیٹرز کا تقرر اور ان کی فیس کا تعین کرنا۔ بورڈ آف ڈائریکٹرز اور آڈیٹرز نے M/s رضوان اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس، لاہور (ریٹائر ہونے والے آڈیٹرز) کو دوبارہ تقرری کے لیے تجویز کیا ہے۔

خصوصی امور (Special Business)

مندرجہ ذیل خصوصی قرار دادوں پر غور کرنا اور اگر مناسب سمجھا جائے تو ترمیم کے ساتھ یا بغیر منظور کرنا:

4- متعلقہ فریقین کے ساتھ لین دین کی توثیق

"یہ قرار داد منظور کی جاتی ہے کہ مالی سال 31 دسمبر 2025 کے دوران کمپنی کی جانب سے ویوز ہوم ایپلائنسز لمیٹڈ، ویوز مارکیٹ پلیس لمیٹڈ، ویوز بلڈرز اینڈ ڈیولپرز (پرائیویٹ) لمیٹڈ اور اینیٹلز پینشن / گریجویٹی / پرائیویٹ فنانڈنگ کے ساتھ کیے گئے تمام لین دین، جیسا کہ مالیاتی گوشواروں میں درج ہیں، ان کی توثیق اور منظوری دی جاتی ہے۔"

5- متعلقہ فریقین کے ساتھ آئندہ لین دین کی منظوری

"یہ قرار داد منظور کی جاتی ہے کہ بورڈ آف ڈائریکٹرز کو اختیار دیا جاتا ہے کہ وہ 31 دسمبر 2026 کو ختم ہونے والے مالی سال کے دوران متعلقہ فریقین کے ساتھ ہونے والے تمام لین دین کی توثیق اور منظوری کے لیے پیش کیے جائیں گے۔"

6- قابل وصول رقم کی مدت میں توسیع

"یہ قرار داد منظور کی جاتی ہے کہ کمپنی کو اجازت دی جاتی ہے کہ وہ اپنی ذیلی کمپنی ویوز ہوم ایپلائنسز لمیٹڈ (WAVESAPP) سے قابل وصول رقم 2.54 PKR ارب (بشمول کمپیوٹرائزڈ مارک اپ) کی مدت میں مزید 3 سال (27 مئی 2026 سے) توسیع کرے۔"

"مزید یہ کہ مذکورہ قابل وصول رقم پر ایسا منافع لاگو ہوگا جو کمپنی کی اوسط قرض لاگت یا KIBOR میں سے جو زیادہ ہو، اس سے کم نہیں ہوگا۔ بورڈ آف ڈائریکٹرز کو اختیار ہوگا کہ وہ وصولی اور منافع کے تصفیے کا طریقہ کار طے کرے، بشمول کمپیوٹرائزیشن۔"

"مزید یہ کہ اگر توسیعی مدت کے اختتام پر کوئی منافع / مارک اپ بقایا رہ جائے تو اسے اصل رقم 2.54 PKR ارب میں شامل کر دیا جائے گا۔ اس مقصد کے لیے قابل وصول رقم کو 4.0 PKR ارب تک بڑھانے کی منظوری بھی دی جاتی ہے۔"

"مزید یہ کہ چیف ایگزیکٹو آفیسر کو اختیار دیا جاتا ہے کہ وہ ان قراردادوں پر عملدرآمد کے لیے تمام ضروری اقدامات کرے، معاہدوں پر دستخط کرے اور دیگر متعلقہ امور انجام دے۔"

بذریعہ حکم پورڈ

دستخط شدہ

احمد بلال ذوالفقار

کمپنی سیکرٹری

08 اپریل 2026

لاہور

بیان اہم حقائق

(کمپنیز ایکٹ 2017 کے تحت)

کمپنیز ایکٹ 2017 کے تقاضوں کے مطابق، مذکورہ نوٹس سے متعلق بیان اہم حقائق اس AGM نوٹس کے ساتھ ممبران/ شیئرز ہولڈرز کو ارسال کیا جا رہا ہے۔

نوٹس

1- کمپنی کے شیئرز انفریکس 24 اپریل 2026 سے 30 اپریل 2026 تک (دو دن شامل) بند نہیں گئے۔ 23 اپریل 2026 کو کاروبار کے اختتام تک کمپنی کے شیئرز رجسٹرار، کورٹنک (پرائیویٹ) لمیٹڈ، ونگز آرکیڈ، K-1، کمرشل ہماڈل ٹاؤن، لاہور میں موصول ہونے والی ٹرانسفرز کو بروقت تصدیق کیا جائے گا۔

2- ہر وہ ممبر جو اجلاس میں شرکت اور ووٹ دینے کا اہل ہے، وہ کسی دوسرے ممبر کو بطور پراکسی نامزد کر سکتا ہے تاکہ وہ اس کی جانب سے اجلاس میں شرکت، اظہار خیال اور ووٹنگ کر سکے۔ پراکسی فارم اجلاس کے وقت سے کم از کم 48 گھنٹے قبل کمپنی کے ہیڈ آفس میں جمع کرنا ضروری ہے۔ پراکسی فارم کمپنی کی ویب سائٹ [www.waves.net.pk](http://www.waves.net.pk) پر دستیاب ہے۔ الیکٹرانک شرکت کی صورت میں متعلقہ طریقہ کار پر عمل کیا جائے گا۔

3- CDC کا وٹ ہولڈرز کو سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے جاری کردہ سرکلر نمبر 1 مورخہ 26 جنوری 2000 کے مطابق درج ذیل ہدایات پر عمل کرنا ہوگا:

(الف) اجلاس میں شرکت کے لیے:

- انفرادی صورت میں، اکاؤنٹ ہولڈر یا سب اکاؤنٹ ہولڈر یا گروپ اکاؤنٹ ہولڈر کو اپنی اصل شناختی دستاویز (CNIC یا پاسپورٹ) پیش کرنا ہوگا۔
- کارپوریٹ ادارے کی صورت میں، بورڈ ریزولوشن/ پاور آف اٹارنی/ رجسٹرڈ نمونہ پیش کرنا ہوگا۔

(ب) پراکسی کے تقرر کے لیے:

- پراکسی فارم مقررہ طریقہ کار کے مطابق جمع کروایا جائے گا۔
- پراکسی فارم پر دو گواہوں کے دستخط لازمی ہوں گے۔
- CNIC یا پاسپورٹ کی مصدقہ نقل منسلک کرنا ہوگی۔
- پراکسی کو اجلاس میں اصل CNIC یا پاسپورٹ پیش کرنا ہوگا۔
- کارپوریٹ ممبر کو بورڈ ریزولوشن جمع کروانا ہوگا۔

4- شیئرز ہولڈرز سے گزارش ہے کہ اپنے پتے میں کسی بھی تبدیلی کی صورت میں کمپنی کے شیئرز رجسٹرار کو مطلع کریں۔

خصوصی امور پر ووٹنگ کا طریقہ کار

کمپنیز (پوسٹل بیلت) ریگولیشنز 2018 کے تحت ممبران کو ووٹنگ کے درج ذیل طریقے فراہم کیے جائیں گے:

ای ووٹنگ کا طریقہ کار

- (a) ای ووٹنگ کی تفصیلات 23 اپریل 2026 تک رجسٹرڈ ای میل ایڈریس رکھنے والے ممبران کو کورلنک (پرائیویٹ) لمیٹڈ کی جانب سے فراہم کی جائیں گی۔
  - (b) ووٹر کی شناخت الیکٹرانک تصدیق کے ذریعے کی جائے گی۔
  - (c) ووٹنگ 27 اپریل 2026 صبح 09:00 بجے سے 29 اپریل 2026 شام 05:00 بجے تک ہوگی۔ ووٹ ڈالنے کے بعد تبدیلی کی اجازت نہیں ہوگی۔
- پوسٹل بیلت کے ذریعے ووٹنگ

- (a) بیلت پیپر نوٹس کے ساتھ منسلک ہے اور ویب سائٹ سے بھی دستیاب ہے۔
- (b) مکمل شدہ بیلت پیپر، CNIC کی کاپی کے ساتھ، اجلاس سے کم از کم دو دن قبل کمپنی کے رجسٹرڈ آفس یا ای میل cs@waves.net.pk پر موصول ہونا چاہیے۔

6- پول کی صورت میں ووٹنگ کمپنیز (پوسٹل بیلت) ریگولیشنز 2018 کے مطابق ہوگی۔

7- ویڈیولنک کے ذریعے شرکت کے خواہشمند شیئرز ہولڈرز کو اپنے کوائف (نام، CNIC، فون نمبر، موبائل نمبر، ای میل) اجلاس سے 48 گھنٹے قبل فراہم کرنا ہوں گے۔

8- SECP سرگھر نمبر 10 (مورخہ 21 مئی 2014) کے مطابق، اگر 10% یا زائد شیئرز ہولڈرز کسی دوسرے شیئر سے ویڈیولنک کی درخواست کریں تو کمپنی سہولت فراہم کرے گی۔

9- شیئرز ہولڈرز سالانہ مالیاتی گوشوارے ای میل کے ذریعے حاصل کرنے کے لیے اپنی معلومات فراہم کر سکتے ہیں۔

10- سالانہ مالیاتی گوشوارے کمپنی کی ویب سائٹ پر دستیاب ہیں اور دفتر میں معائنہ کے لیے بھی پیش کیے جائیں گے۔

11- غیر وصول شدہ منافع یا شیئرز کے لیے شیئرز رجسٹر اسے رابطہ کریں۔

12- کمپنیز ایکٹ 2017 کی دفعہ 72 کے مطابق، فزیکل شیئرز کو بک انفری فارم میں تبدیل کرنا لازمی ہے۔ اس سے شیئرز کی حفاظت اور آسان خرید و فروخت ممکن ہوتی ہے۔

13- کمپنی ای میل کے ذریعے سالانہ اکاؤنٹس ارسال کرے گی، جبکہ ضرورت پر بارڈ کاپی بھی فراہم کی جائے گی۔

14- جنرل میٹنگ میں کسی بھی قسم کے تنازع یا معاملات کی فراہمی کمپنیز ایکٹ 2017 کی دفعہ 185 کے تحت ممنوع ہے۔

15- کسی بھی وضاحت یا معلومات کے لیے شیئرز ہولڈرز cs@waves.net.pk

یا akbar@corplink.com.pk

پر رابطہ کر سکتے ہیں۔

خصوصی امور سے متعلق بیان اہم حقائق

اسیٹنڈ آؤٹ نمبر 4

ماہی سال 31 دسمبر 2025 کے دوران متعلقہ فریقین کے ساتھ لین دین کی توثیق اور منظوری

کمپنی نے درج ذیل اداروں کے ساتھ متعلقہ فریقین (Related Parties) کے طور پر لین دین کیا، جن میں وابستہ کمپنیاں / ادارے شامل ہیں:

(الف) ویو زہوم ایپلائمنٹس لمیٹڈ (WAVESAPP)

(ب) ویو زما رکیٹ پلیس لمیٹڈ (WMPL)

(ج) ویو زبلڈرز اینڈ ڈیولپرز (پرائیویٹ) لمیٹڈ (WBDL)

(د) ایپلائمنٹس پرائیویٹ لمیٹڈ / ایپلائمنٹس پرائیویٹ لمیٹڈ / ایپلائمنٹس پرائیویٹ لمیٹڈ

مالی سال کے دوران تمام متعلقہ فریقین کے ساتھ لین دین کمپنی کی معمول کی کاروباری سرگرمیوں کے تحت اور آرمرلینٹھ بنیاد پر، کمپنی کی متعلقہ فریقین کی پالیسی کے مطابق کیا گیا۔

تمام متعلقہ فریقین کے ساتھ ہونے والے لین دین کے لیے بورڈ کی آڈٹ کمیٹی کی منظوری اور سفارش درکار ہوتی ہے۔ آڈٹ کمیٹی کی سفارش کے بعد یہ معاملات بورڈ آف ڈائریکٹرز کے سامنے منظوری کے لیے پیش کیے جاتے ہیں۔

تمام متعلقہ فریقین کے ساتھ لین دین کی تفصیلات 31 دسمبر 2025 کو ختم ہونے والے سال کے آڈٹ شدہ مالیاتی گوشواروں کے متعلقہ نوٹ میں ظاہر کی گئی ہیں۔

WAVES کے ساتھ ہونے والے لین دین میں وہ معاملات بھی شامل ہو سکتے ہیں جو اسکیم آف آرٹینڈٹ کے نفاذ کے عمل کے نتیجے میں سامنے آئے ہوں اور جن کی وجہ سے انفر کمپنی ہیلنسر مالیاتی گوشواروں میں ظاہر ہو رہے ہوں جب تک کہ اسکیم کا نفاذ مکمل نہ ہو جائے۔ ان تعلقات کی نوعیت بھی متعلقہ نوٹ میں بیان کی گئی ہے۔

ایجنڈا آئٹم نمبر 5

مالی سال 31 دسمبر 2026 کے دوران متعلقہ فریقین کے ساتھ لین دین کی منظوری کے لیے بورڈ کو اختیار دینا

کمپنی مالی سال 31 دسمبر 2026 کے دوران متعلقہ فریقین کے ساتھ لین دین اپنی معمول کی کاروباری سرگرمیوں کے تحت اور آرمرلینٹھ بنیاد پر، کمپنی کی پالیسی کے مطابق جاری رکھے گی۔

تمام متعلقہ فریقین کے ساتھ لین دین کے لیے بورڈ کی آڈٹ کمیٹی کی منظوری ضروری ہوگی۔ آڈٹ کمیٹی کی سفارش کے بعد لین دین بورڈ آف ڈائریکٹرز کے سامنے منظوری کے لیے پیش کیے جائیں گے۔

WAVES کے ساتھ لین دین میں وہ معاملات بھی شامل ہو سکتے ہیں جو اسکیم آف آرٹینڈٹ کے نفاذ کے عمل کے تحت سامنے آئیں اور جن کی وجہ سے انفر کمپنی ہیلنسر مالیاتی گوشواروں میں ظاہر ہوں، جب تک کہ اسکیم کا نفاذ مکمل نہ ہو جائے۔

شفاف کاروباری طریقہ عمل کو فروغ دینے کے لیے یہ تجویز کیا جاتا ہے کہ شیئر ہولڈرز بورڈ آف ڈائریکٹرز کو اختیار دین کہ وہ مالی سال 31 دسمبر 2026 کے دوران متعلقہ فریقین کے ساتھ ہونے والے لین دین کو وقتاً فوقتاً کیس ٹو کیس بنیاد پر منظور کرے۔ ایسے تمام لین دین کو شیئر ہولڈرز کی جانب سے منظور شدہ تصور کیا جائے گا اور انہیں آئندہ AGM میں باضابطہ توثیق کے لیے پیش کیا جائے گا۔

ڈائریکٹرز ان قرار دادوں میں صرف اس حد تک دلچسپی رکھتے ہیں جس حد تک وہ متعلقہ فریقین میں مشترکہ ڈائریکٹرز رکھتے ہیں۔

ایجنڈا آئٹم نمبر 6

ویو زہوم ایپلائمنٹس لمیٹڈ (WAVESAPP) سے قابل وصول رقم (PKR 2.54 ارب) کی مدت میں مزید توسیع کی منظوری

سال 2022 میں معزز لاہور ہاؤسنگ، لاہور نے ویو زکارپوریشن لمیٹڈ (WAVES) اور ویو زہوم ایپلائمنٹس لمیٹڈ (WAVESAPP) کے مابین اسکیم آف آرٹینڈٹ کی منظوری دی، جس کے تحت کمپنی کے ہوم ایپلائمنٹس بزنس کو علیحدہ کر کے WAVESAPP میں منتقل کیا گیا جبکہ ریٹیل اور ریٹیل اسٹیٹ بزنس WAVES میں برقرار رکھا گیا۔ اس اقدام کا مقصد دونوں کمپنیوں کو الگ شناخت دینا، کاروباری توجہ میں بہتری، کسٹمر بیزنس میں اضافہ، بہتر نگرانی اور کنٹرول فراہم کرنا تھا، جبکہ WAVESAPP کی مینجمنٹ روزمرہ امور اور آزادانہ طور پر چلا سکے۔

اس اسکیم کے تحت WAVESAPP نے WAVES کو شیئر جاری کیے، جس کے نتیجے میں WAVES:WAVESAPP کی ذیلی کمپنی بن گئی۔ مزید برآں نصفیہ کے طور پر PKR 2 ارب

کی رقم WAVES کے حق میں WAVESAPP سے قابل وصول (Receivable) کے طور پر مقرر کی گئی، جسے اسکیم کی منظوری (27 مئی 2022) سے دو سال کے اندر ادا کیا جانا تھا۔ اگر مقررہ مدت میں ادائیگی ہو جاتی تو اس پر کوئی منافع/مارک اپ لاگو نہیں ہونا تھا۔

بعد ازاں 9 اپریل 2024 کو معقدہ اجلاس میں شیئر ہولڈرز نے اس قابل وصول رقم کی مدت میں مزید دو سال (27 مئی 2024 سے) کی توسیع کی منظوری دی اور یہ بھی منظور کیا کہ بقایا مارک اپ کو اصل رقم میں شامل کیا جائے۔ اس کے نتیجے میں PKR 2.0 ارب اصل رقم میں PKR 0.54 ارب مارک اپ شامل ہو کر کل رقم PKR 2.54 ارب ہو گئی۔

یہ مدت اب 27 مئی 2026 کو ختم ہو رہی ہے، لہذا شیئر ہولڈرز سے درخواست ہے کہ اس قابل وصول رقم کی مدت میں مزید 3 سال (27 مئی 2029 تک) کی توسیع کی منظوری دی جائے۔ اگرچہ اسکیم آف اریٹمنٹ کے تحت بورڈ آف ڈائریکٹرز کو اس معاملے پر اختیار حاصل ہے اور شیئر ہولڈرز کی منظوری لازمی نہیں، تاہم بہترین کارپوریٹ گورننس کے تحت بورڈ نے اس معاملے کو کمپنیز ایکٹ 2017 کی دفعہ 199 کے تحت شیئر ہولڈرز کے سامنے منظوری کے لیے پیش کرنا مناسب سمجھا۔

کمپنی کا بورڈ مختلف آپشنز پر غور کر رہا ہے تاکہ اس قابل وصول رقم کو مکمل طور پر سنبھلایا جاسکے، جس میں ایکویٹی میں تبدیلی یا دیگر قانونی ذرائع شامل ہو سکتے ہیں۔ جب تک حتمی فیصلہ نہیں ہوتا، اس رقم پر مارک اپ لاگو ہو گا جو کمپنی کی اوسط قرض لاگت یا KIBOR میں سے جو زیادہ ہو اس کے برابر ہو گا۔

بورڈ اس بات کی تصدیق کرتا ہے کہ اس توسیع سے قبل WAVESAPP کی مالی حالت اور ادائیگی کی صلاحیت کا مکمل جائزہ لیا گیا ہے اور کمپنی ادائیگی کی اہل ہے۔ کمپنی کے چیف ایگزیکٹو آفیسر کو اختیار دیا گیا ہے کہ وہ اس فیصلے پر عملدرآمد کے لیے تمام ضروری کارپوریٹ اقدامات کرے، معاہدوں پر دستخط کرے اور دیگر متعلقہ امور انجام دے۔

متعلقہ کمپنی کے بارے میں معلومات

1۔ متعلقہ کمپنی: ویو زہوم اپلائز (WAVESAPP) — کمپنی کی ذیلی کمپنی

2۔ تعلق کی بنیاد: 50 فیصد سے زائد شیئر ہولڈنگ اور کنٹرول

3۔ فی شیئر آمد:۔

PKR 0.58:FY23

PKR 0.57:FY24

PKR 0.71:FY25

اضافی معلومات

1۔ قابل وصول رقم PKR 2.54 ارب ہے جس پر مارک اپ لاگو ہو گا۔

2۔ زیادہ سے زیادہ منظوری PKR 4.0 ارب تک درکار ہے (بشمول مستقبل کا مارک اپ)۔

3۔ اس توسیع کا مقصد WAVESAPP کی کاروباری معاونت اور طویل مدتی اہداف کا حصول ہے۔

4۔ کوئی سیکیورٹی درکار نہیں کیونکہ یہ ذیلی کمپنی ہے۔

مخصوص انکشافات

1۔ یہ سرمایہ کاری قرض/قابل وصول رقم کی صورت میں ہے۔

2۔ مارک اپ KIBOR یا کمپنی کی اوسط قرض لاگت میں سے جو زیادہ ہو اس پر ہو گا۔

3۔ مدت: 3 سال

4۔ اصل رقم غیر محفوظ (Unsecured) ہے۔

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ڈائریکٹر زکا مفاد

ڈائریکٹر زکا مفاد دیگر شیئر ہولڈرز جیسا ہی ہے، سوائے اس کے کہ وہ متعلقہ کمپنیوں میں مشترکہ ڈائریکٹر ہونے کی حیثیت رکھتے ہیں اور اپنی مراعات کے حد تک مفاد رکھتے ہیں۔

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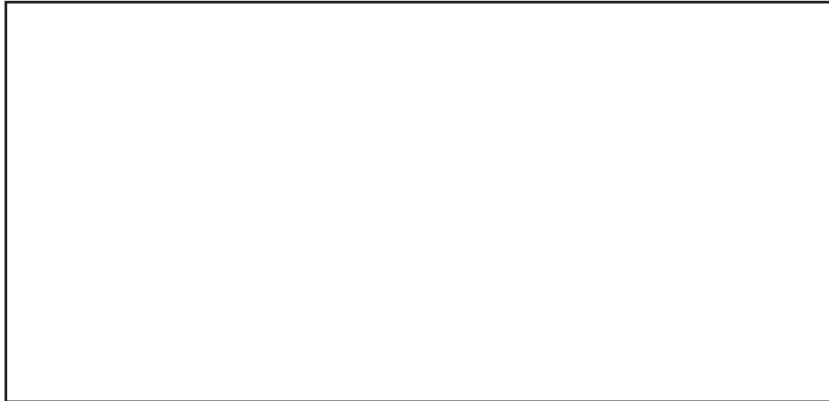
اہم معلومات

تمام متعلقہ دستاویزات بشمول مالیاتی گوشوارے، اسکیم آف اریٹمنٹ اور دیگر ریکارڈ کمپنی کے رجسٹرڈ آفس اور ویب سائٹ [www.waves.net.pk](http://www.waves.net.pk) پر دستیاب ہیں اور AGM تک معائنہ کے لیے پیش کیے جائیں گے۔

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