

THE SEARLE COMPANY LIMITED
One IBL Centre, 2nd Floor,
Plot # 1. Block 7 & 8, D.M.C.H.S,
Tipu Sultan Road. Off Shahra-e-Faisal,
Karachi Postal Code-75350
UAN: (021) 111 SEARLE (732753)
Tel: (92-21) 371 70 200, 370 70 201
Fax: (92-21) 371 70 224, 371 70 225

Dated: May 22, 2026

Ref: C/PSX-EOGM20260522-

**The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi**

SEARLE

Dear Sir,

NOTICE OF EXTRAORDINARY GENERAL MEETING

Enclosed please find a copy of the Notice of Extra Ordinary General Meeting of The Searle Company Limited scheduled to be held on Friday, June 12, 2026, at 12:00 p.m. at Indus Suite, Avari Towers, Fatima Jinnah Road, Karachi.

The Notice will be published in the daily newspaper shortly.

Yours truly,



**Mudassir Habib Khan
Company Secretary**

Encl: As above

cc: Executive Director / HOD
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad

THE SEARLE COMPANY LIMITED**Notice of Extraordinary General Meeting**

Notice is hereby given that an Extraordinary General Meeting of the shareholders of **The Searle Company Limited** (the “**Company**”) will be held on Friday, June 12, 2026 at 12:00 p.m. at Indus Suite, Avari Towers, Fatima Jinnah Road, Karachi-75530, and through Video Conferencing facility, to transact the following businesses:

ORDINARY BUSINESS

1. To confirm the minutes of Annual General Meeting of the Company held on October 28, 2025.

SPECIAL BUSINESS

2. To consider and, if thought fit, pass the following resolutions as Special Resolutions, with or without modification(s), in accordance with Section 208 of the Companies Act, 2017 and other applicable laws, for the purposes of approving the sale and transfer of the Company’s bio-science business, including all rights, entitlements and goodwill pertaining to such existing business of the Company related to the manufacturing, marketing, sale and distribution of certain products, comprising its biological and some associated products, along with its associated trademarks, authorizations, product registrations, technical information etc., to its indirect subsidiary i.e. Nextar Pharma (Private) Limited (being a related party of the Company):

*“**RESOLVED THAT** in accordance with the provisions of Section 208 of the Companies Act, 2017, and all other applicable laws, rules and regulations, the Company be and is hereby authorized to sell and transfer its bio-science business, inclusive of all rights, entitlements and goodwill pertaining to such existing business of the Company relating to the manufacturing, marketing, sale and distribution of certain products, comprising the Company’s biological and some associated products, along with its associated trademarks, authorizations, product registrations, technical information etc., as further detailed in the statement of material facts, to its indirect subsidiary i.e. Nextar Pharma (Private) Limited (being a related party of the Company).”*

***FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to prepare, negotiate, finalize, execute and implement the necessary and / or requisite documents, agreements, instruments etc. for the purposes of the above, and to take all necessary actions, including making modifications as may be required by regulatory authorities, in order to give effect to these resolutions, including to delegate any such powers to one or more persons for carrying out the same.*

***FURTHER RESOLVED THAT** any Director and / or the Company Secretary, or any person authorized by the Board of Directors, be and is hereby severally authorized to sign and execute all agreements, instruments, documents and filings, and to do all acts, deeds and things as may be necessary or incidental for the purposes of implementing this transaction or necessary to fully achieve the objects of the aforesaid resolutions.*

***FURTHER RESOLVED THAT** all actions taken to date in connection with the proposed transaction be and are hereby ratified, confirmed and approved.”*

3. To consider and, if thought fit, pass the following resolutions as Special Resolutions, with or without modification(s), in accordance with Section 199 of the Companies Act, 2017 and other applicable laws, for the purposes of approving and authorizing investment(s) by the Company in the aggregate amount of up to PKR 4,000,000,000/- (Pak Rupees Four Billion) in its wholly owned subsidiary (being its associated company) i.e. Searle BioSciences (Private) Limited, through subscription of additional shares thereof:

“RESOLVED THAT in accordance with Section 199 of the Companies Act, 2017, the Company be and is hereby authorized to invest in the equity / share capital of its wholly owned subsidiary i.e. Searle BioSciences (Private) Limited, by subscribing to the ordinary shares thereof, having face value of PKR 10/- (Pak Rupees Ten) each, in the aggregate amount of up to PKR 4,000,000,000/- (Pak Rupees Four Billion).

FURTHER RESOLVED THAT any Director and/or the Company Secretary of the Company be and are hereby severally authorized, including to delegate such powers, to do all acts, deeds and things, take any or all necessary actions, to complete all legal formalities, to prepare, negotiate, finalize and prepare necessary documents, instruments and agreements, and file all necessary documents, for and on behalf of the Company, as may be necessary or incidental for the purpose of implementing the aforesaid resolution and / or for the proposed subscription.”

OTHER BUSINESS

4. To transact any other business that may be placed before the meeting with the permission of the Chair.

(Attached to this notice is a Statement of Material Facts covering the abovementioned Special Business, as required under section 134(3) of the Companies Act, 2017)

By order of the Board

Muddasir Habib Khan
Company Secretary

Karachi: May 21, 2026

NOTES:

A. Participation in the EOGM via physical presence including through proxy:

Members whose names appear in the Register of Members as of June 4, 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. The proxy need not be a member of the Company-

An instrument of proxy applicable for the EOGM is being provided with the Notice sent to the members. Proxy form may also be downloaded from the Company's website: www.searlecompany.com. 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 received at the Company's Registered Office: 2nd Floor, One IBL Centre, Plot No. 1, Block 7 & 8, Tipu Sultan Road, Off Shahrah-e-Faisal, Karachi-75350 (attention to the Company Secretary) or email at company.secretary@searlecompany.com not less than 48 hours before the time of EOGM, excluding public holidays.

Members having physical shareholding are requested to submit a copy of their Computerized National Identity Card (CNIC) at the registered address of the **Company's Share Registrar: CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400**. CDC account holders may submit the same to their respective CDC Participant/ Stockbroker / Investor Account Services.

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.

B. Participation in the EOGM through Video conferencing:

- i) Members interested in attending / participating in the EOGM through video link facility are hereby advised to get themselves registered with the Company by providing the following information through email sent to company.secretary@searlecompany.com at the earliest, but not later than 48 hours before the time of the EOGM i.e. before 12:00 p.m. on June 10, 2026.
- a) Name of Member;
 - b) CNIC / NTN No.;
 - c) Folio No. / CDC IAS No.;
 - d) Cell No.; and
 - e) Email address.
- ii) The online meeting link and login credentials will be shared with only those members who provide their intent to attend the meeting containing all the required particulars as mentioned above on or before June 10, 2026 by 11:00 a.m.
- iii) The login facility will remain open from 11:00 a.m. on June 12, 2026 till the end of EOGM.
- iv) An individual beneficial owner of the shares must share his/her original CNIC or Passport, Account and Participant's ID numbers to prove his / her identity. A representative of corporate members must bring the Board of Directors' Resolution and/or Power of Attorney and the specimen signature of the nominee. CDC account holders will further have to follow the guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

C. Circulation of Notice to the shareholders through Email:

Moreover, as per the SECP's notification vide SRO 452(I)/2025, dated March 17, 2025, the notice of the EOGM shall be circulated to members through email in case email address has been provided by the respective member to the Company regardless of the fact that the consent of the member to receive the notice through email has been received or not.

D. Book closure

The share transfer books will remain closed from June 5, 2026 to June 12, 2026 (both days inclusive). Transfers received in order at the office of Company's Share Registrar, CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 at the close of business on June 4, 2026 shall be treated in time for the purpose of attending the EOGM.

E. Change of Address

Members having physical shares are requested to notify changes in their address, if any, immediately to the Company's Share Registrar, CDCSRSL. CDC account holders may submit the same to their respective CDC Participant/ Stockbroker/ Investor Account Services

F. Polling on Special Business Resolutions:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 (the "Regulations"), as amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), the SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming EOGM to be held on June 12,

2026 at 12:00 p.m. in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

For the convenience of the Members, ballot paper is annexed to this notice and the same is also available on the Company's website at www.searlecompany.com for download.

1. Procedure for E-Voting:

- 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 by the close of business on June 4, 2026.
- II. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the 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 electronic signature or authentication for login.
- IV. E-Voting lines will start from June 7, 2026, and shall close on June 11, 2026 at 5:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

2. Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's registered address at 2nd Floor, One IBL Centre, Plot No. 1, Block 7 & 8D.M.C.H.S., Tipu Sultan Road, Karachi or email at company.secretary@searlecompany.com no later than one day before the EOGM on June 12, 2026, i.e. by June 11, 2026 during working hours (before 12:00 p.m.). The signature on the ballot paper shall match the signature on CNIC.

G. Appointment of Scrutinizer

In accordance with Regulation No. 11A of the Companies (Postal Ballot) Regulations, 2018, the Board of the Company has appointed M/s. UHY HASSAN NAEEM & CO, Chartered Accountants, a QCR rated audit firm to act as the Scrutinizer of the Company for Polling on the Special Business, and to undertake other responsibilities as defined in Regulation No. 11A.

H. Unclaimed Dividend and Bonus Shares:

Shareholders, who by any reason, could not claim their dividend or bonus shares or did not collect their physical shares, are advised to contact our Share Registrar i.e. CDCSRSL, to collect/enquire about their unclaimed dividend or pending shares, if any.

Please note that in compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all dividend unclaimed for a period of three years from the date due and payable shall be deposited to the credit of the Federal Government and in case of shares, shall be delivered to the Securities & Exchange Commission of Pakistan.

I. Conversion of physical shares in to Book-entry Form

In compliance with section 72 of the Companies Act, 2017 and SECP's letter No. CSD/ED/Misc./2016-639-640 dated 26 March 2021, listed companies are required to replace existing physical shares issued by them into Book-Entry Form. In view of the above requirement, shareholders of the Company having physical folios/ share certificates are requested to convert their shares from physical form into Book-Entry Form as soon as possible.

Conversion of physical shares into Book-Entry Form would facilitate the shareholders in many ways, including safe custody of shares, readily available market for instant sale and purchase of shares,

eliminate risk of loss & damage, easy & safe transfer with lesser formalities as compared to physical shares. The shareholders of the Company may contact Share Registrar of the Company i.e. CDCSRL for assistance in conversion of physical shares into Book-Entry Form.

J. Others

In accordance with Section 185 of the Companies Act, 2017 and SRO 452(I)/2025, dated March 17, 2025, the SECP has directed to clearly stipulate that no gifts will be distributed at the EOGM.

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

This statement sets out the material facts concerning the Special Businesses listed at agenda items 2 and 3 to be transacted at the Extraordinary General Meeting of The Searle Company Limited (the “**Company**”) to be held on June 12, 2026.

Agenda item no. 2: Approval for Sale and Transfer of the Company’s Bio-Science Business

The Company intends to restructure and reorganize its product and business portfolio, in terms of which a certain portion of its business comprising its bio-science business, inclusive of all rights, entitlements and goodwill pertaining to such existing business of the Company related to the manufacturing, marketing, sale and distribution of certain products, comprising its biological and some associated products, along with its associated trademarks, authorizations, product registrations, technical information etc. (the “**Bio-Science Business**”) are proposed to be sold and transferred to its indirect subsidiary i.e. Nextar Pharma (Private) Limited (“**NPPL**”) (the name of which is in the process of being changed to ‘Searle Biopharma (Pvt) Limited’) in line with the Company’s portfolio rationalization strategy.

The proposed arrangement is expected to support future growth on a consolidated basis by, *inter alia*, enabling the development and operation of a specialized portfolio (i.e. the Bio-Science Business) in a separate entity i.e. NPPL which is the Company’s indirect subsidiary. Such a structure is intended to unlock efficiencies, result in synergies and potential growth, which will ultimately benefit the Company and its shareholders.

Consequently, the Company seeks the approval from its shareholders for sale and transfer of the Bio-Science to its associated company i.e. NPPL, being a related party, through passing of the special resolutions (with or without modification(s)) provided in agenda item no. 2 of the notice, in accordance with Section 208 of the Companies Act, 2017. It may be noted that while a majority of the directors of the Company are not interested in the proposed transaction, and hence approval of the shareholders is not legally mandated under Section 208 of the Companies Act, 2017, for the purposes of transparency and good governance, the Company is voluntarily opting to obtain the approval from its shareholders for the proposed transaction.

The information required to be annexed to the Notice in accordance with the Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018 (the “**Regulations**”) is set out below:

S. No.	Description	Information Required																										
(a)	Name of the Related Party and Basis of relationship	<p>Nextar Pharma (Private) Limited (“NPPL”)</p> <p>Note that the name of Nextar is in the process of being changed to ‘Searle Biopharma (Private) Limited’ (subject to compliance with applicable laws and fulfilment of steps)</p> <p>NPPL is an indirect subsidiary of the Company through a wholly owned subsidiary of the Company, i.e. Searle BioSciences (Private) Limited (“SBPL”) (which in-turn currently holdings approximately 87.2% shareholding in NPPL).</p>																										
(b)	Names of the interested or concerned persons or directors	Mr. Tahir Ahmed																										
(c)	Nature of relationship, interest or concern along with complete information of financial or other interest or concern of directors, managers or key managerial personnel in the related party	Common Director. Having said that, the said Director of the Company has no direct or indirect interest, except in his capacity as a director of the Company.																										
(d)	Details, description, terms and conditions of the transaction	<p>The Company intends to sell and transfer its bio-science business to NPPL, inclusive of all rights, entitlements and goodwill pertaining to such existing business of the Company related to the manufacturing, marketing, sale and distribution of its biological and some associated products as listed below, along with all associated trademarks, authorizations, product registrations, technical information and contracts pertaining to such business:</p> <table data-bbox="869 1592 1209 2056"> <thead> <tr> <th data-bbox="869 1592 949 1621">S. No.</th> <th data-bbox="1038 1592 1209 1621">Brand Names</th> </tr> </thead> <tbody> <tr> <td data-bbox="932 1630 949 1659">1</td> <td data-bbox="1038 1630 1155 1659">DALIMAB</td> </tr> <tr> <td data-bbox="932 1668 949 1697">2</td> <td data-bbox="1038 1668 1145 1697">DENOSU</td> </tr> <tr> <td data-bbox="932 1706 949 1736">2</td> <td data-bbox="1038 1706 1155 1736">CIZUMAB</td> </tr> <tr> <td data-bbox="932 1744 949 1774">4</td> <td data-bbox="1038 1744 1123 1774">EXTOR</td> </tr> <tr> <td data-bbox="932 1783 949 1812">5</td> <td data-bbox="1038 1783 1139 1812">ACTINIB</td> </tr> <tr> <td data-bbox="932 1821 949 1850">6</td> <td data-bbox="1038 1821 1129 1850">UPADA</td> </tr> <tr> <td data-bbox="932 1859 949 1888">7</td> <td data-bbox="1038 1859 1139 1888">REXEVA</td> </tr> <tr> <td data-bbox="932 1897 949 1926">8</td> <td data-bbox="1038 1897 1155 1926">COEXTOR</td> </tr> <tr> <td data-bbox="932 1935 949 1964">9</td> <td data-bbox="1038 1935 1155 1964">TUXIMAB</td> </tr> <tr> <td data-bbox="932 1973 949 2002">10</td> <td data-bbox="1038 1973 1139 2002">SEMAVI</td> </tr> <tr> <td data-bbox="932 2011 949 2040">11</td> <td data-bbox="1038 2011 1193 2040">TIRZEPATIDE</td> </tr> <tr> <td data-bbox="932 2049 949 2078">12</td> <td data-bbox="1038 2049 1155 2078">TRASTAM</td> </tr> </tbody> </table>	S. No.	Brand Names	1	DALIMAB	2	DENOSU	2	CIZUMAB	4	EXTOR	5	ACTINIB	6	UPADA	7	REXEVA	8	COEXTOR	9	TUXIMAB	10	SEMAVI	11	TIRZEPATIDE	12	TRASTAM
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		<p>The Company and NPPL will take necessary steps to implement the said transaction, including for the transfer of the products, the associated intellectual property, product registration certificates, novation / assignment of contracts, and procuring the necessary regulatory approvals / filings as may be required.</p> <p>In consideration for the purchase for the Bio-Science Business, NPPL shall pay the Company an aggregate amount of PKR 3,900,000,000/- (Pak Rupees Three Billion Nine Hundred Million), subject to any adjustments, which shall be payable within sixty (60) days from closing date i.e. the date of transfer of the Bio-Science Business.</p>
(e)	Amount of transactions	<p>The sale and transfer of the Bio-Science Business is proposed to be for a consideration of PKR 3,900,000,000/- (Pak Rupees Three Billion Eight Hundred Million Only) approximately, subject to any adjustments in accordance with the terms of the agreement proposed to be entered into between the parties.</p>
(f)	Timeframe or duration of the transactions or contracts or arrangements	<p>Subject to the fulfilment of the conditions precedent, and further subject to carrying out the implementation actions from time to time, it is intended that the sale / transfer of the Bio-Sciences Business will commence within (estimated) 3 (three) months.</p> <p>The consideration for the same will be payable as per the timelines stipulated in (e) above.</p>
(g)	Pricing Policy	<p>For the purposes of the valuation / pricing of the Bio-Science Business, including the internally generated goodwill, the Company had engaged the services of Grant Thornton Anjum Rehman, Chartered Accountant, and the terms agreed with the NPPL are supported by the valuations suggested by them.</p>
(h)	Recommendations of the audit committee	<p>The Audit Committee has recommended to place the proposed transaction to the Board of Directors of the Company.</p>

(i)	Any other relevant and material information that is necessary for the board to make a well informed decision regarding the approval of related party transactions.	The attention of the shareholders is drawn to agenda item no. 3 of the EOGM Notice, and the material facts pertaining thereto, which should be read in conjunction with the above, as the Company shall invest in its wholly owned subsidiary i.e. Searle BioSciences (Private) Limited, which shall invest funds in its subsidiary i.e. NPPL. NPPL shall utilize such funds for acquiring the Bio-Sciences Business.
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Agenda item no. 3: Investment in Associated Company – Searle BioSciences (Private) Limited.

The Company intends to invest in the equity / share capital of its wholly owned subsidiary i.e. Searle BioSciences (Private) Limited (“**SBPL**”) from time to time. SBPL intends to utilize the funds to, *inter alia*, invest the same in its subsidiary i.e. NPPL (in which SBPL currently holds 87.2% shareholding), the purpose of which shall primarily be to acquire the Bio-Science Business from the Company (as detailed in agenda item no. 2 above).

It may be noted that pursuant to clause (f) of SRO 1239(I)/2017, dated December 6, 2017, the Company is exempted from compliance with the provisions of Section 199 of the Companies Act, 2017 with respect to the proposed investment in SBPL, including obtaining approval from the Company’s shareholders for the purposes of the said investment, since SBPL is a wholly owned subsidiary of the Company. Notwithstanding the same, for the purposes of transparency and good governance, the Company is voluntarily opting to obtain the approval from its shareholders.

The information required to be annexed to the Notice in accordance with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 (Notification No. SRO 1240(I)/2017 dated December 6, 2017) (the “**Regulations**”) is set out below:

S. No.	Description	Information Required	
(a)	Disclosures for all types of investments		
(A)	Regarding Associated Company or Associated Undertaking:		
(i)	Name of the associated company or associated undertaking	Searle BioSciences (Private) Limited (“ SBPL ”)	
(ii)	Basis of relationship	SBPL is a wholly owned subsidiary of the Company	
(iii)	Earnings/(Loss) per Share for last three years	2025: PKR 0.40 2024: PKR 0.75 2023: PKR 3.40	
(iv)	Break-up value per share	PKR 89.10 per share, based on the audited financial statements for the year ended June 30, 2025.	
(v)	Financial position, including main items of statement of financial position and profit and loss account.	Pak Rupees (‘000)	
		Assets:	
		Property, plant and equipment	-
		Long-term investment – subsidiary	1,130,743
		Trade receivables	859,591
	Advances, deposits and prepayments	110,949	

		Other receivables	412,081
		Taxation – payment less provision	27,217
		Cash and bank balances	9,101
		Equity:	
		Issued, subscribed and paid-up capital	110,000
		Accumulated Profit/Loss	190,072
		Share premium	680,000
		Liabilities:	
		Trade and other payables	1,569,610
(vi)	In case of investment in relation to a project of associated undertaking that has not commenced operations.	Not Applicable	
(B)	General disclosures:		
(i)	Maximum amount of investment to be made	The aggregate amount for the subscription of shares of SBPL is up to PKR 4,000,000,000/- (Pak Rupees Four Billion Only)	
(ii)	Purpose, benefits and period of investment.	<p>As stated above, including in the information provided with respect to agenda item no. 2 (which should be read in conjunction with the details provided herein), the Company intends to inject the funds in its wholly owned subsidiary i.e. SBPL, which intends to intend to primarily utilize the funds to, <i>inter alia</i>, invest the same in its subsidiary i.e. NPPL, the purpose of which shall primarily be to acquire the Bio-Science Business from the Company.</p> <p>The benefits of the same are stated above with respect to agenda item no. 2 and are not being repeated for the sake of brevity.</p> <p>The proposed investment in the Company's associated company, and the connected transfer of the Bio-Sciences Business to the Company's indirect subsidiary, is expected to achieve greater profitability pursuant to the Company's business re-organization.</p>	
(iii)	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds: Justification for investment through borrowings: Detail of collateral, guarantees and assets pledge for obtaining such funds: Cost benefit analysis	Own source	
(iv)	Salient features of the agreements(s), if any, entered into with its associated company or associated	Not applicable as the Company will subscribe to shares of its wholly owned subsidiary i.e. SBPL from time to time.	

	undertaking with regards to the proposed investment.																																																													
(v)	Director 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>The Directors have no interest directly or indirectly in the investment, except to the extent of their respective shareholdings and directorships in the Company, as detailed below:</p> <p>Shareholding of the Company (being the majority shareholder) and SBPL's Directors (as nominees of the Company), in SBPL:</p> <table border="1"> <thead> <tr> <th>Sr. #</th> <th>Directors, Chief Executive Officer, majority shareholder</th> <th>Holding</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>MR. TAHIR AHMED</td> <td>20</td> <td>0.0</td> </tr> <tr> <td>2</td> <td>MR. MUNIS ABDULLAH</td> <td>20</td> <td>0.0</td> </tr> <tr> <td>3</td> <td>MR. ZUBAIR RAZZAK PALWALA</td> <td>20</td> <td>0.0</td> </tr> <tr> <td>4</td> <td>MR. OMER IQBAL AWAN</td> <td>20</td> <td>0.0</td> </tr> <tr> <td>5</td> <td>MR. S. ASIM RAZA ZAIDI</td> <td>20</td> <td>0.0</td> </tr> <tr> <td>6</td> <td>MR. MUFTI ZIA-UL-ISLAM</td> <td>20</td> <td>0.0</td> </tr> <tr> <td>7</td> <td>THE SEARLE COMPANY LIMITED</td> <td>10,999,880</td> <td>100.0</td> </tr> </tbody> </table> <p>Shareholding of the Company's Directors in the Company:</p> <table border="1"> <thead> <tr> <th>Sr. #</th> <th>Directors, Chief Executive Officer</th> <th>Holding</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>MR. ARSHAD ANIS</td> <td>31,742</td> <td>0.0</td> </tr> <tr> <td>2</td> <td>MR. TAHIR AHMED</td> <td>25,821</td> <td>0.0</td> </tr> <tr> <td>3</td> <td>MR. ZUBAIR RAZZAK PALWALA</td> <td>266,831</td> <td>0.0</td> </tr> <tr> <td>4</td> <td>MR. S. NADEEM AHMED</td> <td>7,912</td> <td>0.0</td> </tr> <tr> <td>5</td> <td>MS. SHAISTA KHALIQ REHMAN</td> <td>221,566</td> <td>0.0</td> </tr> <tr> <td>6</td> <td>MR. MUNIS ABDULLAH</td> <td>295,292</td> <td>0.0</td> </tr> </tbody> </table> <p>With respect to their shareholding in SBPL (to the extent applicable), it may be noted that the nominal shares are held as nominees of the Company (i.e. the same are beneficially owned by the Company).</p>	Sr. #	Directors, Chief Executive Officer, majority shareholder	Holding	%	1	MR. TAHIR AHMED	20	0.0	2	MR. MUNIS ABDULLAH	20	0.0	3	MR. ZUBAIR RAZZAK PALWALA	20	0.0	4	MR. OMER IQBAL AWAN	20	0.0	5	MR. S. ASIM RAZA ZAIDI	20	0.0	6	MR. MUFTI ZIA-UL-ISLAM	20	0.0	7	THE SEARLE COMPANY LIMITED	10,999,880	100.0	Sr. #	Directors, Chief Executive Officer	Holding	%	1	MR. ARSHAD ANIS	31,742	0.0	2	MR. TAHIR AHMED	25,821	0.0	3	MR. ZUBAIR RAZZAK PALWALA	266,831	0.0	4	MR. S. NADEEM AHMED	7,912	0.0	5	MS. SHAISTA KHALIQ REHMAN	221,566	0.0	6	MR. MUNIS ABDULLAH	295,292	0.0
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(vi)	Investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information / justification for any impairment or write offs.	PKR 780 million in March 2022.																																																												
(vii)	Any other important detail necessary for the members to understand the transactions.	None.																																																												
(b)	In case of equity investment, following disclosures in addition to those provided under clause (a) above																																																													
(i)	Maximum price at which securities will be acquired.	The Company shall invest up to PKR 4,000,000,000/- (Pak Rupees Four Billion), by subscribing to shares of SBPL from time to time. Since SBPL is a wholly owned subsidiary, the price per share pursuant to such investment will not impact the Company's shareholding in SBPL.																																																												
(ii)	In case the purchase price is higher than market value in case of listed securities and fair value in case of	Note applicable in light of the above.																																																												

SEARLE

	unlisted securities, justification thereof.	
(iii)	Maximum number of securities to be acquired.	Not applicable in light of the above. Shares of SBPL will be subscribed to from time to time.
(iv)	Number of securities and percentage thereof held before and after the proposed investment.	100% before investment 100% after the proposed investment
(v)	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities.	Not Applicable.
(vi)	Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities.	The break-up value of SBPL is PKR 89.10 per share, based on the audited financial statements for the year ended June 30, 2025. As such, since SBPL is a wholly owned subsidiary of the Company, and the proposed investment is not changing the relationship between the parties, the fair value is not relevant for the same.

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 SEARLE COMPANY LIMITED**POSTAL BALLOT PAPER**

Ballot Paper for voting through post for Special Businesses at the Extra Ordinary General Meeting of The Searle Company Limited to be held on Friday June 12, 2026, at 12:00 p.m. at Indus Suite, Avari Towers, Fatima Jinnah Road, Karachi-75530.

UAN: +92 21 3717 0200

Website: www.searlecompany.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 <i>(in case of representative of body corporate, corporation, and Federal Government)</i>	
Name of Authorized Signatory	
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

SPECIAL BUSINESS**Agenda No. 2**

To consider and, if thought fit, pass the following resolutions as Special Resolutions, with or without modification(s), in accordance with Section 208 of the Companies Act, 2017 and other applicable laws, for the purposes of approving the sale and transfer of the Company's bio-science business, including all rights, entitlements and goodwill pertaining to such existing business of the Company related to the manufacturing, marketing, sale and distribution of certain products, comprising its biological and some associated products, along with its associated trademarks, authorizations, product registrations, technical information etc., to its indirect subsidiary i.e. Nextar Pharma (Private) Limited (being a related party of the Company):

***"RESOLVED THAT* in accordance with the provisions of Section 208 of the Companies Act, 2017, and all other applicable laws, rules and regulations, the Company be and is hereby authorized to sell and transfer its bio-science business, inclusive of all rights, entitlements and goodwill pertaining to such existing business of the Company relating to the manufacturing, marketing, sale and distribution of certain products, comprising the Company's biological and some associated products, along with its associated trademarks, authorizations, product registrations, technical information etc., as further detailed in the statement of material facts, to its indirect subsidiary i.e. Nextar Pharma (Private) Limited (being a related party of the Company).**

***FURTHER RESOLVED THAT* the Board of Directors of the Company be and is hereby authorized to prepare, negotiate, finalize, execute and implement the necessary and / or requisite documents, agreements, instruments etc. for the purposes of the above, and to take all necessary actions, including making modifications as may be required by regulatory authorities, in order to give effect to these resolutions, including to delegate any such powers to one or more persons for carrying out the same.**

***FURTHER RESOLVED THAT* any Director and / or the Company Secretary, or any person authorized by the Board of Directors, be and is hereby severally authorized to sign and execute all agreements, instruments, documents and filings, and to do all acts, deeds and things as may be necessary or incidental for the purposes of implementing this transaction or necessary to fully achieve the objects of the aforesaid resolutions.**

***FURTHER RESOLVED THAT* all actions taken to date in connection with the proposed transaction be and are hereby ratified, confirmed and approved."**

Agenda No. 3

To consider and if thought fit, pass the following resolutions as Special Resolutions, with or without modification(s), in accordance with Section 199 of the Companies Act, 2017 and other applicable laws, for the purposes of approving and authorizing investment(s) by the Company in the aggregate amount of up to PKR 4,000,000,000/- (Pak Rupees Four Billion) in its wholly owned subsidiary (being its associated company) i.e. Searle BioSciences (Private) Limited, through subscription of additional shares thereof:

“RESOLVED THAT in accordance with Section 199 of the Companies Act, 2017, the Company be and is hereby authorized to invest in the equity / share capital of its wholly owned subsidiary i.e. Searle BioSciences (Private) Limited, by subscribing to the ordinary shares thereof, having face value of PKR 10/- (Pak Rupees Ten) each, in the aggregate amount of up to PKR 4,000,000,000/- (Pak Rupees Four Billion).

FURTHER RESOLVED THAT any Director and/or the Company Secretary of the Company be and are hereby severally authorized, including to delegate such powers, to do all acts, deeds and things, take any or all necessary actions, to complete all legal formalities, to prepare, negotiate, finalize and prepare necessary documents, instruments and agreements, and file all necessary documents, for and on behalf of the Company, as may be necessary or incidental for the purpose of implementing the aforesaid resolution and / or for the proposed subscription.”

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), you 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	No. of Ordinary shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
<u>Resolution For Agenda Item No. 2</u>			
<u>Resolution For Agenda Item No. 3</u>			

- Dully filled ballot paper should be sent to the Chairman of the meeting through post at 2nd Floor, One IBL Centre, Plot No. 1, Block 7 & 8, D.M.C.H.S., Tipu Sultan Road, Karachi (attention to the Company Secretary) or email at company.secretary@searlecompany.com
- Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
- Ballot paper should reach the Chairman within business hours by or before June 11, 2026. Any postal ballot received after this date will not be considered for voting.
- Signature on ballot paper should match with signature on CNIC/ Passport (In case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten poll paper will be rejected.
- 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.
- Ballot Paper form has also been placed on the website of the Company at: www.searlecompany.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: _____