

September 3, 2026

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Notice of Twenty Second Annual General Meeting 2026

Dear Sir,

Please find enclosed following documents for your record and information:

- Notice of the Twenty Second Annual General Meeting of the Shareholders of Arif Habib Limited (AHL) to be held on Friday, September 25, 2026 at 10:00 a.m.

(To be published in the issues of Daily 'The Nation' in English language and in 'Nawa-i-Waqat' in Urdu translation on September 4, 2026 in Karachi, Lahore & Islamabad editions of respective newspapers.)

- Statement under Section 134(3) of the Companies Act, 2017 as Annexures to the Notice pertaining to the special businesses regarding transaction with related parties and Investment in Associates, to be transacted in the meeting.
- Proxy Form and Ballot Paper

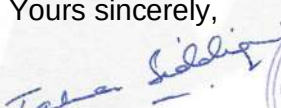
The above will also be sent to the shareholders and included in the Annual Report of Arif Habib Limited for 2026 which will be available at the following weblink, on September 4, 2026:

<https://arifhabibltd.com/downloads/annual-report/June-302026.pdf>

Kindly acknowledge the receipt.

Thanking you.

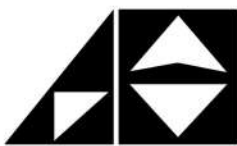
Yours sincerely,



Muhammad Taha Siddiqui
Company Secretary



The Nation



ARIF HABIB LIMITED

Notice of Twenty Second Annual General Meeting

Notice is hereby given that the Twenty Second Annual General Meeting of Arif Habib Limited ("the Company") will be held on September 25, 2026 at 10:00 A.M. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi along video link facility, to transact the following business:

- Ordinary Business
- To confirm minutes of the Annual General Meeting held on October 21, 2025.
 - "RESOLVED THAT further to the approval already obtained from the members of the Company together with the auditors' report thereon including approval of the annexures there to, for the year ended June 30, 2026 together with Audited Consolidated Financial Statements of the Company and the Auditors' Reports thereon for the year ended June 30, 2026. In accordance with Section 223 of the Companies Act, 2017, and pursuant to SRO 389(1)/2023 dated 21st March 2023, as well as the approval granted by shareholders at the AGM held on October 28, 2023, the financial statements of the Company have been uploaded to the Company's website and can be downloaded via the following weblink or QR code:

<https://arifhabibld.com/downloads/annual-report/June-302026.pdf>



- To consider and approve final Cash dividend for the year ended June 30, 2026, in cash at Rs. 12.50 per share i.e. 125% as recommended by the Board of Directors.
- To appoint auditors of the company and fix their remuneration for the financial year 2026-27. The Board of Directors have recommended for reappointment of M/s. Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants as external auditors.

- Special Business
- To consider and if thought fit to approve with or without modification(s), the following resolutions as special resolutions:
"RESOLVED THAT further to the approval already obtained from the members of the Company in the 18th Annual General Meeting held on October 15, 2022, wherein the members had authorized the Company in terms of Section 183 of the Companies Act, 2017 and other applicable legal provisions to sell or otherwise liquidate its wholly-owned subsidiary, Rayaan Commodities (Private) Limited (formerly Arif Habib Commodities Private Limited), as deemed appropriate by the Board of Directors and management of the Company, the members hereby accord their approval authorizing the Company's Board of Directors to proceed, negotiate, finalize and execute the sale, transfer, divestment or disposal of the said subsidiary, on such terms and conditions as the Board of Directors may deem fit in the best interest of the Company."
"FURTHER RESOLVED THAT, if the transaction is executed before the next AGM pursuant to the authority granted through this resolution, the Company shall make appropriate disclosures at the Pakistan Stock Exchange for the information of its shareholders and stakeholders, in accordance with applicable laws and regulatory requirements."
"FURTHER RESOLVED THAT all the transaction details and disclosures regarding the sale or liquidation of Rayaan Commodities (Private) Limited will be placed before the shareholders in the next Annual General Meeting for their information."
"FURTHER RESOLVED THAT the Chief Executive Officer and/or Company Secretary of the Company be and are hereby singly authorized and empowered to take all steps, necessary, ancillary and incidental to the above, and are further authorized to sign, execute, deliver all necessary documents, agreements and letters on behalf of the Company and to comply with legal corporate formalities including filing of applications to the regulators or authorities, as may be deemed necessary, desirable and expedient to give effect the above resolutions."
 - To authorize the Board of Directors of the Company to approve those transactions with related parties (if executed) during the financial year ending June 30, 2027 or upto the next annual general meeting which require approval of shareholders u/s 207 and u/s 208 of the Companies Act, 2017, by passing the following special resolution with or without modification:
"RESOLVED THAT the transactions / arrangements / agreements / balances with related parties as disclosed in the audited financial statements for the year ended June 30, 2026 be and are hereby approved."
"FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending June 30, 2027 or upto the next annual general meeting."
"FURTHER RESOLVED THAT the transactions approved by the Board shall be deemed to have been approved by the shareholders u/s 207 and / or u/s 208 of the Companies Act, 2017 (if triggered) and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval u/s 207 and / or 208 of the Companies Act, 2017 (if required)."
 - To consider and if deemed fit, pass the following Special Resolutions with or without modification(s):
Investment in Associated Companies & Associated Undertakings:
"RESOLVED THAT the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for renewal of following unutilised limits of equity investment, and sanctioned limits of loans / advances / guarantees etc. in associated companies and associated undertakings, for which approval has been sought in previous general meeting(s), as mentioned in detail in the Annexure-B of statement under Section 134(3), for a period upto next annual general meeting, unless specifically approved for a longer period, and shall be renewable thereon for further period(s) as specified."

	Name of Associated Companies & Undertakings	Amount in Million	
		Renewal Requested	
		Equity	Loan / Advance / Guarantee etc.
1	Arif Habib Corporation Limited	-	1,500
2	REITS under management of Arif Habib Dolmen REIT Management Limited	*3,000	

"FURTHER RESOLVED THAT the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017,

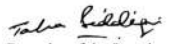
*unutilized limit of investment amounting to Rs. 3,000 Million for the REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd. (associated Company), be hereby approved to be continue to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc."

"FURTHER RESOLVED THAT the Chief Executive and/or the Company Secretary be and are hereby authorized to take and do, and/or cause to be taken or done, any/all necessary actions, deeds and things which are or 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 to the investment of the Company's funds as above, and when required at the time of investment, including but not limited to negotiating and executing any necessary agreements/documents, and any ancillary matters thereto."

ANY OTHER BUSINESS

- To consider any other business with the permission of the Chair.

Statements under Section 134(3) of the Companies Act, 2017 pertaining to the special business is being sent to the shareholders along with this notice.


By order of the Board
Muhammad Taha Siddiqui
Company Secretary

Karachi
Friday, September 4, 2026

NOTES:

- A. **Book closure:**
i) The share transfer books of the Company will remain closed from September 19, 2026 to September 25, 2026 (both days inclusive). Transfers in good order, received at the office of Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrab-e-Faisal, Karachi-74400 by close of the business on September 18, 2026 will be treated in time for the purpose of attending the annual general meeting and for determination of entitlement of shareholders to cash dividend.
ii) All members/shareholders are entitled to attend, speak and vote at the annual general meeting. A member/shareholder may appoint a proxy to attend, speak and vote on his/her behalf. The proxy need not be a member of the Company. Proxies in order to be effective must be received at the office of our Registrar: M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrab-e-Faisal, Karachi-74400 not less than 48 hours before the meeting.

- iii) In pursuance of Circular No. 1. of 2000 of SECP dated January 26, 2000 the beneficial owners of the shares registered in the name of Central Depository Company (CDC) and/or their proxies are required to produce their Computerized National Identity Card (CNIC) or passport for identification purpose at the time of attending the meeting. The form of proxy must be submitted with the Company within the stipulated time, duly witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the form, along with attested copies of the CNIC or the passport of the beneficial owner and the proxy.
In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.
iv) Members are requested to intimate any changes in address immediately to Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrab-e-Faisal, Karachi-74400.

B. Participation of shareholders through online facility

In order to maximize the member's participation, the Company is convening this AGM via video link in addition to holding physical meeting with shareholders, the shareholders shall be entitled to attend the proceedings of the AGM through online means using a video link facility, Zoom application or other electronic means.

The shareholders will be able to login and participate in the AGM proceedings through their smartphones or computer devices from their homes or any convenient location after completing all the formalities required for the verification and identification of the shareholders.

The login facility will be opened at 09:45 a.m. on September 25, 2026 enabling the participants to join the proceedings which will start at 10:00 a.m. sharp.

Shareholders interested in attending the AGM through electronic means, are requested to register themselves by submitting their following particulars and valid copy of CNIC at the Company's designated email address agm2026@arifhabibld.com with subject of "Registration for AHL AGM 2026" not less than 48 hours before the time of the meeting. The link to the zoom application will be sent to the shareholders on the email address provided in the below table:

Shareholder's Name	CNIC No.	Folio / CDC Account No.	Cell No.	No. of shares held	Email address
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Login facility will be shared with the shareholders whose emails addresses are provided on above table, shareholders can also provide their comments / suggestions on agm2026@arifhabibld.com or Whatsapp or SMS on 0321-8210503 for the agenda items proposed to be conducted at the AGM in the same manner as it is being discussed in the AGM, and later shall be made part of the minutes of the meeting.

C. Provision of online video facility

If the Company receives a demand (at least 7 days before the date of meeting) from shareholder(s) holding an aggregate 10% or more shareholding residing in any other city, to participate in the meeting through video link, the Company will arrange video link facility in that city.

Shareholders, who wish to participate through video-link facility, are requested to fill in Video Link Facility Form available at Company's website and send a duly signed copy to the Registered Address of the Company. It may be noted that no person other than the member or proxy holder can attend the meeting through video link facility.

D. Vote Casting In Person or Through Proxy

Polling booth will be established at the place of physical gathering of the AGM for voting.

E. Voting / Postal Ballot

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

- i) **E-Voting Procedure**
- 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 September 18, 2026.
 - The web address, login details and password will be communicated to members via email. The security codes will be communicated to members through SMS and email from web portal of the e-voting service provider.
 - Identity of the members intending to cast vote through E-Voting shall be authenticated through electronic signature or authentication for login.
 - E-Voting lines will start from September 22, 2026, 9:00 a.m. and shall close on September 24, 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.
- ii) **Postal Ballot**
- Members may alternatively opt for voting through postal ballot. Ballot Paper shall also be available for download from the website of the Company at www.arifhabibld.com or use the same as annexed to this Notice and published in newspapers.
 - 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 at Arif Habib Centre, 23 M. T. Khan Road, Karachi (Attention of the Company Secretary) OR through the registered email address of shareholder at chairman.generalmeeting@arifhabibld.com with subject of "Postal Ballot for AHL AGM 2026 by Thursday, September 24, 2026 before 5:00 p.m. The signature on the ballot paper shall match with the signature on CNIC. A postal ballot received after this time / date shall not be considered for voting.
 - Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.

Notes:

In accordance with the Regulation 11 of the Companies (Postal Ballot) Regulations, 2018, the Board of the Company has appointed M/s. S.M. Suhail & Co. Chartered Accountants, (a QCR rated audit firm) to act as the Scrutinizer of the Company for the special business to be transacted in the meeting (Agenda # 6 pertaining to approval for Investments in associates under section 199 of the Companies Act, 2017), and to undertake other responsibilities as defined in Regulation 11A of the Regulations. Qualification & experience are mentioned on their website (www.smco.pk/) in detail.

F. Payment of Cash Dividend through electronic mode (mandatory):

In accordance with the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed company to pay cash dividend to its shareholder only through electronic mode directly into the bank account designated by the entitled shareholder. Please note that giving bank mandate for dividend payments is mandatory and in order to comply with the regulatory requirement, you are requested to please provide the following information to your respective CDC Participant / CDC Investor Account Services (in case your shareholding is in Book Entry Form) or to our Share Registrar M/s. CDC Share Registrar Services Limited, Share Registrar Department, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahrab-e-Faisal, Karachi - 74400 (in case your shareholding is in Physical Form):

Details of Shareholder	
Name of shareholder	
Folio/ CDS Account No.	
CNIC No.	
Cell number of shareholder	
Landline number of shareholder, if any	
Email	
Details of Bank Account	
Title of Bank Account	
Account International Bank Account Number (IBAN) "Mandatory"	PK _____ (24 digits) (Kindly provide your accurate IBAN number after consulting with your respective bank branch since in case of any error or omission in given IBAN, the company will not be held responsible in any manner for any loss or delay in your cash dividend payment).
Bank's Name	
Branch Name and Address	
It is stated that the above-mentioned information is correct and in case of any change therein, I / we will immediately intimate Participant / Share Registrar accordingly.	
Signature of shareholder	

G. Deduction of Income Tax from Dividend under section 150 of the Income Tax Ordinance, 2001:

Pursuant to the provisions of the Finance Act 2026 effective July 1, 2026, the rate of deduction of income tax from dividend payments has been revised as follows:

- Rate of tax deduction for filers of income tax return - 15%
 - Rate of tax deduction for non-filers of income tax return - 30%
- Shareholders whose names are not entered into the Active Tax-payers List (ATL) available on the website of FBR, despite the fact that they are filers, are advised to immediately make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.
- Withholding Tax exemption from the dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to Company's Share Registrar by the first day of book closure.
 - Further, according to clarification received from FBR, withholding tax will be determined separately on "Filer/Non-filer" status of principal shareholder as well as joint-holder(s) based on their shareholding proportions.
- In the regard all shareholders who hold company's shares jointly are requested to provide shareholding proportions or principal shareholder and joint-holder(s) in respect of shares held by them (if not already provided) to Company's Share Registrar, in writing as follows:

			Principal Shareholder		Joint Shareholder	
Company Name	Folio/CDS Account #	Total Shares	Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

The required information must reach Company's Share Registrar within 10 days of this notice; otherwise it will be assumed that the shares are equally held by the principal shareholder and joint-holder(s).

- The corporate shareholders having CDC accounts are required to have their NTN updated with their respective participants, whereas corporate physical shareholders are requested to send a copy of their NTN certificate to the Company's Share Registrar. The shareholders while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio numbers.

CNIC / NTN Number on Dividend Warrant (Mandatory)

As already been notified from time to time, SECP has directed vide its Notification S.R.O. 831(1)/2012 dated July 5, 2012, that the electronic Dividend should also bear the Computerized National Identity Card (CNIC) Number of the registered shareholder or the authorized person, except in case of minor(s) and corporate shareholder(s).

In order to comply with the SECP's directives and in terms of Section 243(2)(a) of the Companies Act, 2017, the Company shall be constrained to withhold the Dividend Warrant(s), in case of non-availability copy of valid CNIC (for individuals) and National Tax Number (for a corporate entity).

Accordingly, shareholders who have not yet submitted a copy of their valid CNIC or NTN are once again requested to immediately submit the same to the Company or Share Registrar, M/s. CDC Share Registrar Services Limited.

H. Distribution of annual audited financial statements

The audited financial statements of the Company for the year ended June 30, 2026 have been made available on the Company's website (<http://www.arifhabibld.com>) in addition to annual and quarterly financial statements for the prior years.

Further, this is to inform that in line with the requirements of section 223(6) of Companies Act 2017, the Company has electronically transmitted the Annual Report through email to shareholders whose email addresses are available with AHL's Share Registrar CDC Share Registrar Services Limited ("CDCSRSL"). In those cases, where email addresses are not available with AHL's Share Registrar (CDCSRSL), printed AGM notices, along with the weblink and QR code to download the Annual Report have been dispatched to the members. Hard copies of the Annual Report will be provided free of cost to any shareholder upon request, delivered to their registered address within one week of receiving such a request. For the convenience of shareholders, a "Standard Request Form for provision of Annual Audited Accounts" is also available on the Company's website.

I. Unpaid Dividend Account

In accordance with the provisions of Section 244 of the Companies Act, 2017.

- Where a dividend has been declared by a company but has not been paid or claimed, within a time period specified under Section 242, to any shareholder entitled to the payment of the dividend, the company shall, within fifteen days from the date of expiry of the said period, transfer the total amount of dividend which remains unpaid or unclaimed to a separate profit bearing account to be called the unpaid dividend account opened by the Company for this purpose in any scheduled bank. The deposits in the unpaid dividend account shall only be used for payment to a claimant as given in sub-section 4. Explanation - Dividend for the purpose of this section means the dividend payable in cash.
- The company shall, within a period of ninety days of making any deposit of the amount under sub-section (1) to the unpaid dividend account, prepare a statement containing the names, the last known addresses, number of shares held, the amount of unpaid dividend to be paid to each shareholder and such other particulars as may be specified and place it on the website of the company required under any law, rules, regulations or directions to maintain a website and also on any other website as may be specified.
- Any change in the information to be maintained on the website under sub-section (2) shall be effected by the company in such manner and within such time as may be specified.
- Any person claiming to be entitled to any money transferred under sub-section (1) to the unpaid dividend account of the company may apply to the company for payment of the money claimed.
- The company shall make payment to the bonafide claimant within a period of thirty days from the date of submission of a claim with the company. No claimant shall be entitled to any amount except his unclaimed dividend amount.
- The amount of profit generated from the account maintained by the company under this section shall be used by the company for its corporate social responsibility initiatives and specified purposes.

Registered and Corporate Office

Arif Habib Centre, 23, M.T. Khan Road, Karachi, Pakistan

Phone: +92 21 38280282-3 | Fax: +92 21 3242 9653 | Email: info@arifhabibld.com | Web: www.arifhabibld.com



ARIF HABIB LIMITED

BALLOT PAPER FOR VOTING THROUGH POST / EMAIL

For the Special Business at the Annual General Meeting to be held on Friday, 25th September 2026 at 10:00 a.m. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi as well as through electronic means.

Designated email address of the Chairman at which the duly filled in ballot paper may be sent:

chairman.generalmeeting@arifhabibld.com

Name of shareholder / Joint shareholder(s) / Proxy Holder(s)	
Registered Address:	
Folio / CDC Participant / Investor ID with sub-account No.	
Number of shares held	
CNIC / Passport No. (in case of foreigner) (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government):	
Name of Authorized Signatory:	
CNIC / Passport No. (in case of foreigner) of Authorized Signatory - (copy to be attached)	

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

Sr. No	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)																		
1.	Agenda item no. 5 To consider and if thought fit to approve with or without modification(s), the following resolutions as special resolutions: Resolved that further to the approval already obtained from the members of the Company in the 18th Annual General Meeting held on October 15, 2022, wherein the members had authorized the Company in terms of Section 183 of the Companies Act, 2017 and other applicable legal provisions to sell or otherwise liquidate its wholly-owned subsidiary, Rayaan Commodities (Private) Limited (formerly Arif Habib Commodities Private Limited), as deemed appropriate by the Board of Directors and management of the Company, the members hereby accord their approval authorizing the Company's Board of Directors to proceed, negotiate, finalize and execute the sale, transfer, divestment or disposal of the said subsidiary, on such terms and conditions as the Board of Directors may deem fit in the best interest of the Company." Further Resolved that if the transaction is executed before the next AGM pursuant to the authority granted through this resolution, the Company shall make appropriate disclosures at the Pakistan Stock Exchange for the information of its shareholders and stakeholders, in accordance with applicable laws and regulatory requirements." Further Resolved that all the transaction details and disclosures regarding the sale or liquidation of Rayaan Commodities (Private) Limited will be placed before the shareholders in the next Annual General Meeting for their information." Further Resolved that the Chief Executive Officer and/or Company Secretary of the Company be and are hereby singly authorized and empowered to take all steps, necessary, ancillary and incidental to the above, and are further authorized to sign, execute, deliver all necessary documents, agreements and letters on behalf of the Company and to comply with legal corporate formalities including filing of applications to the regulators or authorities, as may be deemed necessary, desirable and expedient to give effect the above resolutions.																					
2.	Agenda item no. 6 To authorize the Board of Directors of the Company to approve those transactions with related parties (if executed) during the financial year ending June 30, 2027 or upto the next annual general meeting which require approval of shareholders u/s 207 and u/s 208 of the Companies Act, 2017, by passing the following special resolution with or without modification: Resolved that the transactions / arrangements / agreements / balances with related parties as disclosed in the audited financial statements for the year ended June 30, 2026 be and are hereby approved. Further Resolved that the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending June 30, 2027 or upto the next annual general meeting. Further Resolved that the transactions approved by the Board shall be deemed to have been approved by the shareholders u/s 207 and / or u/s 208 of the Companies Act, 2017 (if triggered) and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval u/s 207 and / or 208 of the Companies Act, 2017 (if required).																					
3.	Agenda item no. 7 To consider and if deemed fit, pass the following Special Resolutions with or without modification(s): Investment in Associated Companies & Associated Undertakings Resolved that the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for renewal of following unutilised limits of equity investment, and sanctioned limits of loans / advances / guarantees etc. in associated companies and associated undertakings, for which approval has been sought in previous general meeting(s), as mentioned in detail in the Annexure-B of statement under Section 134(3), for a period upto next annual general meeting, unless specifically approved for a longer period, and shall be renewable thereon for further period(s) as specified."	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)																		
<table><tr><th rowspan="3">Sr. No.</th><th rowspan="3">Name of Associated Companies & Undertakings</th><th colspan="2">Amount in Million</th></tr><tr><th colspan="2">Renewal Requested</th></tr><tr><th>Equity</th><th>Loan / Advance / Guarantee etc.</th></tr><tr><td>1</td><td>Arif Habib Corporation Limited</td><td>-</td><td>1,500</td></tr><tr><td rowspan="2">2</td><td>REITS under management of Arif Habib</td><td></td><td rowspan="2">*3,000</td></tr><tr><td>Dolmen REIT Management Limited</td><td></td></tr></table>					Sr. No.	Name of Associated Companies & Undertakings	Amount in Million		Renewal Requested		Equity	Loan / Advance / Guarantee etc.	1	Arif Habib Corporation Limited	-	1,500	2	REITS under management of Arif Habib		*3,000	Dolmen REIT Management Limited	
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NOTES:

- Dully filled postal ballot should be sent to the Chairman of Arif Habib Limited through post at Arif Habib Centre, 23, M.T. Khan Road, Karachi, Pakistan (Attention of the Company Secretary) OR through the registered email address of shareholder at chairman.generalmeeting@arifhabibld.com
- Copy of CNIC / Passport No. (in case of foreigner) should be enclosed with the postal ballot form.
- Postal ballot forms through post or email should reach the Chairman by Thursday, 24th September 2026 before 5:00 p.m. Any postal ballot received after this date and time, will not be considered for voting.
- Signature on postal ballot should match with signature on CNIC / Passport No. (in case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
- This postal Poll paper is also available for download from the website of Arif Habib Limited at <https://arifhabibld.com/announcement.php> Shareholders may download the ballot paper from website or use the same ballot paper as published in newspapers.

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

Place: _____

Date: _____

NOTICE OF TWENTY SECOND ANNUAL GENERAL MEETING



Notice Of Twenty Second Annual General Meeting

Notice is hereby given that the Twenty Second Annual General Meeting of Arif Habib Limited ("the Company") will be held on September 25, 2026 at 10:00 A.M. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi along video link facility, to transact the following business:

Ordinary Business

- 1) To confirm minutes of the Annual General Meeting held on October 21, 2025.
- 2) To review, consider and adopt audited financial statements of the company together with the auditors' and directors' report thereon including approval of the annexures there to, for the year ended June 30, 2026 together with Audited Consolidated Financial Statements of the Company and the Auditors' Reports thereon for the year ended June 30, 2026.

In accordance with Section 223 of the Companies Act, 2017, and pursuant to SRO 389(I)/2023 dated 21st March 2023, as well as the approval granted by shareholders at the AGM held on October 28, 2023, the financial statements of the Company have been uploaded to the Company's website and can be downloaded via the following weblink or QR code:

<https://arifhabibltd.com/downloads/annual-report/June-302026.pdf>



- 3) To consider and approve final Cash dividend for the year ended June 30, 2026, in cash at Rs. 12.50 per share i.e. 125% as recommended by the Board of Directors.
- 4) To appoint auditors of the company and fix their remuneration for the financial year 2026-27. The Board of Directors have recommended for reappointment of M/s. Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants as external auditors.

Special Business

- 5) To consider and if thought fit to approve with or without modification(s), the following resolutions as special resolutions:

"RESOLVED THAT further to the approval already obtained from the members of the Company in the 18th Annual General Meeting held on October 15, 2022, wherein the members had authorized the Company in terms of Section 183 of the Companies Act, 2017 and other applicable legal provisions to sell or otherwise liquidate its wholly-owned subsidiary, Rayaana Commodities (Private) Limited (formerly Arif Habib Commodities Private Limited), as deemed appropriate by the Board of Directors and management of the Company, the members hereby accord their approval authorizing the Company's Board of Directors to proceed, negotiate, finalize and execute the sale, transfer, divestment or disposal of the said subsidiary, on such terms and conditions as the Board of Directors may deem fit in the best interest of the Company."

"FURTHER RESOLVED THAT, if the transaction is executed before the next AGM pursuant to the authority granted through this resolution, the Company shall make appropriate disclosures at the Pakistan Stock Exchange for the information of its shareholders and stakeholders, in accordance with applicable laws and regulatory requirements."

"FURTHER RESOLVED THAT all the transaction details and disclosures regarding the sale or liquidation of Rayaana Commodities (Private) Limited will be placed before the shareholders in the next Annual General Meeting for their information."

"FURTHER RESOLVED THAT the Chief Executive Officer and/or Company Secretary of the Company be and are hereby singly authorized and empowered to take all steps, necessary, ancillary and incidental to the above, and are further authorized to sign, execute, deliver all necessary documents, agreements and letters on behalf of the Company and to comply with legal corporate formalities including filing of applications to the regulators or authorities, as may be deemed necessary, desirable and expedient to give effect the above resolutions."

- 6) To authorize the Board of Directors of the Company to approve those transactions with related parties (if executed) during the financial year ending June 30, 2027 or up to the next annual general meeting which require approval of shareholders u/s 207 and u/s 208 of the Companies Act, 2017, by passing the following special resolution with or without modification:

“RESOLVED THAT the transactions / arrangements / agreements / balances with related parties as disclosed in the audited financial statements for the year ended June 30, 2026 be and are hereby approved.”

“FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending June 30, 2027 or up to the next annual general meeting.”

“FURTHER RESOLVED THAT the transactions approved by the Board shall be deemed to have been approved by the shareholders u/s 207 and / or u/s 208 of the Companies Act, 2017 (if triggered) and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval u/s 207 and / or 208 of the Companies Act, 2017 (if required).”

7) To consider and if deemed fit, pass the following Special Resolutions with or without modification(s):

Investment in Associated Companies & Associated Undertakings:

“RESOLVED THAT the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for renewal of following unutilized limits of equity investment, and sanctioned limits of loans / advances / guarantees etc. in associated companies and associated undertakings, for which approval has been sought in previous general meeting(s), as mentioned in detail in the Annexure-B of statement under Section 134(3), for a period up to next annual general meeting, unless specifically approved for a longer period, and shall be renewable thereon for further period(s) as specified.”

	Name of Associated Companies & Undertakings	Amount in Million	
		Renewal Requested	
		Equity	Loan / Advance / Guarantee etc.
1	Arif Habib Corporation Limited	-	1,500
2	REITS under management of Arif Habib Dolmen REIT Management Limited	*3,000	

“FURTHER RESOLVED THAT the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, “unutilized limit of investment amounting to Rs. 3,000 Million for the REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd. (associated Company), be hereby approved to be continue to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc.”

“FURTHER RESOLVED THAT the Chief Executive and/or the Company Secretary be and are hereby authorized to take and do, and/or cause to be taken or done, any/all necessary actions, deeds and things which are or 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 to the investment of the Company's funds as above, as and when required at the time of investment, including but not limited to negotiating and executing any necessary agreements/documents, and any ancillary matters thereto.”

ANY OTHER BUSINESS

8) To consider any other business with the permission of the Chair.

Statements under Section 134(3) of the Companies Act, 2017 pertaining to the special business is being sent to the shareholders along with this notice.

Karachi
Friday, September 4, 2026


By order of the Board
Muhammad Taha Siddiqui
Company Secretary

NOTES:

A. Book closure:

i) The share transfer books of the Company will remain closed from September 19, 2026 to September 25, 2026 (both days inclusive). Transfers in good order, received at the office of Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 by close of the business on September 18, 2026 will be treated in time for the purpose of attending the annual general meeting and for determination of entitlement of shareholders to cash dividend.

ii) All members/shareholders are entitled to attend, speak and vote at the annual general meeting. A member/shareholder may appoint a proxy to attend, speak and vote on his/her behalf. The proxy need not be a member of the Company. Proxies in order to be effective must be received at the office of our Registrar: M/s. CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 not less than 48 hours before the meeting.

iii) In pursuance of Circular No. 1. of 2000 of SECP dated January 26, 2000 the beneficial owners of the shares registered in the name of Central Depository Company (CDC) and/or their proxies are required to produce their Computerized National Identity Card (CNIC) or passport for identification purpose at the time of attending the meeting. The form of proxy must be submitted with the Company within the stipulated time, duly witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the form, along with attested copies of the CNIC or the passport of the beneficial owner and the proxy.

In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.

iv) Members are requested to intimate any changes in address immediately to Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400.

B. Participation of shareholders through online facility

In order to maximize the member's participation, the Company is convening this AGM via video link in addition to holding physical meeting with shareholders., the shareholders shall be entitled to attend the proceedings of the AGM through online means using a video link facility, Zoom application or other electronic means.

The shareholders will be able to login and participate in the AGM proceedings through their smartphones or computer devices from their homes or any convenient location after completing all the formalities required for the verification and identification of the shareholders.

The login facility will be opened at 09:45 a.m. on September 25, 2026 enabling the participants to join the proceedings which will start at 10:00 a.m. sharp.

Shareholders interested in attending the AGM through electronic means, are requested to register themselves by submitting their following particulars and valid copy of CNIC at the Company's designated email address agm2026@arifhabibltd.com with subject of "Registration for AHL AGM 2026" not less than 48 hours before the time of the meeting. The link to the zoom application will be sent to the shareholders on the email address provided in the below table:

Shareholder's Name	CNIC No.	Folio / CDC Account No.	Cell No.	No. of shares held	Email address

Login facility will be shared with the shareholders whose emails addresses are provided on above table, shareholders can also provide their comments / suggestions on agm2026@arifhabibltd.com or WhatsApp or SMS on 0321-8210503 for the agenda items proposed to be conducted at the AGM in the same manner as it is being discussed in the AGM, and later shall be made part of the minutes of the meeting.

C. Provision of online video facility

If the Company receives a demand (at least 7 days before the date of meeting) from shareholder(s) holding an aggregate 10% or more shareholding residing in any other city, to participate in the meeting through video link, the Company will arrange video link facility in that city.

Shareholders, who wish to participate through video-link facility, are requested to fill in Video Link Facility Form available at Company's website and send a duly signed copy to the Registered Address of the Company. It may be noted that no person other than the member or proxy holder can attend the meeting through video link facility.

D. Vote Casting In-Person or Through Proxy

Polling booth will be established at the place of physical gathering of the AGM for voting.

E. Voting / Postal Ballot

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

i) E-Voting Procedure

- (a) 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 September 18, 2026.
- (b) The web address, login details and password will be communicated to members via email. The security codes will be communicated to members through SMS and email from web portal of the e-voting service provider.
- (c) Identity of the members intending to cast vote through E-Voting shall be authenticated through electronic signature or authentication for login.
- (d) E-Voting lines will start from September 22, 2026, 9:00 a.m. and shall close on September 24, 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.

ii) Postal Ballot

- (a) Members may alternatively opt for voting through postal ballot. Ballot Paper shall also be available for download from the website of the Company at www.arifhabibltd.com or use the same as annexed to this Notice and published in newspapers.
- (b) 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 at Arif Habib Centre, 23 M. T. Khan Road, Karachi (Attention of the Company Secretary) OR through the registered email address of shareholder at chairman.generalmeeting@arifhabibltd.com with subject of 'Postal Ballot for AHL AGM 2026 by Thursday, September 24, 2026 before 5:00 p.m. The signature on the ballot paper shall match with the signature on CNIC. A postal ballot received after this time / date shall not be considered for voting.
- (c) Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.

Note:

In accordance with the Regulation 11 of the Companies (Postal Ballot) Regulations, 2018, the Board of the Company has appointed M/s. S.M. Suhail & Co. Chartered Accountants, (a QCR rated audit firm) to act as the Scrutinizer of the Company for the special business to be transacted in the meeting (Agenda # 6 pertaining to approval for Investments in associates under section 199 of the Companies Act, 2017), and to undertake other responsibilities as defined in Regulation 11A of the Regulations. Qualification & experience are mentioned on their website (www.smsco.pk/) in detail.

F. Payment of Cash Dividend through electronic mode (mandatory):

In accordance with the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed company to pay cash dividend to its shareholder only through electronic mode directly into the bank account designated by the entitled shareholder. Please note that giving bank mandate for dividend payments is mandatory and in order to comply with this regulatory requirement, you are requested to please provide the following information to your respective CDC Participant / CDC Investor Account Services (in case your shareholding is in Book Entry Form) or to our Share Registrar M/s. CDC Share Registrar Services Limited, Share Registrar Department, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi – 74400 (in case your shareholding is in Physical Form):

	Details of Shareholder
Name of shareholder	
Folio/ CDS Account No.	
CNIC No.	
Cell number of shareholder	
Landline number of shareholder, if any	
Email	

	Details of Bank Account
Title of Bank Account	
Account International Bank Account Number (IBAN) "Mandatory"	PK _____ (24 digits) (Kindly provide your accurate IBAN number after consulting with your respective bank branch since in case of any error or omission in given IBAN, the company will not be held responsible in any manner for any loss or delay in your cash dividend payment).
Bank's Name	
Branch Name and Address	
It is stated that the above-mentioned information is correct and in case of any change therein, I / we will immediately intimate Participant / Share Registrar accordingly.	
_____ Signature of shareholder	

G. Deduction of Income Tax from Dividend under section 150 of the Income Tax Ordinance, 2001:

- a) Pursuant to the provisions of the Finance Act 2026 effective July 1, 2026, the rate of deduction of income tax from dividend payments has been revised as follows:

- i. Rate of tax deduction for filers of income tax return – 15%
- ii. Rate of tax deduction for non-filers of income tax return – 30%

Shareholders whose names are not entered into the Active Tax-payers List (ATL) available on the website of FBR, despite the fact that they are filers, are advised to immediately make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.

- b) Withholding Tax exemption from the dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to Company's Share Registrar by the first day of book closure.
- c) Further, according to clarification received from FBR, withholding tax will be determined separately on "Filer/Non-filer" status of principal shareholder as well as joint-holder(s) based on their shareholding proportions.

In this regard all shareholders who hold company's shares jointly are requested to provide shareholding proportions or principal shareholder and joint-holder(s) in respect of shares held by them (if not already provided) to Company's Share Registrar, in writing as follows:

			Principal Shareholder		Joint Shareholder	
Company Name	Folio/CDS Account #	Total Shares	Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

The required information must reach Company's Share Registrar within 10 days of this notice; otherwise it will be assumed that the shares are equally held by the principal shareholder and joint-holder(s).

- d) The corporate shareholders having CDC accounts are required to have their NTN updated with their respective participants, whereas corporate physical shareholders are requested to send a copy of their NTN certificate to the Company's Share Registrar. The shareholders while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio numbers.

CNIC / NTN Number on Dividend Warrant (Mandatory)

As already been notified from time to time, SECP has directed vide its Notification S.R.O. 831(1)/2012 dated July 5, 2012, that the electronic Dividend should also bear the Computerized National Identity Card (CNIC) Number of the registered shareholder or the authorized person, except in case of minor(s) and corporate shareholder(s).

In order to comply with the SECP's directives and in terms of Section 243(2)(a) of the Companies Act, 2017, the Company shall be constrained to withhold the Dividend Warrant(s), in case of non-availability copy of valid CNIC (for individuals) and National Tax Number (for a corporate entity).

Accordingly, shareholders who have not yet submitted a copy of their valid CNIC or NTN are once again requested to immediately submit the same to the Company or Share Registrar, M/s. CDC Share Registrar Services Limited.

H. Distribution of annual audited financial statements

The audited financial statements of the Company for the year ended June 30, 2026 have been made available on the Company's website (<http://www.arifhabibltd.com>) in addition to annual and quarterly financial statements for the prior years.

Further, this is to inform that in line with the requirements of section 223(6) of Companies Act 2017, the Company has electronically transmitted the Annual Report through email to shareholders whose email addresses are available with AHL's Share Registrar CDC Share Registrar Services Limited ("CDCSRSL"). In those cases, where email addresses are not available with AHL's Share Registrar (CDCSRSL), printed AGM notices, along with the weblink and QR code to download the Annual Report have been dispatched to the members. Hard copies of the Annual Report will be provided free of cost to any shareholder upon request, delivered to their registered address within one week of receiving such a request. For the convenience of shareholders, a "Standard Request Form for provision of Annual Audited Accounts" is also available on the Company's website.

I. Unpaid Dividend Account

In accordance with the provisions of Section 244 of the Companies Act, 2017.

- (i) Where a dividend has been declared by a company but has not been paid or claimed, within a time period specified under Section 242, to any shareholder entitled to the payment of the dividend, the company shall, within fifteen days from the date of expiry of the said period, transfer the total amount of dividend which remains unpaid or unclaimed to a separate profit bearing account to be called the unpaid dividend account opened by the company for this purpose in any scheduled bank. The deposits in the unpaid dividend account shall only be used for payment to a claimant as given in sub-section 4.

Explanation - Dividend for the purpose of this section means the dividend payable in cash.

- (ii) The company shall, within a period of ninety days of making any deposit of the amount under sub-section (1) to the unpaid dividend account, prepare a statement containing the names, the last known addresses, number of shares held, the amount of unpaid dividend to be paid to each shareholder and such other particulars as may be specified and place it on the website of the company required under any law, rules, regulations or directions to maintain a website and also on any other website as may be specified.
- (iii) Any change in the information to be maintained on the website under sub-section (2) shall be effected by the company in such manner and within such time as may be specified.
- (iv) Any person claiming to be entitled to any money transferred under sub-section (1) to the unpaid dividend account of the company may apply to the company for payment of the money claimed.
- (v) The company shall make payment to the bonfire claimant within a period of thirty days from the date of submission of a claim with the company. No claimant shall be entitled to any amount except his unclaimed dividend amount.
- (vi) The amount of profit generated from the account maintained by the company under this section shall be used by the company for its corporate social responsibility initiatives and specified purposes.

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

This statement sets out the material facts concerning the Special Business given in Agenda item No. 6 and Agenda item No. 7 of the Notice to be transacted at the Annual General Meeting of the Company. Directors of the Company have no interest in the special business except in their capacity as director / shareholder.

ANNEXURE B

AUTHORIZATION FOR THE BOARD OF DIRECTORS TO APPROVE THOSE TRANSACTIONS WITH RELATED PARTIES (IF EXECUTED) DURING THE FINANCIAL YEAR ENDING 30TH JUNE 2027 WHICH REQUIRE APPROVAL OF SHAREHOLDERS U/S 207 AND / OR 208 OF THE COMPANIES ACT, 2017

The Company shall be conducting transactions with its related parties during the year ending 30th June 2027 on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. Being the directors of a brokerage house, many Directors may be deemed to be treated as interested in transactions with related parties due to their shareholding in such companies. In order to promote good corporate governance and transparent business practices, the shareholders desire to authorize the Board of Directors to approve transactions with the related parties from time-to-time on case to case basis, including transactions (if executed) triggering approval of shareholders u/s 207 and / or 208 of the Companies Act, 2017, for the year ending 30th June 2027, which transactions shall be deemed to be approved by the Shareholders. The nature and scope of such related party transactions is explained above. These transactions shall be placed before the shareholders in the next AGM for their formal approval/ratification.

The Directors are interested in the resolution only to the extent of their shareholding and / or directorships in such companies.

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

INVESTMENTS IN ASSOCIATED COMPANIES & ASSOCIATED UNDERTAKINGS

The Board of Directors of the Company has approved the specific limits for loans/advances along with other particulars for investments in the following associated companies and associated undertakings subject to the consent of members under Section 199 of the Companies Act, 2017 / Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017. The Board of Directors do hereby undertake / certify that necessary due diligence for the following proposed investments have been carried out.

The principle purpose of this special resolution is to make the Company in a ready position to capitalize on the investment opportunities as and when they arrive. It is prudent that the Company should be able to make the investment at the right time when the opportunity is available.

1 LOANS AND ADVANCES

S.No	Description	Information
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	ARIF HABIB CORPORATION LIMITED An associated undertaking due to Parent Company.
2	Amount of loans or advances	Previously sanctioned unutilized limit of PKR 1,500 million is requested for renewal. Above facilities will be in the nature of running finance and corporate guarantee for a period of one year and shall be renewable in next general meeting for further period of one year.
3	Purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans or advances	To support the functionality , operations and growth of the associate.
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	During 2025-26, no loan was extended to the associate.
5	In case an investment in associated company has already been made, the performance review of such investment including complete information / justification for any impairments / write-offs	During 2025-26, no loan was extended to the associate.
6	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	Total Equity, Total assets and Total liability amounting to PKR 54,892 million, PKR 66,291 million and PKR 11,399 million respectively. Profit before tax and Profit after tax amounting to PKR 28,389 million and PKR 23,775 million
7	Average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate for the relevant period	Average borrowing cost of the investing Company ranges from from 1 month KIBOR + 0.75% to 2.0%, 3 month KIBOR + 0.75% per annum in 2025 - 2026.
8	Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than the Company's prevalent average borrowing cost.
9	Sources of funds from where loans or advances will be given	From Company's own available liquidity and credit lines
10	Where loans or advances are being granted using borrowed funds	
(i)	Justification for granting loan or advance out of borrowed funds	To support the functionality, operations and growth of the associate.
(ii)	Detail of guarantees / assets pledged for obtaining such funds, if any	Pledge of listed securities and / or charge over assets of the Company, if and where needed.
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto March 31, 2027.
11	Particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any	Will be decided with mutual consent at the time of extending the loan.
12	If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Not Applicable
13	Repayment schedule and terms of loans or advances to be given to the investee company	Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
14	Salient features of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	Not Applicable
15	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
16	Any other important details necessary for the members to understand the transaction	Not Applicable
17	In case of investment in a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information is required, namely	
(i)	A description of the project and its history since conceptualization	Not Applicable
(ii)	Start date and expected date of completion	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected return on total capital employed in the project	Not Applicable
(v)	Funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts	Not Applicable

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

Investments in Associated Companies & Associated Undertakings

The Board of Directors of the Company ("AHL") has approved the specific limits for the investments in the form of equity and loans/advances/guarantees along with other particulars for investments in the REIT Schemes under management of Arif Habib Dolmen REIT Management Limited, subject to the consent of members under Section 199 of the Companies Act, 2017 / Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017. The Board of Directors do hereby undertake / certify that necessary due diligence for the following existing / proposed investment has been carried out. The principle purpose of this special resolution is to make the Company in a ready position to capitalize on the investment opportunities as and when they arrive. It is prudent that the Company should be able to make the investment at the right time when the opportunity is available, and the limit shall be valid till the holding of next annual general meeting or for a longer period (as applicable), with the option of renewal thereon

Investment in any form / nature including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc.**A - Disclosures for all types of investments :**

Ref. No.	Requirement	Information
I	Name of associated company or associated undertaking	Existing and proposed REIT Schemes which are under the management of Arif Habib Dolmen REIT Management Limited ("AHRDML"). This approval is being sought for the sake of good corporate governance to enable the Company to be in ready position to capitalise on investment opportunities as and when available. For detail refer Annexure D-1
II	Basis of relationship	AHRDML is an associated undertaking due to common directorship of Holding Company.
III	Earnings per share for the last three years	Disclosed in Annexure D-1
IV	Break-up value of share, based on the latest audited financial statements	Disclosed in Annexure D-1
V	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	Disclosed in Annexure D-1
VI	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely: 1. description of the project and its history since conceptualization; 2. starting date and expected date of completion of work; 3. time by which such project shall become commercially operational; 4. expected time by which the project shall start paying return on investment; and 5. funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;	Various existing / proposed funds under management of AHRDML are launched or are in pipeline under different stages of launching. These include Silk Islamic Developmental REIT, Pakistan Corporate CBD REIT, Globe Residency REIT, Silk World Islamic REIT, Sapphire Bay Islamic Development REIT, Naya Nazimabad Apartments REIT, Rahat Residency REIT, Gymkhana Apartment REIT, Signature Residency REIT, Garden View Apartment REIT, Hill View Apartment REIT and Dolmen City REIT. This consolidated approval is being sought for all the REITS. Relevant details where applicable are disclosed in Annexure D-1. Any other REITS that may be launched under the management of AHRDML for which required information is not presently available.
VII	Maximum amount of investment to be made	Previously sanctioned unutilized limit of PKR 3 billion for all type of investments is requested for approval. This limit to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc. for which specific approval is sought by members in this general meeting.
VIII	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment	For the benefit of the Company and to earn better returns in the long run on strategic investment. Approval of limits for investments made in the nature of equity and loans shall be exhausted to the extent of investments made therein, while investments made in the nature of running finance, guarantees etc and the remaining unutilised amount shall remain available for renewal in next general meetings for all types of investments.
IX	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds 1. Justification for investment through borrowing 2. Detail of collateral, guarantees provided and assets pledged for obtaining such funds 3. Cost benefit analysis	The investment may be made from Company's own available liquidity and/or credit lines. 1. Higher rate of return 2. Pledge of listed securities and / or charge over assets of the Company, if and where needed. 3. Company expects to time the investment to earn return over and above the borrowing cost.
X	Salient feature of agreement(s), if any, with associated company or associated undertaking with regards to proposed investment	Arrangements to the extent they made are disclosed in Annexure D-1. Further agreements shall be made at the time of investment, where required.
XI	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	Directors of the company have no interest in the investee company except in their capacity as sponsor / director / shareholder of AHRDML and / or REIT schemes under its management
XII	In case an investment in associated company has already been made, the performance review of such investment including complete information / justification for any impairments / write-offs	Disclosed in Annexure D-1
XIII	Any other important details necessary for the members to understand the transaction	Disclosed in Annexure D-1

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

Investments in Associated Companies & Associated Undertakings

The Board of Directors of the Company ("AHL") has approved the specific limits for the investments in the form of equity and loans/advances/guarantees along with other particulars for investments in the REIT Schemes under management of Arif Habib Dolmen REIT Management Limited, subject to the consent of members under Section 199 of the Companies Act, 2017 / Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017. The Board of Directors do hereby undertake / certify that necessary due diligence for the following existing / proposed investment has been carried out. The principle purpose of this special resolution is to make the Company in a ready position to capitalize on the investment opportunities as and when they arrive. It is prudent that the Company should be able to make the investment at the right time when the opportunity is available, and the limit shall be valid till the holding of next annual general meeting or for a longer period (as applicable), with the option of renewal thereon

Investment in any form / nature including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc.**B - Disclosures relating to proposed equity investments :**

XIV	Maximum price at which securities will be acquired	At par / premium / offered / negotiated price prevailing on the date of transaction / investment.
XV	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	Not Applicable
XVI	Maximum number of securities to be acquired	No. of securities purchasable under approved limit in accordance with / based on Sr. Nos. VII & XIV
XVII	Number of securities and percentage thereof held before and after the proposed investment	Number of securities already held are disclosed in Annexure D-1. Post investment unitholding is dependent upon the actual investment to be made in accordance with approved limit, and divestments (if any)
XVIII	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities; and	Disclosed in Annexure D-1, where applicable
XIX	Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities	Not applicable

C - Disclosures relating to proposed investments in the form of loans, advances and guarantees etc. :

XX	Category-wise amount of investment	As disclosed in Sr. VII above
XXI	Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period	Average borrowing cost of the investing Company ranges from from 1 month KIBOR + 0.75% to 2.0%, 3 month KIBOR + 0.75% per annum in 2025 - 2026.
XXII	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company	At the time of making the investment or entering into any arrangement, it will be ensured that the rate to be charged by the Company shall be in line with Section 199 of the Companies Act, 2017 and the guidelines provided in the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017.
XXIII	Particulars of collateral or security to be obtained in relation to the proposed investment	Shall be decided on case to case basis. Being investments made in a group company, requirement of collateral may be relaxed or waived as well.
XXIV	If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	In case of a loan or advance to any REIT Scheme, the Management will negotiate in the best interest of the Company and decide on conversion feature, if any, at the time of making the investment or entering into any arrangement in this regard.
XXV	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking	Facilities to be extended in the nature of Running Finance Facility / Advance shall be for a period of one year and renewable in next general meeting for further period(s) of one year(s). Facilities to be extended in the nature of Long-term Loan shall be for a period as agreed at the time of disbursement.

ANNEXURE D-1

Particulars	GLOBE RESIDENCY REIT		SIGNATURE RESIDENCY REIT		NAYA NAZIMABAD APARTMENT REIT		RAHAT RESIDENCY REIT		SILK ISLAMIC DEVELOPMENT REIT	
	Audited 2025	Audited 2025	Audited 2025	Audited 2025	Audited 2025	Audited 2025	Audited 2025	Audited 2025	Audited 2022	Audited 2022

III. Earnings per share for the last three years																				
Year 2026	Audit is in progress		Audit is in progress		Audit is in progress		Audit is in progress		Audit is in progress											
Year 2025	3.85		3.03		4.14		1.85		Audit is in progress											
Year 2024	1.80		(0.51)		(1.99)		(0.40)		Audit is in progress											
Year 2023	1.94		Not applicable		(0.16)		(0.84)		Audit is in progress											
Year 2022	2.45		Not applicable		Not applicable		Not applicable		Audit is in progress (0.02)											
IV. Break-up value of share, based on the latest audited financial statements																				
Unit issued	140,000,000		12.15		11.98		10.61		9.98											
			33,000,000		293,750,000		50,000,000		300,000,000											
V. Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements																				
Non-current assets	15,286,000		39,863,000		102,490,000		18,437,000		-											
Current assets	5,603,484,000		1,324,965,000		13,067,961,000		2,810,833,000		4,104,947,000											
Equity	1,838,889,000		400,785,000		3,520,588,000		530,662,000		2,995,393,000											
Non-current liabilities	1,838,889,000		-		8,007,875,000		500,000,000		1,000,000,000											
Current liabilities	1,798,231,000		984,047,000		1,641,993,000		1,798,866,000		109,554,000											
Operating Revenue	529,636,000		97,668,000		-		284,350,000		-											
Profit before Tax	544,727,000		99,835,000		1,216,650,000		4,607,000		4,607,000											
Profit after Tax	539,225,000		99,835,000		1,216,650,000		32,660,000		4,607,000											
VI. In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely:																				
1. description of the project and its history since conceptualization;	1. GRR was established for construction of 9 Towers on 5 FL Sites located in Naya Nazimabad, Karachi. The project was launched in November 2021 and was completed in January 2023 and was transferred to GRR was listed on PSX.		1. SRR was established for acquisition of 2 commercial Sites Com-1091 and Com-102 located in Naya Nazimabad, Karachi. The project was launched in January 2023 and was transferred to REIT during March 2023.		1. The INAR was established with the objective of construction of the acquired property to sell apartments under the APARTMENT (the Project). In the vicinity of Naya Nazimabad, Karachi, for generating income for Unit Holders.		1. RRR was established for the construction of Residential Apartments and commercial unit on 5 commercial Sites located in Naya Nazimabad, Karachi.		1. SDR was created for investing in undeveloped land in Karachi with the objective of settlement of the area and development of residential apartment and commercial units. The SDR project is spread over 60 acres of commercial real estate situated at Dier Jam Shahr-e-Urman / Huk Dam link road (Abdullah Chowrang). SDR has acquired land from Silk Bank Limited and World Group.											
	2. Construction of the project started in November 2021 and is expected to be completed in November 2025.		2.3.3. The Trust Deed was registered on 22 March 2023 and SECP approval was granted on 14 June 2023. The construction of the project started in November 2021 and is expected to be completed in December 2026.		2.3.3. The Trust Deed of the REIT was registered on June 24, 2022 whereas SECP granted its approval granted on 03 August 2022. The Scheme has an indicative life of 7 years.		2.3.3. The Trust Deed was registered on 03 August 2022. The Scheme has an indicative life of 5 years. Sales of and construction on 2 commercial Sites has already been started.		2 & 3. SDR's Trust Deed was registered on July 08, 2021, whereas SECP granted its approval on 14 June 2022. The Scheme has an indicative time for the whole project is estimated at 10 years.											
	3. The project is commercially operational; construction and sales are progressing.		3. One commercial site, Com-1091, has been sold, while Com-102 is commercially operational, with its entire construction and sales progressing.		4. At least 4 years from the date of registration of NNAR is expected to pay return on investment.		4. RRR is expected to commence return payments on investment approximately three years after its inception.		4.1 To be updated later											
	4. GRR announced its first dividend on September 15, 2023.		4. SRR has paid its first dividend for FY 2025 to its unit holders.		5. Arif Habib Corporation Limited and Javelan Corporation Limited have invested in the units of GRR.		5. Arif Habib Corporation Limited, an associated company, has invested in the units of the scheme.		5. These associated companies namely AHCPRL and Palma Penzion Company Limited have also invested in the units of SDR.											
	5. Arif Habib Corporation Limited and Javelan Corporation Limited have invested in the units of GRR.		5. Associated companies namely Arif Habib Corporation Limited and Arif Habib Corporation Limited has invested in the units of SRR.		5. Arif Habib Corporation Limited and Javelan Corporation Limited have invested in the units of NNAR.		5. Arif Habib Corporation Limited, an associated company, has invested in the units of the scheme.		5. These associated companies namely AHCPRL and Palma Penzion Company Limited have also invested in the units of SDR.											
VII. Current and preceding twelve weeks weighted average market price where investment is proposed to be made in listed securities, and Weighted average market price																				
Rs. 22.46																				
4. expected time by which the project shall start paying return on investment; and																				
5. funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;																				

X. Salient feature of agreements), if any, with associated company or associated undertaking with regards to proposed investment	None		None		None		None											
	None		None		None		None											
XVII. Number of securities and percentage thereof held before and after the proposed investment																		
None																		
* Advances from unit holders were received and no units were issued against such subscription money.																		
XVIII. Current and preceding twelve weeks weighted average market price where investment is proposed to be made in listed securities, and Weighted average market price																		
Rs. 22.46																		
Not applicable																		
Not applicable																		

ANNEXURE D-1

Particulars	SAPPHIRE BAY ISLAMIC DEVELOPMENT REIT		Hill View Apartment REIT (Formerly Meezan Center REIT)		Taj Boulevard		DHA Dolmen Lahore REIT		Imperial Development REIT		
	Audited 2023	Audited 2025	Audited 2025		Not available		Not available		Not available		
III. Earnings per share for the last three years											
Year 2020	Audit is in progress		Audit is in progress		Not applicable		Not applicable		Not applicable		
Year 2025	(0.44)		(0.13)		Not applicable		Not applicable		Not applicable		
Year 2024	1.34		8.21		Not applicable		Not applicable		Not applicable		
Year 2023	-		Not applicable		Not applicable		Not applicable		Not applicable		
Year 2022	-		Not applicable		Not applicable		Not applicable		Not applicable		
IV. Break-up value of share, based on the latest audited financial statements											
Unit issued	11.68		10.02		Not applicable		Not applicable		Not applicable		
	830,474,923		130,385,356		Not applicable		Not applicable		Not applicable		
V. Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements											
Non-current assets	-		100,000		Not applicable		Not applicable		Not applicable		
Current assets	14,016,422,000		1,334,032,000		Not applicable		Not applicable		Not applicable		
Equity	9,760,466,000		1,308,557,000		Not applicable		Not applicable		Not applicable		
Non-current liabilities	918,451,000		-		Not applicable		Not applicable		Not applicable		
Current liabilities	3,397,595,000		27,875,000		Not applicable		Not applicable		Not applicable		
Non-current income	-		-		Not applicable		Not applicable		Not applicable		
Operating Revenue	(328,915,000)		(17,224,000)		Not applicable		Not applicable		Not applicable		
Operating Expenses	(328,915,000)		(17,224,000)		Not applicable		Not applicable		Not applicable		
Profit after Tax	(328,915,000)		(17,224,000)		Not applicable		Not applicable		Not applicable		
VI. In case of investment in relation to a project of associated or joint venture, description of the project and its history since conceptualization;											
1. description of the project and its history upto conceptualization;	1) SBDR is a PPP-REIT Scheme established to undertake the Public Private Partnership Project i.e. the Rawi Riverfront City, Zone 3 Suburb, located in the vicinity of the Rawi River, the Real Estate on a design, build, develop, operate, finance and transfer (DBFOFOT) mode as per the terms of the PPP Agreement with the Government of Punjab and its associated commercial plots for generating income for Unit Holders, through lease of the end product to its customers and disposal of all other REIT Assets.		1) MCR was established for acquisition of Com-103, Com-12, Com-46, B-26, B-27, and B-28. The Plots will be used for construction and sale purposes.		1) Taj Boulevard Tower REIT has been established for the acquisition and development of Commercial Plot No. 07/RDA-1, located in the vicinity of the Rawi River, Residential, Rawalpindi. The objective of the Scheme is to construct the acquired real estate into a mixed-use development comprising Apartments and Retail Units.		Trust Deed Executed. Property not yet transferred.		Trust Deed Executed. Property not yet transferred.		
2. starting date and expected date of completion of work;	2 & 3) The Trust Deed of the Scheme was registered on 20 June 2023. The Scheme is a limited purpose vehicle established for the acquisition and development of commercial plots for generating income for Unit Holders, through lease of the end product to its customers and disposal of all other REIT Assets.		2 & 3) The Trust Deed of the Scheme was registered on 20 June 2023. The Scheme is a limited life (7 years), Closed-end, Shariah Compliant, Developmental REIT.		2 & 3.3 The Trust Deed of TBTR was registered on 28 April 2025 and financial close is targeted by 31 December 2025. The project has an expected completion period of four years from commencement, within which it shall become commercially operational with sales and collections of apartments and retail units envisaged over the next five year and continue till completion.		Trust Deed Executed. Property not yet transferred.		Trust Deed Executed. Property not yet transferred.		
3. time by which such project shall become commercially operational;	2 & 3. SBDR's trust deed was registered on 24 December 2021, whereas SBDR granted its associated commercial plots for generating income for Unit Holders, through lease of the end product to its customers and disposal of all other REIT Assets.		5) Associated companies namely Arif Habib Equity (Private) Limited has invested in the units of MCR.		4) TBTR is expected to start paying returns in 2 years.		Trust Deed Executed. Property not yet transferred.		Trust Deed Executed. Property not yet transferred.		
4. expected time by which the project shall start paying return on investment, and	4) To be updated later		4) To be updated later		4) TBTR is expected to start paying returns on investment from the second year of operations.		Trust Deed Executed. Property not yet transferred.		Trust Deed Executed. Property not yet transferred.		
5. funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;	5) Associated companies namely, Javedan Corporation Limited and Fatima Feroze Investments (Private) Limited has invested in the units of SBDR.		5) Associated companies namely Arif Habib Equity (Private) Limited, the associated company of the Scheme, is expected to be engaged to commence in the first year and continue till completion.		5) Taj Boulevard Tower (P4) Limited, the associated undertaking, has contributed land valued at PKR 650 million.		Trust Deed Executed. Property not yet transferred.		Trust Deed Executed. Property not yet transferred.		
Trust Deed Executed. Property not yet transferred.							Trust Deed Executed. Property not yet transferred.				
X. Salient feature of agreement(s), if any, with associated companies											
Salient Feature of Agreement	None		None		None		None		None		
XVII. Number of securities and percentage thereof held before a No of unit hold											
	None		None		None		None		None		
* Advances from unit holders were received and no units were issue											
XVIII. Current and preceding twelve weeks' weighted average m Weighted average market price											
	Not applicable		Not applicable		Not applicable		Not applicable		Not applicable		

ANNEXURE D-1

Particulars	Sky Garden REIT
	Not available

III. Earnings per share for the last three years

Year 2026	Not applicable
Year 2025	Not applicable
Year 2024	Not applicable
Year 2023:	Not applicable
Year 2022:	Not applicable

IV. Break-up value of share, based on the latest audited financial statements

Unit issued	Not applicable
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V. Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements

Non-current assets	Not applicable
Current assets	Not applicable
Equity	Not applicable
Non-current liabilities	Not applicable
Current liabilities	Not applicable
Operating Revenue	Not applicable
Profit before Tax	Not applicable
Profit after Tax	Not applicable

VI. In case of investment in relation to a project of associated co

1. description of the project and its history since conceptualization;	Trust Deed Executed. Property not yet transferred.
2. starting date and expected date of completion of work;	
3. time by which such project shall become commercially operational;	
4. expected time by which the project shall start paying return on investment; and	
5. funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;	

X. Salient feature of agreement(s), if any, with associated comp

Salient Feature of Agreement	None
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XVII. Number of securities and percentage thereof held before a

No of unit hold	None
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* Advances from unit holders were received and no units were issue

XVIII. Current and preceding twelve weeks' weighted average m

Weighted average market price	Not applicable
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ANNEXURE-E

Statement under Section 134(3) of the Companies Act, 2017, in compliance with Regulation 4(2) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012, for decision to make investment under the authority of a resolution passed earlier pursuant to provisions of section 208 of the Companies Ordinance, 1984 (repealed) is not implemented either fully or partially:

The Company in its previous general meetings had sought approvals under section 208 of the Companies Ordinance, 1984 (repealed) for investments in the following Associated Companies and Associated Undertakings in which investment has not been made so far, either fully or partially. Approval of renewal of unutilised portion of equity investments and sanctioned limit of loans and advances is also hereby sought for the companies, in which directors of the company have no interest except in their capacity as director/shareholder, as per following details :

1 Name of associated company / undertaking : Arif Habib Corporation Limited

S. No.	Description	Investment in Securities		Loans, Advances & Corporate Guarantees	
a)	total investment approved;	-	-	1,500,000,000	-
b)	amount of investment made to date;	-	-	-	-
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	Facility is in the nature of Running Finance to be availed as and when needed in the interest of the shareholders			
d)	material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company :	2025	2024 (Restated)	2025	2024 (Restated)
i	Loss / Earnings per share - basic & diluted	5.64	2.24	5.64	2.24
ii	Net Profit / (Loss)	23,775,344,359	9,430,597,505	23,775,344,359	9,430,597,505
iii	Shareholders Equity	54,892,905,916	34,069,438,786	54,892,905,916	34,069,438,786
iv	Total Assets	66,291,797,015	38,304,031,598	66,291,797,015	38,304,031,598
v	Break-up value	130.17	80.79	130.17	80.79
RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E		Unutilised	-	Sanctioned	1,500,000,000

2 Name of associated company / undertaking : REIT Schemes under management of Arif Habib Dolmen REIT Management Limited (AHRML)

S. No.	Description	Investment in Securities	Loans, Advances & Corporate Guarantees
a)	total investment approved;		* See Below
b)	amount of investment made to date;		
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company :	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	
d)			Details relating to existing REIT Schemes under management is disclosed in Annexure D-1
i	Earnings per unit		
ii	Net Profit		
iii	Total unitholders fund		Details relating to existing REIT Schemes under management is disclosed in Annexure D-1
iv	Total Assets		
v	Net Asset Value per share		
RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :		Approval of limits for investments made in the nature of equity and loans shall be exhausted to the extent of investments made therein, while investments made in the nature of running finance, guarantees etc and the remaining unutilised amount shall remain available for renewal in next general meetings for all types of investments.	

**ARIF HABIB LIMITED
BALLOT PAPER FOR VOTING THROUGH POST / EMAIL**

For the Special Business at the Annual General Meeting to be held on Friday, 25th September 2026 at 10:00 a.m. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi as well as through electronic means.

Designated email address of the Chairman at which the duly filled in ballot paper may be sent:

chairman.generalmeeting@arifhabibltd.com

Name of shareholder / Joint shareholder(s) / Proxy Holder(s)	
Registered Address:	
Folio /CDC Participant / Investor ID with sub-account No.	
Number of shares held	
CNIC / Passport No. (in case of foreigner) (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government):	
Name of Authorized Signatory:	
CNIC / Passport No. (in case of foreigner) of Authorized Signatory – (copy to be attached)	

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

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1.	Agenda item no. 5 To consider and if thought fit to approve with or without modification(s), the following resolutions as special resolutions: Resolved that further to the approval already obtained from the members of the Company in the 18th Annual General Meeting held on October 15, 2022, wherein the members had authorized the Company in terms of Section 183 of the Companies Act, 2017 and other applicable legal provisions to sell or otherwise liquidate its wholly-owned subsidiary, Rayaan Commodities (Private) Limited (formerly Arif Habib Commodities Private Limited), as deemed appropriate by the Board of Directors and management of the Company, the members hereby accord their approval authorizing the Company's Board of Directors to proceed, negotiate, finalize and execute the sale, transfer, divestment or disposal of the said subsidiary, on such terms and conditions as the Board of Directors may deem fit in the best interest of the Company." Further Resolved that if the transaction is executed before the next AGM pursuant to the authority granted through this resolution, the Company shall make appropriate disclosures at the Pakistan Stock Exchange for the information of its shareholders and stakeholders, in accordance with applicable laws and regulatory requirements." Further Resolved that all the transaction details and disclosures regarding the sale or liquidation of Rayaan Commodities (Private) Limited will be placed before the shareholders in the next Annual General Meeting for their information." Further Resolved that the Chief Executive Officer and/or Company Secretary of the Company be and are hereby singly authorized and empowered to take all steps, necessary, ancillary and incidental to the above, and are further authorized to sign, execute, deliver all necessary documents, agreements and letters on behalf of the Company and to comply with legal corporate formalities including filing of applications to the regulators or authorities, as may be deemed necessary, desirable and expedient to give effect the above resolutions.			

2.	Agenda item no. 6 To authorize the Board of Directors of the Company to approve those transactions with related parties (if executed) during the financial year ending June 30, 2027 or upto the next annual general meeting which require approval of shareholders u/s 207 and u/s 208 of the Companies Act, 2017, by passing the following special resolution with or without modification: Resolved that the transactions / arrangements / agreements / balances with related parties as disclosed in the audited financial statements for the year ended June 30, 2026 be and are hereby approved. Further Resolved that the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending June 30, 2027 or upto the next annual general meeting. Further Resolved that the transactions approved by the Board shall be deemed to have been approved by the shareholders u/s 207 and / or u/s 208 of the Companies Act, 2017 (if triggered) and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval u/s 207 and / or 208 of the Companies Act, 2017 (if required).																			
3.	Agenda item no. 7 To consider and if deemed fit, pass the following Special Resolutions with or without modification(s): Investment in Associated Companies & Associated Undertakings Resolved that the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for renewal of following unutilised limits of equity investment, and sanctioned limits of loans / advances / guarantees etc. in associated companies and associated undertakings, for which approval has been sought in previous general meeting(s), as mentioned in detail in the Annexure-B of statement under Section 134(3), for a period upto next annual general meeting, unless specifically approved for a longer period, and shall be renewable thereon for further period(s) as specified.” <table><tr><th rowspan="3">Sr. No.</th><th rowspan="3">Name of Associated Companies & Undertakings</th><th colspan="2">Amount in Million</th></tr><tr><th colspan="2">Renewal Requested</th></tr><tr><th>Equity</th><th>Loan / Advance / Guarantee etc.</th></tr><tr><td>1</td><td>Arif Habib Corporation Limited REITS under management of Arif Habib</td><td>-</td><td>1,500</td></tr><tr><td>2</td><td>Dolmen REIT Management Limited</td><td colspan="2">*3,000</td></tr></table>	Sr. No.	Name of Associated Companies & Undertakings	Amount in Million		Renewal Requested		Equity	Loan / Advance / Guarantee etc.	1	Arif Habib Corporation Limited REITS under management of Arif Habib	-	1,500	2	Dolmen REIT Management Limited	*3,000		No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
Sr. No.	Name of Associated Companies & Undertakings			Amount in Million																
				Renewal Requested																
		Equity	Loan / Advance / Guarantee etc.																	
1	Arif Habib Corporation Limited REITS under management of Arif Habib	-	1,500																	
2	Dolmen REIT Management Limited	*3,000																		

	Further Resolved that the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, *unutilized limit of investment amounting to Rs. 3,000 Million for the REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd. (associated Company), be hereby approved to be continue to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc. Further Resolved that the Chief Executive and/or the Company Secretary be and are hereby authorized to take and do, and/or cause to be taken or done, any/all necessary actions, deeds and things which are or 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 to the investment of the Company's funds as above, as and when required at the time of investment, including but not limited to negotiating and executing any necessary agreements/documents, and any ancillary matters thereto.			
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NOTES:

1. Dully filled postal ballot should be sent to the Chairman of Arif Habib Limited through post at Arif Habib Centre, 23, M.T. Khan Road, Karachi, Pakistan (Attention of the Company Secretary) **OR** through the registered email address of shareholder at chairman.generalmeeting@arifhabibltd.com
2. Copy of CNIC / Passport No. (in case of foreigner) should be enclosed with the postal ballot form.
3. Postal ballot forms through post or email should reach the Chairman by Thursday, **24th September 2026 before 5:00 p.m.** Any postal ballot received after this date and time, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC / Passport No. (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
6. This postal Poll paper is also available for download from the website of Arif Habib Limited at <https://arifhabibltd.com/announcement.php> Shareholders may download the ballot paper from website or use the same ballot paper as published in newspapers.

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

Place: _____

Date: _____

Form Of Proxy

22nd Annual General Meeting

The Company Secretary

Arif Habib Limited

Arif Habib Centre

23-M.T. Khan Road

Karachi

I/we _____ of _____
being a member(s) of Arif Habib Limited holding _____
ordinary shares as per CDC A/c. No. _____ hereby appoint
Mr./Mrs./Miss _____
of (full address) _____ or
failing him/her Mr./Mrs./Miss _____
of (full address) _____
(being member of the Company) as my/our Proxy to attend, act and vote for me/us and on my/our
behalf at the Twenty Second Annual General Meeting of the Company to be held on September 25, 2026, and
/or any adjournment thereof.

Signed this _____ day of _____ 2026

WITNESSES:

1. Name : _____
Address : _____
NIC No. : _____

Signature : _____
2. Name : _____
Address : _____
NIC No. : _____

Signature : _____

Signature on
Rs. 5/Revenue Stamp

NOTICE:

1. A member entitled to attend and vote at the meeting may appoint another member as his / her proxy who shall have such rights as respects attending, speaking and voting at the meeting as are available to a member.
2. Proxy shall authenticate his/her identity by showing his/her CNIC or original passport and bring folio number at the time of attending the meeting.
3. In order to be effective, the proxy forms must be received at the Registered Office of the Company; Arif Habib Centre, 23-M.T. Khan Road, Karachi, not later than 48 hours before the meeting duly signed and stamped and witnessed by two persons with their signature, name, address and CNIC number given on the form.
4. In the case of individuals attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
5. In the case of proxy by a corporate entity, Board of Directors resolution/power of attorney and attested copy of the CNIC or passport of the proxy shall be submitted along with proxy Form.

Form Of Proxy For E-Voting

22nd Annual General Meeting

The Company Secretary

Arif Habib Limited
Arif Habib Centre
23-M.T. Khan Road
Karachi

I/we, _____ of _____,
holder of _____ Share(s) as per Registered
Folio No./CDC A/c. No. _____ hereby opt for e-voting through Intermediary and hereby
consent to the appointment of Execution officer Mr./Mrs./Miss _____
as proxy and will exercise e-voting as per the Companies (E-Voting) Regulations, 2016 and hereby demand
for poll for resolutions.

My secured email address is _____, please send login details,
password and electronic signature through email.

Signed this _____ day of _____ 2026

WITNESSES:

1. Name : _____
Address : _____
NIC No. : _____

Signature : _____
2. Name : _____
Address : _____
NIC No. : _____

Signature : _____

Signature on
Rs. 5/Revenue Stamp

NOTICE:

1. A member entitled to attend and vote at the meeting may appoint another member and non-members as his / her proxy.
2. In order to be effective, the instructions/proxy forms must be received at the Company's registered office address at Arif Habib Centre, 23, M.T. Khan Road, Karachi, no later than 10 days before the meeting (i.e. by the close of business on September 15, 2026), duly signed and stamped and witnessed by two persons with their names, address, CNIC numbers and signatures. Further the same instructions/proxy scanned copy may also be sent to our official email id evoting@arifhabibltd.com.
3. In the case of individuals attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
4. In the case of proxy by a corporate entity, Board of Directors resolution/power of attorney and attested copy of the CNIC or passport of the proxy shall be submitted along with proxy Form.