

NOTICE OF 44th ANNUAL GENERAL MEETING OF SPEL LIMITED.

Notice is hereby given that the 44th Annual General Meeting of the shareholders of **SPEL Limited** (the “**Company**”) will be held on Friday 09 October 2026 at 03:30 PM at ICMA Pakistan Building 42 Ferozepur Road, Lahore to transact the following business:

A) Ordinary Business:

1. To receive, consider and adopt the audited financial statements for the year ended 30 June 2026 together with Directors’ and Auditors’ Report thereon and Chairman’s Review Report.
2. To approve final cash dividend for the year ended 30 June 2026 @ Rs. 0.5 per share i.e. 10% as recommended by the Board of Directors. This is in addition to the interim dividend @ Rs 0.5 per share i.e. 10% already paid.
3. To appoint auditors for the financial year 2026–27 and fix their remuneration. The Board, based on the recommendation of the Board Audit Committee, has recommended the appointment of M/s RSM Avais Hyder Liaquat Nauman, Chartered Accountants, as the auditors of the Company for the financial year 2026–27.

B) Any Other Business

4. To transact, with the permission of the Chairman, any other business which may be transacted at an Annual General Meeting.

By Order of the Board

18 September 2026
Lahore


Khalil Ahmad Hashmi (FCA)
Company Secretary

Notes:

1. Closure of Share Transfer Books

The Share Transfer Books of the Company shall remain closed from **03 October 2026 to 09 October 2026 (both days inclusive)**. Transfers received in order at the Company’s Share Registrar, **M/s THK Associates (Pvt.) Limited**, Plot No. 32-C, Jami Commercial Street 2, D.H.A. Phase VII, Karachi, Pakistan, by the close of business on **02 October 2026** shall be treated as timely for the purpose of attending, participating in, and voting at the Annual General Meeting.

2. Participation in the AGM, via physical presence including through proxy

Members whose names appear in the Register of Members as of **02 October 2026**, are entitled to attend and vote at the AGM. A member entitled to attend and vote may appoint a proxy to attend, speak and vote on his/her behalf.

An instrument of proxy applicable for the AGM is being provided with the Notice sent to the members. Proxy form may also be downloaded from the Company's website: <http://www.spelgroup.com>. The proxy instrument, duly completed and signed by the member or his/her attorney duly authorized in writing, or, in the case of a body corporate, by an authorized officer or attorney, must be deposited at the Company's Registered Office at **127-S, Q.I.E., Township, Kot Lakhpat, Lahore**, at least forty-eight (48) hours before the time scheduled for the Annual General Meeting. Members are requested to submit, along with the proxy form, a copy of their and proxy's valid Computerized National Identity Card (CNIC) or Passport.

If a member appoints more than one proxy or more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid.

3. Video Conference Facility

Pursuant to SECP's Circular No 10 dated 21 May 2014 read with section 132(2) & 134(1)(b) of the Companies Act 2017, if the Company receives consent from members holding in aggregate 10% or more shareholding residing in a city, to participate in the meeting through video conference at least 7 days prior to the date of the meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard please fill the following and submit it to the registered address of the Company at least 7 days before the date of AGM.

I/We _____ of _____, being member(s) of SPEL Limited and holder _____ Ordinary share(s) as per Register Folio No. _____ hereby opt for video conference facility at _____.

Signature of Member

4. Video Link Facility

Pursuant to SECP's Circular No 4 of 2021 shareholders can attend the meeting through video link facility.

The shareholders who wish to attend the Annual General Meeting through video link are requested to get themselves registered by sending their particulars at the designated email address corporate@spelgroup.com, giving particulars as per below table on or before **07 October 2026**.

- (i) Name of Member;
- (ii) CNIC / NTN No.;

- (iii) Folio No. / CDC IAS No.;
- (iv) Cell No.; and
- (v) Email Address.

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

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

a. For attending the AGM:

- (i) In case of individuals, the investor account holder or sub-account holder and / or the person whose securities are in group account where registration details are uploaded as per the CDC Regulations, shall authenticate his / her identity by showing his / her original CNIC or valid passport at the time of attending the AGM.
- (ii) In case of a corporate entity, the Board of Directors' resolution / Power of Attorney with specimen signature of the nominee shall be produced at the time of the AGM.

b. For appointing Proxies:

- (i) In case of individuals, the investor account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per the above requirement.
- (ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- (iii) Copies of CNIC or the valid passport of the beneficial owners and the proxy shall be furnished along with the proxy form.
- (iv) The proxy shall produce his original CNIC or original valid passport at the time of the AGM.
- (v) In case of a corporate entity, the Board of Directors' resolution / Power of Attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

6. Prohibition of Gifts Distribution

In accordance with company policy and regulatory guidelines, no gifts or incentives shall be distributed at the Annual General Meeting. Members are expected to comply with this policy and regulatory requirements.

7. Availability of Audited Financial Statements on Company's Website

In accordance with the Provision of Sections 223(7) of the Companies Act, 2017, the audited financial statements of the Company for the year ended June 30, 2026 are available on the Company's website which can be accessed/downloaded from the following link and QR code: www.spelgroup.com



Notwithstanding the above, pursuant to the provisions of the Companies Act, 2017, the Company will provide hard copies of the audited financial statements to any Member upon their request at their registered address, on payment of such fee as may be fixed by the Company, within seven (7) days of receiving such request.

8. Withholding tax on Dividend

In compliance with Section 150 read with Division I of Part III of the First Schedule to the Income Tax Ordinance, 2001, withholding tax on dividend income shall be deducted at the rate of 15% for persons whose names appear on the Active Taxpayers List (ATL) of the Federal Board of Revenue (FBR) and at the rate of 30% for persons not appearing on the ATL (Non-ATL). The ATL refers to the latest Active Taxpayers List issued by the FBR and available on its website. To avail the lower rate of 15%, members are advised to ensure that their names appear in the latest ATL; otherwise, tax on their cash dividend will be deducted at 30%.

Withholding tax exemption on dividend income shall only be allowed if a copy of a valid tax exemption certificate is submitted to the Company's Share Registrar, M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A. Phase VII, Karachi, by the first day of book closure.

As clarified by the FBR, in the case of joint shareholdings, the withholding tax will be applied separately based on the ATL/Non-ATL status of the principal shareholder as well as the status of the joint holder(s), in proportion to their respective shareholdings. Members holding shares jointly are therefore requested to provide, in writing, the shareholding proportions of the principal member and the joint holder(s) to the Company's Share Registrar. In the absence of such information, it will be assumed that the shares are held in equal proportion by the principal and joint holder(s).

9. Provision of International Banking Account Number (IBAN Detail)

In accordance with the provisions of Section 242 of the Companies Act, 2017 and SECP's Circular No.421(I) 2018, it is mandatory for a listed Company to pay cash dividend to its members only through electronic mode directly into bank account designated by the entitled member. To receive dividends directly into the bank account, the following is recommended:

- **Members having shareholding in physical form** are requested to provide their IBAN details duly signed along with a copy of CNIC to the Registrar of the Company, THK Associates (Pvt.) Limited, Plot no. 32-C Jami Commercial Street 2, D.H.A. Phase VII, Karachi, Pakistan;
- **Members having shareholding in book entry form** in CDS are advised to submit their IBAN details directly to relevant broker/ participant/CDC Investor Account Services.

In case of non-receipt of information, the Company will be constrained to withhold payment of dividend to members.

10. Unclaimed shares and dividend:

As per the provision of section 244 of the Act, any shares issued, or dividend declared by the Company which have remained unclaimed / unpaid for a period of three years from the date on which it was due and payable are required to be deposited with SECP for the credit of Federal Government after issuance of notices to the Shareholders to file their claim. The letters related to the dividend, unclaimed for more than three years, have been sent to the respective shareholders.

The shareholders are requested to ensure that their claims for unclaimed dividend and shares are lodged promptly. In case, no claim is lodged with the Company in the given time, the Company shall, after giving notice in the newspaper, proceed to deposit the unclaimed / unpaid amount and shares with the Federal Government pursuant to the provision of Section 244(2) of the Act.

11. Conversion of Physical Shares in to Book Entry Form (CDC-Account)

The SECP through its letter No. CSD/ED/Misc/2016- 639-640 dated March 26, 2021 has advised listed companies to adhere to provisions of Section 72 of the Companies Act, 2017 by replacing physical shares issued by them into book entry form.

Members having physical shareholding are encouraged to open CDC sub - account with any of the brokers or Investor Account directly with the CDC to convert their physical shares into scrip less form, this will facilitate them in many ways.
