

2nd October, 2026

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

Subject: Notice of Annual General Meeting prior to its publication and dispatch to the shareholders

Dear Sir,

In accordance with Clause 5.6.9(b) of the PSX Rule Book, please find enclosed a copy of the Notice of the Annual General Meeting (prior to its publication and dispatch) to be held on Monday, October 26, 2026.

Please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

For International Packaging Films Limited



Fahad Alam
Company Secretary



REGISTERED OFFICE

 Plot # 40-L-1, P.E.C.H.S, Block 6, Near Jason
Trade Centre, Karachi 75400, Pakistan.
 +922134384044, +9234348046  +922134384048

PLANT

 IPAK Plant, Manga Chowk, Raiwind, Bypass Road,
Raiwind District, Lahore 55150, Pakistan.
 +924235398166, +924235398167



NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 11th Annual General Meeting (AGM) of the members of International Packaging Films Limited (the "Company") will be held on **Monday, October 26, 2026 at 09:30 AM** at PSX Auditorium, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi, as well as through video conferencing facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the annual audited financial statements of the Company for the year ended June 30, 2026, together with the Auditors' and Directors' Reports thereon.

In accordance with Section 223 of the Companies Act, 2017, the financial statements of the Company have been uploaded on the website of the Company which can be downloaded from the following web link and QR enabled code.

<https://www.ipak.com.pk/financials>



QR Code – IPAK Annual Report 2026

2. To appoint Auditors of the Company for the year ending June 30, 2027 and fix their remuneration. The present auditors M/s. A.F. Ferguson & Co. Chartered Accountants, being eligible, have offered themselves for re-appointment at a fee to be mutually agreed and the Board of Directors has recommended their appointment.
3. To consider and approve the payment of a Final Cash Dividend at the rate of 20% (Rs. 2.00 per share) for the financial year ended June 30, 2026, as recommended by the Board of Directors.

SPECIAL BUSINESS:

4. To consider and, if thought fit, pass, with or without modification, the following Special Resolution under Section 199 and other applicable provisions of the Companies Act, 2017, as proposed by the Board of Directors of the Company, for the purpose of approving the authorization to provide Corporate Guarantee(s) in favor of Petpak Films (Private) Limited a 51% owned subsidiary company (effective group holding 61.6%), to secure loans and other financing facilities to be obtained by Petpak Films (Private) Limited from Banks or financial institutions, on such terms and conditions as may be mutually agreed and subject to all applicable laws and regulations, as follows:

Resolved that the Company be and is hereby authorized to provide Corporate Guarantee(s) to any Bank or financial institution in favour of Petpak Films (Private) Limited a 51% owned subsidiary company (effective group holding 61.6%), to secure loans obtained by Petpak Films (Private) Limited from Banks or financial institutions, up to an aggregate limit of PKR 15,000,000,000 (fifteen billion rupees), available at any time during the three (3) years' authorization period, on such terms and conditions as may be mutually agreed and subject to all applicable laws and regulations.

Further resolved that the Chief Executive and/or the Chief Financial Officer jointly or singly be authorized to take any or all actions which may be required for the corporate guarantees as authorized above.

- Sd -

By Order of the Board
Fahad Alam
Company Secretary

Karachi: September 10, 2026

Notes to AGM Notice:

1. Closure of Share Transfer Books:

The Share Transfer Books of the Company shall remain closed from **Monday, October 19, 2026** to **Monday, October 26, 2026** (both days inclusive). Share transfers received in order at the office of our Share Registrar / Transfer Agent, CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, by the close of business on **Friday, October 16, 2026** shall be considered in time for any entitlements and right to attend and vote at the Annual General Meeting.

2. Appointment of Scrutinizer:

In accordance with the Regulation 11 of the Companies (Postal Ballot) Regulations, 2018 (the Regulations), the Board of the Company has appointed M/s UHY Hassan Naeem & Co. Chartered Accountants, a QCR rated audit firm, to act as the Scrutinizer of the Company for the Special Business to be transacted in the meeting and to undertake other responsibilities as defined in the Regulations.

3. Participation in Annual General Meeting:

a) Through Electronic Means:

To attend the AGM through video-conferencing facility, members are requested to register themselves by providing the following information through email at cs@ipak.com.pk at least forty-eight (48) hours before the AGM:

Full Name of Shareholder / Proxy Holder	Company	CNIC / Passport Number	Folio / CDC A/c No.	** Email ID	** Mobile Phone No.
	International Packaging Films Limited.				

**Shareholders shall also share copy of original CNIC or passport.*

***Shareholders are requested to provide active email address and mobile phone number.*

- Members will be registered, after necessary verification as per the above requirement and a video-link will be provided by the Company via email.
- Only those members will be accepted at the AGM via video-conferencing whose names match the details shared with the Company for registration (as mentioned in point 'a' above).
- The login facility will remain open from 9:15 a.m. till the end of AGM.

b) Participation in Person:

- An Individual shall authenticate his identity by showing original Computerized National Identity Card (CNIC) or original passport.
- In case of Corporate Entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

c) For Appointing Proxies:

- i. A member may appoint another person as his proxy to attend, speak and vote instead of him.
- ii. Proxy, in order to be effective, must be in writing duly signed, witnessed, stamped and deposited at the Registered office of the Company not less than 48 hours before the meeting.
- iii. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with proxy form to the Company.
- iv. Form of proxy is annexed at the end of annual report as well as available at Company's website i.e., www.ipak.com.pk.

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

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

a) For attending the 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.

5. E-voting and Postal Ballot:

It is hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018, members will be allowed to exercise their right to vote for the special business in Annual General Meeting, in accordance with the conditions mentioned in the aforesaid Regulations. The Company shall provide its members with the following options for voting:

a) E-Voting Procedure:

- i. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid cell numbers and e-mail addresses available in the

register of members of the Company within due course. Members who intend to exercise their right of vote through E-Voting shall ensure that their valid cell numbers and e-mail addresses are updated on or before October 16, 2026.

- ii. The web address, login details, will be communicated to members via email.
- iii. Identity of the members intending to cast vote through E-Voting shall be authenticated through authentication for login.
- iv. E-Voting lines will start from October 22, 2026, and shall close on October 25, 2026 at 5:00 p.m. Members can cast their votes any time in this period. Once the vote on a resolution is cast by a member, he / she shall not be allowed to change it subsequently.

b) Postal Ballot:

- i. Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper related to special business is annexed to this notice and the same is also available on the Company's website www.ipak.com.pk to download.
- ii. The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at 40L-1, Block 6, PECHS, Karachi (Attention to Company Secretary) by Friday, October 23, 2026 on or before 5:00 p.m. The signature on the ballot paper shall match with the signature on CNIC/record of the Company. A postal ballot received after this time / date shall not be considered for voting.

6. Video-Link Facility:

At least seven days prior to the date of the meeting, on the demand of members residing in a city who hold at least ten percent of the total paid-up capital of the Company, the facility of video-link will be provided to such members in that city enabling them to participate in the Annual General Meeting through the video-link facility.

7. Updation of Shareholder's Records:

Members whose mandatory registration details under law, including usual residential address, mobile/landline number, email address, Computerized National Identity Card Number (CNIC) / Passport number, National Tax Number (NTN), bank account details (IBAN) and declaration for non-deduction of zakat etc. are not available in the Company's/CDC's records are hereby advised to provide the same to the Company's Share Registrar in case of physical shareholding, or their relevant Participant / CDC Investor Account Services (IAS) in case of shareholding in the book entry form, immediately to avoid any inconvenience.

8. Availability and Transmission of Annual Report:

The Company circulates its annual audited financial statements through QR-enabled code and weblink. Accordingly, the audited financial statements of the Company for the year ended June 30, 2026, can be accessed through the QR-enabled code and weblink mentioned in agenda.

Shareholders also have the option to receive the Annual Report electronically through e-mail or in hard copy. Members who wish to avail this facility are requested to send their request on the prescribed form available on the Company's website, which may be submitted to the Company Secretary / Company's Share Registrar.

9. Restriction on distribution of gifts:

In accordance with the directive issued by the SECP vide its SRO 452(I)/2025, the company would like to inform all the shareholders that no gifts will be distributed at the AGM.

10. Lawful Conduct of Shareholders at the General Meeting

Shareholders are requested to observe the conduct referred to in sub-regulation (2) of Regulation 55 of the Companies Regulations, 2024, while attending the AGM. Accordingly, shareholders shall confine themselves to the agenda items specified in the Notice and restrict their comments and discussions to the affairs of the Company. Shareholders shall not bring any material that may pose a threat to the participants or the meeting premises, nor conduct themselves in a manner that discloses political affiliation or offends the religious susceptibilities of other members.

11. Payment Of Cash Dividend Through Electronic Mode (E-dividend) – Mandatory:

Cash dividend shall be paid to shareholders electronically, directly into the bank account designated by the entitled shareholder, as required under Section 242 of the Companies Act, 2017 and Regulation 4 of the Companies (Distribution of Dividends) Regulations, 2017.

In order to receive dividend directly into the bank account, shareholders are requested to fill the 'E-Dividend Mandate Form' available on Company's website and send it duly completed and signed along with a copy of his / her valid CNIC to the 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.

In case shares are held in Book Entry Form then the 'E-Dividend Mandate Form' must be submitted directly to shareholder(s)'broker/participant/CDC Investor Account Services.

12. Tax Implication on Dividend:

Members whose names are not included in the Federal Board of Revenue's (FBR) Active Taxpayers List (ATL), despite being tax return filers, are advised to ensure that their names appear in the ATL at the time of book closure for cash dividend; otherwise, tax on their cash dividend will be deducted at the non-filer rate.

13. Tax on Joint Shareholding:

Shareholders who hold shares jointly are requested to provide shareholding proportions of principal shareholder and joint-holder(s) in respect of shares held by them to our Shares Registrar, in writing as follows:

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

The required information must reach our Shares Registrar on or before the close of business October 16, 2026 otherwise it will be assumed that the shares are equally held by principal shareholder and joint holder(s) and tax will be deducted according to the proportionate holding of each shareholder as clarified by the FBR vide its clarification letter No. I(54) Exp/2014-132872-R, dated September 25, 2014.

14. Tax Exemption Certificate

Shareholders claiming tax exemption under clause 47(B) of Part IV of the Second Schedule of Income Tax Ordinance, 2001 (the Ordinance) are requested to provide a valid exemption certificate under the Ordinance latest by October 16, 2026, to our Shares Registrar.



BALLOT PAPER

Ballot Paper for voting through post for the Special Business at the 11th Annual General Meeting to be held on Monday, October 26, 2026, at 9:30 AM at PSX Auditorium, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi and through video conferencing.

Contact Details of the Chairman at which the duly filled in ballot paper may be sent:

Address: The Chairman, 40-L-1, Block 6, P.E.C.H.S., Karachi. Attention to the Company Secretary E-mail address: cs@ipak.com.pk Phone: +92-21-34384044 Website: www.ipak.com.pk.

Folio / CDS Account Number	
Name of Shareholder / Proxy Holder	
Registered Address	
Number of shares Held	
CNIC/Passport No. (in case of foreigner) (copy to be attached)	
Additional information attached i.e. Board of Directors' resolution / Power of Attorney (in case of representative of body corporate, corporation, and federal Government)	
Name and CNIC of Authorized Signatory	

I/we hereby exercise my/our vote in respect of the following special resolution through postal ballot by conveying my/our assent or dissent to the resolution by placing tick (✓) mark in the appropriate box below: (In case if both the boxes are marked as (✓), your poll shall be treated as "Rejected").

Agenda No.4 – Special Resolution

To consider and, if thought fit, pass, with or without modification, the following Special Resolution under Section 199 and other applicable provisions of the Companies Act, 2017, as proposed by the Board of Directors of the Company, for the purpose of approving the authorization to provide Corporate Guarantee(s) in favor of Petpak Films (Private) Limited a 51% owned subsidiary company (effective group holding 61.6%), to secure loans and other financing facilities to be obtained by Petpak Films (Private) Limited from Banks or financial institutions, on such terms and conditions as may be mutually agreed and subject to all applicable laws and regulations, as follows:

Resolved that the Company be and is hereby authorized to provide Corporate Guarantee(s) to any Bank or financial institution in favour of Petpak Films (Private) Limited a 51% owned subsidiary company (effective group holding 61.6%), to secure loans obtained by Petpak Films (Private) Limited from Banks or financial institutions, up to an aggregate limit of PKR 15,000,000,000 (fifteen billion rupees), available at any time during the three (3) years' authorization period, on such terms and conditions as may be mutually agreed and subject to all applicable laws and regulations.

Further resolved that the Chief Executive and/or the Chief Financial officer jointly or singly be authorized to take any or all actions which may be required for the corporate guarantees as authorized above.

S. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Agenda Item No. 4: as stated above			

1. Duly filled ballot paper should be sent to the Chairman at 40L-1, PECHS, Block 6, Karachi. Attention to the Company Secretary or e-mail at cs@ipak.com.pk.
2. Copy of CNIC/Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Ballot paper should reach the Chairman within business hours on Friday, October 23, 2026. Any postal ballot received after this date and time, will not be considered for voting.
4. Signature on ballot paper should match with signature on CNIC / Passport (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
6. In case of a representative of a body corporate, corporation or Federal Government, the ballot paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In the case of foreign body corporate etc., all documents must be attested by the Counsel General of Pakistan having jurisdiction over the member.
7. Ballot Paper form has also been placed on the website of the Company at: www.ipak.com.pk.

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

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

In compliance with Section 134(3) of the Companies Act, 2017, the following statement of material facts is provided for the consideration of the members in respect of the special business.

Agenda Item No. 4: Corporate Guarantee in favour of Petpak Films (Private) Limited

Petpak Films (Private) Limited ("PPAK"), a 51% owned subsidiary of the Company, with an effective Group holding of 61.6%, continues to pursue its business objectives and operational requirements, resulting in increasing financing needs from time to time to support its ongoing and future business requirements.

To facilitate PPAK in arranging the required financing facilities, banks and financial institutions require a corporate guarantee from the Company, being its holding company, as additional security alongside the direct collateral provided by PPAK. Accordingly, the Board of Directors has recommended the enhancement of the cumulative corporate guarantee limit from PKR 8 billion to PKR 15 billion. The enhanced limit will assist PPAK in arranging financing facilities for working capital and other business requirements, including machinery and fixed assets, as may be required.

The proposed authorization will remain valid for a period of three (3) years, during which the Company may issue one or more corporate guarantees in favour of PPAK within the approved aggregate limit, subject to applicable laws and regulations.

Following is the information required under the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 (the Regulations),

A Disclosure regarding the associated company or associated undertaking:		
i	Name of associated company or associated undertaking	Petpak Films (Private) Limited.
ii	Basis of relationship	Petpak Films (Private) Limited is a 51% owned subsidiary of the Company, with an effective Group holding of 61.6%.
iii	Earnings per share for the last three years	FY2023: PKR (0.60)
		FY2024: PKR (2.18)
		FY2025: PKR (1.56)
iv	Break-up value per share, based on latest audited financial statements	FY2026: PKR 7.30 per share
v	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	FY2026:
		(PKR in '000')
		Assets: 16,037,941
		Equity: 7,776,006
		Revenue: 9,004,705
(vi)	in case of investment in relation to a project of an associated company or associated undertaking that has not commenced operations, following further information, namely,	Profit after tax: 1,184
		Earnings Per Share: PKR 0.00141
i	Description of the project and its history since conceptualization;	Not applicable
ii	Starting date and expected date of completion of work;	
iii	Time by which such project shall become commercially operational;	
iv	Expected time by which the project shall start paying return on investment; and	

v	Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and noncash amounts;	
B	General disclosures:	
i	Maximum amount of investment to be made	Not applicable
ii	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment	
iii	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds: (i) Justification for investment through borrowings. (ii) Detail of collateral, guarantees provided and assets pledged for obtaining such funds. (iii) Cost benefit analysis.	
iv	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment	
v	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	Two (2) directors of IPAK are also on the Board of PPAK as nominee.
vi	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs	Investment in Ordinary Shares: PKR 5,431,500,000/-
vii	Any other important details necessary for the members to understand the transaction	Not applicable
(b)	In case of equity investment, following disclosures in addition to those provided under clause (a) of sub-regulation (1) of regulation 3 shall be made,	
i	Maximum price at which securities will be acquired	Not applicable
ii	If price exceeds fair value of unlisted securities, justification thereof	
iii	Maximum number of securities to be acquired	
iv	Number of securities and percentage thereof held before and after the proposed investment	
v	12-week weighted average market price (if listed)	
vi	Fair value as per Regulation 5(1)	
(c)	In case of investments in the form of loans, advances and guarantees, following disclosures in addition to those provided under clause (a) of sub-regulation (1) of regulation 3 shall be made,	
i	Category-wise amount of investment;	Cross Corporate Guarantee

		PKR 15,000,000,000 (Fifteen Billion).
ii	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;	Not applicable
iii	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	
iv	Particulars of collateral or security to be obtained in relation to the proposed investment;	Not applicable
v	If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and	
vi	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	
4	Other information to be disclosed to the members:	
1	If the associated company or associated undertaking or any of its sponsors or directors is also a member of the investing company, the information about interest of the associated company or associated undertaking and its sponsors and directors in the investing company shall be disclosed in the notice of general meeting called for seeking members' approval pursuant to section 199 of the Act.	Two of the directors of IPAK (parent Company) namely Mr. Naveed Godil and Mr. Mushtaq Ali Tejani are also the nominee Directors in the PPAK.

- The Directors of the Company undertake that they have carried out necessary due diligence for the proposed investment in the Associated Company.
- No Director and Chief Executive Officer has any personal interest in the investee company. The Chief Executive Officer, Mr. Naveed Godil and a Director Mr. Mushtaq Ali Tejani are common directors with subsidiary company, holding only qualifying shares i.e. one (1) share each in Investee Company.