

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (AGM) of the Shareholders of Nishat (Chunian) Limited (the "Company") will be held on October 23, 2026 (Friday) at 11:00 A.M. at Registered Office, 31-Q, Gulberg – II, Lahore to transact the following business:

Members are encouraged to attend the AGM via the Company's video link facility (see Notes for details)

1. To confirm the minutes of the last Annual General Meeting held on October 22, 2025 and Extraordinary General Meeting held on June 29, 2026.
2. To receive, consider and adopt the Annual Audited Financial Statements (Separate and Consolidated) of the Company for the year ended June 30, 2026 including the Director's Report, Auditors' Report, and Chairman's Review Report thereon.
(To Access the Annual Report 2026 via QR code or weblink



https://www.nishat.net/images/pdf/NCG_Financials/NCL_Annual/annual2026.pdf

3. To appoint Auditors and fix their remuneration for the financial year 2026-27. Notice is hereby given that, on the recommendation of the Board Audit Committee, the Board of Directors has recommended the retiring auditors, M/s Riaz Ahmad & Company, Chartered Accountants, for re-appointment.
4. To approve the final cash dividend @ 30% (i.e. Rs. 3 per share) as recommended by the Board of Directors in addition to the interim dividend of 10% i.e. Rs. 1 per share already paid to the shareholders thus making a total of 40% i.e. Rs. 4 per share for the year ended June 30, 2026.
5. To confirm and approve the transactions conducted by the Company with related parties, as disclosed in the Financial Statement for the year ending June 30, 2026, by adopting the following special resolution, with or without amendments:

"RESOLVED THAT all transactions conducted with Related Parties, as disclosed in Note 39 of the unconsolidated financial statements for the year ended June 30, 2026, and detailed in the Statement of Material Information under Section 134(3), be and are hereby ratified, approved, and confirmed."

6. To empower the Board of Directors of the Company to approve transactions with related parties for the financial year ending on June 30, 2027, by adopting the following special resolutions, with or without modifications:

"RESOLVED THAT the Board of Directors of the Company is hereby authorized to approve transactions with Related Parties on a case-by-case basis for the financial year ending on June 30, 2027."

"RESOLVED FURTHER THAT these transactions by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval."

7. To Transact any other business with the permission of the Chair.



By order of the Board

Lahore
Dated: October 02, 2026

Muhammad Umer Qureshi
Company Secretary



NOTES:

1. Closure of Share Transfer Books

The Share Transfer Books of the Company shall remain closed from October 16, 2026 to October 23, 2026 (both days inclusive). Transfer requests in prescribed form, received by the Company's Share Registrar, M/s Hameed Majeed Associates (Pvt.) Limited, H.M. House, 7-Bank Square, Lahore, by the close of business on October 15, 2026, shall be treated as received in time for determining entitlement to the aforesaid benefits and for attending and voting at the AGM.

2. Participation in the Annual General Meeting through Proxy

All members, entitled to attend and vote at the meeting, are eligible to appoint another person in writing as their proxy to attend and vote on their behalf. A proxy must be a member of the Company. In case of corporate entities, a resolution of the Board of Directors / power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity and an attested copy of CNIC shall be submitted to the Company at the meeting or along with a completed proxy form. The proxy holders are required to produce their original valid CNICs or original passports at the time of the meeting.

In order to be effective, duly completed and signed proxy forms must be received at the Company's Registered Office at least 48 hours before the time of the meeting.

Guidelines for CDC Account Holders issued by SECP:

CDC account holders will further have to follow the below mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan in this regard:

a) For Attending the Meeting

- i. In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall authenticate his/her original valid CNIC or the original passport at the time of attending the meeting.
- ii. Members registered on CDC are also requested to bring their particulars, I.D. numbers and account numbers in CDS.
- iii. 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 along with the proxy form to the Company.

b) For Appointing Proxies

- i. In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall submit the proxy form as per above requirements.

- ii. Attested copies of valid CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iii. The proxy shall produce original valid CNIC or original passport at the time of the meeting.
- iv. 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.
- v. Proxy form will be witnessed by two persons whose names, addresses and valid CNIC numbers shall be mentioned on the form.

C. Virtual Participation in the AGM Proceedings

Shareholders interested in attending the AGM virtually are hereby advised to get themselves registered with the Company by providing the following information via email at generalmeetings@nishat.net

Name of Shareholder	CNIC No.	Folio / CDC Account No.	No. of Shares held	Phone No.	Email address

Online meeting link and login credentials shall be shared with members who have submitted request via email containing all the required particulars by the close of business on Wednesday October 22, 2026.

3. Electronic transmission of Notice of Annual General Meeting and Annual Report 2026:

In compliance with section 223(6) of the Act read with S.R.O. 452(I)/2025 dated March 17, 2025, by SECP, the Company has electronically transmitted the Notice of the Annual General Meeting and the Annual Report of 2026 through email to its shareholders whose email addresses are available with the Company's Share Registrar, M/s Hameed Majeed Associates (Pvt) Ltd. The Financial Statements of the Company for the year ended June 30, 2026, along with the reports have also been uploaded on the website of the Company.

However, the Company shall provide hard copies of the Annual Report to any member on their demand, at their registered address, free of cost, within one week of receiving such request on specified consent letter/form which is available on the Company's website www.nishat.net

Further, shareholders are requested to kindly provide their valid email address (along with a copy of valid CNIC) to the Company's Share Registrar, M/s Hameed Majeed Associates (Pvt) Ltd., H.M. House, 7-Bank Square, Lahore, if the Member holds any shares in physical form or to the respective Member's Participant/Investor Account Services, if shares are held in book entry form.

4. Deduction of Income Tax from Dividend under Section 150 of the Income Tax Ordinance, 2001 ("Income tax Ordinance")

The rates of deduction of withholding tax for Filers and Non-Filers as prescribed under Section 150 of the Income Tax Ordinance 2001, are as below:

- Filler 15%
- Non-Filler 30%



Withholding tax on Dividend in case of Joint Account Holders

Members who have joint shareholdings held by Filers and Non-Filers shall be dealt with separately and in such situation, each account holder is to be treated as either a Filer or a Non-Filer, and tax will be deducted according to his/her shareholding.

If the share is not ascertainable then each account holder will be assumed to hold equal proportion of shares, and the deduction will be made accordingly. Therefore, to avoid deduction of tax at a higher rate, the joint account holders are requested to provide the below mentioned details of their shareholding to the Share Registrar of the Company at the latest by the Annual General Meeting date.

Folio/CDC A/c No.	Total No of Shares	Name of Principal Shareholder	Shareholding	Name of Joint Shareholder and NIC	Shareholding

Valid Tax Exemption Certificate for Exemption from Withholding Tax

A valid tax exemption certificate is necessary for exemption of the deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001. Members who qualify under Clause 47B of Part IV of the Second Schedule to the Income Tax Ordinance, 2001, and wish to seek an exemption must provide a copy of their valid tax exemption certificate to our Share Registrar prior to the date of commencement of book closure, otherwise tax will be deducted according to the applicable laws.

5. Declaration for exemption of Zakat

Zakat will be deducted from the dividend at source under the Zakat & Usher Laws and will be deposited within the prescribed period with the relevant authority. Any shareholder who wants to claim exemption shall submit Zakat declaration under Zakat and Usher Ordinance, 1980 & Rule 4 of Zakat (Deduction & Refund) Rules, 1981 on prescribed Form CZ-50, to our Share Registrar, M/s. Hameed Majeed Associates (Pvt.) Ltd., otherwise no exemption will be granted. The shareholders, while sending the Zakat Declarations as the case may be, must quote Company name and their respective Folio Numbers / CDC Account Numbers. Zakat Declarations received before first of Shaaban are entitled.

6. Electronic Dividend Mandate

In accordance with the provisions of section 242 of the Companies Act, 2017, dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders.

To receive dividend directly into their bank account, shareholders are requested (if not already provided) to fill in the "E-DIVIDEND FORM" for Electronic Credit of Cash Dividend available on the Company's website i.e www.nishat.net and send it duly signed along with a copy of valid CNIC to the Share Registrar, M/s Hameed Majeed Associates (Pvt.) Ltd., H.M. House, 7-Bank Square, Lahore, in case of physical shares. In case of shares held in CDC, Electronic Dividend Mandate



Form must be directly submitted to Shareholder's brokers / participant / CDC account service
In case of non-receipt of above information/form, the Company will be constrained to withhold payment of dividends to shareholders. As per SECP directives, the dividend of shareholders, who's valid CNICs are not available with the Share Registrar, may be withheld. All shareholders who have physical shareholding are therefore advised to submit a photocopy of their valid CNICs immediately, if already not provided, to the Share Registrar, Hameed Majeed Associates (Pvt.) Ltd. without any further delay.

7. Conversion of physical shares into CDS

In compliance with the requirements of Section 72 of the Companies Act, every existing listed company shall be required to replace physical shares with book-entry form in a manner as may be specified and from the date notified by the SECP, within a period not exceeding four years from the commencement of the Companies Act, that is, May 30, 2017.

Members having physical share certificates are requested to convert their shares from physical form into book entry form as early as possible. It would facilitate the Members in many ways including safe custody of shares, no loss of shares, avoidance of formalities required for issuance of duplicate shares and readily available for sale and purchase in open market at better rates.

8. Procedure for voting on Special Business Resolutions

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

Accordingly, members of Nishat (Chunian) Limited (the "Company") will be allowed to exercise their right to vote through the electronic voting facility or voting by post for the special businesses in its forthcoming Annual General Meeting to be held on 23-10-2026, at 11.00 A.M., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

A. Procedure for E-Voting:

I. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on 15-10-2026.

II. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).

III. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.

IV. E-Voting lines will start from 20-10-2026 and shall close on 22-10-2026 at 5:00 p.m. Members can cast their votes at 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.



B. Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper, along with a copy of the Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through a post on the Company's registered office address, 31-Q, Gulberg – II, Lahore or email at generalmeetings@nishat.net, one day before the Annual General Meeting i.e. on October 22, 2026, up to 5 p.m. The signature on the ballot paper should match the signature on the CNIC. This postal ballot paper is also available for download from the website of the Company at www.nishat.net or use the same as attached to this Notice and published in newspapers. 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.

E-voting Service Provider:

M/s CDC Share Registrar Services Limited

9. Prohibition of Gifts

In compliance with Section 185 of the Act read with Circular 2 of 2018, dated February 09, 2018, and S.R.O. 452(I)/2025 dated March 17, 2025, SECP has strictly prohibited companies from providing gifts or incentives, in lieu of gifts (tokens/coupons/lunches/takeaway/packages) in any form or manner, to the shareholders at or in connection with Meeting.



STATEMENT OF MATERIAL FACTS AS REQUIRED UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF SPECIAL BUSINESSES TO BE TRANSACTED AT THE FORTHCOMING ANNUAL GENERAL MEETING IS APPENDED BELOW:

Agenda Item No. 5 – Ratification and Approval of the Related Party Transactions.

Pursuant to Clause 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019, related party transactions are required to be approved by the Board on a quarterly basis upon the recommendation of the Audit Committee. However, as the majority of Directors were interested during the year owing to common directorships, these transactions are now being placed before the shareholders at the Annual General Meeting for their approval.

All transactions with related parties to be ratified have been disclosed in note 39 to the unconsolidated financial statements for the year ended June 30, 2026. Party-wise details of such related parties' transactions are given below: -

	2026 Rupees	2025 Rupees
Sweave Inc. - wholly owned subsidiary company of Nishat Chunian		
USA Inc. - wholly owned subsidiary company		
Sale of goods	185,092,603	129,767,942
Payment of expenses on behalf of sub-subsidiary company	34,506,154	-
Nishat Chunian Properties (Private) Limited - wholly owned subsidiary company		
Payment of expenses on behalf of subsidiary company	897,714	728,022
T L C Middle East Trading L.L.C - wholly owned subsidiary company		
Payment of expenses on behalf of subsidiary company	5,169,105	82,471,007
Sale of goods	69,503,447	11,244,182
Saleem Memorial Trust Hospital - associated company		
Donation made	150,000,000	102,000,000
Mian Muhammad Yahya Trust - related party		
Donation made	14,820,000	14,951,787
Pakistan Textile Council - associated company		
Annual membership fee	1,250,000	-
Ms. Faryal Riaz Chatha - Key management personnel		
Loans given	-	17,028,495
Interest charged	646,721	968,790
Directors of the Company		
Final cash dividend paid	120,192,831	-
Interim cash dividend paid	123,785,553	120,431,279
Employees' Provident Fund Trust - related party		
Contribution made	178,373,616	186,769,251
Final cash dividend paid on 981,500 (2025: 981,500) ordinary shares held	981,500	-
Interim cash dividend paid on 981,500 (2025: 981,500) ordinary shares held	981,500	981,500

The nature of relationships with these related parties has been indicated above. Detail of compensation to key management personnel comprising of chief executive officer, directors and executives is disclosed in Note 38 to the unconsolidated financial statements for the year ended



June 30, 2026. The Directors are interested in the resolution only to the extent of their shareholding and having their common directorships in such related parties.

Agenda Item No. 6 – Authorization for the Board of Directors to Approve Related Party Transactions for the Financial Year Ending June 30, 2027.

The Company shall undertake transactions with its related parties during the financial year ending June 30, 2027, in the ordinary course of business. The majority of Directors are interested due to their common directorship in the associated undertakings. In order to promote transparent business practices, the shareholders are required to authorize the Board of Directors to approve transactions with the related parties from time-to-time and on case-to-case basis for the year ending on June 30, 2027, which transactions shall be deemed to be approved by the Shareholders. These transactions shall be placed before the shareholders in the next AGM for their formal approval/ratification. The Directors are interested in the resolution only to the extent of their shareholding and/or only their common directorships in such related parties.

