

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting (EOGM) of the shareholders of Nishat (Chunian) Limited (the "Company") will be held on November 20, 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 EOGM 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 23, 2026.

2. **SPECIAL BUSINESS:**

To consider and, if deemed fit, to pass the following resolution(s) as a Special Resolution, with or without modification(s), pursuant to Section 88 of the Companies Act, 2017 read with Listed Companies (Buy-Back of Shares) Regulations, 2019, for the purchase / buy-back by the Company of up to 50,424,996 (Fifty Million Four Hundred Twenty-Four Thousand Nine Hundred Ninety-Six) issued ordinary shares of the Company, having face value of PKR 10/- (Pak Rupees Ten) each, through the securities exchange (i.e. the Pakistan Stock Exchange) at the spot price prevailing on the Pakistan Stock Exchange at the time of purchase during the purchase period, as recommended by the Board of Directors of the Company:

"RESOLVED THAT subject to compliance with applicable laws, approval of the members of Nishat (Chunian) Limited (the "Company") be and is hereby accorded under Section 88 of the Companies Act, 2017 read with Listed Companies (Buy-Back of Shares) Regulations, 2019, for the following acts by the Company:

- i. purchase/buy-back of up to 50,424,996 (Fifty Million Four Hundred Twenty-Four Thousand Nine Hundred Ninety-Six) issued and paid-up ordinary shares of the Company, having paid-up/face value of PKR 10/- (Pak Rupees Ten Only) each, representing 21% of the total issued and paid-up ordinary shares of the Company (the "Purchase");
- ii. the Purchased shares to be cancelled by the Company;
- iii. the Purchase be commenced not later than 7 (seven) calendar days of the public announcement of the Purchase and to end not later than 180 (one hundred and eighty) days from the date of the special resolution, in each case in accordance with applicable law;
- iv. the Purchase to be conducted through the Pakistan Stock Exchange Limited in accordance with the applicable law, including the Listed Companies (Buy-Back of Shares) Regulations, 2019 (the "Regulations");
- v. that the Company maintains sufficient funds in the designated clearing bank account(s) from time to time during the Purchase period for the timely settlements of the daily purchases;
- vi. that the Authorized Person(s) (including the Manager to the Offer) as appointed by the Board of Directors of the Company take all necessary, ancillary and incidental steps and to do or cause to be done all such acts, deeds and things that may be required for the purpose of carrying out and giving effect to the aforementioned resolutions, and for the purpose of implementing, procuring, and completing the Purchase; and



- vii. the aforesaid resolutions, as deemed appropriate and necessary, may be revised by the Authorized Person(s) in accordance with any amendments in applicable law, or as directed in writing by any Competent Authority, which revision shall then be deemed to be part of the resolutions without the need for the shareholders/members of the Company to pass fresh resolutions."

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

By order of the Board

Lahore
Dated: October 28, 2026

Muhammad Umer Qureshi
Company Secretary

NOTES:

1. Closure of Share Transfer Books

The Share Transfer Books of the Company shall remain closed from November 13, 2026 to November 20, 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 November 12, 2026, shall be treated as received in time for attending and voting at the EOGM.

2. Participation in the Extraordinary 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

- 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.
- 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

- 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.
- Attested copies of valid CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce original valid CNIC or original passport at the time of the meeting.
- 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.
- 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 EOGM Proceedings

Shareholders interested in attending the EOGM 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 Thursday, November 19, 2026.

3. Electronic transmission of Notice of Extraordinary General Meeting:

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 Extraordinary General Meeting through email to its shareholders whose email addresses are available with the Company's Share Registrar, M/s Hameed Majeed Associates (Pvt) Ltd.

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. 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.

5. 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 Extraordinary General Meeting to be held on 20-11-2026, 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 12-11-2026.

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 17-11-2026 and shall close on 19-11-2026 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 Extraordinary General Meeting i.e. on November 19, 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



6. 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 Under Section 134(3) of the Companies Act, 2017

The Statement sets out material facts concerning the "Special Business" to be transacted at the Extraordinary General Meeting of the Company to be held on Friday, November 20, 2026 at 11:00 a.m., as well as through video link facility. The approval of the members of the Company will be sought for:

Agenda item No.2 - Companies Buy-Back of Shares:

The Board of Directors of Nishat (Chunian) Limited (the "Company") in its meeting held on October 21, 2026, provided its approval to recommend to the members / shareholders of the Company, for their approval vide special resolution(s), the purchase/buy-back by the Company of an aggregate of up to 21% of issued and paid-up capital, an aggregate of up to 50,424,996 issued and paid-up ordinary shares of the Company, having paid-up/face value of PKR 10/- (Pak Rupees Ten only) each, in accordance with the Applicable Law (the "Purchase"). Salient features of the Purchase are provided in the table below:

Purpose of the purchase	Cancellation of Shares
Mode of the purchase	Through the Pakistan Stock Exchange Limited
Indicative (maximum) number of shares proposed to be purchased (buy- back)	Up to an aggregate of 50,424,996 (Fifty Million Four Hundred Twenty-Four Thousand Nine Hundred Ninety-Six) issued and paid-up ordinary shares of the Company, having paid-up/face value of PKR 10/- (Pak Rupees Ten only)
Indicative (maximum) percentage of shares proposed to be purchased (buy-back)	Up to 21% of the total issued and paid-up shares of the Company
Purchase Price	Spot price prevailing on the Pakistan Stock Exchange at the time of purchase (as per Regulation 8(2) of Listed Companies (Buy-Back of Shares) Regulations, 2019)
Period within which the purchase shall be made	In accordance with Regulations 7(2) and 10(b) of the Regulations, the purchase period shall commence not later than 7 (seven) days from the date of the public announcement, and shall close within 180 (One Hundred Eighty) days from the date of the special resolution or till such date that the purchase is completed, whichever is earlier. Consequently, the purchase period shall commence from November 28, 2026 to May 19, 2027 (both days inclusive) or till such date that purchase is complete, whichever is earlier



Source of funds	The purchase of shares shall be made in cash and shall be out of the distributable profits as required under Section 88(8) of the Companies Act, 2017. The Company will utilize a portion out of its distributable profits which as of September 30, 2026 were Rs. 21,658,121,600 based on the un-audited financial statements of the Company. The Board of Directors undertakes that the funds required for proposed purchase / buyback of shares of the Company are available with the Company and after the purchase, the Company is capable of meeting its obligations on time during the period upto the end of the immediately succeeding twelve months.
Justification for the purchase / buyback and effect on the financial position of the Company	The purchase/buy-back of the Company's issued ordinary shares will improve the earnings per share of the Company. The reduced paid-up share capital would be quite sufficient for the future business needs of the Company. Further, it will provide an exit opportunity to those members who wish to liquidate their investments.



Directors Interest:

The Directors have no personal interest, directly or indirectly, in the proposed business for the purchase / buy-back of issued ordinary shares of the Company except to the extent of their respective shareholdings held by them in the Company and like other members they would also be entitled to participate in proposed purchase/buy-back of Company's issued ordinary shares. However, the Directors, CEO, Executives and their spouses & Associated Companies shall not, directly or indirectly, trade in Company's shares till completion of purchase.

Procedure for purchase/buy-back of shares

As required under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019, the following procedure shall be followed for purchase/buy-back of shares of the Company: -

1. Nishat (Chunian) Limited will make Public Announcement for the purchase through Securities Exchange (Pakistan Stock Exchange Limited) within two working days of the passing of the special resolution. The Public Announcement will be published in two daily newspapers, the Business Recorder and Nawa-e-Waqt, at least 7 days before commencement of the purchase period which shall also be placed on website of the Company.
2. Members of the Company who are willing to sell the shares or part thereof held by them in Nishat (Chunian) Limited, may sell such shares or part thereof to the Securities Broker through the Securities Exchange (Pakistan Stock Exchange Limited) by placing a sale order through their Securities Broker.
3. The purchase shall be made through the automated trading system of the Securities Exchange (Pakistan Stock Exchange Limited).
4. The shares will be purchased by the Company through Securities Exchange (Pakistan Stock Exchange Limited) within the purchase period starting from 28 November 2026 and ending on 19 May 2027 (both days inclusive) i.e. a period of 180 days from the date of EOGM or if the purchase / buy-back by the Company of its issued ordinary shares is completed before 19 May 2027, the purchase period shall end on that date.

