



## THE PAKISTAN CREDIT RATING AGENCY LIMITED

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Ref: 0176 (CS) | PUCARS | 1225

December 08, 2025

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

### **Subject: Notice of Extraordinary General Meeting**

Dear Sir/ Madam,

This is to announce that **The Pakistan Credit Rating Agency Limited (the Company)**, intends to hold its Extraordinary General Meeting to be held on **Monday, December 29, 2025** at 11:00 AM at the **Registered office** of the Company FB1, Awami Complex, Usman Block, New Garden Town, **Lahore**. The Notice of Meeting is attached for information.

The Share Transfer Books of the Company will remain closed from **December 23, 2025** to **December 29, 2025** (both days inclusive).

Please note that transfer received at M/s. CDC Share Registrar Services Limited, 99-B, Block B, S.M.C.H.S. Main Shahra-e-Faisal, Karachi, at the close of business on December 22, 2025, will be treated in time for the purpose of entitlement to attend and vote at the EOGM.

Yours Sincerely,



Iram Shahzadi  
Company Secretary

Encl: As above.

### **CC:**

The Executive Director/ HOD  
Offsite- II Department Supervision Division  
Securities & Exchange Commission of Pakistan  
63, NIC Building, Jinnah Avenue, Blue Area,  
**Islamabad**



## THE PAKISTAN CREDIT RATING AGENCY LIMITED

### NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting (EOGM) of The Pakistan Credit Rating Agency Limited (**the Company**) will be held on Monday, December 29, 2025 at 11:00 a.m. at registered office of the Company, FB-1, Awami Complex, Usman Block, New Garden Town, Lahore, to transact the following businesses:

#### **ORDINARY BUSINESS**

1. To confirm the minutes of the 31<sup>st</sup> Annual General Meeting (AGM) held on October 28, 2025.
2. To elect eight (8) Directors of the Company as fixed by the Board of Directors, in accordance with the provisions of Section 159 of the Companies Act, 2017 (the "Act") for a term of three years commencing from December 31, 2025. The names of retiring Directors, who are eligible for re-election are:
  - i. Mr. Tariq Jamil
  - ii. Mr. Najaf Yawar Khan
  - iii. Mr. Muzaffar Ahmad Virk
  - iv. Mr. Sikander Afzal Khan
  - v. Mr. Mumtaz Hussain
  - vi. Ms. Murium Hadi

#### **SPECIAL BUSINESS**

To re-present the following ordinary resolutions under Special Business inadvertently referred as special resolutions to in the Notice of the 31<sup>st</sup> Annual General Meeting (AGM) dated October 28, 2025:

3. To consider and if deemed fit pass the, where applicable, ratify and approve transactions conducted with the Related Parties for the year ended June 30, 2025 by passing the following resolution with or without modification.

***"Resolved that the transactions conducted with the Related Parties, as disclosed in Note 36 to the unconsolidated financial statements for the year ended June 30, 2025, to the extent requiring ratification and approval under the applicable laws be and are hereby ratified and approved."***
4. To authorize the Board of Directors of the Company to approve transactions with the related parties for the financial year ending on June 30, 2026, by passing the following resolution with or without modification.

***"Resolved that the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with the Related Parties, as per respective policy, for the financial year ending on June 30, 2026."***

***"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."***

#### **ANY OTHER BUSINESS**

5. To transact any other business with the permission of the Chair.

December 08, 2025

Lahore

**By Order of the Board of  
Directors of PACRA**

Iram Tahir  
Company Secretary





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## NOTES:

1. The share transfer books of the Company shall remain closed from December 23, 2025, to December 29, 2025 (both days inclusive). Physical transfers / CDS Transaction IDs received at the Company's Share Registrar, M/s. CDC Share Registrar Services Limited, 99-B, Block B, S.M.C.H.S. Main Shahra-e-Faisal, Karachi, at the close of business on December 22, 2025 will be considered in time to determine entitlement of the transferees to attend and vote at the EOGM.

## 2. ELECTION OF DIRECTORS

- a) Any member who seeks to contest an election to the office of directors shall, whether he is retiring director or otherwise, file with the Company at its Registered Office, FB-1, Awami Complex, Usman Block, New Garden Town, Lahore, not later than 14 days before the date of meeting at which elections are to be held.
- b) A candidate must be a member of the Company at the time of filing his / her notice of intention for contesting election of directors except a person representing a member, which is not a natural person.
- c) Notice of his / her intention to offer himself / herself for election of directors in terms of provisions of Sec. 159(3) of the Act together with duly completed and signed Annexure to Form-9 of the Companies Regulations, 2024 giving his / her consent to act as director under section 167 of the Act.
- d) The final list of contesting Directors will be circulated not later than Seven (07) days before the date of the meeting, in terms of section 159(4) of the Act. Further, the website of the Company will also be updated with required information.
- e) A detailed profile along with mailing address, for placement on the Company's website, along with details of other directorship(s) and office(s) held.
- f) Attested copy of valid CNIC / Passport and NTN.
- g) His/ her Folio No. CDC Account No. / CDC Sub-Account No.
- h) The selection of independent directors shall be as per requirements of Sec. 166 of the Companies Act, 2017. Any member intending to contest the as an independent director shall submit a declaration and an undertaking on a non-judicial stamp paper that he / she qualifies the criteria of eligibility and independence notified under the Companies Act, 2017 and the regulations notified thereunder.
- i) A declaration confirming that:
  - a. He / she is not serving as a director in more than seven listed companies simultaneously under Sec 155 read with the Listed Companies Code of Corporate Governance Regulations, 2019.
  - b. He / she is not ineligible to become the director of a listed company under Sec 153 & 177 of the Act or any other provisions of the Act, applicable Law, rules or regulations.
  - c. He / she is aware of the duties and powers of directors under the Companies Act, 2017 the Securities Act, 2015, Memorandum and Articles of Association of the Company, the Listing Regulations of the Pakistan Stock Exchange Limited, Listed Companies Code of Corporate Governance) Regulations, 2019 and all other applicable Law, rules or regulations, codes etc.
- j) A candidate must meet the Fit and Proper Criteria defined under Annexure C of the Credit Rating Companies (CRC) Regulation 2016 (as amended up to September 2022)

## 3. APPOINTMENT OF PROXY

- a) A shareholder entitled to attend, speak and vote at the General Meeting is entitled to appoint another shareholder as his/her proxy to attend, speak and vote on his/her behalf.
- b) A shareholder shall not be entitled to appoint more than one proxy.



- c) Proxies, in order to be effective, must be received at the Company's Registered Office not later than 48 hours before the time for holding the meeting and should be duly stamped, signed and witnessed, along with attested copy of CNIC of the shareholder and the proxy.
- d) Form of Proxy is enclosed with this Notice (both in English and Urdu) and also available on the company's website <https://www.pacra.com/investor-information>.

#### 4. ATTENDING THE MEETING

- a) Shareholders whose shares are deposited with Central Depository System (CDC) are requested to bring their Original National Identity Cards (CNIC)/Passports along with their Account Numbers in CDS for attending the meeting.
- b) 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 meeting.
- c) The shareholder and proxy shall produce his/her original NIC or original passport at the time of the meeting.
- d) The shareholders and their proxies can attend the General Meeting via video link using their smart phones / tablets. However, they are requested to register themselves by providing the following information along with copy of valid Computerized National Identity Card (both sides) / passport, attested copy of Board Resolution / power of attorney (in case of corporate shareholders) through email at [iram.tahir@pacra.com](mailto:iram.tahir@pacra.com) by giving particulars as per below table latest by the close of business hours (5:00 PM) on December 26, 2025.

Name of Shareholder / Proxyholder	Folio No. / CDC Account No.	Cell No. / WhatsApp No.	CNIC No.	Email ID

- e) Shareholders, who are registered, after the necessary verification, will be provided a Zoom video-link by the Company on the same e-mail address that they e-mail the Company with. The login facility will be provided on the day of the meeting and will remain open from 11:00 am till the end of the meeting.

#### 5. APPOINTMENT OF SCRUTINIZER AND E-VOTING SERVICE PROVIDER

M/s BDO Ebrahim & Co., Chartered Accountants is appointed as “**Scrutinizer**” in accordance with the regulation 11 of the Companies (Postal Ballot) Regulation, 2018, for the purpose of voting in the meeting. The firm is also the Statutory Auditors of the Company and meets the satisfactory QCR Rating from ICAP. The Scrutinizer has the necessary knowledge and experience to independently scrutinize the voting process. Furthermore, M/s. CDC Share Registrar Services Limited have been appointed as a “**E-voting service provider**” as per requirement of the aforesaid Regulations.

#### 6. VOTING THROUGH E-VOTING AND POSTAL BALLOT PAPER

Pursuant to requirements of the Companies (Postal Ballot) Regulations, 2018 and notified amendments, where the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159 (1) of the Act, members will be allowed to exercise their right to vote through postal ballot i.e. by post or e-voting, in the manner and subject to the conditions contained in the aforesaid regulations. The Company will publish the Ballot Paper and information laid down in the relevant sub-regulation in one English and one Urdu newspapers (in which EOGM notice is being published) providing the detailed information as laid down in Annexure-I to the said regulations and also upload the Ballot Paper on its website not later than Seven (7) days before the holding of EOGM.

#### 7. PARTICIPTION IN THE EOGM THROUGH VIDEO LINK FACILITY

According to Section 134 of the Act, if the Company receives consent from shareholders holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 7 days before the date of the meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city.





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8. The notice of general meeting has been placed on Company's website: [www.pacra.com/](http://www.pacra.com/) and in addition to being dispatched in hard copy, is also being sent via email to those shareholders who had provided their email addresses.
  9. Shareholders are requested to notify immediately the change in their mailing address, if any, to the Company's Share Registrar. CDC beneficial owners maintaining their shares in electronic form should have their mailing addresses updated with their participants or CDC Investor Account Services.
  10. For any query / information, the shareholders may contact with the Company Secretary at the above Registered Office. Email ID: [iram.tahir@pacra.com](mailto:iram.tahir@pacra.com) and / or you may contact our Share Registrar, M/s. CDC Share Registrar Services Limited, 99-B, Block B, S.M.C.H.S. Main Shahra-e-Faisal, Karachi, Email ID: [info@cdcsrsl.com](mailto:info@cdcsrsl.com) Toll Free No. Ph. No.0800-23275.
  11. In accordance with Section 185 of the Act, no gifts will be distributed in the General Meeting.



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## STATEMENTS OF MATERIAL FACTS

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The statements set out the material facts concerning the businesses to be transacted at the Extraordinary General Meeting of The Pakistan Credit Rating Agency Limited (the Company) to be held on December 29, 2025.

### **STATEMENT UNDER SECTION 166(3) OF THE ACT:**

#### **Agenda Item 2 | Election of Directors**

Independent Directors will be elected through the process of election of directors under Section 159 of the Act. They shall be eligible under section 153 of the Act and shall also meet the criteria laid down under Section 166 of the Act and in the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

In compliance with Section 159(4) of the Act, the final list of contesting directors will be published in Newspapers no later than seven days prior to the meeting date. The company's website will concurrently be updated with the requisite information for each director.

The present directors are interested to the extent that they are eligible for re-election as directors of the Company.

### **STATEMENT UNDER SECTION 134(3) OF THE ACT:**

#### **Special Business**

To re-present the following ordinary resolutions under Special Business inadvertently referred as special resolutions to in the Notice of the 31<sup>st</sup> Annual General Meeting (AGM) dated October 28, 2025:

#### **Agenda Item 3 | Ratification and Approval of the Related Party Transactions for the year ended June 30, 2025:**

Transactions with related parties are required to be approved by the Board of Directors, upon the recommendation of the Audit and Risk Committee, on a quarterly basis pursuant to Clause 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019. At the Annual General Meeting of the Company held on October 16, 2024, the shareholders, in the interest of promoting transparent business practices, authorized the Board of Directors to approve related-party transactions on a case-by-case basis for the year ending June 30, 2025.

In accordance with this authorization, the related-party transactions were presented to the shareholders at the 31<sup>st</sup> AGM held on October 28, 2025. However, due to an inadvertent oversight, the relevant resolutions were described as Special Resolutions in the AGM Notice. The nature of the transactions did not require a Special Resolution, as neither did a majority of directors have an interest in the transactions nor did they pertain to investment in an associated company. The resolutions were, in substance and effect, ordinary resolutions and were passed accordingly. For the sake of good order and transparency, the Board has decided to present the same resolutions for shareholders' consideration as ordinary resolutions in this EOGM.

All related-party transactions requiring ratification have been disclosed in Note 36 to the unconsolidated financial statements for the year ended June 30, 2025. These financial statements are available on the PACRA and PSX websites and are also attached to this EOGM notice. The nature of relationships with these related parties has been indicated in the relevant notes of the account. 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 4 | Authorization for the Board of Directors to approve the related party transactions during the year ending on June 30, 2026:**

The Company shall be conducting transactions with its related parties during the year ending on June 30, 2026 as per the approved policy with respect to 'transactions with related parties' in the normal course of business. 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, 2026, 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.

Any transactions requiring a special approval shall be brought before the shareholders.



## THE PAKISTAN CREDIT RATING AGENCY LIMITED

### INSTRUMENT OF PROXY THE PAKISTAN CREDIT RATING AGENCY LIMITED (U/ S-137 (2) of the Companies Act, 2017)

I, We \_\_\_\_\_ son of \_\_\_\_\_ resident of \_\_\_\_\_ being a member of the Pakistan Credit Rating Agency Limited, holder of \_\_\_\_\_ Ordinary share(s) as per Folio / CDC A/C No. \_\_\_\_\_ do hereby appoints Mr./Mrs./Miss \_\_\_\_\_ (Folio/CDC A/C No. if member) \_\_\_\_\_ having CNIC No. \_\_\_\_\_ resident of \_\_\_\_\_ as my / our proxy to attend, speak and vote for me and on my / our behalf at the Extraordinary General Meeting of the Company to be held on December 29, 2025, and at any adjournment thereof.

Signed this \_\_\_\_ day of \_\_\_\_\_, 2025.

Folio No.	CDC Account No.	
	Participant I.D.	Account No.

Signature of Member(s)  
On PKR 50/-  
Revenue Stamp

The signature should agree with the  
specimen registered with the Company

#### **Witnesses:**

1. Signature: _____	2. Signature: _____
Date: _____	Date: _____
Name: _____	Name: _____
CNIC No.: _____	CNIC No.: _____
Full Address: _____	Full Address: _____

#### **Notes:**

1. A member eligible to attend, speak and vote at the EOGM may appoint another member as his/her proxy who shall have such rights as narrated in Section 137 of the Companies Act, 2017.
2. Proxies, in order to be effective, must be received at the Company's Registered Office not later than 48 hours before the time for holding the meeting and should be duly stamped, signed and witnessed, along with attested copy of CNIC of the shareholder and the proxy.
3. If a member appoints more than one proxy and more than one instrument of proxies are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
4. **For CDC Account Holders / Corporate Entities:**
  - Attested copies of CNIC/ NICOP or the passport of the beneficial owners shall be provided with the Proxy Form.
  - The shareholder and proxy shall produce his/her original CNIC/ NICOP or passport at the time of the meeting.
  - In case of a corporate entity, the Board of Directors resolution / Power of attorney with specimen signature of the nominee shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

## دی پاکستان کریڈٹ ریٹنگ ایجنسی لمیٹڈ

### پراکسی فارم

(کمپنیز ایکٹ، 2017 کے سیکشن (2) 137)

میں/ہم \_\_\_\_\_ ولد \_\_\_\_\_ ساکن \_\_\_\_\_ بطور رکن دی پاکستان کریڈٹ ریٹنگ ایجنسی لمیٹڈ \_\_\_\_\_

مسی/مساء \_\_\_\_\_ فوئیو/سی ڈی سی نمبر \_\_\_\_\_ کے مطابق \_\_\_\_\_ عام حصص کا حامل دسمبر 29، 2025 کو منعقد ہونے والی کمپنی کی غیر معمولی جنرل میٹنگ اور اس کے کسی بھی التوا میں شرکت کرنے، بولنے اور ووٹ دینے کے لئے میرا/ہماری پراکسی کے طور پر \_\_\_\_\_

کا CNIC نمبر، \_\_\_\_\_ کاربائشی ہے۔

سی ڈی سی اکاؤنٹ نمبر۔	فولیو نمبر
اکاؤنٹ نمبر۔	پارٹیشنڈ آئی۔ ڈی
پچاس روپے کی ریونیٹنگ چپاں کریں	دستخط رکن

دستخط رکن۔

گواہان:

دستخط: 1. \_\_\_\_\_

تاریخ: \_\_\_\_\_

نام: \_\_\_\_\_

نمبر: CNIC \_\_\_\_\_

مکمل پتہ: \_\_\_\_\_

2. \_\_\_\_\_

(دستخط کمپنی کے ساتھ رجسٹرڈ نمونے سے متفق ہونے چاہئیں)

### نوٹس:

- EOGM میں شرکت کرنے، بولنے اور ووٹ دینے کا اہل ممبر کسی دوسرے کو اپنا پراکسی مقرر کر سکتا ہے، جس کے پاس ایسے حقوق ہوں گے جو کمپنیز ایکٹ، 2017 کے سیکشن 137 میں بیان کئے گئے ہیں۔
  - پراکسی فارم مناسب طریقے سے مکمل طور پر پُر ہوا اور دستخط شدہ ہو، جو کہ اجلاس کے انعقاد کے وقت سے کم از کم 48 گھنٹے پہلے، کمپنی کے دفتر میں جمع کیا جانا چاہئے (دن کے کسی ایسے حصے کا کوئی حساب نہیں لیا جائے گا، جو کام کا دن نہ ہو)۔
  - اگر ایک ممبر نے ایک سے زیادہ پراکسی مقرر کئے ہیں اور پراکسیوں کے ایک سے زیادہ انسٹرومنٹ کمپنی کے پاس جمع کرائے ہیں تو پراکسی کے ایسے تمام انسٹرومنٹس کو غلط قرار دیا جائے گا۔
  - CDC اکاؤنٹ ہولڈرز/کارپوریٹ اداروں کے لئے:
- پراکسی فارم کے ساتھ CNIC / NICOP یا فائدہ اٹھانے والے مالکان کے پاسپورٹ کی تصدیق شدہ کاپیاں فراہم کی جائیں گی۔
- پراکسی میٹنگ کے وقت اپنا اصل CNIC / NICOP یا پاسپورٹ پیش کرے گا۔
- ایک کارپوریٹ ادارے کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد/پاور آف اٹارنی نمونہ دستخط کے ساتھ کمپنی کو پراکسی فارم کے ساتھ جمع کرائی جائے گی۔

Date \_\_\_\_\_

Company Secretary  
**The Pakistan Credit Rating Agency Limited**  
Awami Complex, FB-1, Usman Block,  
New Garden Town,  
Lahore.

**Subject: Notice of Intention to contest the Election of Director (under section 159(3) of the Companies Act, 2017)**

Dear Madam,

I \_\_\_\_\_, son/daughter/wife \_\_\_\_\_ of holding CNIC/Passport No. \_\_\_\_\_, and resident of \_\_\_\_\_, do hereby intent to contest the forthcoming Election of Directors of the Pakistan Credit Rating Agency Limited to be held in Extraordinary General Meeting on Monday, December 29, 2025, or at any adjournment thereof.

In compliance with applicable requirements, I am enclosing herewith the complete set of documents to contest the Election as aforesaid, duly filled and signed by me.

**Yours truly,**

\_\_\_\_\_

Signature of Candidate

**THE COMPANIES ACT, 2017  
THE COMPANIES REGULATIONS, 2024  
[Section 167]**

**(Applicable in case of appointment or election of director(s) or Chief Executive)**

**CONSENT TO ACT AS DIRECTOR / CHIEF EXECUTIVE**

1. Name of the Company

THE PAKISTAN CREDIT RATING AGENCY LIMITED

2. I/we, the undersigned, have consented to act as Director(s) / Chief Executive of the above-named company pursuant to section 167 of the Companies Act, 2017, and certify that I / We am / are not ineligible to become Director(s) / Chief Executive under section 153 or 177 of the Companies Act, 2017.

Name in full	Designation	Address	Occupation	CNIC No. or Passport No. in case of Foreign National	Signature

**AFFIDAVIT OF DECLARATION**  
**(On Non-Judicial Stamp Paper of PKR 100)**

I, \_\_\_\_\_ son/daughter/wife of \_\_\_\_\_ adult, resident of \_\_\_\_\_ and holding CNIC/Passport No. \_\_\_\_\_ desiring directorship on the Board of the Pakistan Credit Rating Agency Limited (PACRA), on solemn affirmation and oath, hereby declare, state, and confirm that:

1. I am not ineligible to become the director of a listed company under Sec 153 & 177 of the Companies Act, 2017 (Act) or any other provisions of the Act, applicable Law, rules or regulations.
2. I qualify the criteria of eligibility and independence notified under Section 166 of the Act and the regulations notified thereunder. **(only for Independent Directors)**
3. My name is borne on the register of National Tax Payers of Pakistan and my National Tax Number is \_\_\_\_\_ (not applicable for foreigners).
4. I am not holding office as Director in more than seven (7) listed companies.
5. I am aware of and compliant with requirements of all laws, rules, regulations and any other legislation, including but not limited to the Companies Act, 2017 the Securities Act, 2015, Memorandum and Articles of Association of the Company, the Listing Regulations of the Pakistan Stock Exchange Limited, Listed Companies Code of Corporate Governance) Regulations, 2019, Credit Rating Companies Regulations 2016 and all other applicable Law, rules or regulations, codes etc.
6. I will ensure compliance with requirements of such laws, rules, regulations and any other legislation on an on-going basis.
7. I will notify PACRA with respect to any event or change affecting my status of compliance with the above-referred requirements as soon as the event or change comes to my knowledge; and
8. Whatever is stated above is true to the best of my knowledge and belief.

\_\_\_\_\_  
DEPONENT

Place: \_\_\_\_\_

Date: \_\_\_\_\_



### NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting (EOGM) of The Pakistan Credit Rating Agency Limited (**the Company**) will be held on Monday, December 29, 2025 at 11:00 a.m. at registered office of the Company, FB-1, Awami Complex, Usman Block, New Garden Town, Lahore, to transact the following businesses:

#### ORDINARY BUSINESS

- To confirm the minutes of the 31<sup>st</sup> Annual General Meeting (AGM) held on October 28, 2025.
- To elect eight (8) Directors of the Company as fixed by the Board of Directors, in accordance with the provisions of Section 159 of the Companies Act, 2017 (the "Act") for a term of three years commencing from December 31, 2025. The names of retiring Directors, who are eligible for re-election are:
 

i. Mr. Tariq Jamil	ii. Mr. Najaf Yawar Khan
iii. Mr. Muzaffar Ahmad Virk	iv. Mr. Sikander Afzal Khan
v. Mr. Mumtaz Hussain	vi. Ms. Murium Hadi

#### SPECIAL BUSINESS

To re-present the following ordinary resolutions under Special Business inadvertently referred as special resolutions to in the Notice of the 31<sup>st</sup> Annual General Meeting (AGM) dated October 28, 2025:

- To consider and if deemed fit pass the, where applicable, ratify and approve transactions conducted with the Related Parties for the year ended June 30, 2025 by passing the following resolution with or without modification.  
**"Resolved that** the transactions conducted with the Related Parties, as disclosed in Note 36 to the consolidated financial statements for the year ended June 30, 2025, to the extent requiring ratification and approval under the applicable laws be and are hereby ratified and approved."
- To authorize the Board of Directors of the Company to approve transactions with the related parties for the financial year ending on June 30, 2026, by passing the following resolution with or without modification.  
**"Resolved that** the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with the Related Parties, as per respective policy, for the financial year ending on June 30, 2026."  
**"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."

#### ANY OTHER BUSINESS

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

**December 08, 2025**  
**Lahore**

**By Order of the Board of Directors of**  
**PACRA**

**Iram Tahir**  
**Company Secretary**

#### NOTES:

- The share transfer books of the Company shall remain closed from December 23, 2025, to December 29, 2025 (both days inclusive). Physical transfers / CDS Transaction IDs received at the Company's Share Registrar, M/s. CDC Share Registrar Services Limited, 99-B, Block B, S.M.C.H.S. Main Shahra-e-Faisal, Karachi, at the close of business on December 22, 2025 will be considered in time to determine entitlement of the transferees to attend and vote at the EOGM.

#### 2. ELECTION OF DIRECTORS

- Any member who seeks to contest an election to the office of directors shall, whether he is retiring director or otherwise, file with the Company at its Registered Office, FB-1, Awami Complex, Usman Block, New Garden Town, Lahore, not later than 14 days before the date of meeting at which elections are to be held.
- A candidate must be a member of the Company at the time of filing his / her notice of intention for contesting election of directors except a person representing a member, which is not a natural person.
- Notice of his / her intention to offer himself / herself for election of directors in terms of provisions of Sec. 159(3) of the Act together with duly completed and signed Annexure to Form-9 of the Companies Regulations, 2024 giving his / her consent to act as director under section 167 of the Act.
- The final list of contesting Directors will be circulated not later than Seven (07) days before the date of the meeting, in terms of section 159(4) of the Act. Further, the website of the Company will also be updated with required information.
- A detailed profile along with mailing address, for placement on the Company's website, along with details of other directorship(s) and office(s) held.
- Attested copy of valid CNIC / Passport and NTN.
- His / her Folio No. CDC Account No. / CDC Sub-Account No.
- The selection of independent directors shall be as per requirements of Sec. 166 of the Companies Act, 2017. Any member intending to contest the as an independent director shall submit a declaration and an undertaking on a non-judicial stamp paper that he / she qualifies the criteria of eligibility and independence notified under the Companies Act, 2017 and the regulations notified thereunder.
- A declaration confirming that:
  - He / she is not serving as a director in more than seven listed companies simultaneously under Sec 155 read with the Listed Companies Code of Corporate Governance Regulations, 2019.
  - He / she is not ineligible to become the director of a listed company under Sec 153 & 177 of the Act or any other provisions of the Act, applicable Law, rules or regulations.
  - He / she is aware of the duties and powers of directors under the Companies Act, 2017 the Securities Act, 2015, Memorandum and Articles of Association of the Company, the Listing Regulations of the Pakistan Stock Exchange Limited, Listed Companies Code of Corporate Governance Regulations, 2019 and all other applicable Law, rules or regulations, codes etc.
- A candidate must meet the Fit and Proper Criteria defined under Annexure C of the Credit Rating Companies (CRC) Regulation 2016 (as amended up to September 2022)

#### 3. APPOINTMENT OF PROXY

- A shareholder entitled to attend, speak and vote at the General Meeting is entitled to appoint another shareholder as his / her proxy to attend, speak and vote on his / her behalf.
- A shareholder shall not be entitled to appoint more than one proxy.
- Proxies, in order to be effective, must be received at the Company's Registered Office not later than 48 hours before the time for holding the meeting and should be duly stamped, signed and witnessed, along with attested copy of CNIC of the shareholder and the proxy.
- Form of Proxy is enclosed with this Notice (both in English and Urdu) and also available on the company's website <https://www.pacra.com/investor-information>.

#### 4. ATTENDING THE MEETING

- Shareholders whose shares are deposited with Central Depository System (CDC) are requested to bring their Original National Identity Cards (CNIC) / Passports along with their Account Numbers in CDS for attending the meeting.
- 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 meeting.
- The shareholder and proxy shall produce his / her original NIC or original passport at the time of the meeting.
- The shareholders and their proxies can attend the General Meeting via video link using their smart phones / tablets. However, they are requested to register themselves by providing the following information along with copy of valid Computerized National Identity Card (both sides) / passport, attested copy of Board Resolution / power of attorney (in case of corporate shareholders) through email at [iram.tahir@pacra.com](mailto:iram.tahir@pacra.com) by giving particulars as per below table latest by the close of business hours (5:00 PM) on December 26, 2025.

Name of Shareholder / Proxyholder	Folio No. / CDC Account No.	Cell No. / WhatsApp No.	CNIC No.	Email ID

- Shareholders, who are registered, after the necessary verification, will be provided a Zoom video-link by the Company on the same e-mail address that they e-mail the Company with. The login facility will be provided on the day of the meeting and will remain open from 11:00 AM till the end of the meeting.

#### 5. APPOINTMENT OF SCRUTINIZER AND E-VOTING SERVICE PROVIDER

M/s BDO Ebrahim & Co., Chartered Accountants is appointed as "Scrutinizer" in accordance with the regulation 11 of the Companies (Postal Ballot) Regulation, 2018, for the purpose of voting in the meeting. The firm is also the Statutory Auditors of the Company and meets the satisfactory QCR Rating from ICAP. The Scrutinizer has the necessary knowledge and experience to independently scrutinize the voting process. Furthermore, M/s. CDC Share Registrar Services Limited have been appointed as a **"E-voting service provider"** as per requirement of the aforesaid Regulations.

#### 6. VOTING THROUGH E-VOTING AND POSTAL BALLOT PAPER

Pursuant to requirements of the Companies (Postal Ballot) Regulations, 2018 and notified amendments, where the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159 (1) of the Act, members will be allowed to exercise their right to vote through postal ballot i.e. by post or e-voting, in the manner and subject to the conditions contained in the aforesaid regulations. The Company will publish the Ballot Paper and information laid down in the relevant sub-regulation in one English and one Urdu newspapers (in which EOGM notice is being published) providing the detailed information as laid down in Annexure-I to the said regulations and also upload the Ballot Paper on its website not later than Seven (7) days before the holding of EOGM.

#### 7. PARTICIPATION IN THE EOGM THROUGH VIDEO LINK FACILITY

According to Section 134 of the Act, if the Company receives consent from shareholders holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 7 days before the date of the meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city.

- The notice of general meeting has been placed on Company's website: [www.pacra.com/](http://www.pacra.com/) and in addition to being dispatched in hard copy, is also being sent via email to those shareholders who had provided their email addresses.
- Shareholders are requested to notify immediately the change in their mailing address, if any, to the Company's Share Registrar. CDC beneficial owners maintaining their shares in electronic form should have their mailing addresses updated with their participants or CDC Investor Account Services.
- For any query / information, the shareholders may contact with the Company Secretary at the above Registered Office. Email ID: [iram.tahir@pacra.com](mailto:iram.tahir@pacra.com) and / or you may contact our Share Registrar, M/s. CDC Share Registrar Services Limited, 99-B, Block B, S.M.C.H.S. Main Shahra-e-Faisal, Karachi, Email ID: [info@cdcsrsl.com](mailto:info@cdcsrsl.com) Toll Free No. Ph. No.0800-23275.
- In accordance with Section 185 of the Act, no gifts will be distributed in the General Meeting.

