



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("AGM") of the Shareholders of **Macter International Limited** (the Company) will be held on October 28, 2026 at 1:30 pm at Nexus # 3, Ribat - The Campus, Alamgir Road, Delhi Mercantile Society, Karachi to transact the following business:

1. To receive, consider and adopt the audited consolidated and unconsolidated financial statements of the Company for the year ended June 30, 2026 together with the reports of the directors and auditors thereon.
2. To appoint auditors and fix their remuneration for the year ending June 30, 2027. The present auditors M/s. A. F. Ferguson & Co., Chartered Accountants, retire and being eligible, have offered themselves for reappointment. The Board of Directors, on recommendation of the Board Audit Committee, has proposed appointment of auditors M/s. A. F. Ferguson & Co., Chartered Accountants for the year ending June 30, 2027.
3. To elect nine (9) Directors of the Company as fixed by the Board of Directors in accordance with Section 159 of the Companies Act, 2017 for a term of three years. The following Directors are retiring and eligible for re-election are (1) Mr. Amanullah Kassim (2) Mr. Asif Misbah (3) Mr. Swaleh Misbah Khan (4) Sheikh Muhammed Waseem (5) Sheikh Perwez Ahmed (6) Sheikh Abdus Sami (7) Mr. Jawwad Ahmed Farid (8) Mr. Muhammad Ather Sultan (9) Mrs. Masarrat Misbah
4. To transact any other business with the permission of the Chair.

SPECIAL BUSINESS:

5. Sub-division (split) of shares

To consider and, if deemed fit, to pass the following as Special Resolution, with or without modification(s), for the subdivision of the Company's share capital:

"RESOLVED THAT pursuant to Section 85(1)(c) of the Companies Act, 2017, read with the applicable provisions thereof and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to alter the share capital of the Company by subdividing the face value of each ordinary share from Rupees Ten (Rs.10/-) to Rupees Two (Rs. 2/-), such that each existing ordinary share of Rs. 10/- be subdivided into Five (5) ordinary shares of Rs. 2/- each, ranking pari passu in all respects, with no change in the rights, privileges, and obligations attached thereto.

"FURTHER RESOLVED THAT upon the subdivision, the Authorized Share Capital of the Company be subdivided from 65,000,000 ordinary shares of Rs. 10/- each to 325,000,000 ordinary shares of Rs. 2/- each, and the Issued, Subscribed and Paid-up Share Capital of the Company be subdivided from 45,811,018 ordinary shares of Rs. 10/- each to 229,055,090 ordinary shares of Rs. 2/- each, without any change in the aggregate amount of share capital.

"FURTHER RESOLVED THAT clause V of Memorandum of Association and Article 6 of the Articles of Association of the Company will be substituted as under:



"The Capital of the Company is Rs. 650,000,000 (Rupees Six Hundred Fifty Million Only) divided into 325,000,000 Ordinary Shares of Rs. 2/- (Rupees Two only) each, but the Company may from time to time, by Special Resolution increase, consolidate, sub-divide or otherwise reorganize the share capital of the Company subject to the provisions of section 59 of the Companies Act, 2017.

"FURTHER RESOLVED THAT clause V of Memorandum of Association and Article 6 of the Articles of Association of the Company will be substituted as under:

"The Authorized Capital of the Company is Rs. 650,000,000 (Rupees Six Hundred Fifty Million Only) divided into 325,000,000 (Three Hundred Twenty-Five Million only) Ordinary Shares of Rs. 2/- each, but the Company may from time to time, by special resolution increase, consolidate, sub-divide or otherwise reorganize the share capital of the Company subject to the provisions of section 59 of the Companies Act, 2017."

"FURTHER RESOLVED THAT the Chief Executive Officer, any Director, or the Company Secretary of the Company be and are hereby jointly and/or severally authorized to take all such actions, steps, and measures as may be necessary or expedient to give effect to the foregoing resolutions, including but not limited to making and filing the requisite returns, forms, and documents with the Securities and Exchange Commission of Pakistan (SECP), Pakistan Stock Exchange (PSX), Central Depository Company of Pakistan Limited (CDC), and/or any other relevant authority."

(The statement under section 134(3) of the Companies Act 2017 pertaining to the above-mentioned Special Business, is being sent to the shareholders with the notice).

By Order of the Board of Directors

Asif Javed
Company Secretary

Karachi: October 7, 2026

Notes:

1. Closure of Shares Transfer Books

The share transfer books of the Company will remain closed from October 21, 2026 to October 28, 2026 (both days inclusive). The transfers received in order at the office of the Company's Share Registrar F. D. Registrar Services (Pvt.) Limited (FDRSL), 17th Floor, Saima Trade Tower-A, I.I. Chundrigar, Road, Karachi before the close of the business on October 20, 2026 will be treated in time for the entitlement to attend and vote at the Meeting.

Book closure for entitlement of splitted/ sub-divided shares:

However, the share transfer books will remain closed on Saturday, November 14, 2026 for the purpose of determining shareholders entitlement to the sub-division of shares from a face value of Rs.10/- each to Rs.2/- each. As a result the shareholders whose name appeared in the register of members at the close of business on Friday, November 13, 2026 shall be entitled to receive the sub-divided ordinary shares of Rs.2/- each. It



may please be noted that all existing physical share certificates will stand cancelled as on November 14, 2026.

2. Participation in meeting through Video Link Facility

- (i) Securities and Exchange Commission of Pakistan through its Circular No. 4 dated February 15, 2021 has directed the listed companies to ensure the participation of shareholders in general meeting through electronic means as a regular feature in addition to holding physical meetings.
- (ii) The shareholders who wish to attend the meeting through video link are requested to get themselves registered with the Company Secretary office by providing their particulars as per below table by the close of business hours on October 20, 2026:

Name of Shareholder	Company Name	CNIC No	Folio / CDC Account No.	Mobile No.	E-mail Address
	Macter International Limited				

- (iii) The webinar link would be provided through email to the registered shareholders / proxies who will provide above information and a copy of valid CNIC.

3. For appointing proxies:

A shareholder entitled to attend and vote at this Annual General Meeting shall be entitled to appoint another shareholder, as a proxy to attend, speak and vote on his/her behalf. Proxies in order to be effective must be received at the Company's Share Registrar's Office not later than 48 hours before the time of the Meeting.

For Attending the Meeting:

- i) In case of individuals, the 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 Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature and attested copy of valid CNIC of the nominee shall be submitted (unless it has been provided earlier) at the time of the meeting.

For Appointing Proxies:

- i) In case of individuals, the account holder or subaccount holder and / or the person whose securities are in group account and their registration details are uploaded as per the 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) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.

- iv) The proxy shall produce his/her original CNIC or original passport at the time of the Meeting.
 - v) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature and attested copy of valid CNIC of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
4. Any person (including a retiring director) who seeks to contest the election of Directors shall file the following documents with the Company Secretary, at its Registered Office F-216, SITE, Karachi not later than fourteen (14) days before the date of Annual General Meeting.
- Notice of his/her intention to offer himself/herself for the election of Directors in terms of section 159(3) of the Companies Act, 2017;
 - Consent to act as Director (Appendix to Form 9), as prescribed under the Companies Regulations, 2024 and Section 167 (1) of the Companies Act, 2017;
 - Detailed profile along with office address to be placed on the Company's website seven days prior to the date of election in term of SECP's SRO 1196(1)/2019 of dated 3rd October 2019;
 - Details of directorships in other companies with date;
 - A signed declaration confirming that:
 - a. He / She is aware of his/her duties and powers under the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Rule Book of Pakistan Stock Exchange Limited, Memorandum and Articles of Association of the Company and other relevant laws and regulations;
 - b. He / She is not ineligible to become a Directors of a Listed Company under the provisions of the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and other applicable laws/regulations.
 - c. He / She is not serving as Director, including an alternate director, in more than seven (7) listed companies simultaneously;
 - Copy of valid CNIC or Passport (in case of a foreign national) alongwith NTN and Folio Number/CDC Account or Sub Account number; and

Additional Documents for Candidates Intending to Contest the Election as an Independent Director
Independent Director(s) will be elected in terms of section 159 of the Companies Act 2017 and they shall meet the criteria laid down in section 166 of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Director) Regulations, 2018, accordingly the following additional documents are to be submitted by the candidates intending to consent election of directors as an independent director.

- Declaration of Independence under Regulation 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019;
- Undertaking on non-judicial stamp paper that he / she meets the requirements of Regulation 4(1) of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

The final list of contesting directors will be circulated not later than seven (7) Days before the date of AGM

in terms of Section 159(4) of the Companies Act, 2017. Further, the website of the Company will also be updated with the required information.

5. Postal Ballot / E-voting

Pursuant to the Companies (Postal Ballot) Regulations, 2018, read with Sections 143 and 144 of the Companies Act, 2017, and the amendments thereto notified vide S.R.O. dated December 05, 2022, all Listed Companies are required to provide members with the facility to exercise their right to vote through postal ballot, including voting by post or electronic mode, for the purpose of election of directors where the number of persons offering themselves for election exceeds the number of directors fixed under Section 159(1) of the Companies Act, 2017. The voting process shall be conducted in accordance with the requirements and procedures prescribed under the aforesaid Regulations.

Pursuant to S.R.O 451(I)/2025 dated 13 March 2025, members attending the meeting physically may vote only by postal ballot since voting by show of hands is not allowed.

In accordance with the Regulation 11 of the Companies (Postal Ballot) Regulations, 2018, the Board of the Company has appointed M/s. Rehman Sarfaraz Rahim Iqbal Rafiq & Co., Chartered Accountants, (a QCR rated audit firm) to act as the Scrutinizer of the Company for the businesses to be transacted in the meeting (Agenda # 5 pertaining to splitting of share capital of the company from Rs.10/- per share to Rs.2/- per share) and to undertake other responsibilities as defined in Regulation 11A of the Regulations.

6. Representation of Minority Shareholders

The Company shall: (i) annex to the notice issued under sub-section (4) of section 159 of the Act, a statement by a candidate from among the minority shareholders who seeks to contest election to the Board, including a profile of the candidate(s); (ii) provide information regarding members and shareholding structure to the candidate(s); and (iii) on a request by the candidate(s) and at the cost of the company, annex to the notice issued under sub-section (4) of section 159 of the Act, an additional copy of proxy form duly filled in by such candidate(s).

7. Circulation of Notice through Email

Pursuant to SECP's S.R.O. 452(I)/2025, Notice of Annual General Meeting shall be circulated to its Shareholders through their registered e-mail addresses provided to the Company, in accordance with applicable laws.

8. Deposit of Physical Shares in CDC Accounts

All the listed companies to replace the shares issued in physical form with the shares to be issued in the Book-Entry-Form. Therefore, we hereby request all the shareholders of the Company who are holding shares in physical form to convert their shares into book-entry form at the earliest.

9. Unclaimed Dividend / Shares

Shareholders, who by any reason, could not claim their dividend or did not collect their physical shares, are advised to immediately contact our Company's Share Registrar, to collect/enquire about their unclaimed dividend or pending shares, if any.

10. Submission of CNIC or Passport

All physical shareholders are requested to provide photocopy of their CNIC or passport (in case of



foreigner), unless it has been provided earlier, enabling the Company to comply with relevant laws.

11. Change of Address

Shareholders are requested to notify any change in their addresses immediately.

12. Annual Report through weblink / QR Code / Electronic Transmission

In accordance with Section 223 of the Companies Act, 2017 and pursuant to the S.R.O. 389(I)/2023 dated March 21, 2023, the Company has obtained approval of shareholders in their AGM held on October 26, 2024 to circulate Annual Report of the Company to shareholders through QR enabled Code and Weblink. Annual report for the year ended June 30, 2026 can be accessed through the following weblink and QR enabled code.

Weblink

<https://macter.com/financial-reports>

QR Code



13. No gift at the meeting

The shareholders are informed that as per Securities and Exchange Commission of Pakistan's directives, no gift will be distributed at the meeting.

Statement under Section 166 (3) of the Companies Act, 2017

Agenda Item-3 : Election of Directors

Section 166 of the Companies Act 2017 requires that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing the appointee for appointment as independent director.

The Company shall have at least three (3) or one third members whichever is higher on the Board as independent directors in accordance with the Listed Companies (Code of Corporate Governance), 2019. Accordingly, it will be ensured that the independent directors to be elected meet the criteria set out for independence under provisions of the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Companies (Manner and Selection of Independent Directors) Regulations, 2018 and their names are listed on the data bank of independent directors maintained by Pakistan Institute of Corporate Governance duly authorized by SECP. Appropriate competency, diversity, skill set knowledge and experience of the contestants shall also be assessed during the finalization of independent directors.

The final list of contesting directors will be circulated not later than seven (7) Days before the date of AGM in terms of Section 159(4) of the Companies Act, 2017. Further, the website of the Company will also be updated with the required information.

Statement under Section 134 of the Companies Act, 2017

Agenda Item-5 : Subdivision of Shares

The proposed subdivision of shares is intended to improve affordability and liquidity of the Company's ordinary shares and to broaden investor participation, without affecting the total paid-up capital or the intrinsic value of existing shareholders' investments. The subdivision will not result in any dilution of ownership, control, voting



rights, or dividend entitlements, as the new shares will carry the same rights and privileges as the existing shares. Therefore, in accordance with Section 85(1)(c) of the Companies Act, 2017, the Board of Directors has proposed to subdivide the Company's share capital by reducing the face value of each share from Rs. 10/- to Rs. 2/-.

As a result of this subdivision, shareholders will receive five (5) ordinary shares of Rs. 2/- each for every one (1) ordinary share of Rs. 10/- each held in their name on the effective date, which will be announced later.

The new shares created through this subdivision will carry the same rights and privileges as the existing shares. These new shares with a face value of Rs. 2/- will be issued through credit to shareholders' accounts maintained with the Central Depository Company of Pakistan Limited (CDC) and/or in Physical Form as well as the case may be, according to each shareholder's entitlement on the effective date.

The Board of Directors has approved and recommended that the proposed resolution be passed as a special resolution under Section 85 of the Companies Act, 2017, and that the Memorandum of Association of the Company be amended accordingly. The Board also confirms that the proposed changes comply with all applicable laws and regulatory requirements.

At present, the Company's authorized share capital is Rs. 650,000,000 (Rupees Six Hundred Fifty Million only) divided into 65,000,000 shares of Rs.10/- each, will be subdivided into 325,000,000 ordinary shares of Rs. 2/- each. The Company's existing issued and paid-up capital, which currently consists of 45,811,018 ordinary shares of Rs. 10 each, will be subdivided into 229,055,090 ordinary shares of Rs. 2 each, at the ratio of 5 shares for every 1 share held accordingly.

The Directors, Sponsors, majority shareholders, and their relatives do not have any direct or indirect interest in this matter, except to the extent of the shares they hold in the Company.

Copies of the original and amended Memorandum and Articles of Association have been placed at the Company's Registered Office and may be inspected on any working day during normal business hours up to the date of the Annual General Meeting (AGM).

For the purpose of subdividing the shares and the resulting increase in the number of shares, the Memorandum & Articles of Association of the company also require amendments.

A comparison of the existing and proposed changes in the relevant capital clauses of the Memorandum & Articles of Association of the company are provided below.



MEMORANDUM OF ASSOCIATION

Existing Capital Clause	Proposed Amended Capital Clause
The Capital of the Company is Rs. 650,000,000 (Rupees Six Hundred Fifty Million Only) divided into 65,000,000 Ordinary Shares of Rs.10/- (Rupees Ten only) each, but the Company may from time to time, by Special Resolution increase, consolidate, sub-divide or otherwise reorganize the share capital of the Company subject to the provisions of section 108 of the Companies Ordinance, 1984.	The Authorized Capital of the Company is Rs. 650,000,000 (Rupees Six Hundred Fifty Million Only) divided into 325,000,000 (Three Hundred Twenty-Five Million only) Ordinary Shares of Rs. 2/- each, but the Company may from time to time, by special resolution increase, consolidate, sub-divide or otherwise reorganize the share capital of the Company subject to the provisions of section 59 of the Companies Act, 2017.

ARTICLES OF ASSOCIATION

Existing Capital Clause	Proposed Amended Capital Clause
The Authorized Capital of the Company is Rs. 650,000,000 (Rupees Six Hundred Fifty Million Only) divided into 65,000,000 (Sixty-Five Million only) Ordinary Shares of Rs.10/- each, but the Company may from time to time, by special resolution increase, consolidate, sub-divide or otherwise reorganize the share capital of the Company subject to the provisions of section 108 of the Ordinance.	The Authorized Capital of the Company is Rs. 650,000,000 (Rupees Six Hundred Fifty Million Only) divided into 325,000,000 (Three Hundred Twenty-Five Million only) Ordinary Shares of Rs. 2/- each, but the Company may from time to time, by special resolution increase, consolidate, sub-divide or otherwise reorganize the share capital of the Company subject to the provisions of section 59 of the Companies Act, 2017.

Therefore, the shareholders are requested to pass the proposed resolutions with or without amendments as Special Resolutions.
