

AGENDA ITEM NO. 7:**SPECIAL RESOLUTIONS -****(a) Ratification and approval of transactions with related parties carried out during the financial year ended June 30, 2026**

The Company carries out transactions with its related parties on an arm's length basis, as per the approved policy with respect to 'transactions with related parties,' in the normal course of business. All transactions entered into with related parties require the approval of the Board Audit Committee of the Company, which is chaired by an independent director of the Company. Upon the recommendation of the Board Audit Committee, such transactions are placed before the Board of Directors for their approval. However, in terms of Regulation 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Code) approval of shareholders is required for such transactions with related parties in which majority of directors of the company are interested. The Companies Act 2017 (the Act) also requires approval of such related party transactions by shareholders where the majority of directors are interested.

In view of the above, following transactions, in which majority of directors are interested due to their common directorship, carried out in normal course of business on an arm's length basis with related parties during the financial year ended June 30, 2026, are being placed before the shareholders for their ratification and approval.

Name of related party	Relationship	Nature of Transaction	Amount in Rupees '000'	Pricing Policy
ATC Holding (Private) Limited	Parent Company	Rental Income	3,535	Arm's length/under approved agreement with related Party
ATC Holding (Private) Limited	Parent Company	Reimbursement of expenses from Parent	9,847	Arm's length/under approved agreement with related Party
ATC Holding (Private) Limited	Parent Company	Reimbursement of Expenses to ATC (Cooking, Driver & Vehicle maintenance, etc.)	3,290	Arm's length/under approved agreement with related Party
National Foods FZCO	Subsidiary Company	Sale of Goods	2,738,129	Arm's length/under approved agreement with related Party
National Foods FZCO	Subsidiary Company	Purchase of Goods	859,309	Arm's length/under approved agreement with related Party
Associated Environment and Energy	Associate	Purchases of O&M Services for ETP Plant	20,699	Arm's length/under approved agreement with related Party
Epicure FZCO	Associate	Transaction Advisory Fee	2,422,954	Arm's length/under approved agreement with related Party
Epicure FZCO	Associate	Annual Retainership	152,722	Arm's length/under approved agreement with related Party
Epicure FZCO	Associate	Reimbursement of Expenses	126,113	Arm's length/under approved agreement with related Party
Epicure FZCO	Associate	Board Advisory Fee	82,322	Arm's length/under approved agreement with related Party

(b) and (c) Authorization for the Board of Directors to approve the related party transactions during the financial year ending June 30, 2027, and till next Annual General Meeting

The Company is and shall be conducting transactions with its related parties during the financial year ending June 30, 2027, and subsequently, on arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business or otherwise.

The related parties' transactions in which the majority of Directors are interested due to their common directorship and/or shareholding, therefore necessitate approval of shareholders. Accordingly, approval of shareholders is being sought to authorize the Board of Directors of the Company to approve all such transactions, in which majority of directors are interested, carried out and to be carried out with such related parties during the financial year ending June 30, 2027, and till next Annual General Meeting, which transactions shall be deemed to be approved by the Shareholders.

The nature and scope of such related party transactions is explained above in the statement under clause (a) of the agenda. The related party transactions requiring shareholders' approval, conducted during the financial year ending June 30, 2027, shall then be placed before the shareholders in the next AGM for their formal approval/ratification.

Disclosure of Interest of Directors: Mr. Abrar Hasan, Mr. Mohammed Hamza Hasan, Mr. Adam Fahy Majeed and Mr. Zahid Majeed are interested in the agenda to the extent of their common directorships and/or their shareholding in respective related parties.

AGENDA ITEM NO. 8:**SPECIAL RESOLUTION FOR THE ALTERATION IN ARTICLE 62 OF THE ARTICLES OF ASSOCIATION**

The Board of Directors of the Company proposed to amend Article 62 of the Articles of Association of the Company to facilitate decision of any changes in the meeting fee from time to time with the approval of the Board of Directors.

Comparison of existing and proposed clauses of the Articles of Association, is provided below:

ARTICLES OF ASSOCIATION	
Existing Clause 62	Proposed Clause 62
Every Director other than Chief Executive and full-time working Director shall be entitled to a fee for attending meeting of directors, including committee meetings, as may be fixed by the Board of Directors from time to time. The scale of the remuneration to be paid, from time to time, to the Non-Executive including Independent Director and the Chairman for attending the board and its Committee(s) meetings shall be determined by the Board and approved by the shareholders on a pre or post facto basis in the Annual General Meeting. The expenses incurred by a director for attending the meeting shall be reimbursed by the Company. The remuneration for extra services performed by the directors shall be determined by the Board of Directors.	Every Director other than Chief Executive and full-time working Director shall be entitled to a fee for attending meeting of directors, including committee meetings, as may be fixed by the Board of Directors from time to time. The scale of the remuneration to be paid, from time to time, to the Non-Executive including Independent Director and the Chairman for attending the board and its Committee(s) meetings shall be determined by the Board as per the Directors Remuneration Policy approved by the board from time to time. The expenses incurred by a director for attending the meeting shall be reimbursed by the Company. The remuneration for extra services performed by the directors shall be determined by the Board of Directors.

The Directors have confirmed that the proposed alterations are in line with the applicable provisions of the law and regulatory framework.

Disclosure of Interest of Directors: The directors of the Company have no interest in this matter except to the extent of their directorship in the Company.

NATIONAL FOODS LIMITED

Annual General Meeting

Monday, 26 October 2026 at 10:00 a.m. at Beach Luxury Hotel, Karachi
VOTING THROUGH POSTAL BALLOT ON SPECIAL BUSINESS



Ballot paper for voting through post for the Special Business at the Annual General Meeting to be held on Monday October 26, 2026 at 10:00 a.m. at Beach Luxury Hotel, Moulti Tamizuddin Khan Road, Karachi-74000; Website: <https://www.nfoods.com/>

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	

Agenda No. 5

"RESOLVED THAT pursuant to Section 85 of the Companies Act, 2017 and Article 28 of the Articles of Association of the Company, the existing share capital of the Company, including its authorized, issued and paid-up capital, be and is hereby altered in the manner that each ordinary share of the Company having a face value of Rs. 5/- be subdivided into five (5) ordinary shares of Re. 1/- each, with no change in the rights and privileges attached to such shares.

RESOLVED FURTHER THAT the Authorized Capital of the Company be and is hereby subdivided from 1,000,000,000 Ordinary Shares of Rs. 5/- each to 5,000,000,000 Ordinary Shares of Re. 1/- each, consequently the existing Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and is hereby amended and substituted to read as follows:

Clause V of the Memorandum of Association

"The Authorized Capital of the Company is Rs. 5,000,000,000/- (Rupees Five Billion) divided into 5,000,000,000 (Five Billion) Ordinary Shares of Re. 1/- (Rupee One) each, with power to increase or reduce as the Company may think fit. The Company may sub-divide or consolidate its shares or any of them in accordance with the provisions of the Companies Act, 2017."

Article 4 of the Articles of Association

"The authorized capital of the Company is the amount set out in Clause V of the Memorandum of Association of the Company divided into such number of shares of Re. 1/- (Rupee One) each as are set out in the said clause of the Memorandum."

RESOLVED FURTHER THAT the issued and paid-up capital of the Company comprising 233,115,425 Ordinary Shares of Rs. 5/- each be and is hereby subdivided into 1,165,577,125 Ordinary Shares of Re. 1/- each.

RESOLVED FURTHER THAT each existing Ordinary Share of the Company having a face value of Rs. 5/- shall stand subdivided into five (5) Ordinary Shares of Rs. 1/- each, and the existing 233,115,425 Ordinary Shares of Rs. 5/- each shall accordingly stand subdivided into 1,165,577,125 Ordinary Shares of Rs. 1/- each, which shall be issued/credited to the shareholders in proportion to their respective entitlements as on the effective date.

RESOLVED FURTHER THAT the Chief Executive Officer and/or the Company Secretary be and are hereby authorized, singly, to take all necessary steps and complete all corporate, legal and regulatory formalities to give effect to the foregoing resolutions, including determination and announcement of the effective date, closure of the Members' Register, coordination with the Central Depository Company/CDC Share Registrar Services Limited, issuance/credit of the subdivided shares in physical and electronic form, and making all necessary filings and disclosures with the relevant regulatory authorities."

Agenda No. 6

"RESOLVED THAT the Shareholders hereby approve and ratify the Addendum to the Related Party Transaction entered into in the UAE between National Foods FZCO (NF FZCO) and Epicure FZCO, pursuant to which Epicure FZCO will provide investment advisory/facilitation services, further tender post-acquisition integration & growth services, if and when required, and continue to perform its obligation as M&A advisor/transaction facilitator, which role was also previously approved by the Shareholders at the Extraordinary General Meeting held on 15 September 2025, on such terms and conditions as set out in the Addendum."

"FURTHER RESOLVED THAT the authorized representatives of the Company be and are hereby authorized to take all necessary actions, execute all documents and do all such acts, deeds and things as may be necessary or incidental to give effect to the foregoing resolution."

Agenda No. 7

"RESOLVED THAT the transactions, in which majority of directors are interested, carried out by the company with the following related parties for the financial year ended June 30, 2026, be and are hereby ratified and approved".

ATC Holdings (Private) Limited – Parent Company
National Foods FZCO - Subsidiary
Associated Environment and Energy
Epicure FZCO

"FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to approve all related party transactions, in which majority of directors are interested, carried out and to be carried out with any related party including the above-named related parties, on case-to-case basis, for the financial year ending June 30, 2027, and till next Annual General Meeting of the Company".

"FURTHER RESOLVED THAT the approval of transactions by the Board, as aforesaid, shall be deemed to have been approved by the shareholders and the transactions for the year ending June 30, 2027, shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval".

Agenda No. 8

"RESOLVED FURTHER THAT the existing Article 62 of the Articles of Association of the company be and is hereby amended and substituted with the clause as follows:

"Every Director other than Chief Executive and full-time working Director shall be entitled to a fee for attending meeting of directors, including committee meetings, as may be fixed by the Board of Directors from time to time. The scale of the remuneration to be paid, from time to time, to the Non-Executive including Independent Director and the Chairman for attending the board and its Committee(s) meetings shall be determined by the Board as per the Directors Remuneration Policy. The expenses incurred by a director for attending the meeting shall be reimbursed by the Company. The remuneration for extra services performed by the directors shall be determined by the Board of Directors."

RESOLVED FURTHER THAT the Chief Executive Officer and/or the Company Secretary be and are hereby authorized, singly, to take all necessary steps and complete all corporate, legal and regulatory formalities to give effect to the foregoing resolution."

S. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Agenda Item No. 5: as stated above			
2.	Agenda Item No. 6: as stated above			
3.	Agenda Item No. 7: as stated above			
4.	Agenda Item No. 8: as stated above			

NOTES:

- Duly filled ballot paper should be sent to the Chairman/Company Secretary, **NATIONAL FOODS LIMITED** at 12/CL-6, Claremont Road, Civil Lines, Karachi, Pakistan or email at corporate.secretary@nfoods.com
- Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
- Ballot paper should reach the Chairman/Company Secretary within business hours by or before Friday, October 16, 2026. Any postal ballot received after this date will not be considered for voting.
- Signature on ballot paper should match with signature on CNIC/ Passport. (in case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten poll paper will be rejected.
- In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution, / Power of Attorney, / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In the case of foreign body corporate etc., the Counsel General of Pakistan having jurisdiction over the member must attest all documents.
- Ballot Paper form has also been placed on the website of the Company at: <https://www.nfoods.com> Members may download the ballot paper from the website or use an original/photocopy published in newspapers.

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

Date: _____

Polling on Special Business:

The members of **NATIONAL FOODS LIMITED** "the Company" are hereby notified pursuant to Companies (Postal Ballot) Regulations, 2018 amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), wherein, 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 **NATIONAL FOODS LIMITED** will be allowed to exercise their right to vote through electronic voting facility and voting by post for the special business in its Annual General Meeting to be held on October 26, 2026 at 10:00 a.m., in accordance with the requirements and subject to the conditions contained in the previously mentioned Regulations.

For the convenience of the Members, ballot paper is available on the Company's website at <https://www.nfoods.com> for download.

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 **October 16, 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 **October 21, 2026, 09:00 a.m.** and shall close on **October 25, 2026 at 5:00 p.m.** Members can cast their votes 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.

Procedure for Voting Through Postal Ballot:

The member shall ensure that the duly filled and signed ballot paper, along with a copy of the Computerized National Identity Card (CNIC), reaches the Company Secretary through post at 12/CL-6, Claremont Road, Civil Lines, Karachi, Pakistan, or via email at corporate.secretary@nfoods.com, at **least one working day before** the Annual General Meeting, i.e., on **October 23, 2026**, during working hours.

