



TRUST SECURITIES & BROKERAGE LTD

NOTICE OF THE 33RD ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd Annual General Meeting of the Members of Trust Securities & Brokerage Limited (the "Company") will be held on Monday, October 26, 2026 at 03:30 p.m. at Suite No. 401, 4th Floor, Business & Finance Centre, I.I. Chundrigar Road, Karachi, to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the Extraordinary General Meeting (EOGM) of the Company held on April 01, 2026.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2026, together with the Reports of the Directors and the Auditors thereon.
3. To appoint the Auditors of the Company for the financial year ending June 30, 2027 and to fix their remuneration.
4. To transact any other business with the permission of the Chair.

SPECIAL BUSINESSES:

1. To consider and if deemed fit, pass the following resolutions as special resolutions (with or without modification) to increase authorized share capital of the Company in accordance with the Companies Act, 2017 as recommended by the Board of Directors and approve the increase in the Authorized Share Capital of the Company and consequential amendments in the Memorandum and Articles of Association of the Company.
RESOLVED THAT the approval of the shareholders of Trust Securities & Brokerage Limited ("the Company") be and is hereby accorded to increase authorized share capital of the Company from Rs. 750,000,000/- (Rupees Seven Hundred Fifty Million Only) divided into 750,000,000 (Seven Hundred Fifty Million Only) ordinary shares of Re.1/- each to Rs. 1,000,000,000/- (Rupees One Billion Only) divided into 1,000,000,000 (One Billion Only) ordinary shares of Re.1/- each.
FURTHER RESOLVED THAT in consequence of the aforesaid increase in the authorized capital of the Company the existing Clause V of the Memorandum of Association and Clause 4 of the Articles of Association of the Company be and are hereby amended accordingly to read as follows:
Clause V of Memorandum of Association:
V. Share Capital: The Authorized Capital of the Company is Rs. 1,000,000,000 (Rupees One Billion Only) divided into 1,000,000,000 (One Billion Only) ordinary shares of Re.1/- each with powers to increase, reduce, sub-divide, consolidate or organize its Capital and to divide the shares in the Capital for the time being into several classes in accordance with the provisions of the Companies Act, 2017.
Clause 4 of Articles of Association:
4. Capital: The Authorized Capital of the Company is Rs. 1,000,000,000 (Rupees One Billion Only) divided into 1,000,000,000 (One Billion Only) Ordinary Shares of Re.1 each with powers to increase, reduce, sub-divide, consolidate or organize its Capital and to divide the shares in the Capital for the time being into several classes in accordance with the provisions of the Companies Act, 2017.
FURTHER RESOLVED THAT the ordinary shares when issued shall carry equal voting rights and rank pari passu with the existing ordinary shares of the company in all respects/matters in conformity with the provisions of the Companies Act, 2017.
"FURTHER RESOLVED THAT the relevant clause of the Memorandum of Association of the Company relating to the Authorized Share Capital be and is hereby altered accordingly.
"FURTHER RESOLVED THAT the relevant provision(s) of the Articles of Association of the Company be and are hereby amended, wherever necessary, to give effect to the aforesaid increase in the Authorized Share Capital.
"FURTHER RESOLVED THAT the Chief Executive Officer and/or Company Secretary of the Company be and are hereby authorized, individually, to take all necessary actions and steps in connection with the foregoing, including making requisite applications, submissions and filings with the Securities and Exchange Commission of Pakistan (SECP), Pakistan Stock Exchange Limited (PSX) and other relevant authorities, Payment of applicable fees and charges, execution and filing of the amended Memorandum and Articles of Association and other statutory documents, and to do all such acts, deeds and things as may be necessary, incidental or consequential for giving effect to this resolution."
2. To consider and approve the application for No-Objection Certificate (NOC) as a Virtual Asset Service Provider (VASP) from the Pakistan Virtual Assets Regulatory Authority (PVARA).
To consider and, if deemed fit, to pass the following resolution, with or without modification:
"RESOLVED THAT", pursuant to the applicable provisions of the Companies Act, 2017, the Virtual Assets Act, 2026, the Pakistan Virtual Asset Services Regulations, 2026, the Pakistan Virtual Asset Services Activity Specific Regulations, 2026 and all other applicable laws, rules, regulations and regulatory requirements, approval of the members of Trust Securities & Brokerage Limited (the "Company") be and is hereby accorded for the Company to undertake Virtual Asset Services, subject to obtaining all requisite approvals, licences, registrations, permissions and/or No Objection Certificates from the Pakistan Virtual Assets Regulatory Authority (PVARA) and other competent regulatory authorities.
"RESOLVED FURTHER THAT", subject to the approval of PVARA and other applicable regulatory authorities, the Company be and is hereby authorized to apply to PVARA for the grant of a licence to undertake Broker-Dealer Services in relation to Virtual Assets, including receiving and transmitting orders and dealing in virtual assets on its own account or on behalf of clients, to the extent permitted under the applicable laws and regulatory framework.
"RESOLVED FURTHER THAT", the Company be and is hereby authorized, subject to the applicable regulatory requirements, to apply for such additional Virtual Asset Service licence category or categories as may subsequently be approved by the Board of Directors and permitted by PVARA.
"RESOLVED FURTHER THAT", the Board of Directors of the Company be and is hereby authorized to determine and approve the detailed scope and structure of the proposed Virtual Asset Services business, including the business model, products and services, technology infrastructure, risk management framework, compliance arrangements, customer asset protection arrangements, AML/CFT/CPF framework, cybersecurity framework and business continuity arrangements, in accordance with the requirements of PVARA and other applicable regulators.
"RESOLVED FURTHER THAT", the Company be and is hereby authorized to undertake the proposed Virtual Asset Services business either directly or through a subsidiary of the Company, subject to applicable laws, regulatory requirements and approvals and the Board of Directors be and is hereby authorized to establish, incorporate, acquire or invest in such subsidiary, where considered appropriate, for the purpose of carrying on the proposed Virtual Asset Services business.
"RESOLVED FURTHER THAT", approval be and is hereby accorded for the Company to pursue the requisite NOC and, subject to applicable regulatory requirements and approvals, the subsequent VASP licence(s) in respect of the following Virtual Asset Service categories:
 1. Custody Services;
 2. Exchange Services;
 3. Virtual Asset Transfer and Settlement Services;
 4. Asset References Token Issuance Services;
 5. Fiat References Token Issuance Services.
"RESOLVED FURTHER THAT", the Board of Directors be and is hereby authorized to make such amendments to the Memorandum and Articles of Association of the Company, wherever considered necessary, subject to the approval of the members and/or regulatory authorities as may be required under applicable law, for enabling the Company to undertake the proposed Virtual Asset Services business.
"RESOLVED FURTHER THAT", the Chief Executive Officer or Company Secretary of the Company be and are hereby authorized severally, to prepare, sign, execute and submit all applications, forms, declarations, undertakings, business plans, documents and information required by PVARA, SECP, PSX, SBP, FMU and/or any other competent regulatory authority in connection with the proposed Virtual Asset Services business.
3. To consider and approve the proposal for establishment of Special Purpose Acquisition Companies (SPACs)
To consider and, if deemed fit, to pass the following resolution, with or without modification:
"RESOLVED THAT" pursuant to the applicable provisions of the Companies Act, 2017, the Securities Act, 2015, the Public Offering Regulations, 2017, including the provisions relating to Special Purpose Acquisition Companies ("SPAC"), and subject to all applicable regulatory approvals, permissions and requirements of the Securities and Exchange Commission of Pakistan ("SECP"), Pakistan Stock Exchange Limited ("PSX") and any other competent authority, approval of the members of Trust Securities & Brokerage Limited (the "Company") be and is hereby accorded for the establishment, incorporation, sponsorship, promotion and/or investment in a Special Purpose Acquisition Company (SPAC) in accordance with the applicable laws and regulatory framework of Pakistan.
"RESOLVED FURTHER THAT" the proposed SPAC shall be established as a public limited company having its principal line of business to raise funds through public offering and utilize such funds solely for the purpose of undertaking a merger, acquisition or other permitted business combination transaction within the time frame and in accordance with the requirements prescribed under the applicable Public Offering Regulations, 2017.
"RESOLVED FURTHER THAT" the Company be and is hereby authorized to act as promoter/sponsor, either directly or through such wholly-owned or associated entity as may be permitted under applicable law, and to subscribe to, acquire, hold and/or transfer shares or other securities of the proposed SPAC, subject to applicable regulatory requirements.
"RESOLVED FURTHER THAT" the Board of Directors of the Company be and is hereby authorized to determine and approve the structure, shareholding, capital contribution, investment amount, constitution of the proposed SPAC, selection of sponsors/promoters and directors, and all other terms and conditions relating thereto, subject to applicable law and regulatory approvals.
"RESOLVED FURTHER THAT" the Chief Executive Officer or Company Secretary of the Company be and are hereby authorized, severally, to make applications, submit documents, execute agreements, forms, undertakings and other instruments, appoint consultants, advisers and professionals, and take all such actions and do all such acts, deeds and things as may be necessary or expedient for giving effect to the foregoing resolutions, including obtaining approvals from SECP, PSX and any other relevant authority.
"RESOLVED FURTHER THAT" all actions already taken by the Board of Directors, Chief Executive Officer, Company Secretary or authorized officers of the Company in connection with the foregoing matter be and are hereby ratified, confirmed and approved."

NOTES

1. **Closure of Share Transfer Books**
The Share Transfer Books of the Company shall remain closed from October 20, 2026 to October 26, 2026 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar up to the close of business on October 19, 2026 will be treated as being in time for the purpose of determining the entitlement to attend and vote at the Annual General Meeting.
2. **Appointment of Proxy**
A member of the Company entitled to attend and vote at this meeting is entitled to appoint another member as his/her proxy to attend and vote on his/her behalf. A proxy must be a member of the Company and shall produce his/her original Computerized National Identity Card (CNIC) or passport at the time of the meeting.
Proxies, in order to be effective, must be received at the registered office of the Company not later than forty-eight (48) hours before the time of holding the meeting.
3. **Corporate Members**
Corporate shareholders shall nominate a person to represent them at the Annual General Meeting. The nomination, in order to be effective, must be received by the Company not later than forty-eight (48) hours before the time of holding the meeting.
4. **CDC Account Holders / Beneficial Owners**
Any individual beneficial owner of the Central Depository Company of Pakistan Limited (CDC), entitled to attend and vote at this meeting, must bring his/her original CNIC or passport, Account Number and Participant's ID Number to prove his/her identity.
In case of a proxy, an attested copy of the proxy holder's CNIC or passport must be enclosed with the proxy form.
Representatives of corporate members should bring the Board Resolution/Power of Attorney with specimen signature of the nominee (unless provided earlier), along with the proxy form.
5. **Circulation of Annual Report through QR Code and Web Link**
In accordance with Section 223 of the Companies Act, 2017 and pursuant to S.R.O. 389(I)/2023 dated March 21, 2023 issued by the Securities and Exchange Commission of Pakistan, the Company has already obtained approval of its shareholders at the Annual General Meeting held on October 27, 2023 for circulation of the Annual Report to members through QR-enabled code and web link.
Accordingly, the Annual Report, including the Audited Financial Statements for the year ended June 30, 2026, together with the reports and documents required to be annexed thereto, is available through the following QR Code and web link:

https://tsbl.com.pk/new/investor-relationd41d.php?#financial_data



Members who have provided their email addresses to the Company will also receive the Annual Report through email in accordance with the applicable requirements.
A member may request a hard copy of the complete Annual Report through the standard request form available on the Company's website, and the Company shall provide the same in accordance with applicable requirements.

6. **Change of Address**
Shareholders holding physical shares are requested to immediately notify any change in their address to the Company's Share Registrar at the following address:
M/s HAMEED MAJEED ASSOCIATES (PVT.) LTD
1st Floor, H.M House, 7 Bank Square, Lahore.
Tel: 042-37235081-82. <https://hmaconsultants.com>
7. **Submission of CNIC Mandatory**
With reference to S.R.O. 779(I)/2011 dated August 18, 2011 issued by the Securities and Exchange Commission of Pakistan (SECP), members/shareholders holding physical shares who have not yet submitted a photocopy of their valid Computerized National Identity Card (CNIC) to the Company are required to send the same at the earliest directly to the Company's Share Registrar, M/s Hameed Majeed Associates (Pvt.) Limited.
Members/shareholders maintaining CDC accounts are requested to update their CNIC particulars directly with their respective CDC Participant (Broker)/CDC Investor Account Services, as the case may be.
In case of non-receipt of a copy of the valid CNIC and non-compliance with the applicable requirements, the Company may be constrained to withhold dividend(s) in accordance with applicable laws and regulations.
8. **Video Conference Facility**
Pursuant to the provisions of the Companies Act, 2017, shareholders residing in other cities and holding at least 10% of the total paid-up capital may demand the Company to provide the facility of video link for participation in the meeting.
Such demand shall be received at the address of the Company's Share Registrar given above at least seven (7) days prior to the date of the AGM.
9. **Online Participation in AGM**
In order to facilitate shareholders and for their convenience, the Company, in addition to convening a physical meeting, has arranged participation of shareholders through video link facility.
Shareholders who are interested in attending the AGM proceedings online may send the following information, along with a valid copy of both sides of their CNIC, with the subject "Registration for TSBL AGM" to info@tsbl.com.pk at least forty-eight (48) hours before the time of the meeting for registration and verification:

Particulars Name of Shareholder	CNIC No.	Folio No. / CDC Account No.	Cell No.	Registered Email Address

Shareholders who are registered after necessary verification will be provided a password-protected video link by the Company through email.
The said link will remain accessible from 10:55 a.m. on the date of the AGM until the conclusion of the meeting.

Shareholders may also send their comments and questions relating to the agenda items of the AGM to shares@hmaconsultants.com at least forty-eight (48) hours before the meeting.

10. **Deposit of Physical Shares into CDC Account**
As per Section 72 of the Companies Act, 2017, every existing listed company is required to replace its physical shares with book-entry form in the manner specified by the Commission and within the prescribed period.
Shareholders holding physical shares are encouraged to open a CDC Sub-Account with any broker or an Investor Account directly with CDC and convert their physical shareholding into book-entry form. This will facilitate, among other things, safe custody and transfer of shares in accordance with applicable laws and regulations.
11. **Prohibition of Gifts**
In compliance with S.R.O. 452(I)/2025 dated March 17, 2025 issued by the Securities and Exchange Commission of Pakistan, no gifts, incentives, tokens, coupons, lunches, takeaways, packages or any other form of gifts shall be distributed to shareholders at or in connection with the General Meeting.
Statement of Material Facts in respect of the Special Businesses under Section 134(3) of the Companies Act, 2017 to be considered at the AGM is being sent to members together with Notice of the AGM and also has been placed on the Company's website: www.tsbl.com.pk
Interest of Directors:
None of the Directors of the Company has any direct or indirect interest in the proposed above special resolutions, except to the extent of their respective shareholding, if any, in the Company.

