

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 42nd Annual General Meeting of CENTURY PAPER & BOARD MILLS LIMITED will be held on Tuesday, October 28, 2025 at 03:00 p.m. at ICAP Auditorium, Chartered Accountants Avenue, Block 8, Clifton, Karachi as well as electronically through Video link facility to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the year ended June 30, 2025 together with the Directors' and Auditors' reports thereon.

As required under Section 223(6) of the Companies Act, 2017 (the "Act"), Financial Statements of the Company have been uploaded on the website of the Company, which can be downloaded from the following link and/or QR enabled code:

<https://centurypaper.com.pk/annual/2025.pdf>



2. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS

3. To consider and if deemed fit to pass the following resolutions as special resolution:

- a) **"RESOLVED THAT** the transactions carried out in normal course of business with associated companies/related parties as disclosed in Note No. 46 of the audited financial statements for the year ended June 30, 2025 be and are hereby ratified and approved."
- b) **"RESOLVED THAT** the Chief Executive Officer of the Company be and is hereby authorized to approve all the transactions carried out and to be carried out in normal course of business with associated companies/related parties during the ensuing year ending June 30, 2026 and in this connection the Chief Executive Officer be and is hereby also authorized to take any and all necessary actions and sign/execute any and all such documents/indentures as may be required in this regard on behalf of the Company."

Statement under Section 134 of the Companies Act, 2017 in the above matter mentioned in item No.3 is annexed.

By Order of the Board



(MANSOOR AHMED)

Company Secretary

Karachi: September 29, 2025



NOTES:

1. Closure of Share Transfer Books

The share transfer books of the Company will remain closed from October 21, 2025 to October 28, 2025 (both days inclusive). Transfers received in order by the Shares Registrar of the Company, M/s. FAMCO Share Registration Services (Private) Limited, 8-F, near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahra-e-Faisal, Karachi up to the close of business on October 20, 2025 will be treated in time for the purpose of attending the annual general meeting 'AGM'.

2. Electronic transmission of Annual Report:

In compliance with Section 223(6) of the Act, the Company has electronically transmitted the Annual Report 2025 through email to Shareholders whose email addresses are available with the Company's Shares Registrar, M/s. FAMCO Share Registration Services (Private) Limited. In those cases, where email address is not available with the Company's Shares Registrar, printed notice of AGM along with the weblink and QR enabled code to download the said Annual Report have been dispatched. However, the company will provide hard copies of the Annual Report to any Member on their demand, at their registered address, free of cost, within one week of receiving such request.

Annual Report 2025 shall also be available electronically on PUCARS system of Pakistan Stock Exchange and the Company's website.

3. Participation in the AGM via physical presence or through video link facility

- a. A member, who has deposited his/her shares into Central Depository Company of Pakistan Limited (CDC), must bring his/her participant's ID number and CDC account/sub-account number along with original Computerized National Identity Card (CNIC) or original Passport at the time of attending the meeting.
- b. To facilitate our members who want to attend AGM through Zoom application - a video conference facility will be provided for which undernoted procedure will be followed:
 - i. Shareholders interested in attending the AGM through Zoom application are hereby requested to get themselves registered with the Company Secretary's office by providing the following details at the earliest but not later than 24 hours before the time of AGM (i.e., before 03:00 p.m. on October 27, 2025) through following means:
 - a. Mobile/WhatsApp: 0315 5008228
 - b. E-mail: comsec@centurypaper.com.pk

Shareholders are advised to mention their Name, CNIC Number, Folio/CDC Account Number, cell number and email ID for identification and sending login credential.

Upon receipt of the above information from the interested shareholders, the Company will send the login credentials at their e-mail address. On the date of AGM, shareholders will be able to login and participate in the AGM proceedings through their smartphone/computer devices.

Shareholders can also provide their comments/suggestions for the proposed agenda items of the AGM by using the aforesaid means.

4. Requirements for appointing Proxies

- a. A member entitled to attend and vote at the AGM may appoint another member as his/her proxy to attend, speak and vote on his/her behalf, and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the meeting as are available to a member. A proxy must be a member of the Company.
- b. Form of proxy, in order to be valid must be properly filled-in/executed and received at the registered office of the Company situated at Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi not later than 48 hours before the time of the meeting excluding holidays.
- c. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.



- d. Copies of CNIC or the valid passport of the beneficial owners and the proxy shall be furnished along with the proxy form.
- e. The proxy holders shall produce their original CNIC or original valid passport at the time of the Meeting.
- f. A corporate entity, being a member, may appoint any person, regardless whether a member or not, as its proxy. In this respect, a resolution of the Board of Directors/Power of Attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted to the Company along with a completed proxy form.

5. Updation of Shareholder Addresses/Email & Cell Numbers:

Members holding shares in physical form are requested to promptly notify M/s FAMCO Share Registration Services (Pvt.) Limited (the Share Registrar of the Company) of any change in their addresses or any other particulars. Shareholders maintaining their shares in electronic form should have their address updated with their participant or CDC Investor Accounts Service.

6. Conversion of Physical Shares into CDC Account

The Securities and Exchange Commission of Pakistan has issued a letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021 addressed to all listed companies drawing attention towards the provision of Section 72 of the Companies Act, 2017 (Act) which requires all companies to replace shares issued in physical form with shares in the Book-Entry-form within a period not exceeding four years from the date of the promulgation of the Act in 2017.

In order to ensure full compliance with the provisions of the aforesaid Section 72 and to benefit from the facility of holding shares in the Book-Entry-Form, the shareholders who still hold shares in physical form are requested to convert their shares in the Book-Entry-Form, as soon as possible.

7. Unclaimed Dividend / Shares under Section 244 of the Companies Act, 2017

An updated list of unclaimed dividend/shares of the Company is available on the Company's website www.centurypaper.com.pk. These are unclaimed dividend/shares which have remained unpaid or unclaimed for a period of three years or more from the date these have become due and payable. Claims can be lodged by shareholders on Claim Forms as are available on the Company's website. Claims Forms must be submitted to the Company's Shares Registrar for receipt of dividend/shares.

8. E-Voting:

In accordance with the Companies (Postal Ballot) Regulation, 2018, as amended, the right to vote through electronic voting facility will be provided by the Company in respect of the Special Business. Details of e-voting facility will be shared through 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 within due course. The member may alternatively opt for voting through postal ballot which is being published with this notice and is also available on Company's website.

9. Members can exercise their right to demand a poll subject to meeting requirements of Section 143 to Section 145 of the Companies Act, 2017.

10. Prohibition on grant of gifts to Shareholders

The Securities and Exchange Commission of Pakistan (the "SECP"), through its Circular 2 of 2018, dated February 9, 2018, has strictly prohibited companies from providing gifts or incentives, in lieu of gifts (tokens/coupons/lunches/takeaway packages) in any form or manner, to shareholders at or in connection with general meetings. Under Section 185 of the Act, any violation of this directive is considered an offense, and companies failing to comply may face penalties and accordance with the directive issued by the SECP, vide its S.R.O.452(i)/2025 dated 17 March 2025 the Company would like to inform all the shareholders that no gifts will be distributed at the AGM.

11. Proxy Form and Postal Ballot:

Form of Proxy and Postal Ballot Paper are enclosed and are also available on Company's website: www.centurypaper.com.pk.



Statement Of Material Facts

STATEMENT OF MATERIAL FACTS CONCERNING SPECIAL BUSINESS PURSUANT TO SECTION 134 OF THE COMPANIES ACT, 2017

This statement sets out the material facts concerning the Special Business item No. 3 of the Notice which will be considered to be passed by the members.

Agenda Item No.3(a)– Transactions carried out with associated companies/related parties during the year ended June 30, 2025 to be passed as a Special Resolution.

The transactions carried out in normal course of business with associated companies/related parties were being approved by the Board as recommended by the Audit Committee on quarterly basis pursuant to Clause 15 of Listed Companies (Code of Corporate Governance) Regulations, 2019.

During the Board meeting it was pointed out by the Directors that as some of Company Directors were interested in these transactions, the quorum of directors seemingly could not be formed for approval of some of these transactions which resultantly have to be approved by the shareholders in the general meeting.

In view of the above, the transactions conducted during the financial year ended June 30, 2025 with associated companies/related parties shown in Note No. 45 of the financial statements for the year ended June 30, 2025 are being placed before the shareholders for their consideration and approval/ratification.

Agenda Item No. 3(b)– Authorization to the Chief Executive Officer for the transactions carried out and to be carried out with associated companies during the ensuing year ending June 30, 2026 to be passed as a Special Resolution.

The Company would be conducting transactions with associated companies/related parties in the normal course of business. The majority of Directors are interested in these transactions, therefore, such transactions with associated companies/related parties have to be approved by the shareholders.

In order to comply with the provisions of Clause 15 of Listed Companies (Code of Corporate Governance) Regulations, 2019, the shareholders may authorize the Chief Executive Officer to approve transactions carried out and to be carried out in normal course of business with associated companies/related parties during the ensuing year ending June 30, 2026.

The Directors are interested in the resolutions to the extent of their common directorships and shareholding in the associated companies and the privileges attached thereto only.

