



**PHILIP MORRIS
(PAKISTAN) LIMITED**

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 57th Annual General Meeting of the shareholders of **Philip Morris (Pakistan) Limited (the “Company”)** will be held at Ballroom A & B, Movenpick, Karachi and through video conferencing on **April 30, 2026, at 12:00 Noon.**, to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of the 56th Annual General Meeting of the Company held on April 24th, 2025.
2. To receive, consider, and adopt the audited financial statements for the year ended December 31st, 2025, together with the Directors’ and Auditor’s Report thereon.
3. To appoint the External Auditors and fix their remuneration for the year ending December 31st, 2026.

The retiring auditor M/s. A. F. Ferguson & Co. Chartered Accountants has given consent to act as Auditor of the Company for the year ending December 31st, 2026.

SPECIAL BUSINESS

4. To consider and, if deemed fit, to pass the following resolution, with or without modification as a Special Resolution:

“RESOLVED THAT pursuant to section 38 and other applicable provisions of the Companies Act, 2017, the amended Articles of Association of the Company be and are hereby approved to align them with the status of the Company as a public unlisted company following its delisting from the Pakistan Stock Exchange, in the manner set out in the Statement of Material Facts annexed to this Notice.”

ANY OTHER BUSINESS

5. To transact any other business of a routine or procedural nature, if any, with the permission of the Chair, which does not require approval of the members.

BY ORDER OF THE BOARD

Ahsan Akbar

Company Secretary

DATE: April 08, 2026

Notes

1. The share transfer books of the Company will remain closed from April 23, 2026, to April 30, 2026 (both days inclusive) and no transfer will be accepted for registration during this period. Transfers received in order till close of business April 22, 2026, will be accepted for transfer.
2. Only those persons whose names appear in the Register of Members of the Company as of April 22, 2026, will be entitled to attend/participate in/vote at the General Meeting.
3. An instrument of proxy [Proxy form to be attached as provided in article 62 of the Articles of Association] applicable for the Meeting is being provided with the Notice sent to members. Further copies of the instrument of proxy may be obtained from the Registered Office of the Company during normal office hours.
4. A member entitled to amend and vote at this meeting may appoint another member as his/her proxy to attend the meeting and vote for him/her. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.
5. CDC Account Holders will further have to follow the below mentioned guidelines as laid down in the Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

For Attending the Meeting

- i. In case of individuals, the account holders or sub account holders and/or the person whose securities are in group account and their registration in detail are uploaded as per the applicable 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 a corporate entity, the Board of Directors' resolution/power of attorney in favor of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

[QR Enabled Code to access the Annual Audited Financial Statements for the Year Ended December 31, 2025.](#)



For Appointing Proxies

- i. In case of individuals, the account holders or subaccount holders and/or the person whose securities are in group account and their registration detail is uploaded as per the applicable regulations, shall submit the proxy form as per the above requirements.
- ii. The proxy form shall be witnessed by the person whose name, address and CNIC number shall be mentioned on the form.
- iii. Attested copies of CNIC or 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 Meeting.
- v. In case of a corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

CNIC/passport/certified copy of board resolution/power of attorney in case of corporate shareholders with the subject "Registration for AGM" through email "companysecretary.pmpk@pmi.com" on or before 12:00 Noon pm, April 28, 2026.

6. As per the instructions of the Securities and Exchange Commission of Pakistan, the Company has arranged video link facility for online participation of members in the Meeting. The Meeting can be attended using smart phones/tablets/computers. To attend the Meeting through video link, the members are requested to register themselves by providing the following information along with valid copy of CNIC/passport/certified copy of board resolution/power of attorney in case of corporate shareholders with the subject "Registration for AGM" through email "companysecretary.pmpk@pmi.com" on or before 12:00 Noon, April 28, 2026.

- i. Name of member and CNIC No.
- ii. CDC Account No. / Folio No. and Number of shares held in their name
- iii. Cell Number
- iv. Email address

The members who are registered after the necessary verification shall be provided a video link by the Company at the same email address that they email to Company. The login facility will be opened at 12:00 Noon. on April 30, 2026, enabling the shareholders to join the Meeting which will start at 12:00 Noon. [PST] sharp.

The members can also provide their comments and suggestion to the agenda item of the Meeting at the email address: companysecretary.pmpk@pmi.com

7. Procedure for e-voting and postal ballot voting for Special Business

Pursuant to the Companies (Postal Ballot) Regulations, 2018, shareholders of the Company are hereby provided the facility of e-voting and voting through Postal Ballot in the Annual General Meeting to be held on April 30, 2026 at 12:00 Noon at Ballroom A & B, Movenpick, Karachi.

Procedure for E-Voting:

- i. Details of the e-voting facility will be shared through an e-mail on April 23, 2026 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 April 22, 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 votes through e-voting shall be authenticated through electronic signature or authentication for login.
- iv. E-voting lines will start from April 27, 2026, at 9 a.m and shall close on April 29, 2026 at 5:00 p.m. Members can cast their votes at any time during this period. Once the vote is cast by a member, he/she shall not be allowed to change it subsequently.

8. Procedure for submission of Ballot Paper

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's registered address Office 4 & 5, 5th floor, Corporate Office Block, Dolmen City, Plot HC-3, Block 4, Clifton Karachi or email at companysecretary.pmpk@pmi.com one day before the Annual General Meeting on April 29, 2026, during working hours. The signature on the ballot paper shall match the signature on CNIC.

As per section 72 of the Companies Act, 2017 (the "Act"), the Company is required to replace its physical shares with the book entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of the Act.

The members having physical shareholding are encouraged to open account with the Central Depository Company (CDC) to place their physical share into scrip less form.

Members having physical shares are requested to notify change in their address, if any, to the Company's share registrar CDC House, 99-B, Block B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi – 74400. Whereas CDC Account holders are requested to contact their respective CDC Participant/Broker/Investor Account Services.

Statement of Material Facts under Section 134(3)(b) of The Companies Act 2017

Item No. 4 of the Notice

The Board of Directors of the Company in their meeting held on July 24, 2025, approved the proposal for voluntary delisting of the Company from the Pakistan Stock Exchange Limited (“PSX”), and the Company was delisted from PSX with effect from October 06, 2025. Following the delisting, the Company’s Articles of Association (“Articles”) require certain amendments to align them with the Company’s status as a public unlisted company to streamline corporate governance and operational oversight. The significant amendments proposed in the revised Articles are summarized below:

i. Reduction in the Size of the Board of Directors (“Board”)

The Board of Directors reduced from at least seven (7) members to at least three (3) members who may be Executive Officers of the Company.

ii. Revision of Board Meeting Quorum Requirements

The quorum requirement for Board meetings shall be revised to one-third of their number or two, whichever is greater.

iii. Revision to Members’ Voting Thresholds at General Meetings

Under the amended Articles, two (2) members present in person or through video link, or by proxy, representing not less than twenty five percent (25%) of the total voting power, whether through their own shareholding or as proxies, will constitute sufficient representation for voting on matters presented at the Annual General Meeting. Previously, at least ten (10) members were required.

The directors of the Company have no personal interest in the proposed amendments to the Articles except to the extent of their roles as directors and in ensuring compliance with applicable laws following the delisting.

A copy of the complete amended Articles, incorporating the proposed amendments, will be available for inspection by members during business hours at the Company’s registered office. Copies will also be available at the Annual General Meeting.

Therefore, the Board of Directors of the Company in their meeting held on 3 April 2026, approved the proposed amendments to the Company’s Articles.



POSTAL BALLOT PAPER

For voting through post for the Special Business at the Annual General Meeting to be held on April 30, 2026 at 12:00 Noon at Ballroom A & B, Movenpick, Karachi.

Folio/ CDC Account Number	
Name of Shareholder/ Proxy Holder	
Registered Address	
Number of shares held	
CNIC/Passport No. (in case of foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corporation, and federal Government)	
Name of Authorized Signatory	
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

Special Resolution:

Item No.3:

“RESOLVED THAT pursuant to section 38 and other applicable provisions of the Companies Act, 2017, the amended Articles of Association of the Company be and are hereby approved to align them with the status of the Company as a public unlisted company following its delisting from the Pakistan Stock Exchange, in the manner set out in the Statement of Material Facts annexed to this Notice.”

Instructions for Poll

1. Please indicate your vote by ticking (√) the relevant box.
 2. In case if both the boxes are marked as (√), your Ballot Paper shall be treated as **“Rejected”**
 I/We hereby exercise my/our vote in respect of the above resolutions through ballot by conveying my/our assent or dissent to the resolution by placing tick (√) mark in the appropriate box below.

Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)

NOTES:

- Duly filled ballot paper should be sent to the Chairman at Office 4 & 5, 5th floor, Corporate Office Block, Dolmen City, Plot HC-3, Block 4, Clifton Karachi or email at companysecretary.pmpk@pmi.com .
- Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
- Ballot paper should reach the Chairman within business hours by or before April 29, 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.

Shareholder/ Proxy Holder Signature/ Authorized Signatory

Dated: