



## Big Bird Foods Limited

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### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 13<sup>th</sup> Annual General Meeting of Big Bird Foods Limited will be held on October 28, 2024 at 10:30 am, at Park Lane Hotel, 107 – B3, MM Alam Road, Gulberg III, Lahore, to transact the following businesses:

#### Ordinary Business

1. To confirm the minutes of last Annual General Meeting (AGM) held on October 28, 2023.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2024 together with the Auditors' and Directors' Report thereon.
3. To re-appoint Auditors of the Company for the year ending on June 30, 2025 and to fix their remuneration. The Board of Directors on the recommendation of Audit Committee of the Company has proposed re-appointment of M/s Abdul Khaliq & Co. (Chartered Accountant) as external auditors on same remuneration.
4. To elect ten (10) Directors of the Company as fixed by the Board of Directors in their meeting pursuant to requisition from shareholder under section 162 of the Companies Act, 2017 for holding of fresh election of directors of Big Bird Foods Limited for the next term of three years commencing October 28, 2024.

The following are the retiring Directors;

1. Mr. Abdul Basit
2. Mr. Muhammad Mustafa Kamal
3. Mr. Abdul Karim
4. Mrs. Saadia Karim
5. Mr. Muhammad Aleem
6. Mr. Tariq Hamid
7. Mr. Muhammad Tabbassum Munir

The retiring Directors are eligible for re-election.

## Special Business

5. To receive, consider and approve the circulation/ transmission of Audited Financial Statements of the Company through QR enabled code and weblink, pursuant to the S.R.O. 389(I)/2023 dated 21 March 2023 issued by Securities and Exchange Commission of Pakistan (SECP) and to consider, if deem fit, to pass with or without any amendment/modification the following resolution as ordinary resolution,

**“RESOLVED THAT**, the consent of the Company be and is hereby accorded for circulating/ transmitting of Annual Audited Financial Statements and other related documents (included in Annual Report) along with Notice of Annual General Meeting (AGM) through QR enabled code and weblink instead of CD/ DVD/ USB.

**RESOLVED THAT**, in case a hard copy of Audited Financial Statements and/ or notice of AGM of the Company are desired by any member, a specific request for the same will be made.

**FURTHER RESOLVED THAT** the Chief Executive Officer (CEO) and Company Secretary be and are hereby authorized to do all necessary acts, deeds and things in connection therewith and ancillary thereto as may be required or expedient to give effect to the spirit and intent of the above resolution.”

6. To consider and pass with or without modification, the following resolution as a special resolution for replacing Article 45 of the Articles of Association of the Company with the following,

The remuneration of a Directors including Independent, Non-Executive & Executive Directors shall from time to time be determined by the Company in the Board Meeting subject to the provision of the Act.

The Board confirms that the proposed alterations are in line with the applicable provisions of the law and regulatory framework to the best of their knowledge and belief.

7. To consider and, if thought fit, approve “Directors Remuneration Policy”, for the Chairman and other Non-Executive Directors, including Independent Directors, as approved and recommended by the Board of Directors of the Company and in this

connection to pass the following resolution as ordinary resolutions, with or without modifications.

**RESOLVED THAT** the "Directors Remuneration Policy" for the Chairman and other Non-Executive Directors, including Independent Directors, as approved and recommended by the Board of Directors be and is hereby confirmed and approved.

8. To authorize the Board of Directors of the Company to approve transactions with related parties for the financial year ending June 30, 2025 by passing the following special resolution with or without modifications:

**RESOLVED THAT**, the Board of the Company be and is hereby authorized to approve the transactions to be conducted with related parties on case-to-case basis for the financial year ending June 30, 2025;

**FURTHER RESOLVED THAT**, these transactions as approved by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification / approval.

9. Any other business with the permission of Chairman.



By the Order of the Board

**Muhammad Riaz**

Company Secretary & Head of Legal

October 7, 2024

**Notes:**

**1. Book Closure:**

The share transfer books of the Company will be closed from October 22, 2024 to October 28, 2024 (both days inclusive). Transfer requests received at the Office of the Share Registrar of the Company, M/s Digital Custodian Company Limited Pardesi House, Old Queens Road, Karachi at the close of business on October 21, 2024 will be treated in time for the purpose of attendance of AGM and as applicable.

## 2. Appointment of Proxies:

- i) Members entitled to attend and vote at the AGM may appoint another member as his/her Proxy to attend, speak and vote at the AGM on his/her behalf.
- ii) The instrument appointing Proxy and the power of attorney or other authority under which it is signed or a notarized/attested copy of power of attorney must be deposited at the Registered Office of the Company, not later than 48 hours before the time of the AGM. A member cannot appoint more than one proxy. Form of Proxy is being mailed to shareholders.

## 3. Participation in the AGM through Video link Facility

- i) Shareholders interested in attending the AGM through online facility are hereby requested to get themselves registered with the Company Secretary not later than 48 hours before the time of the AGM (i.e. by October 25, 2024, 11:00 am) with the subject "Registration for the BBFL AGM" through an email [corporate@bigbirdgroup.com.pk](mailto:corporate@bigbirdgroup.com.pk) along with a valid scanned copy of their CNIC.

Shareholders are advised to provide the following particulars,

Name of the member	CNIC No.	CDC Account No./Folio No.	Cell Number	Email Address	No. of shares

The details of the electronic facility (video-link and the log in credentials) will be sent to the interested shareholders, at their provided email addresses. The login facility will be opened thirty minutes before the commencement of AGM, enabling the participants to join the meeting after the identification and verification process.

The shareholders may submit their respective questions/comments/suggestions along with their Name and Folio Number on the email address, provided above; ahead of or during the AGM.

#### 4. Change in Address

Shareholders are requested to notify the Company's Share Registrar if there is any change in their registered postal addresses.

#### 5. Election of Directors:

- A.** Any person who seeks to contest the election for the office of Director shall, whether he is a retiring director or otherwise, file following documents/ information with the Company at its Registered Office, no later than fourteen (14) days before the date of meeting:
- a.** Notice of his/her intention to offer himself/herself for election of Directors in terms of Section 159(3) of the Companies Act, 2017.
  - b.** Consent to act as Director under section 167 of the Companies Act, 2017 on "Appendix to Form-9" as prescribed in the Companies Regulations, 2024, along with copy of attested copy of CNIC, NTN or Passport.
  - c.** A detailed profile of the Candidate including his/her office address for placement onto the Company's website as required under SECP's SRO 1196(I)/ 2019 dated October 03, 2019.
  - d.** A declaration in respect of being:
    - i.** Compliant with all the applicable laws and regulations including without limiting the requirements of the Code of Corporate Governance Regulations and eligibility criteria as set out in Section 155 & Section 156 of the Act, to act as director of a Public Listed Company.
    - ii.** That he/she is not ineligible to become Director of a listed company under Section 153 & 177 of the Act or any other applicable law.
  - e.** Copy of valid CNIC (in case of Pakistani national)/ Passport (in case of foreign national), and NTC and Folio Number/CDC Investors Account No. /CDC Sub-Account No (applicable for person filing consent for the first time).

- B.** Independent Directors shall be elected through a process of Election of Directors required under section 159 of the Companies Act, 2017. Independent Director(s) shall meet the criteria laid down in Section 166 of the Companies Act, 2017 as well as the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

#### **6. E-Voting/ Postal Ballot:**

In accordance with the Companies (Postal Ballot) Regulations, 2018, for the purpose of Election of Directors and for any other agenda item subject to the requirements of Section 143 to 145 of the Companies Act, 2017, shareholders will be allowed to exercise their right of vote through postal ballot i.e., by post or e-voting, in the manner and subject to conditions contained in aforesaid Regulations.

#### **7. CDC Account Holders:**

CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular No. 1 of 2000 dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan.

##### **A. For Attending the AGM:**

- 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 CDC 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 of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

##### **B. For Appointing Proxies:**

- 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 CDC 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 AGM.
- 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 the Proxy Form to the Company.

#### **8. Submission of copy of CNIC/NTN (Mandatory)**

Individual members who have not yet submitted photocopy of their valid CNIC to the Company/ Share Registrar, are once again requested to send their CNIC (copy) at the earliest directly to the Company's Share Registrar, M/s Digital Custodian Company Limited - Pardesi House, Old Queens Road, Karachi. Corporate entities are requested to provide their National Tax Number (NTN). Please also give Folio Number with the copy of CNIC/NTN details.

#### **9. Availability and Transmission of Annual Audited Financial Statements:**

- a. In accordance with the provision of Section 223 of the Companies Act, 2017, the audited financial statements of the Company for the year ended June 30, 2024 are available on the Company's website {<https://bigbirdfoods.com/>}.
- b. The Annual Report shall be circulated via email to those shareholders whose email addresses are present in the records/database of the Share Registrar.
- c. In pursuance of the directions given by SECP vide S.R.O. 389 (I)/2023 dated March 21, 2023, those shareholders who desire to receive a hard copy of the Annual Financial Statements are advised to give their formal consent along with their valid email address on the "Standard Request Form".
- d. For convenience of shareholders, the "Standard Request Form" for provision of Annual Audited Financial Statements is available on the Company's website [<https://www.bigbirdfoods.com/>].
- e. Any shareholder requiring a printed copy of the Annual Audited Financial Statements shall be provided with a copy free of cost within seven working days of receipt of such request.

## 10. Deposit of Physical Shares into CDC Account

Section 72 (2) of the Companies Act, 2017, provides that every existing company shall be required to replace its physical shares with book-entry form, in a manner as may be specified and from the date notified by the SECP, within a period not exceeding four (4) years of the date of the promulgation of the Act. Further, SECP vide its letter dated 26 March 2022 has directed listed companies to pursue their shareholders holding securities in physical form to convert the same in the book-entry form. To ensure compliance with the aforementioned provision and to benefit by holding securities in book-entry form, including safe custody, all shareholders holding physical shareholdings are again encouraged to open CDC sub-account or Investor account and convert their shares into book-entry form, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange.

### Statement of Material Facts:

#### 1. Under section 166(3) of the Companies Act, 2017

As per Section 166 of Companies Act, 2017 a statement of material facts is annexed to the notice of the Annual General Meeting called for the purpose of fresh election of directors which shall indicate the justification for choosing the appointee for appointment as independent director.

Being a listed company, Big Bird Foods Limited is required to have independent directors on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations 2019. Accordingly, the company shall ensure that Independents Director are elected in accordance with the procedures for election of directors laid down in section 159 of the Companies Act, 2017. After the contestants file their notice / intention to stand for election, the Company shall apply following criteria for choosing the appointee for appointment as Independent Director;

- (i) Inclusion of name of independent directors in the data bank maintained by Pakistan Institute of Corporate Governance (PICG) duly authorized by SECP.
- (ii) Respective competencies diversity, skill knowledge and experience of the election contestants shall be assessed.
- (iii) The company shall exercise due diligence before selecting a person from the data bank that the contestant meets the independent criteria as mentioned in Section 166 (2) of the Company Act, 2017.



2. Pursuant to a requisition from shareholder under Section 162 of the Companies Act, 2017 fresh election of the directors of Big Bird Foods Limited are being held on October 28, 2024.

### **Under section 134(3) of the Companies Act, 2017**

This statement sets out the material facts concerning the special business to be transacted at the Annual General Meeting of the Company to be held on October 28, 2024.

### **Item 5 of the agenda**

To give effect to the Notification S.R.O. 389(1)/2023 dated March 21, 2023 of the Securities and Exchange Commission of Pakistan, consent of the members is being sought or transmission of the Annual Audited Financial Statements of the Company and related documents (included in the Annual Report) along with the Notice of General Meeting through a QR enabled code and weblink instead of transmitting the same in CD/DVD/USB or in hard copies. The Company however, shall send the complete financial statements with relevant documents in hard copy to the shareholders, at their registered addresses, free of cost, if a request has been made by the member on the Standard Request Form available on the website of the Company.

### **Item 6 of the agenda**

The Board of Directors has recommended that a special resolution for replacing Article 45 of the Articles of Association of the Company be passed for the remuneration of a directors including Independent, Non-Executive & Executive Directors shall from time to time be determined by the Company in the Board Meeting subject to the provision of the Act.

### **Item 7 of the agenda**

The Board of Directors has recommended to approve "Directors Remuneration Policy" through Ordinary resolution, for the Chairman and other Non-Executive Directors, including Independent Directors.

Once a Directors' Remuneration Policy has been approved, all payments by the Company to the Directors and any former or future Directors must be made in accordance with that policy unless separately approved by a shareholder resolution.



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### **Item 8 of the agenda**

#### **Interest of the Company, its Sponsors, and Directors in the Company:**

The Directors are interested in the resolution to the extent of their common directorships and their shareholding in the associated companies.

The Company shall be conducting transactions with its related parties during the Financial Year ending on June 30, 2025, on an arm's length basis as per the approved policy in the normal course of business. A few of the Company's Directors may be interested in these transactions due to their common directorship in the associated/subsidiary companies.

To promote transparent business practices, transactions entered into by the Company with its related parties from time-to-time on case-to-case basis during the Financial Year ending on June 30, 2025, as authorized by the Board of Directors shall be deemed to be approved by the shareholders of the Company and these transactions shall be placed before the shareholders in the next Annual General Meeting of the Company for their formal ratification/approval.

