

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 14th Annual General Meeting of Big Bird Foods Limited will be held on October 28, 2025 at 11:30 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, 2024.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2025 together with the Auditors' and Directors' Report thereon.
3. To re-appoint Auditors of the Company for the year ending on June 30, 2026 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.

Special Business

4. To consider, ratify and approve the transactions carried out with related parties for the year ended June 30, 2025, and to pass the following Special Resolution(s) with or without modification(s):

"RESOLVED THAT the transactions carried out by the Company with all the related parties during the year ended June 30, 2025, as disclosed in Notes No. 18 and 42 of the Financial Statements for the year ended June 30, 2025, be and are hereby ratified and approved."

5. To authorize Chief Executive of the Company to approve transactions with Related Parties for the year ending June 30, 2026 by passing the following special resolution with or without modification.

"RESOLVED THAT the Chief Executive of the Company be and is hereby authorized to approve the transactions with Related Parties during the period ending June 30, 2026."

"RESOLVED FURTHER THAT these transactions shall be placed before the shareholders in the next Annual General Meeting for their ratification/ approval."

6. To Consider and approve the conversion of unsecured directors' loans of **Rs. 1,500,000,000/-** into equity of the Company by issuance of ordinary shares, otherwise than by way of rights, subject to the approval of the Securities and Exchange Commission of Pakistan (SECP).

"RESOLVED THAT pursuant to Section 83(1)(b) of the Companies Act, 2017, the Articles of Association of the Company and subject to the approval of the Securities and Exchange Commission of Pakistan (SECP) and completion of all statutory formalities, the conversion of unsecured directors' loans amounting to **Rs. 1,500,000,000/- (Rupees One Billion Five Hundred Million only)** into equity of the Company by way of issuance of **30,352,084 (Thirty Million Three Hundred Fifty-Two Thousand Eighty-Four)** ordinary shares of Rs. 10/- each at an issue price of Rs. **49.42** per share, otherwise than by way of rights, be and is hereby approved.

RESOLVED FURTHER THAT the ordinary shares to be issued against such conversion shall rank **Pari Passu** in all respects with the existing ordinary shares of the Company.

RESOLVED FURTHER THAT the Chief Executive Officer and/or the Company Secretary of the Company be and are hereby authorized, jointly and severally, to take all necessary, incidental, and consequential actions for effecting the allotment of shares including the preparation and filing of statutory forms, applications and returns with the SECP, Pakistan Stock Exchange and any other competent authority.

7. To consider and, if thought fit, to approve the amendment in the Directors Remuneration Policy and to pass, with or without modifications, the following resolution as special resolution:

"RESOLVED THAT the following new Clause 6 be inserted into the Directors' Remuneration Policy, subject to shareholders' approval:

6. Amendment in the Directors' Remuneration Policy

The Board of Directors shall be authorized to review, amend, and implement changes to the Directors' Remuneration Policy from time to time, as deemed appropriate."

Any Other Business

8. To transact any other business with the permission of the Chair.

The statements under Section 134 (3) of the Companies Act, 2017 setting out the material facts are annexed herewith.



BY THE ORDER OF THE BOARD



Muhammad Riaz
Company Secretary

Lahore,

Dated: OCTOBER 7, 2025

Notes:

1. Book Closure:

The share transfer books of the Company will be closed from October 22, 2025 to October 28, 2025 (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, 2025 will be treated in time for the purpose of attendance of AGM and as applicable.

2. 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, 2025, 11:00 am) with the subject "Registration for the BBFL AGM" through an email 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.

3. 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.

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. E-Voting/ Postal Ballot:

The members are hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018 read with Sections 143-145 of the Companies Act, 2017 and SRO 2192(1)/2022 dated 5th December 2022, members will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business(es) in its forthcoming Annual General Meeting to be held on October 28, 2025, at 11:30 AM., in accordance with the conditions as specified in the said regulations.

6. 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.

7. 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.

8. 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, 2025 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.

9. 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 UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017

This statement set 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, 2025.

Agenda Item No. 4

Transactions carried out with associated companies and directors during the year ended June 30, 2025.

The related party transactions carried out in normal course of business and at arm's length basis were being placed periodically before the Audit Committee of the Company and upon recommendations of the Audit Committee; the same were placed before the Board for review and approval pursuant to clause 15 of the Listed Companies Corporate Governance Regulations, 2019.

During the Board meetings, it was pointed out by the Directors that as the majority of Company Directors were interested in certain transaction(s) due to their common directorship and holding of shares in the associated companies, the quorum of directors could not be formed for approval of these transaction, therefore, the Board has recommended for placement of the same before the shareholders of the Company in general meeting for ratification/ approval.

In view of the above, the transactions conducted during the financial year ended June 30, 2025 with associated companies and directors as shown in notes no. 18 and 42 to the Audited Financial Statements for year ended June 30, 2025 are being placed before the shareholders for their consideration and approval/ratification.

Agenda Item No. 5

Authorization to Chief Executive Officer for Approval of Related Party Transactions (RPTs)

The Company shall be conducting transactions with its related parties during the year ending June 30, 2026 on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. The majority of Directors are interested in these transactions due to their common directorship in the associated companies.

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 on case to case basis from July 01, 2025 till the next period ending June 30, 2026.

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

Agenda Item No. 6

The Company has obtained financial assistance from its directors in the form of an unsecured loan amounting to **Rs. 1,500,000,000 (Rupees One Billion Five Hundred Million only)** to meet its working capital and operational requirements.

In order to strengthen the financial position of the Company, to reduce its debt burden and align the long-term interests of the directors with the shareholders, the Board of Directors has recommended to capitalize the said loan through the issuance of ordinary shares to the directors.

Accordingly, the Board has proposed to issue **30,352,084 (Thirty Million Three Hundred Fifty-Two Thousand Eighty-Four)** fully paid ordinary shares of the Company of face value of Rs. 10/- each, at an issue price of **Rs. 49.42 per share**, in consideration of settlement of the outstanding directors' loan of Rs. 1.5 billion.

The issue price of Rs. 49.42 per share has been determined on the basis of the **average market price of the Company's shares during the past 90 trading days** preceding the date of the Board's Proposal.

This issuance is proposed to be made under Section 83 of the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020, otherwise than by way of right offer to the existing shareholders.

The proposed issuance is subject to the approval of members in the Annual General Meeting and subsequent approval/clearance from the Securities and Exchange Commission of Pakistan (SECP) and other regulatory authorities, as applicable.

Since a majority of the directors are interested in the aforesaid transaction, the Board, instead of granting approval, only placed the proposal for consideration. It was resolved that the final approval for the allotment of shares shall be sought from the shareholders at the forthcoming Annual General Meeting.

Agenda Item No. 7

Amendments in the Directors Remuneration Policy

The shareholders of the Company approved the Directors' Remuneration Policy through special resolution passed at the Annual General Meeting held on October 28, 2024.

Given that the Directors' Remuneration Policy may require revisions from time to time in light of evolving circumstances, it is proposed that the authority to make such amendments be delegated to the Board of Directors. This would avoid the need to seek shareholders' approval for each revision, thereby promoting efficiency and flexibility in governance.

It is pertinent to note that, pursuant to Section 170 of the Companies Act, 2017, the remuneration of directors may be determined either by the Board of Directors or by the shareholders in a general meeting, in accordance with the provisions of the Articles of Association of the Company. Clause 45 of the Articles of Association of the Company provides:

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

In view of the above, it is intended to insert a new clause in the Directors' Remuneration Policy authorizing the Board to amend the policy from time to time, subject to compliance with applicable laws.

The Directors/ Chief Executive of the Company have no interest, directly or indirectly, in this special business except in their capacities as directors/Chief Executive/shareholders and the entitlements to their remunerations.

**BIG BIRD FOODS LIMITED
BALLOT PAPER FOR VOTING THROUGH POST**

14th Annual General Meeting of Big Bird Foods Limited to be held on October 28, 2025, at 11:30 a.m. at Park Lane Hotel, 107 – B3 – MM Alam Road, Gulberg III, Lahore and through video conferencing.
(Website: <https://www.bigbirdfoods.com/>)

Name of shareholder/ proxy holder	
Registered Address	
CNIC No./Passport No (in case of foreigner) (copy to be attached)	
Number of shares held and folio number	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government)	
Name of Authorized Signatory: Certified True Copy of Resolution	
CNIC/NICOP/Passport No. (Valid copy to be enclosed)	
Copy of Board Resolution/Copy of the Power of Attorney, attested by the Oath Commissioner.	

INSTRUCTIONS FOR POLL

1. Please indicate your vote by ticking (✓) the relevant box.
2. In case both boxes are marked as (✓), your ballot paper shall be treated as "Rejected".

I/we hereby exercise my/our vote in respect of the following Special Resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below:

Nature and description of Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Agenda No. 4 To consider, ratify and approve the transactions carried out with related parties for the year ended June 30, 2025, and to pass the following Special Resolution(s) with or without modification(s):		

<i>"RESOLVED THAT the transactions carried out by the Company with all the related parties during the year ended June 30, 2025, as disclosed in Notes No. 18 and 42 of the Financial Statements for the year ended June 30, 2025, be and are hereby ratified and approved."</i>		
Agenda No. 5 To authorize Chief Executive of the Company to approve transactions with Related Parties for the year ending June 30, 2026 by passing the following special resolution with or without modification. <i>"RESOLVED THAT the Chief Executive of the Company be and is hereby authorized to approve the transactions with Related Parties during the period ending June 30, 2026."</i> <i>"RESOLVED FURTHER THAT these transactions shall be placed before the shareholders in the next Annual General Meeting for their ratification/ approval."</i>		
Agenda No. 6 To consider and approve the conversion of unsecured directors' loans of Rs. 1,500,000,000/- into equity of the Company by issuance of ordinary shares, otherwise than by way of rights, subject to the approval of the Securities and Exchange Commission of Pakistan (SECP). <i>"RESOLVED THAT pursuant to Section 83(1)(b) of the Companies Act, 2017, the Articles of Association of the Company and subject to the approval of the Securities and Exchange Commission of Pakistan (SECP) and completion of all statutory formalities, the conversion of unsecured directors' loans amounting to Rs. 1,500,000,000/- (Rupees One Billion Five Hundred Million only) into equity of the Company by way of issuance of 30,352,084 (Thirty Million Three Hundred Fifty-Two Thousand Eighty-Four) ordinary shares of Rs. 10/- each at an issue price of Rs. 49.42 per share, otherwise than by way of rights, be and is hereby approved."</i>		

RESOLVED FURTHER THAT the ordinary shares to be issued against such conversion shall rank Pari Passu in all respects with the existing ordinary shares of the Company. RESOLVED FURTHER THAT the Chief Executive Officer and/or the Company Secretary of the Company be and are hereby authorized, jointly and severally, to take all necessary, incidental, and consequential actions for effecting the allotment of shares including the preparation and filing of statutory forms, applications and returns with the SECP, Pakistan Stock Exchange and any other competent authority."		
Agenda No. 7 To consider and, if thought fit, to approve the amendment in the Directors Remuneration Policy and to pass, with or without modifications, the following resolution as special resolution: "RESOLVED THAT the following new Clause 6 be inserted into the Directors' Remuneration Policy, subject to shareholders' approval: 6. Amendment in the Directors' Remuneration Policy The Board of Directors shall be authorized to review, amend, and implement changes to the Directors' Remuneration Policy from time to time, as deemed appropriate."		

Notes:

1. Duly filled ballot paper should be sent to the Company Secretary of Big Bird Foods Limited/ Share Registrar or through email at corporate@bigbirdgroup.com.pk with the subject line as 'Postal Ballot'.
2. Copy of CNIC / Passport (In case of foreigner) should be enclosed with the ballot paper.
3. Ballot paper should reach the Company Secretary with business hours by or before October 27, 2025. Any postal ballot received after this date, will not be considered for voting.
4. Signature on ballot paper should match with signature on CNIC/ Passport.



Big Bird Foods Limited

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Lahore, Pakistan

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UAN +92-42-111-111-220 (Phone)

UAN +92-42-111-244-111

Fax +92-42- 35835371

Web www.bigbirdfoods.com

5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten ballot paper will be rejected.
6. In case of Corporate Entity, the Board of Directors' Resolution/ Power of Attorney with specimen signature and attested copy of valid CNIC of the nominee (unless it has been provided earlier) should be enclosed with the ballot paper.
7. Ballot paper has also been placed on the website of the Company at <https://bigbirdfoods.com/investor-relation/>. Members may download the ballot paper from the website.

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

Place:

Date: