



First
Capital
Securities
Corporation Ltd

REGISTERED OFFICE:
FIRST CAPITAL HOUSE
96-B/1, Lower Ground Floor,
M.M. Alam Road, Gulberg-III, Lahore.
Tel: +92-42-35778217-8

FIRST CAPITAL SECURITIES CORPORATION LIMITED

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting ("EOGM") of the Shareholders of First Capital Securities Corporation Limited ("the Company" or "FCSC") will be held on Wednesday, 24 September 2025 at 11:30 a.m. at First Capital House, 96-B/1, Lower Ground Floor M.M Alam Road, Gulberg III, Lahore to transact the following business:

Ordinary Business;

1. To confirm the minutes of Annual General Meeting held on 28th October 2024;

Special Business;

(I) To make additional equity investment in Pace Super Mall (Pvt.) Limited, in this regard to pass the following special resolutions with or without modifications;

"RESOLVED THAT the Chief Executive/any Director of the Company be and is hereby authorized to take all necessary steps to make additional equity investment(s) in the Share Capital of Pace Super Mall (Pvt.) Limited ("PSM"), up to the extent of 460,000,000 (Rupees four hundred sixty million only) in accordance with the provisions of section 199 of the Companies Act, 2017, on such terms and conditions as to be authorized by the Board of Directors of the Company. Further, the Chief Executive/any Director of the Company is also authorized to disinvest such investments, from time to time on terms and conditions to be authorized by the Board of Directors of the Company."

"RESOLVED FURTHER THAT the Chief Executive//any Director of the Company be and is hereby authorized to complete all necessary required corporate and legal formalities for the completion of subject investments, including necessary filings etc."

(II) To make additional equity investment in Pace Barka Properties Limited, in this regard to pass the following special resolutions with or without modifications;

"RESOLVED THAT the Chief Executive/any Director of the Company be and is hereby authorized to take all necessary steps to make additional equity investment(s) in the Share Capital of Pace Barka Properties Limited ("Pace Barka"), up to the extent of 1,500 million (Rupees fifteen hundred million only) in accordance with the provisions of section 199 of the Companies Act, 2017, on such terms and conditions as to be authorized by the Board of Directors of the Company. Further, the Chief Executive/any Director of the Company is also authorized to disinvest such investments, from time to time on terms and conditions to be authorized by the Board of Directors of the Company".

"RESOLVED FURTHER THAT the Chief Executive/any Director of the Company be and is hereby authorized to complete all necessary required corporate and legal formalities for the completion of subject investments, including necessary filings etc."

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

It may be noted that no gift will be distributed in the general meeting. Shareholders are advised to take note of meeting etiquettes as prescribed in the Guidelines for professional conduct in General Meetings issued by SECP.

By order of the Board


Sajjad Ahmad
Company Secretary

Lahore:
02 September 2025

Notes:-

1. The Share Transfer Books of the Company will remain closed from 18 September 2025, to 24 September 2025 (both days inclusive). Transfers received in order at the office of our Share Registrar/Transfer Agent Corplink (Pvt) Limited by the close of business on 17 September 2025, will be treated in time for the aforesaid purpose.
2. A member entitled to attend and vote may appoint another member as his/her proxy to attend and vote instead of him/her.
3. An individual beneficial owner of shares from CDC must bring his/her original CNIC or Passport, Account, and Participant's I.D. numbers to prove his/her identity. A representative of corporate members from CDC, must bring the Board of Directors' Resolution and/or Power of Attorney and the specimen signature of the nominee.
4. **Online participation in the Extraordinary General Meeting**

For online participation in the EOGM, the shareholders whose names appears in the books of the Company by the close of 17 September 2025 are requested to get themselves registered by 23 September 2025 till 11:30 a.m. on sajjadahmad@pacepakistan.com; jawahar@pacepakistan.com by providing the following details:

Full Name of Shareholder / Proxy Holder	Company	CNIC Number	Folio / CDC A/c No.	** Email ID	** Mobile Phone No.
	First Capital Securities Corporation Limited				

**Shareholders/proxyholders are requested to provide active email addresses and mobile phone number. The notice will be issued to all the members through email as well in terms of requirements of SRO.452(I)2025.

Login facility will be opened thirty minutes before the meeting time to enable the participants to join the meeting after the identification process. Shareholders will be able to login and participate in the EOGM proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.

- a) Shareholders may send their comments and suggestions relating to the agenda items of the EOGM to sajjadahmad@pacepakistan.com; jawahar@pacepakistan.com latest by 23 September 2025 till 11:30 a.m , at above-given address or WhatsApp, # 0303-4444800,

0302-8440935. Shareholders are required to mention their full name, CNIC No and Folio No. for this purpose.

- b) Shareholders will be encouraged to participate in the EOGM to consolidate their attendance and participation through proxies.

5. E-Voting / Postal ballot

All the members have to exercise their right through poll/postal ballot in terms of SRO.451(I)2025 dated March 13, 2025. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website <https://pacepakistan.com/> to download.

Procedure for e-Voting

- a) Details of the e-voting facility will be shared through an 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 by the close of business on 17 September 2025.
- b) 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 **Corplink (Pvt.) Limited** (being the e-voting service provider).
- c) Identity of the Members intending to cast vote through E-Voting shall be authenticated through electronic signature or authentication for login.
- d) Members shall cast vote online at any time from 20 September 2025, 9:00 a.m. to 23 September 2025. Voting shall close on 23 September 2025, at 5:00 p.m. Once the vote on the resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

Procedure for voting through postal 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 address at First Capital House, 96-B-1, M.M. Alam Road, Gulberg-III Lahore. or email at sajjadahmad@pacepakistan.com or ; jawahar@pacepakistan.com one day before the day of poll, during working hours. The signature on the ballot paper shall match with the signature on CNIC.

Appointment of Scrutinizer

M/s Junaidy Shoaib Asad, Chartered Accountants has been appointed as scrutinizer in terms of Regulation 11 of the Postal Ballot Regulations

6. Conversion of physical shares into the Book-Entry Form

As per Section 72 of the Companies Act, 2017 every existing listed 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 Commission, within a period not exceeding four years from the commencement of the Act, i.e., May 30, 2017.

The Shareholders having physical shareholding are encouraged to open CDC sub - account with any of the brokers or Investor Account directly with CDC to place their physical shares into scrip less form.

7. Change of Address

1. Members having physical shareholding are requested to notify changes in address immediately, if any, in their registered addresses to our Share Registrar, **Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore.**
2. In case shares are held in CDC then the request notifying the change in address must be submitted directly to broker/participant/CDC Investor Account Services.

8. Submission of Copy of CNIC

1. Individual members having physical shareholding and who have not yet submitted photocopy of their valid CNIC are requested to send notarized copy of their valid CNIC immediately to our Share Registrar, Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore.
2. In case shares are held in CDC then the request to update CNIC must be submitted directly to broker/participant/CDC Investor Account Services.

9. Proxy

1. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a attested copy of power of attorney must be deposited at the Registered Office of the Company situated at First Capital House, 96-B-1, M.M. Alam Road, Gulberg-III Lahore at least 48 hours before the time of the meeting.
2. For appointing proxies, the shareholders will further have to follow the under mentioned guidelines:
 - a. In case of individuals having physical shareholding or 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 accordingly.
 - b. The proxy form shall be witnessed by two persons whose names, addresses and CNIC number shall be mentioned on the form.
 - c. Notarized copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - d. 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.

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

This statement sets out the material facts pertaining to the special business as to be transacted at the Extraordinary General Meeting ("EOGM") of the Company to be held on 24 September 2025.

INVESTMENT IN PACE SUPER MALL (PVT.) LIMITED ("PSM")

The Company intends to authorize CEO/any one of the Directors of the Company to make additional long term investment in the share capital of Pace Super Mall (Pvt.) Limited ("PSM") up to Rs. 460.00 million (Rupees four hundred million only) through purchase from existing shareholders on such terms and conditions as to be authorized by the Board of Directors of the Company. Further, the Chief Executive/any Director of the Company is also authorized to disinvest such investments, from time to time as and when considered appropriate on such terms and conditions as to be approved by the Board of Directors of the Company.

Pace Super Mall (Pvt.) Limited ("PSM") was incorporated on 27 March 2003 as a Private Limited Company. The principal activities of Pace Super Mall (Pvt.) Limited is to acquire by purchase or otherwise land and plots and to sell or construct, lease, hire and manage buildings, Shopping malls, super markets, plazas etc.

Pace Super Mall (Pvt.) Limited currently holds an immovable property area measuring 04 Kanals 18.67 Marlas located at 33/G-2, 33/G-3, Aziz Bhatti Road, Sarwar Road, Lahore Cantt., Lahore for the purpose of construction of a Supermall for onward sale purposes. Although the PSM has obtained permissions from relevant authorities to commence construction on this land however, PSM has not yet started its commercial operations yet.

The registered office of Pace Super Mall (Pvt.) Limited is located at First Capital House, 96- B/1, M.M. Alam Road, Gulberg III, Lahore. The existing Authorized Share Capital of Pace Super Mall (Pvt.) Limited is Rs. 165,000,000/- divided into 16,500,000 ordinary shares of having a par value of Rs.10/- each. The issued, subscribed and paid up capital is Rs. 161,316,000/- divided into 16,131,000 ordinary shares of Rs.10/- each.

PSM is currently subsidiary of Pace (Pakistan) Limited 9,161,528 shares 56.80% of the total Shareholding of PSM. The Company already own 11,150 shares 0.07% shareholding in PSM. The other Shareholders include, Late Mr. Salmaan Taseer 100 shares 0.01% (under succession), Late Mr. Suliaman Saeed Ahmed Saeed Al-Hoqani 1,418,710 shares 8.79% (under succession) Ch. Muhammad Aslam Tipu 3,596,522 shares 22.29%, Mrs. Noveen Aslam 100 shares 0.01% and Pace Gujrat Properties Limited 1,943,490 shares 12.05%.

The sale Consideration of shares of Pace Super Mall (Pvt.) Limited shall be equal to fair value of the shares determined in accordance with law, on 19 June 2025.

The management of the Company considers this investment to be beneficial. The investments in PSM shares shall be made from the available cash resources and/or the future internal cash generations of the Company including through sale of assets available. The benefits likely to accrue to the Company shall include income on equity investment in the shape of dividends and capital gains. The Company shall comply the requirements of section 199 of the Companies Act, 2017 for the purpose of these investments. All the benefits accrued to PSM, through growth in its business operations will become part of the returns of the Company and its shareholders

It is also approved by the Board of Directors that an authorization of Shareholders be obtained in favour of Chief Executive officer/any Director to take all necessary steps to make additional equity investment(s) in the Share Capital of PSM up to the extent of 460.00 million (Rupees four hundred sixty million only) in accordance with the provisions of section 199 of the Companies Act, 2017, on such terms and conditions as to be authorized by the Board of Directors of the Company. Further, the Chief Executive/any Director of the Company is also authorized to disinvest such investments, from time to time on terms and conditions to be authorized by the Board of Directors of the Company.

INVESTMENT IN PACE BARKA PROPERTIES LIMITED ("PACE BARKA")

The Company intends to authorize CEO/any one of the Directors of the Company to make additional long term investment in the share capital of Pace Barka Properties Limited ("Pace Barka") up to Rs. 1,500 million (Rupees one thousand five hundred million only) through purchase from existing shareholders on such terms and conditions as to be authorized by the Board of Directors of the Company. Further, the Chief Executive/any Director of the Company is also authorized to disinvest such investments, from time to time as and when considered appropriate on such terms and conditions as to be approved by the Board of Directors of the Company.

Evergreen Water Valley (Pvt.) Limited, a 100% subsidiary of the Company also intends to make an investment up to Rs. 800 million (Rupees eight hundred million only) through purchase from existing shareholders of Pace Barka on similar terms on which the Company to make additional equity investment.

Pace Barka was incorporated on 22 November 2005 as a public company. The main objectives of Pace Barka are to acquire/purchase, construct and develop properties, hotels, shopping malls, apartment buildings, office blocks, commercial buildings, etc. and sales and management thereof. The registered office of Pace Barka is located at First Capital House, 96-B-1, M.M. Alam Road, Gulberg-III Lahore. The existing Authorized Share Capital of Pace Barka is Rs. 4,800,000,000 divided into 480,000,000 ordinary shares of Rs.10/- each. The issued, subscribed and paid up capital is Rs. 4,799,994,940/- divided into 479,999,494 ordinary shares of Rs.10/- each.

The Shareholders of Pace Barka consists of the Company holds 54,791,061 shares (11.41%), Parkview Holdings Corporation holds 68,331,363 shares (14.23%), Late Sheikh Suliaman Ahmed Said Al-Hoqani holds 73,924,500 shares (15.40%), Saudi Pak Industrial & Agricultural Investment Co. Limited holds 16,875,000 shares (3.52%), Faysal Bank Limited holds 5,200,000 (1.70%), Tawasul Healthcare (Pvt.) Limited holds 4,500,000 shares (1.08%), Pace (Pakistan) Limited holds 250,614,631 shares (52.21%), and other shareholders hold 5,763,939 shares (1.00%) of the total paid up capital of Pace Barka.

Pace Barka is developing a premium multiuse project near Alama Iqbal International Airport Lahore which comprises a proposed 5-star hotel, a world class shopping mall, proposed serviced & Pace-managed apartments. The project is located near Lahore International Airport and is surrounded by number of high-end housing societies like Army Housing Scheme and Defence Housing Authority.

In addition to the above, Pace Barka also holds 48% of the shareholding in Pace Woodlands (Pvt.) Limited, a residential housing scheme, located at Bedian Road, Lahore Cantt. The housing scheme is comprised of 160 houses on a total area of 160 kanals.

The management of the Company considers this investment to be beneficial. The investments in Pace Barka shares shall be made from the available cash resources and/or the future internal cash generations of the Company including through sale of assets available. The benefits likely to accrue to the Company shall include income on equity investment in the shape of dividends and capital gains. The Company shall comply the requirements of section 199 of the Companies Act, 2017 for the purpose of these investments. All the benefits accrued to Pace Barka, through growth in its business operations will become part of the returns of the Company and its shareholders.

It is also approved by the Board of Directors that an authorization of Shareholders be obtained in favour of Chief Executive officer/any Director to take all necessary steps to make additional equity investment(s) in the Share Capital of Pace Barka Pace Barka, up to the extent of 1,500 million (Rupees fifteen hundred million only) in accordance with the provisions of section 199 of the Companies Act, 2017, on such terms and conditions as to be authorized by the Board of Directors of the Company. Further, the Chief Executive/any Director of the Company is also authorized to disinvest such investments, from time to time on terms and conditions to be authorized by the Board of Directors of the Company.

INFORMATION AS REQUIRED UNDER REGULATION 3(A) OF THE COMPANIES (INVESTMENT IN ASSOCIATED COMPANIES OR ASSOCIATED UNDERTAKINGS) REGULATIONS, 2017

The Company is fully authorized by its Memorandum of Association to make such investment. The investment would be made at such time(s), as the Chief Executive may think appropriate on behalf of the Company and would disinvest(s) as and when appropriate. The Chief Executive of the Company or the Company Secretary are also authorized to take all the necessary corporate and legal formalities in connection with the proposed investment where required.

The information required under the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017:

Investment in the form of Equity;

(i)	Name of the associated company or associated undertaking	Pace Super Mall (Pvt.) Limited	Pace Barka Properties Limited,
(ii)	Basis of relationship	Common Directorship	Common Directorship
(iii)	Earnings per share for the last three years	June 2022 2023 2024 Rs. 0.00 Rs. 0.00 Rs. 00 Since commercial operations have not been started in PSM, therefore EPS is nil.	June 2022 2023 2024 RS.(1.02)RS(0.97) RS (1.25)
(iv)	Break-up value per shares, based on latest financial statements	Rs. 9.95/- per share	PKR 12.97 /- per share
(v)	Financial Position, including main items of statement of financial position and profit & Loss account on the bases of	Financial Year Ended 2024 Share Capital & Reserves PKR 160.606 million Non-Current Liabilities RS Nil Current Liabilities RS 23.429 million	Financial Year Ended 2024 Share Capital & Reserves PKR 6,227.014 million Non-Current Liabilities RS 808.127 million

	latest financial statements; and	<p>Non-Current Assets RS Nil Current Assets RS 184.035 million Operating Loss RS Nil Net Loss for FY 2024 is RS Nil Since commercial operations have not been started in PSM, therefore operating and net losses are reported at nil.</p>	<p>Current Liabilities RS 1.221.318 million Non-Current Assets RS 5,495.684 million Current Assets RS 2,488.285 million Operating Loss RS 737.325 million Net Loss for FY 2024 is RS 600.305 million</p>
(vi)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information;		
	(I) Description of the project and its history since conceptualization;	<p>PSM holds an immovable property area measuring 04 Kanals 18.67 Marlas located at 33/G-2, 33/G-3, Aziz Bhatti Road, Sarwar Road, Lahore Cantt., Lahore for the purpose of construction of a Supermall for onward sale purposes.</p> <p>Although the PSM has obtained permissions from relevant authorities to commence construction on this land however, PSM has not yet started its commercial operations yet.</p>	<p>Pace Barka is focusing on completion of development of Pace Circle Project, a premium multiuse project near Alama Iqbal International Airport Lahore which comprises a 5-star proposed hotel, a world class shopping mall, proposed serviced & Pace-managed apartments. The project is located near Lahore International Airport and is surrounded by number of high-end housing societies like Army Housing Scheme and Defence Housing Authority. Total planned constructed area consists of around 1.67 million square feet (including basement). The civil work on Serviced Apartment and Shopping Mall Building has been almost completed</p>
	(II) Starting date and expected date of completion of work;	Not yet determined	Starting date is 2005 and expected date of completion for Retail and Apartments is 31-12-2026 and for Hotel is 31-12-2027.
	(III) Time by which such project shall become commercially operational;	Not yet determined	31-12-2026
	(IV) Expected time by which the project shall start paying return on investments and;	Not yet determined	31-12-2026

	(V) Funds invested or to be invested by the promoters, sponsors, associated company or undertaking distinguishing between cash and non cash amounts.	Rs. 161,316,000/- has been invested by all shareholders in PSM.	RS. 4,799,999,994 has been invested by all shareholders in Pace Barka.
Maximum amount of investment to be made	460.00 million (Rupees four hundred million only)	PKR 1,500,000,000 (Rupees one thousand five hundred million only)	
Purpose, benefits likely to accrue to the investing company its members from such investment and period of investments;	Utilization of the Company's available/future cash resources including sale of assets for better prospective returns to shareholders	Utilization of the Company's available/future cash resources including sale of assets for better prospective returns to shareholders	
Sources of funds to be utilized for investment;	Available cash resources and/or future internal cash generation from the operations of Company or through sale of other assets	Available cash resources and/or future internal cash generation from the operations of Company or through sale of other assets	
Salient features of the agreement(s), if any with associated company or associated undertaking with regards to the proposed investment;	NA	NA	
Direct or indirect interest of Directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;	Mr. Salmaan Taseer (late) holds 100 shares (0.54%) of the total shareholding, which is under succession. Rest the Directors of the Company and their relatives (if any) are interested to the extent of their shareholdings.	Mr. Salmaan Taseer (late) holds 2,613,701 shares (0.86%) of the total shareholding, which is under succession. Rest the Directors of the Company and their relatives (if any) are interested to the extent of their shareholdings.	
In case any investment in associated company or associated has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and;	The investment was made, from time to time at Par value of Rs. 10.00 each, now the break-up value of the shares is Rs. 9.95 per share.	The investment was made, from time to time at Par value of Rs. 10.00 each, now the break-up value of the shares is Rs. 12.97 per share.	
Any other important details necessary for the members to understand the transaction	Additional Equity Investment in Associated Company	Additional Equity Investment in Associated Company	
Maximum price at which securities will be acquired	The fair value at the date of acquisition to be determined in accordance with law.	The fair value at the date of acquisition to be determined in accordance with law.	
In case the purchase price is higher than market value in the case of listed entity and fair value in case of unlisted securities, justification thereof;	NA	NA	

Maximum number of securities to be acquired	Tentatively 9,306,089 shares at a rate 49.43/- per share	Tentatively 136,363,636 shares at a rate of Rs 11.00 /-per share
Number of securities and percentage thereof held before and after the proposed investment;	Before =11,150 shares 0.07% After =9,317,239 shares 57.76%	Before =54,791,061 shares = 11.41% After =191,154,697 shares = 40.00% Upon additional investment of Rs. 800.00 million through EGWV i.e. 72,727,273 shares, 100% subsidiary of the Company would hold directly and indirectly 263,881,970 shares i.e. 54.97%.
Fair value determined in terms of sub regulation (1) of regulation 05 for investments in unlisted securities.	The fair value is determined at Rs. 49.43 per share. The break up value is Rs. 9.95/- per share as at 30 June 2024	The fair value is determined at Rs. 11.00 per share. The break up value is Rs. 12.97/- per share as at 30 June 2024

INSPECTION OF DOCUMENTS

Copies of the Memorandum and Articles of Association, Statement under section 134(3) of the Companies Act, 2017, latest pattern of shareholding and variation in shareholding of the shareholders, having 10% or more in the Company during the last six months, financial projections/plan of the Company, audited annual accounts for the last three years of the Company, PSM and Pace Barka and all other related information of the Company may be inspected during the business hours at the Registered Office of the Company from the date of the publications of the this notice till the conclusion of the Extraordinary General Meeting.

INTEREST OF DIRECTORS AND THEIR RELATIVES

All the directors of the Company, Pace Barka and PSM including the Chief Executive are and their relatives (if any) are interested to the extent of their shares that are held by them. Mr. Salmaan Taseer (late) holds 2,613,701 (0.54%) and 100 shares 0.01% of the total shareholding in Pace Barka and PSM, respectively, which is under succession. Rest the Directors of the Company and their relatives (if any) are interested to the extent of their shareholdings. The effect of the resolutions on the interest of these directors including the Chief Executive and their relatives (if any) does not differ from its effect on the like interest of other shareholders. They have no other interest in the special business and / or resolutions except as specified herein.

**FIRST CAPITAL SECURITIES CORPORATION LIMITED
BALLOT PAPER FOR VOTING THROUGH POST**

For the Special Business at the Extraordinary General Meeting to be held on Wednesday, 24 September 2025 at 11:30 a.m. at Company's Registered Office, First Capital House, 96-B/1, Lower Ground Floor, M.M. Alam Road, Gulberg-III Lahore as well as through electronic means.

Designated email address of the Chairman at which the duly filled in ballot paper may be sent:

sajjadahmad@pacepakistan.com; jawahar@pacepakistan.com

Name of shareholder/joint shareholder(s)	
Registered Address:	
Folio /CDC Participant / Investor ID with sub-account No.	
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)	

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

Agenda No.	Nature & Description of Resolution	No. of ordinary shares of which vote is cast	I/We assent to the Resolution(s) (FOR)	I/We assent to the Resolution(s) (AGAINST)
	<i>Special Business</i>			
1.	<p>To make additional equity investment in Pace Super Mall (Pvt.) Limited, in this regard to pass the following special resolutions with or without modifications;</p> <p>"RESOLVED THAT the Chief Executive/any Director of the Company be and is hereby authorized to take all necessary steps to make additional equity investment(s) in the Share Capital of Pace Super Mall (Pvt.) Limited ("PSM"), up to the extent of 460,000,000 (Rupees four hundred sixty million only) in accordance with the provisions of section 199 of the Companies Act, 2017, on such terms and conditions as to be authorized by the Board of Directors of the Company. Further, the Chief Executive/any Director of the Company is also authorized to disinvest such investments, from time to time on terms and conditions to be authorized by the Board of Directors of the Company."</p>			

	<p>“RESOLVED FURTHER THAT the Chief Executive/any Director of the Company be and is hereby authorized to complete all necessary required corporate and legal formalities for the completion of subject investments, including necessary filings etc.”</p>			
2	<p>To make additional equity investment in Pace Barka Properties Limited, in this regard to pass the following special resolutions with or without modifications;</p> <p>“RESOLVED THAT the Chief Executive/any Director of the Company be and is hereby authorized to take all necessary steps to make additional equity investment(s) in the Share Capital of Pace Barka Properties Limited (“Pace Barka”), up to the extent of 1,500 million (Rupees fifteen hundred million only) in accordance with the provisions of section 199 of the Companies Act, 2017, on such terms and conditions as to be authorized by the Board of Directors of the Company. Further, the Chief Executive/any Director of the Company is also authorized to disinvest such investments, from time to time on terms and conditions to be authorized by the Board of Directors of the Company”.</p> <p>“RESOLVED FURTHER THAT the Chief Executive//any Director of the Company be and is hereby authorized to complete all necessary required corporate and legal formalities for the completion of subject investments, including necessary filings etc.”</p>			

NOTES:

1. Dully filled postal ballot should be sent to the Chairman of Pace Pakistan Limited at First Capital House, 96-B-1, M.M. Alam Road, Gulberg-III Lahore, Pakistan. or
2. (Email:sajjadahmad@pacepakistan.com;jawahar@pacepakistan.com).
3. Copy of CNIC/ Passport No. (in case of foreigner) should be enclosed with the postal ballot form.
4. Postal ballot forms should reach the Chairman within business hours by or before 23 September, 2025. Any postal ballot received after this date, will not be considered for voting.
5. Signature on postal ballot should match with signature on CNIC/ Passport No. (in case of foreigner).
6. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
7. This postal Poll paper is also available for download from the website of Pace Pakistan Limited at <https://pacepakistan.com>. Shareholders may download the ballot paper from website or use the same ballot paper published in newspapers.

Signature of shareholder(s)/ Proxy Holder(s)/Authorized Signatory

(In case of corporate entity, please affix company stamp)

Place: _____

Date: _____



FORM OF PROXY

The Company Secretary
First Capital Securities Corporation Limited
First Capital House
96-B/1, L.G.Floor, M.M. Alam Road
Gulberg-III
Lahore

Folio No./CDC A/c No.: _____
Shares Held: _____

I/We _____ S/o _____ D/o _____ W/o _____
_____ CNIC _____ being the member(s) of First Capital
Securities Corporation Limited hereby appoint Mr./Mrs./Ms./ _____ S/o _____ D/o _____ W/o _____
_____ CNIC _____ or failing him / her Mr. / Mrs. Miss _____
_____ S/o _____ D/o _____ W/o _____ CNIC _____ as
my/our proxy to vote for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company to be held on
24 September 2025 at 11:30 a.m. and at any adjournment thereof.

Signed under my/our hands on this _____ day of _____, 2025

Affix Revenue Stamp of
Rupees Fifty

Signature of member
(Signature should agree with the specimen signature registered with the Company)

Signed in the presence of:

Signature of Witness 1

Signature of Witness 2

Notes

1. A member eligible to attend and vote at the meeting may appoint another member as proxy to attend and vote in the meeting. Proxies in order to be effective must be received by the company at the Registered Office not later than 48 hours before the time for holding the meeting.
2. In order to be valid, an instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney, must be deposited at the Registered Office of the Company, First Capital House, 96-B/1, Lower Ground Floor, M.M. Alam Road, Gulberg-III, Lahore, not less than 48 hours before the time of the meeting.
 - a) Individual beneficial owners of CDC entitled to attend and vote at the meeting must bring his/her participant ID and account/sub-account number along with original CNIC or passport to authenticate his/her identity. In case of Corporate entity, resolution of the Board of Directors/Power of attorney with specimen of nominees shall be produced (unless provided earlier) at the time of meeting.
 - b) For appointing of proxies, the individual beneficial owners of CDC shall submit the proxy form as per above requirement along with participant ID and account/sub-account number together with attested copy of their CNIC or Passport. The proxy form shall be witnessed by two witnesses with their names, addresses and CNIC numbers. The proxy shall produce his/her original CNIC or Passport at the time of meeting. In case of Corporate entity, resolution of the Board of Directors/Power of attorney along with specimen signatures shall be submitted (unless submitted earlier) along with the proxy form.