

**MATCO FOODS LIMITED**

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October 3, 2024

The General Manager
Pakistan Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Subject: Notice of Annual General Meeting

Please find enclosed herewith a copy of the Notice of Annual General Meeting of Matco Foods Limited to be held on Thursday, October 24, 2024, at 11:30 a.m. at Institute of Cost and Management Accountants of Pakistan, Seminar Room, ICMA Pakistan Building ST-18/C, ICMAP Avenue, Block - 6, Gulshan-e-Iqbal, Karachi 75300 and through Video Conference for circulation amongst the members of the Exchange.

The same notice has been published in today's Pakistan Observer (English) and Daily Nai Baat (Urdu).

Yours truly,

For and on behalf of Matco Foods Limited

Muhammad Noman Ansari
Company Secretary

CC: The Director/HOD
Surveillance, Supervision, and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue, Blue Area,
Islamabad



MATCO FOODS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given to the Members that the Annual General Meeting (“AGM”) of **Matco Foods Limited** (“the Company”) will be held on Thursday, October 24, 2024, at 11:30 a.m. at the Institute of Cost and Management Accountants of Pakistan, Seminar Room, ICMA Pakistan Building ST-18/C, ICMAP Avenue, Block 6, Gulshan-e-Iqbal, Karachi 75300, and through Video Conference to transact the following business:

A. Ordinary Business:

1. To read and confirm the minutes of the previous AGM held on October 28, 2023.
2. To receive, consider, and adopt the Audited Annual Financial Statements of the Company together with the Directors’ and Auditors’ reports thereon for the year ended June 30, 2024, along with the Audited Consolidated Financial Statements of the Company and Auditor’s report thereon for the year ended June 30, 2024.

Under Section 223 of the Companies Act, 2017, and according to S.R.O. 389(I)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the website of the Company which can be downloaded from the following web link and QR enabled code:

<https://matcofoods.com/investor-relations#financialResult>



3. To appoint Auditors of the Company for the year ending June 30, 2025, at a mutually agreed rate of remuneration. The Board of Directors on the recommendation of the Audit Committee has proposed the appointment of M/s Grant Thornton Anjum Rehman Chartered Accountants. The retiring Auditors, being eligible, have offered themselves for re-appointment.
4. To elect nine (9) Directors as fixed by the Board of Directors under Section 159 of the Companies Act, 2017 for a term of three (3) years commencing from the date of the AGM i.e., October 24, 2024. The names of retiring Directors are Mr. Jawed Ali Ghori, Mr. Khalid Sarfaraz Ghori, Mr. Faizan Ali Ghori, Mr. Safwan Khalid Ghori, Syed Kamran Rashid, Mr. Abdul Samad Khan, Mrs. Faryal Murtaza, Ms. Umme Habibah, and Mr. Mohammad Mohsin.

B. Any Other Business

5. To transact any other business with the permission of the Chairman.

By order of the Board

Karachi
October 03, 2024

Muhammad Noman Ansari
Company Secretary

NOTES:

1) Closure of Share Transfer Book

The share transfer books of the Company will remain closed and no transfer of shares will be accepted for registration from October 18, 2024, to October 24, 2024, (both days inclusive). Transfers received in order at the Company's Registrar Office at CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S. Main Shahra-e-Faisal, Karachi - 74400, by the close of business on October 17, 2024, will be treated in time to for the purpose of attending and voting at the AGM.

2) Participation in the AGM via Physical Presence or Through Video-Conferencing

Members whose names appear in the Register of Members as of October 17, 2024, are entitled to attend and vote at the AGM. Such members may appoint a proxy to attend, speak, and vote on their behalf. Additionally, members are encouraged to join the AGM proceedings via the video conferencing facility, with the link to be provided by the Company.

- (i) Members interested in attending the AGM through the video conferencing facility will be requested to get themselves registered with the Company at least 48 hours before the time of the AGM at corporate@matcofoods.com by providing the following details:

CDC Participant ID / Folio No.	Company	Name of Shareholder	CNIC No. / NTN No.	Cell No.	Email address
	Matco Foods Limited				

- (ii) Members will be registered, after necessary verification as per the above requirement and will be provided a video conferencing link by the Company via email enabling them to attend the meeting on the given date and time.
- (iii) Only those Members will be accepted at the AGM via video-conferencing whose names match the details shared with the Company for registration (as mentioned in point 'i' above).
- (iv) The login facility will be opened thirty (30) minutes before the meeting time till the end of the AGM.
- (v) Shareholders may send their comments and suggestions relating to the agenda items of the AGM at least two (2) working days before the AGM, at the given email address corporate@matcofoods.com. Shareholders are requested to mention their full name, CNIC #, and Folio/CDC Account # for this purpose.
- (b) Shareholders are encouraged to participate in the AGM to consolidate their attendance and participation through proxies.
- (i) A member entitled to attend the meeting may appoint any other member as his/her proxy to attend the meeting, either in person or via video conferencing. The instrument of proxy, applicable for the AGM, is enclosed with the Notice sent to the members. The proxy form can also be downloaded from the Company's website: <https://matcofoods.com>.
- (ii) The instrument appointing a proxy, along with the power of attorney or any other authority under which it is signed, or a notarially attested copy of such power of attorney, must be submitted to the Company no later than 48 hours prior to the scheduled time of the Annual General Meeting (AGM).

(iii) For the appointment of proxies, shareholders are required to adhere to the following guidelines as stipulated by the Securities and Exchange Commission of Pakistan:

1. In case of individuals having physical shareholding or the account holder or sub-account holder and/or the person whose securities are in a group account and whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form accordingly.
2. The proxy form shall be witnessed by two persons whose names, addresses, and CNIC numbers shall be mentioned on the form.
3. Notarized copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
4. In the 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 a proxy form to the Company.
5. If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid.
6. The proxy shall produce his original CNIC or original valid passport at the time of the AGM.

3) Submission of Mandatory Information (CNIC, NTN, IBAN, Email, And Zakat Declaration)

As per the directives of the Securities and Exchange Commission of Pakistan (SECP), Members are requested to immediately provide their mandatory information such as CNIC number, updated mailing address, email, contact mobile/telephone number, and International Banking Account Number (IBAN) together with a copy of their CNIC to update our records and to avoid any non-compliance of the law. Otherwise, all dividends will be withheld in terms of the directives of the SECP.

Members are requested to advise any update in their mailing addresses and submit a declaration (CZ-50) as per Zakat & Ushr Ordinance 1980 for Zakat exemption.

Members having physical shares submit the abovementioned details to M/s CDC Share Registrar Services Limited and for shares in CDS submit the details to CDC Investors Account Services or respective Participant.

4) Conversion of Physical Shares into Book Entry Form

As per Section 72 of the Companies Act, 2017, every existing listed company is required to replace its physical shares with book-entry form within a period not exceeding four (4) years from the date of commencement of the Companies Act, 2017.

The Securities and Exchange Commission of Pakistan through its circular # CSD/ED/Misc./2016-639-640 dated March 26, 2021, has advised the listed companies to pursue their such members who still hold shares in physical form to convert their shares into book-entry form.

The Members of the Company having physical folios/share certificates are requested to convert their shares from physical form into book-entry form as soon as possible. The Members may contact their Broker, CDC Participant, or CDC Investor Account Service Provider for assistance in opening a CDS Account and subsequent conversion of the physical shares into book-entry form. It would facilitate the Members in many ways including secure and convenient custody of shares, conveniently tradeable and transferable, no risk of loss, damage or theft, , and seamless credit of bonus or right shares. For further information and assistance, the Members may contact our Share Registrar, M/s CDC Share Registrar Services Limited.

5) Unclaimed Dividend/Shares

An updated list of unclaimed dividends/shares of the Company is available on the Company's website www.matcofoods.com. These are unclaimed dividends/shares that have remained unclaimed or unpaid for a period of three (3) years from the date these have become due and payable.

Shareholders, who for any reason, could not claim their dividend and/or bonus shares are advised to contact our Shares Registrar M/s CDC Share Registrar Services Limited to collect/enquire about their unclaimed dividends and/or bonus shares if any.

6) Electronic dividend mandate

In accordance with the provisions of Section 242 of the Companies Act, 2017, and Regulation 4 of the Companies (Distribution of Dividends) Regulations 2017, a listed company is required to pay cash dividends to the Members ONLY through electronic mode directly into the bank account designated by the entitled Member. In compliance with the above law, in order to receive dividends directly in your bank account, you are requested to provide (if not already provided) the information mentioned in the Form placed on the Company's website www.matcofoods.com to the brokers/CDC for shares held in the electronic form or to the Company's Shares Registrar, for shares held in physical form. In case of non-receipt of information, the Company will be constrained to withhold payment of dividends to Members.

7) Income tax on dividend payments

Dividend income on shares is liable to deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001. Withholding of tax on dividends based on the 'Active' and 'Non-Active' status of Members shall be @ 15% and 30% respectively. 'Active' means a person whose name appears on the Active Taxpayers List available at e-portal of FBR (<http://www.fbr.gov.pk/>) and 'Non-Active' means a person whose name does not appear on the Active Taxpayers List.

Further, according to clarification received from the Federal Board of Revenue (FBR), withholding tax will be determined separately on the Active/Non-Active status of the Principal Member as well as Joint-Holder(s) based on their shareholding proportions, in case of joint accounts.

All Members who hold shares with joint Members are requested to provide shareholding proportions of Principal Member and Joint Member(s) in respect of shares held by them to our share registrar, M/s CDC Share Registrar Services Limited before the close of business on October 17, 2024, as per the following format:

Name of Principal Member/Joint Holders	Shareholding Proportions (%)	CNIC No. (Copy to be attached)	Folio/CDC Account No.	Total Shares	Signature

8) Availability of Financial Statements and Reports on the Website

In accordance with the provisions of Sections 223(6) and (7) 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.

Notwithstanding the above, the Company will provide hard copies of the audited financial statements to any member, upon request, at their registered address, free of charge, within one (1) week of receiving such a request.

9) Election of Directors

A member who intends to contest the election for the office of director, whether a retiring director or otherwise, must file the following documents with the Company (addressed to the attention of the Company Secretary) at its Corporate Office located at B-1 / A, S.I.T.E Phase 1, Super Highway Industrial Area, Karachi, Pakistan 75340, no later than 14 days before October 24, 2024:

- (a) The Candidate's Folio No./CDC Investor Account No./CDC Participant Account No./Sub-Account No. The Candidate must be a member of the Company when filing his/her consent to contest the election of directors.
- (b) A notice of the Candidate's intention to offer himself/herself for election as the director under the Companies Act, 2017 ("Companies Act"), in any of the following categories, in compliance with the requirements of Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019:
 - i. Female Director
 - ii. Independent Director
 - iii. Other Director
- (c) A consent to act as director in accordance with Section 167 of the Companies Act.
- (d) An attested copy of the Candidate's Computerized National Identity Card ("CNIC")/Passport and National Tax Number.
- (e) Other offices and directorship held;
- (f) In the case of an independent director, compliance with the requirements of Section 166 of the Companies Act. A member contesting as an independent director must also submit a declaration on stamp paper affirming that the Candidate meets the criteria of eligibility and independence as prescribed under the Companies Act and the rules and regulations issued thereunder.
- (g) a declaration on stamp paper that:
 - i. he/she is not ineligible to become a director of the Company under Section 153 of the Companies Act, any other provision of the Companies Act, and any other applicable laws, rules, and regulations (including the Listing Regulations of the Pakistan Stock Exchange Limited ("PSX"));
 - ii. he/she is not serving as director of more than seven listed companies simultaneously including as an alternate director;
 - iii. he/she is aware of his/ her duties and powers under the relevant laws, the Company's Memorandum & Articles of Association and Listing Regulations of PSX, and the Listed Companies (Code of Corporate Governance) Regulations, 2019.
- (h) A detailed profile along with the Candidate's office address for placement on the Company's website as required under SRO 1196(1)/2019 dated October 3, 2019, issued by the Securities and Exchange Commission of Pakistan ("SECP").

10) Postal Ballot/E-Voting

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through Notification vide SRO 2192(1)/2022 dated December 05, 2022 issued by the SECP. The SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business and in case of election of directors, if the

number of persons who offer themselves to be elected is more than the number of directors fixed under subsection (1) of section 159 of the Act. Accordingly, members of Matco Foods Limited will be allowed to exercise their right to vote through e-voting facility or voting by post for the election of directors in its forthcoming Annual General Meeting to be held on Thursday, October 24, 2024, at 11:30 a.m., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations further details will be shared in due course.

STATEMENT UNDER SECTION 166 OF THE COMPANIES ACT, 2017 – REGARDING INDEPENDENT DIRECTOR

Independent directors will be elected through the process outlined in Section 159 of the Companies Act. A candidate contesting the election as an independent director must meet the requirements and criteria stipulated under Section 166(2) of the Companies Act, as well as Regulation 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

Additionally, Section 166(3) of the Companies Act requires a statement of material facts to be annexed to the notice of the general meeting called for the election of directors, providing justification for the selection of independent directors. It will be ensured that all independent directors elected meet the criteria of independence specified in Section 166 of the Companies Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018. Furthermore, the selected candidates' names must be included in the data bank of independent directors maintained by the Pakistan Institute of Corporate Governance, duly authorized by the SECP.

The selection of independent directors will be based on their respective competencies, skills, knowledge, and experience. The current directors of the Company have no direct or indirect interest in the said business, other than as shareholders, and they are eligible to contest the election for directorship.

- (c) کپنیزا ایکٹ کے سیکشن 167 کے تحت ڈائریکٹر کے طور پر کام کرنے کی رضامندی۔
- (d) امیدواری کپیڈرائزڈ قومی شناختی کارڈ/ پاسپورٹ اور قومی ٹیکس نمبر کی تصدیق۔
- (e) دیگر عہدوں اور ڈائریکٹر شپ کی تفصیلات۔
- (f) آزاد امیدواری صورت میں کپنیزا ایکٹ کے سیکشن 166 کے تقاضوں کی تعمیل۔ آزاد ڈائریکٹر کے طور پر انتخاب لڑنے والا رکن اس نام پر بھیجے ہوئے نام جمع کرانے کا کامیڈوا کپنیزا ایکٹ اور مزید قواعد و ضوابطوں کے تحت اہلیت اور آزادی کے معیار پر پورا اترتا ہے۔
- (g) اس نام پر بھیجے ہوئے اعلامیہ کے
- (i) کپنیزا ایکٹ کے سیکشن 153 کپنیزا ایکٹ کی دیگر دفعات، دیگر قابل اطلاق قوانین، قواعد اور ریگولیشنز (بشمول اسٹاک ریگولیشنز اور پاکستان اسٹاک ایکس چینج لمیٹڈ) کے تحت کپنیزا ایکٹ اور ایف ڈی کے لئے نام لکھنے والے نام نہیں ہے۔
- (ii) وہ اس کپنیزا ایکٹ سے متعلقہ امور سے متعلقہ امور کے متبادل ڈائریکٹر کے بشمول ڈائریکٹر خدمات انجام نہیں دے رہا ہے۔
- (iii) وہ متعلقہ قوانین، کپنیزا ایکٹ کے بموجہ منظور شدہ آئی بی او ایف اور پی ایس ایکس کے اسٹاک لسٹنگ ریگولیشنز، لمیٹڈ (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کے تحت اپنے فرائض اور اختیارات سے آگاہی رکھتا ہو/ رکھتی ہو۔
- (h) سیکورٹیز اینڈ ایکس چینج کمیشن آف پاکستان کی طرف جاری کردہ SRO 1196(1)/2019 مورخہ 13 اکتوبر، 2019 کے تحت کپنیزا ایکٹ کی ویب سائٹ پر چسپاں کرنے کیلئے امیدواری کی تفصیلی پروفائل مع اس کا پتہ۔

10. پوسٹ ہیلت ای ویٹنگ

اراکین کو مطلع کیا جاتا ہے کہ کپنیزا (پوسٹ ہیلت) ریگولیشنز 2018 جس میں ایس ای سی بی کی طرف سے SRO 2192(1)/2022 مورخہ 5 ستمبر، 2022 کے ذریعے ترمیمی کی گئی، کی تعمیل میں خصوصی امور اور ڈائریکٹرز کے انتخاب، اگر انتخاب کے لئے خود کو پیش کرنے والے افراد کی تعداد ایکٹ کے سیکشن 159 کے ذیلی سیکشن (1) میں طے کردہ تعداد سے زیادہ ہو، کی صورت میں اراکین کو الیکٹرانک ووٹنگ کی سہولت کے ذریعے اپنا حق رائے دہی استعمال کرنے کی اجازت دی جائے گی۔ اسی کے تحت منگلو ٹوڈ زلمینڈ کے اراکین کو 24 اکتوبر، 2024 بروز جمعرات دن 11:30 بجے منعقد ہونے والے سالانہ اجلاس عام میں ڈائریکٹرز کے انتخاب کیلئے ای ویٹنگ کی سہولت یا ڈیڑھ گھنٹہ تک اپنا حق رائے دہی استعمال کرنے کی اجازت ہوگی، مذکورہ ریگولیشنز اور تقاضوں کے تحت مزید تفصیلات مناسب وقت پر جاری کی جائیں گی۔

آزاد ڈائریکٹر سے متعلق کپنیزا ایکٹ 2017 کے سیکشن 166 کے تحت بیان۔

آزاد ڈائریکٹر کا انتخاب کپنیزا ایکٹ کے سیکشن 159 میں بیان کردہ طریقہ کار کے ذریعے ہوگا۔ آزاد ڈائریکٹر کی حیثیت سے انتخاب لڑنے والا امیدوار کپنیزا ایکٹ کے سیکشن (2) 166، لمیٹڈ (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 کے سیکشن (3) 6 کے تحت وضع کردہ تقاضوں اور معیار پر پورا اترنا چاہئے۔

اس کے علاوہ کپنیزا ایکٹ کے سیکشن (3) 166 کے تحت ڈائریکٹرز کے انتخاب کے لئے ہائے گئے اجلاس عام کے نوٹس کے ساتھ مادی حقائق کا بیان بھی منسلک کرنا ضروری ہے تاکہ آزاد ڈائریکٹرز کے انتخاب کا جو اثر اہم کیا جاسکے۔ اس بات کو یقینی بنایا جائے گا کہ منتخب کردہ تمام آزاد ڈائریکٹرز سیکشن 166 میں بیان کردہ آزادانہ حیثیت کے معیار اور کپنیزا (میزر اینڈ سٹیکس آف انڈیپنڈنٹ ڈائریکٹرز) ریگولیشنز 2018 کی شرائط پر پورا اتریں۔ اس کے علاوہ منتخب کردہ امیدواروں کے نام پاکستان انسٹی ٹیوٹ آف کارپوریٹ گورننس کے ڈیٹا بینک میں شامل ہوں جو ایس ای سی بی کے ذریعے منظور شدہ ہو۔

آزاد ڈائریکٹرز کا انتخاب ان کی صلاحیت، مہارت، علم اور تجربے کی بنیاد پر کیا جائے گا۔ کپنیزا کے موجودہ ڈائریکٹرز اپنی مخصوص یا فنی کے سوائے مذکورہ بالا امور میں کوئی بلا واسطہ یا بلا واسطہ دلچسپی نہیں رکھتے اور ڈائریکٹر شپ کیلئے انتخاب میں حصہ لینے کے اہل ہیں۔

میٹکو فوڈز لمیٹڈ

اطلاع برائے سالانہ اجلاس عام

اراکین کو مطلع کیا جاتا ہے کہ میٹکو فوڈز لمیٹڈ کا سالانہ اجلاس عام بروز جمعرات 24 اکتوبر، 2024 صبح 11:30 بجے انسٹی ٹیوٹ کاسٹ اینڈ مینجمنٹ اکاؤنٹنٹس آف پاکستان، سہیما روم، آئی سی ایم اے پاکستان بلاک 6، سٹ-18/C، ایٹو، بلاک 6، کشمیر، کراچی 75300 میں اور بذریعہ ویڈیو کانفرنس مندرجہ ذیل امور کی انجام دہی کیلئے منعقد کیا جائے گا۔

ای۔ عمومی امور:

1. 28 اکتوبر، 2023 کو منعقدہ گزشتہ سالانہ اجلاس عام کی کارروائی کی توثیق۔
2. 30 جون، 2024 کو ختم ہونے والے مالی سال کیلئے کمپنی کے سالانہ آڈٹ شدہ مالی گوشواروں مع ڈائریکٹرز اور آڈیٹرز کی رپورٹس اور 30 جون، 2024 کو ختم ہونے والے مالی سال کیلئے کمپنی کے آڈٹ شدہ مزید مالی گوشواروں مع آڈیٹرز رپورٹ کی وصولی، تجویز و منظوری۔
3. کمپنیا ایکٹ 2017 کے سیکشن 223 کے تحت اور ایس آر آ 2023 (I) 389 بتاریخ 21 مارچ، 2023 کے مطابق کمپنی کی ویب سائٹ پر ڈال دیئے گئے جنہیں مندرجہ ذیل ویب لنک اور کیوارڈ کے ذریعے ڈاؤن لوڈ کیا جاسکتا ہے۔



<https://matcofoods.com/investor-relations#financialResult>

3. 30 جون، 2025 کو ختم ہونے والی مالی سال کیلئے آڈیٹرز کی تعیناتی اور باہمی متفقہ شرح پر ان کے معاہدے کا تعین۔ بورڈ آف ڈائریکٹرز نے آڈٹ کمپنی کی سفارش پر میسرز گرانٹ ٹھوٹن انجم رحمان چارڈا کا ڈائنٹس کو تعینات کرنے کی تجویز دی ہے۔ سیکرٹری ہونے والے آڈیٹرز نے اہل ہونے کی وجہ سے وہ بارہ مقرر کیلئے حاکمیت میں کیا ہے۔
4. کمپنیا ایکٹ 2017 کے سیکشن 159 کے تحت بورڈ کی طرف سے مقرر کردہ نو (9) ڈائریکٹرز کا سالانہ اجلاس عام کی تاریخ یعنی 24 اکتوبر، 2024 سے شروع ہونے والی تین سال کی مدت کیلئے انتخاب۔ سیکرٹری ہونے والے ڈائریکٹرز کے نام مندرجہ ذیل ہیں اور ج ہیں۔ چاہد علی غوری، خالد فرزان غوری، فیضان علی غوری، میوان خالد غوری، سید کامران رشید، عبدالصمد خان مجتہد، فریال مرتضیٰ مجتہد، مدامہ حبیبہ اور محمد حسن۔

بی۔ دیگر امور

5. صاحب صدر کی اجازت سے کمپنی کے کسی دیگر امور پر کارروائی۔

تکمیل ہو

کراچی

3 اکتوبر، 2024

محمد انصاری

کمپنی سیکرٹری

نوٹس:

1. حصص کی منتقلی کتاب کی بندش

کمپنی کی حصص کی منتقلی کی کتاب 18 اکتوبر، 2024 سے 24 اکتوبر، 2024 (بشمول دونوں دن) تک بند رہیں گی اور سے کوئی منتقلی قبول نہیں کی جائے گی۔ کمپنی کے رجسٹرار دفتر واقع سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ، سی ڈی سی ہاؤس، 99-B، بلاک بی، S.M.C.H.S، مرکزی شاہراہ فیصل، کراچی۔ 74400 اور 17 اکتوبر، 2024 تک وصول ہونے والی منتقلیاں اجلاس ہذا میں شرکت اور رائے دی کیلئے بروقت بھیجی جائیں گی۔

2. سالانہ اجلاس عام میں ذاتی موجودگی یا ویڈیو کانفرنس کے ذریعے شرکت

ایسے اراکین جن کے نام 17 اکتوبر، 2024 تک اراکین کے رجسٹر میں درج ہوں گے وہ ایسے ہی اہم میں شرکت اور رائے دی کرنے کے اہل ہیں۔ اس طرح کے اراکین اپنی طرف سے اجلاس میں شرکت، ہونے اور رائے دی کیلئے اپنی جگہ پر کسی کو مقرر کر سکتے ہیں۔ اس کے علاوہ اراکین کی حوصلہ افزائی کی جاتی ہے کہ وہ کمپنی کی طرف سے فراہم کی جانے والے لنک کے ساتھ ویڈیو کانفرنسنگ کی سہولت کے ذریعے، سی ڈی ایم کی کارروائی میں شریک ہوں۔

(i) ویڈیو کانفرنسنگ کے ذریعے اجلاس عام میں شرکت کے تہنی اراکین سے درخواست ہے کہ وہ اجلاس عام کے انعقاد سے 48 گھنٹے قبل corporate@matcofoods.com پر مندرجہ ذیل تفصیلات فراہم کر سکیں کہ کمپنی کے ساتھ خود کو رجسٹر کرنا ہیں۔



The Company Secretary
Matco Foods Limited
B-1/A, S.I.T.E., Phase 1
Super Highway Industrial Area
Karachi

PROXY FORM

I/We _____ of _____ being a member of MATCO FOODS LIMITED and holder of _____ number of shares as per Share Register Folio No. _____ and/or CDC Participant ID No. _____ and Account / Sub-Account No. _____ hereby appoint _____ of _____ or failing him/her _____ to act as my/our proxy and to vote for me/us and on my/our behalf at the Annual General Meeting of the Shareholders of the Company to be held on Thursday, October 24, 2024, at 11:30 a.m. at the Institute of Cost and Management Accountants of Pakistan, Seminar Room, ICMA Pakistan Building ST-18/C, ICMAP Avenue, Block 6, Gulshan-e-Iqbal, Karachi 75300, and through Video Conference and at any adjournment thereof.

Signed this _____ day of _____, 2024.

**Please affix
Revenue
Stamp of Rs. 5/-**

Witness 1
Signature _____
Name _____
CNIC No. _____
Address _____

Witness 2
Signature _____
Name _____
CNIC No. _____
Address _____

Notes:

This Proxy, duly completed, signed and witnessed, must be deposited at the office of the Company B-1/A, S.I.T.E., Phase 1, Super Highway Industrial Area Karachi, Pakistan not later than forty-eight (48) hours before the time appointed for the Meeting.

- No person shall act as a proxy if he is not a member of the Company (except that a corporation may appoint a person who is not a Member).
- If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member with the Company all such instruments or proxies shall be regarded as invalid.
- The Proxy shall produce his/her original CNIC or original passport at the Meeting.
- Attested copy of CNIC or passport of the beneficial owners and the proxy shall be provided with the Proxy form.
- In the case of a corporate entity, the board of directors' resolution/power of attorney with specimen signature of the nominee shall be submitted along with the Proxy (unless it has been provided earlier).

پراکسی فارم

..... ساکن میں / ہم
 میٹکو فوڈز لمیٹڈ کے رکن کی حیثیت سے شیئرز رجسٹرار فوڈو نمبر اور ایما سی ڈی سی پارٹنیشن آئی ڈی نمبر
 اور اکاؤنٹ اذیلی اکاؤنٹ نمبر کے مطابق
 ان کے نام ساکن
 کو بروز جمعرات 24 اکتوبر، 2024 صبح 11:30 بجے انسی ٹیوٹ کاسٹ اینڈ مینجمنٹ اکاؤنٹنٹس آف پاکستان،
 سیمنار روم، آئی سی ایم اے پاکستان بلڈنگ، ICMAP. ST-18/C، بلاک 6، گلشن اقبال، کراچی 75300 میں اور بذریعہ ویڈیو کانفرنس منعقد ہونے والے کبھی کے حصص یافتگان کے سالانہ
 اجلاس عام اور کسی زیر التوا اجلاس میں ہماری میری ہماری طرف سے شرکت کرنے اور رائے دہی دینے کیلئے پراکسی مقرر کرتا ہوں / کرتے ہیں / کرتی ہوں۔

-5/ روپے کارڈ نمبر اسٹیٹ بینک چھاپا کریں

اس دستاویز پر مورخہ 2024 کو دستخط ہونے۔

گواہ نمبر 2

گواہ نمبر 1

..... دستخط
 نام
 شناختی کارڈ نمبر
 پتہ
 دستخط
 نام
 شناختی کارڈ نمبر
 پتہ

نوٹس

- ☆ ہرجا طے سے مکمل اور دستخط شدہ پراکسی فارم اجلاس سے 48 گھنٹے قبل تک کبھی کے رجسٹرار ڈائریکٹریس S.I.T.E.-B-1/A، نمبر 1، پربائی وے انڈسٹریل ایریا کراچی کو موصول ہونا چاہئے۔
- ☆ کبھی کارکن نہ ہونے کی صورت میں پراکسی قابل قبول نہیں ہوگا (سوائے کارپوریشن ایک ایسے شخص کو پراکسی مقرر کر سکتا ہے جو رکن نہ ہو)۔
- ☆ اگر ایک رکن ایک سے زائد پراکسی مقرر کرتا ہے اور کبھی کے پاس ایک سے زائد پراکسی فارم جمع کرا تا ہے تو اس طرح کے تمام پراکسی فارم غیر موثر ہوں گے۔
- ☆ پراکسی کو اجلاس کے وقت اپنے اصل شناختی کارڈ یا پاسپورٹ پیش کرنا ہوگا۔
- ☆ جینی فیشل اوٹرز اور پراکسی کے شناختی کارڈ یا پاسپورٹ کی مصدقہ نقل فارم کے ساتھ منسلک ہوں۔
- ☆ کارپوریٹ ادارہ ہونے کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد اختیار نامہ مع پراکسی کے نمونہ دستخط (اگر پہلے فراہم نہیں کئے گئے) پراکسی فارم کے ہمراہ کبھی کے پاس جمع کرا یا جانا چاہئے۔



MATCO FOODS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

MATCO FOODS LIMITED

Notice is hereby given to the Members that the **Annual General Meeting ("AGM")** of **Matco Foods Limited** ("the Company") will be held on **Thursday, October 24, 2024, at 11:30 a.m.** at the Institute of Cost and Management Accountants of Pakistan, Seminar Room, ICMA Pakistan Building ST-18/C, ICMAP Avenue, Block 6, Gulshan-e-Iqbal, Karachi 75300, and through Video Conference to transact the following business:

A. Ordinary Business:

- To read and confirm the minutes of the previous AGM held on October 28, 2023.
- To receive, consider, and adopt the Audited Annual Financial Statements of the Company together with the Directors' and Auditors' reports thereon for the year ended June 30, 2024, along with the Audited Consolidated Financial Statements of the Company and Auditor's report thereon for the year ended June 30, 2024. Under Section 223 of the Companies Act, 2017, and according to S.R.O. 389(I)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the website of the Company which can be downloaded from the following web link and QR enabled code:

<https://matcofoods.com/investor-relations#financialResult>



- To appoint Auditors of the Company for the year ending June 30, 2025, at a mutually agreed rate of remuneration. The Board of Directors on the recommendation of the Audit Committee has proposed the appointment of M/s Grant Thornton Anjum Rehman Chartered Accountants. The retiring Auditors, being eligible, have offered themselves for re-appointment.
- To elect nine (9) Directors as fixed by the Board of Directors under Section 159 of the Companies Act, 2017 for a term of three (3) years commencing from the date of the AGM i.e., October 24, 2024. The names of retiring Directors are Mr. Jawed Ali Ghori, Mr. Khalid Sarfaraz Ghori, Mr. Faizan Ali Ghori, Mr. Safwan Khalid Ghori, Syed Kamran Rashid, Mr. Abdul Samad Khan, Mrs. Faryal Murtaza, Ms. Umme Habibah, and Mr. Mohammad Mohsin.

B. Special Business:

- To transact any other business with the permission of the Chairman.

By order of the Board
Muhammad Noman Ansari
Company Secretary

Karachi
October 03, 2024

NOTES:

1. Closure of Share Transfer Book

The share transfer books of the Company will remain closed and no transfer of shares will be accepted for registration from October 18, 2024, to October 24, 2024, (both days inclusive). Transfers received in order at the Company's Registrar Office at CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S. Main Shahra-e-Faisal, Karachi - 74400, by the close of business on October 17, 2024, will be treated in time to for the purpose of attending and voting at the AGM.

2. Participation in the AGM via Physical Presence or Through Video-Conferencing

Members whose names appear in the Register of Members as of October 17, 2024, are entitled to attend and vote at the AGM. Such members may appoint a proxy to attend, speak, and vote on their behalf. Additionally, members are encouraged to join the AGM proceedings via the video conferencing facility, with the link to be provided by the Company.

- Members interested in attending the AGM through the video conferencing facility will be requested to get themselves registered with the Company at least 48 hours before the time of the AGM at corporate@matcofoods.com by providing the following details:

CDC Participant ID / Folio No.	Company	Name of Shareholder	CNIC No. / NTN No.	Cell No.	Email address
	Matco Foods Limited				

- Members will be registered, after necessary verification as per the above requirement and will be provided a video conferencing link by the Company via email enabling them to attend the meeting on the given date and time.
- Only those Members will be accepted at the AGM via video-conferencing whose names match the details shared with the Company for registration (as mentioned in point 'i' above).
- The login facility will be opened thirty (30) minutes before the meeting time till the end of the AGM.
- Shareholders may send their comments and suggestions relating to the agenda items of the AGM at least two (2) working days before the AGM, at the given email address corporate@matcofoods.com. Shareholders are requested to mention their full name, CNIC #, and Folio/CDC Account # for this purpose.
- Shareholders are encouraged to participate in the AGM to consolidate their attendance and participation through proxies.
- A member entitled to attend the meeting may appoint any other member as his/her proxy to attend the meeting, either in person or via video conferencing. The instrument of proxy, applicable for the AGM, is enclosed with the Notice sent to the members. The proxy form can also be downloaded from the Company's website: <https://matcofoods.com>.
- The instrument appointing a proxy, along with the power of attorney or any other authority under which it is signed, or a notarially attested copy of such power of attorney, must be submitted to the Company no later than 48 hours prior to the scheduled time of the Annual General Meeting (AGM).
- For the appointment of proxies, shareholders are required to adhere to the following guidelines as stipulated by the Securities and Exchange Commission of Pakistan:

- In case of individuals having physical shareholding or the account holder or sub-account holder and/or the person whose securities are in a group account and whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form accordingly.
- The proxy form shall be witnessed by two persons whose names, addresses, and CNIC numbers shall be mentioned on the form.
- Notarized copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- In the 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 a proxy form to the Company.
- If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid.
- The proxy shall produce his original CNIC or original valid passport at the time of the AGM.

3) Submission of Mandatory Information (CNIC, NTN, IBAN, Email, And Zakat Declaration)

As per the directives of the Securities and Exchange Commission of Pakistan (SECP), Members are requested to immediately provide their mandatory information such as CNIC number, updated mailing address, email, contact mobile/telephone number, and International Banking Account Number (IBAN) together with a copy of their CNIC to update our records and to avoid any non-compliance of the law. Otherwise, all dividends will be withheld in terms of the directives of the SECP. Members are requested to advise any update in their mailing addresses and submit a declaration (CZ-50) as per Zakat & Ushr Ordinance 1980 for Zakat exemption. Members having physical shares submit the abovementioned details to M/s CDC Share Registrar Services Limited and for shares in CDS submit the details to CDC Investors Account Services or respective Participant.

4) Conversion of Physical Shares into Book Entry Form

As per Section 72 of the Companies Act, 2017, every existing listed company is required to replace its physical shares with book-entry form within a period not exceeding four (4) years from the date of commencement of the Companies Act, 2017. The Securities and Exchange Commission of Pakistan through its circular # CSD/ED/Misc./2016-639-640 dated March 26, 2021, has advised the listed companies to pursue their such members who still hold shares in physical form to convert their shares into book-entry form. The Members of the Company having physical folios/share certificates are requested to convert their shares from physical form into book-entry form as soon as possible. The Members may contact their Broker, CDC Participant, or CDC Investor Account Service Provider for assistance in opening a CDS Account and subsequent conversion of the physical shares into book-entry form. It would facilitate the Members in many ways including secure and convenient custody of shares, conveniently tradeable and transferable, no risk of loss, damage or theft, and seamless credit of bonus or right shares. For further information and assistance, the Members may contact our Share Registrar, M/s CDC Share Registrar Services Limited.

5) Unclaimed Dividend/Shares

An updated list of unclaimed dividends/shares of the Company is available on the Company's website www.matcofoods.com. These are unclaimed dividends/shares that have remained unclaimed or unpaid for a period of three (3) years from the date these have become due and payable. Shareholders, who for any reason, could not claim their dividend and/or bonus shares are advised to contact our Shares Registrar M/s CDC Share Registrar Services Limited to collect/enquire about their unclaimed dividends and/or bonus shares if any.

6) Electronic dividend mandate

In accordance with the provisions of Section 242 of the Companies Act, 2017, and Regulation 4 of the Companies (Distribution of Dividends) Regulations 2017, a listed company is required to pay cash dividends to the Members ONLY through electronic mode directly into the bank account designated by the entitled Member. In compliance with the above law, in order to receive dividends directly in your bank account, you are requested to provide (if not already provided) the information mentioned in the Form placed on the Company's website www.matcofoods.com to the brokers/CDC for shares held in the electronic form or to the Company's Shares Registrar, for shares held in physical form. In case of non-receipt of information, the Company will be constrained to withhold payment of dividends to Members.

7) Income tax on dividend payments

Dividend income on shares is liable to deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001. Withholding of tax on dividends based on the 'Active' and 'Non-Active' status of Members shall be @ 15% and 30% respectively. 'Active' means a person whose name appears on the Active Taxpayers List available at e-portal of FBR (<http://www.fbr.gov.pk/>) and 'Non-Active' means a person whose name does not appear on the Active Taxpayers List. Further, according to clarification received from the Federal Board of Revenue (FBR), withholding tax will be determined separately on the Active/Non-Active status of the Principal Member as well as Joint-Holder(s) based on their shareholding proportions, in case of joint accounts.

All Members who hold shares with joint Members are requested to provide shareholding proportions of Principal Member and Joint Member(s) in respect of shares held by them to our share registrar, M/s CDC Share Registrar Services Limited before the close of business on October 17, 2024, as per the following format:

Name of Principal Member/Joint Holders	Shareholding Proportions (%)	CNIC No. (Copy to be attached)	Folio/CD Account No.	Total Shares	Signature

8) Availability of Financial Statements and Reports on the Website

In accordance with the provisions of Sections 223(6) and (7) 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. Notwithstanding the above, the Company will provide hard copies of the audited financial statements to any member, upon request, at their registered address, free of charge, within one (1) week of receiving such a request.

9) Election of Directors

A member who intends to contest the election for the office of director, whether a retiring director or otherwise, must file the following documents with the Company (addressed to the attention of the Company Secretary) at its Corporate Office located at B-1 / A, S.I.T.E Phase 1, Super Highway Industrial Area, Karachi, Pakistan 75340, no later than 14 days before October 24, 2024:

- The Candidate's Folio No./CDC Investor Account No./CDC Participant Account No./Sub-Account No. The Candidate must be a member of the Company when filing his/her consent to contest the election of directors.
- A notice of the Candidate's intention to offer himself/herself for election as the director under the Companies Act, 2017 ("Companies Act"), in any of the following categories, in compliance with the requirements of Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019:
 - Female Director
 - Independent Director
 - Other Director
- A consent to act as director in accordance with Section 167 of the Companies Act.
- An attested copy of the Candidate's Computerized National Identity Card ("CNIC")/Passport and National Tax Number.
- Other offices and directorship held;
- In the case of an independent director, compliance with the requirements of Section 166 of the Companies Act. A member contesting as an independent director must also submit a declaration on stamp paper affirming that the Candidate meets the criteria of eligibility and independence as prescribed under the Companies Act and the rules and regulations issued there under.
- A declaration on stamp paper that:
 - He/she is not ineligible to become a director of the Company under Section 153 of the Companies Act, any other provision of the Companies Act, and any other applicable laws, rules, and regulations (including the Listing Regulations of the Pakistan Stock Exchange Limited ("PSX");
 - He/she is not serving as director of more than seven listed companies simultaneously including as an alternate director;
 - He/she is aware of his/her duties and powers under the relevant laws, the Company's Memorandum & Articles of Association and Listing Regulations of PSX, and the Listed Companies (Code of Corporate Governance) Regulations, 2019.
- A detailed profile along with the Candidate's office address for placement on the Company's website as required under SRO 1196(1)/2019 dated October 3, 2019, issued by the Securities and Exchange Commission of Pakistan ("SECP").

10) Postal Ballot/E-Voting

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through Notification vide SRO 2192(1)/2022 dated December 05, 2022 issued by the SECP. The SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business and in case of election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of section 159 of the Act. Accordingly, members of Matco Foods Limited will be allowed to exercise their right to vote through e-voting facility or voting by post for the election of directors in its forthcoming Annual General Meeting to be held on Thursday, October 24, 2024, at 11:30 a.m., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations further details will be shared in due course.

STATEMENT UNDER SECTION 166 OF THE COMPANIES ACT, 2017 REGARDING INDEPENDENT DIRECTOR

Independent directors will be elected through the process outlined in Section 159 of the Companies Act. A candidate contesting the election as an independent director must meet the requirements and criteria stipulated under Section 166(2) of the Companies Act, as well as Regulation 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

Additionally, Section 166(3) of the Companies Act requires a statement of material facts to be annexed to the notice of the general meeting called for the election of directors, providing justification for the selection of independent directors. It will be ensured that all independent directors elected meet the criteria of independence specified in Section 166 of the Companies Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018. Furthermore, the selected candidates' names must be included in the data bank of independent directors maintained by the Pakistan Institute of Corporate Governance, duly authorized by the SECP. The selection of independent directors will be based on their respective competencies, skills, knowledge, and experience. The current directors of the Company have no direct or indirect interest in the said business, other than as shareholders, and they are eligible to contest the election for directorship.

The Company Secretary
Matco Foods Limited
B-1/A, S.I.T.E., Phase 1, Super Highway Industrial Area, Karachi



PROXY FORM

I/We _____ of _____ being a member of **MATCO FOODS LIMITED** and holder of _____ number of shares as per Share Register Folio No. _____ and/or CDC Participant ID No. _____ and Account / Sub-Account No. _____ hereby appoint _____ of _____ or failing him/her _____ to act as my/our proxy and to vote for me/us and on my/our behalf at the Annual General Meeting of the Shareholders of the Company to be held on Thursday, October 24, 2024, at 11:30 a.m. at the Institute of Cost and Management Accountants of Pakistan, Seminar Room, ICMA Pakistan Building ST-18/C, ICMAP Avenue, Block 6, Gulshan-e-Iqbal, Karachi 75300, and through Video Conference and at any adjournment thereof.

Signed this _____ day of _____ 2024.

Please affix Revenue Stamp of Rs. 5/-

Witness 1
Signature _____
Name _____
CNIC No. _____
Address _____

Witness 2
Signature _____
Name _____
CNIC No. _____
Address _____

- Notes:**
- * This Proxy, duly completed, signed and witnessed, must be deposited at the office of the Company B-1/A, S.I.T.E., Phase 1, Super Highway Industrial Area, Karachi, Pakistan not later than forty-eight (48) hours before the time appointed for the Meeting.
 - * No person shall act as a proxy if he is not a member of the Company (except that a corporation may appoint a person who is not a Member).
 - * If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member with the Company's Registrar, all such instruments or proxies shall be regarded as invalid.
 - * The Proxy shall produce his/her original CNIC or original passport at the Meeting.
 - * Attested copy of CNIC or passport of the beneficial owners and the proxy shall be provided with the Proxy form.
 - * In the case of a corporate entity, the board of directors' resolution/power of attorney with specimen signature of the nominee shall be submitted along with the Proxy (unless it has been provided earlier).

