

**NOTICE OF THE
EXTRAORDINARY
GENERAL MEETING**

Sapphire Fibres Limited

NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that an Extra-Ordinary General Meeting of Sapphire Fibres Limited will be held on Monday the 20th July 2026 at 11:00 a.m. at **Theatre Hall "A"**, IBA City Campus (Institute of Business Administration), Garden Kiyani Shaheed Road, Karachi to transact the following business:

1. To confirm the minutes of the last general meetings.
2. To elect nine Directors as fixed by the board under section 159(1) of the Companies Act, 2017 for a period of three years. The retiring Directors are:

1. Shahid Abdullah	6. Abdul Sattar
2. Nadeem Abdullah	7. Nadeem Arshad Elahi – Independent Director
3. Amer Abdullah	8. Muhammad Naeem Khan – Independent Director
4. Yousuf Abdullah	9. Mariam Chughtai – Independent Director
5. Shayan Abdullah	
3. To transact any other business with the permission of the Chair.

Statements under Section 166 (3) and 134 (3) of the Companies Act 2017 pertaining to the material facts are being sent to the shareholders along with this notice.

By order of the Board

Karachi
June 29, 2026

RAMEEZ GHANAI
COMPANY SECRETARY

NOTE

1. The share transfer books of the Company shall remain closed from 14th July 2026 to 20th July 2026 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar i.e. M/s. THK Associates (Private) Limited Company Registrar, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi, before the close of business on July 13, 2026, will be considered in time, to entitle the transferees to attend and vote at the meeting.
2. A member entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote on his/her behalf. Proxies in order, to be valid must be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting. 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.

An instrument of proxy applicable for the meeting is being provided with the notice sent to the members. Further copies of the instrument may be obtained from the registered office of the Company during normal office hours. The proxy form can also be downloaded from the Company's website: www.sapphire.com.pk/sfl.

3. CDC shareholders will further have to follow the below mentioned guidelines as laid down in Circular 1, dated 26 January, 2000 issued by Securities and Exchange Commission of Pakistan:

A. For attending the meeting:

- 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 Regulations, shall authenticate his identity by showing his 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 above 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 proxy 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 Meeting.
- v) In case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with the proxy form to the Company.

- 4. Any change of address of members should be immediately notified to the company's share registrar M/s. THK Associates (Private) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi.
- 5. In order to comply with the directives of the Securities and Exchange Commission of Pakistan, including in terms of Circular No. 4 of 2021, the Company has also arranged video conference facility for those members who are interested in participating virtually in the EOGM.

Special arrangements for participating in the EOGM through electronic means will be as under:

- a. EOGM will be held through Zoom application – a video link facility.
- b. Members interested in attending the EOGM through Zoom application are hereby requested to get themselves registered with the Company Secretary office by sending an e-mail with subject: "Registration for SFL EOGM" at the earliest but not later than 48 hours before EOGM on E-mail: contact@sapphiretextiles.com.pk or rameez.ghausi@sapphirefibres.com along with a valid copy of both sides of CNIC.

Members are advised to mention their Name, Folio/CDC Account Number, CNIC Number, Valid email address and cell number.

Upon receipt of the above information from the interested members, the Company will send the login credentials at their e-mail address. On the date of EOGM, members will be able to login and participate in the EOGM proceedings through their smartphone/computer devices. The login facility shall be opened thirty (30) minutes before the meeting time to enable the participants to join the meeting after identification/verification process.

- 6. The members are requested to submit a copy of their Computerized National Identity Card (CNIC), if not already provided and immediately notify changes if any, in their addresses to our Share Registrar THK Associates (Pvt) Ltd.
- 7. Pursuant to Companies (Postal Ballot) Regulations 2018, in case of special business & 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), members will be allowed to exercise their right to vote through postal ballot, that is voting by post or through E-voting, in accordance with the requirements and procedures contained in the aforesaid regulations. The procedure of postal ballot [e-voting and voting by post] is hereby given below:

E-voting Procedure:

- (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 13 July 2026.**
- (b) The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of THK Associates (Private) 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) E-Voting lines will start from 17 July 2026, 09:00 a.m. and shall close on 19 July 2026 at 5:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a member, he / she shall not be allowed to change it subsequently.

Procedure for voting through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper, along with copy of CNIC, should reach the Chairman of the meeting through post at the registered address of the Company / Share Registrar or through email at contact@sapphiretextiles.com.pk, by close of business on July 17, 2026. The signature on the ballot paper shall match with the signature on CNIC.

8. Deposit of physical certificate(s) in CDC Account: As per section 72 of Companies Act, 2017, every listed company shall be required to replace its physical certificates 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 Companies Act, 2017.

Accordingly, a member having physical shares are encouraged to open a CDC sub-account with a broker or Investor Account directly with CDC to place their physical certificates into scrip less form.

9. An updated list of unclaimed dividends/shares of the Company is available on the Company's website www.sapphire.com.pk/sfl. These are unclaimed dividends/shares which have remained unclaimed or unpaid for three years from the date these have become due and payable.
10. The Company shall provide video conference facility to its members for attending the General Meeting at places other than the town in which general meeting is taking place, provided that if members, collectively holding 10% or more shareholding residing at a geographical location, provide their consent to participate in the meeting through video conference at least 07 days prior to date of the meeting, the Company shall arrange video conference facility in that city subject to availability of such facility in that city.

In this regard, please fill the following form and submit to registered address of the Company 07 days before holding of the General Meeting:

"I/We, _____ of _____ being a member of Sapphire Fibres Ltd, holder of _____ Ordinary

Shares as per registered folio # _____ hereby opt for video conference facility at _____."

Signature of Member

11. The SECP, through its Circular 2 of 2018, dated February 9, 2018, has strictly prohibited companies from providing gifts or incentives, in lieu of gifts (tokens/coupons/lunches/takeaway packages) in any form or manner, to Shareholders at or in connection with general meetings. Under Section 185 of the Act, any violation of this directive is considered an offense, and companies failing to comply may face penalties.

Election of Directors

Any member who seeks to contest the election to the office of Director shall, whether he/she is a retiring Director or otherwise, file with the Company at its Registered Office not later than fourteen days before the date of the meeting, the following details/documents:

- i Notice of intention to offer himself/herself for election as a Director in terms of section 159 (3) of the Companies Act, 2017.
- ii Consent to act as a Director under Section 167(1) of the Companies Act, 2017.
- iii Detailed profile along with his/her office address for placement on Company's website.
- iv Attested copy of valid CNIC/Passport and National Tax Number (NTN).
- v His/her Folio Number/CDC Investor Account Number/CDC Participant ID Number/Sub Account Number. A person must have qualifying shares of the Company at the time of filing of his/her consent to act as Director. The aforesaid qualification shall not be applicable to persons mentioned in proviso to Section 153(i) of this Act.
- vi Detail of other directorship and offices held.
- vii Signed declaration to the effect that he/she is aware of duties and powers of Directors under the Companies Act, 2017, Memorandum and Articles of Association of the Company, Rule Book of Pakistan Stock Exchange Limited, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and other relevant laws and regulations.
- viii Signed declaration to the effect that he/she is compliant with requirements and eligibility/qualification criteria as set out in the Companies Act, 2017, Listed Companies (Code of Corporate Governance) Regulations, 2019 and other relevant laws and regulations for appointment as Director/Independent Director of a listed company.
- ix Declaration by independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulation 2019; and
- x Undertaking on non-judicial stamp paper that he / she meets the requirements of sub regulation (1) of Regulation 4 of the Companies (Manner and selection of Independent Directors) Regulations, 2018.

STATEMENT UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017

Any person who is eligible under section 153 and meets the criteria under section 166 of the Companies Act, 2017, may submit nomination to be elected as Independent Director. However, it is noteworthy to mention here that Independent Director shall be elected in the same manner as other directors are elected in terms of section 159 of the Companies Act, 2017. The company shall exercise due diligence before selecting a person from the data bank that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.

The list of contesting directors will be published in newspapers not later than seven days before the date of the said meeting in terms of section 159(4). Further website of the company will also be updated with the required information for each Director.

No Director has direct interest in the above said business except they may contest for election of directors accordingly.

Statement under Rule 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017

Company / Date of Resolution	Amount of Investment approved	Amount of Investment made to date	Reason
Triconboston Consulting Corporation (Private) Limited (TBCCPL), 27 th March 2017	Security / collateral as may be required by the issuing banks in order for the same to issue excess debt standby letters of credit together with any replacement standby letters of credit in order to secure the amount up-to USD 15 Million (United States Dollars Fifteen Million);	Nil	This amount was approved in the EOGM Dated 27 th March, 2017 and is in the process of implementation as and when required

Material Changes in Financial Statements of Associated Company

TRICONBOSTON CONSULTING CORPORATION (PRIVATE) LIMITED

Triconboston Consulting Corporation (Private) Limited was incorporated under the laws of Pakistan and operating (3) three projects (Project A, Project B and Project C) having capacity of 49.735 MW each in Jhimpir Sindh. The Company has achieved Commercial Operations Date ('COD') on August 16, 2018, September 14, 2018 and September 11, 2018 by Project A, Project B and Project C respectively. The projects are operating following best industry practice and is yielding satisfactory results.

Financial Results	Financial Year Ended June 30, 2025 Rupees	Financial Year Ended June 30, 2024 Rupees	Financial Year Ended June 30, 2017 Rupees
Net Sales	15,489,962,130	20,936,160,649	-
Gross Profit /(Loss)	9,804,399,130	15,280,063,609	(93,798,217)
Profit / (Loss) Before Tax	7,094,569,999	11,771,025,852	(94,039,713)
Profit /(Loss) After Tax	6,809,977,348	11,455,972,112	(95,055,582)

PROXY FORM**SAPPHIRE FIBRES LIMITED**

I/We _____ of _____ a member(s) of **Sapphire Fibres Limited** and a holder of _____ ordinary shares, do hereby appoint _____ of or failing him/ her _____ of _____ who is also a member of **Sapphire Fibres Limited**, vide Registered Folio No. _____ as my/ our Proxy to act on my/ our behalf at Extra Ordinary General Meeting of the Company to be held on Monday the 20th July 2026 at **Theatre Hall "A"**, IBA City Campus (Institute of Business Administration), Garden Kiyani Shaheed Road, Karachi to transact the following business: as well as and/ or through video conference (VC) and / or any adjournment thereof.

Signed this _____ day of _____ 2026.

Signature of shareholder _____
CNIC No: _____
Folio No/ CDC and/or Sub Account No: _____
Email: _____

REVENUE
STAMP OF
RS.5/-

Signature of proxy: _____
CNIC No: _____
Folio No/ CDC and/or Sub Account No: _____
Email: _____

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

Notice:

1. No proxy shall be valid unless it is duly stamped with a revenue stamp of Rs.5/-
2. In the case of Bank or Company, the proxy form must be executed under its company seal and signed by its authorized person.
3. Power of attorney or other authority (if any) under which this proxy form is signed then a certified copy of that power of attorney must be deposited along with this proxy form.
4. This form of proxy duly completed must be deposited at the Registered Office of the Company at least 48 hours before the time of holding the meeting.
5. In case of CDC account holder:
 - i. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - ii. Attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - iii. The proxy shall produce his original CNIC or original passport at the time of meeting.
 - iv. In case of corporate entity, the board of directors' resolution/power of attorney with specimen signature of the proxy holder shall be submitted (unless it has been provided earlier) along with proxy form to the company.

Witness:

Signature _____

Name	
Address	
CNIC No.	

Signature _____

Name	
Address	
CNIC No.	

فارم برائے قائم مقام / متبادل

سفائر فائبرز لمیٹڈ

میں/ہم _____ جس کا تعلق _____ سے ہے:

سفائر فائبرز لمیٹڈ کے ممبر کی حیثیت سے _____ شیئرز کی تحویل رکھتا/رکھتی ہوں۔ میں/ہم _____ کو یا _____ ان کی عدم حاضری کی صورت میں _____ کو جس/جن کا تعلق _____ سے ہے، کو میری/ہماری غیر موجودگی میں قائم مقام / متبادل کمپنی عمومی اجلاس عام میں شرکت کریں گے جو بروز پیر 20 جولائی 2026ء کو بوقت 11:00 بجے صبح بمقام ٹھیٹر ہال، IBA سٹی کیمپس، کیانی شہید روڈ، متصل گارڈن روڈ، کراچی میں منعقد ہوگی۔

ریونیوٹکٹ
پانچ روپے

اس دستاویز پر مورخہ _____ 2026 کو دستخط ہوئے۔

شیئرز ہولڈر کے دستخط _____
شیئرز ہولڈر کا فلیو نمبر _____
اور/یا CDC _____
شریک ہونے والے CNIC نمبر _____
اور سب اکاؤنٹ نمبر _____

پراکسی کے دستخط _____
شیئرز ہولڈر کا فلیو نمبر _____
اور/یا CDC _____
شریک ہونے والے CNIC نمبر _____
اور سب اکاؤنٹ نمبر _____

نوٹس

- 1۔ کوئی بھی پراکسی اس وقت تک درست نہیں سمجھی جائے گی جب تک اس پر پانچ (05) روپے کا محصول ٹکٹ نالگایا جائے۔
- 2۔ بینک یا کمپنی کی صورت میں پراکسی فارم پر authorized person کے دستخط کے ساتھ کمپنی کی مشترکہ مہر لازم ہوگی۔
- 3۔ پاور آف اٹارنی یا دیگر authority کی صورت میں پراکسی فارم کے ساتھ اس کی تصدیق شدہ کاپی جمع کرنی ہوگی۔
- 4۔ دستخط شدہ پراکسی فارم کم از کم 48 گھنٹے پہلے کمپنی کے رجسٹرڈ آفس میں جمع کرانا ہوگا۔

۵۔ سی ڈی سی اکاؤنٹ ہولڈر کی صورت میں

- (i) پراکسی فارم پر دو افراد تصدیق کریں گے اور ان کے نام، پتے اور CNIC نمبر فارم پر موجود ہونا چاہئے۔
- (ii) Beneficial owners کے CNIC یا پاسپورٹ کی اسکین شدہ کاپی پراکسی فارم کے ساتھ جمع کرانے ہوں گے۔
- (iii) پراکسی میننگ کے وقت اپنا اصل CNIC یا پاسپورٹ پیش کرے۔
- (iv) کارپوریٹ اثاثہ کی صورت میں، پراکسی فارم کے ساتھ بورڈ آف ڈائریکٹرز Resolution/power of attorney جمع کروائے جائیں گے (اگر یہ پہلے فراہم نہیں کیا گیا ہو)۔

گواہان:

(1) دستخط: _____ نام: _____
(2) دستخط: _____ نام: _____
پتہ: _____ پتہ: _____
CNIC یا پاسپورٹ نمبر: _____ CNIC یا پاسپورٹ نمبر: _____

BOOK POST
Under Postal Certificate

If undelivered please return to :

Sapphire Fibres Limited
Company Share Registrar,
M/s. THK Associates (Private) Limited Company
Plot No. 32-C, Jami Commercial Street 2,
D.H.A., Phase VII, Karachi