

KARAM CERAMICS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 46th Annual General Meeting (the Meeting) of the members of **Karam Ceramics Limited** (the Company) will be held on **Wednesday, November 26, 2025, at 3:00 pm**, at the Registered Office A-31 S.M.C.H.S Karachi to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company together with the Chairman's Review Report, the Directors' Report and the Auditors' Reports thereon for the year ended June 30, 2025.

In accordance with section 223 of the Companies Act, 2017 and pursuant to the S.R.O 389(1)/2023 dated March 21, 2023 the Annual Audited Financial Statements along with Reports of the Company can be accessed through the following QR enabled code and web link:



<https://karam.ceramics.com.pk/annual-reports-for-the-last-three-financial-years/?v=null>

2. To appoint auditors for the year ending on June 30, 2026 and fix their remuneration.

The Board of Directors upon recommendation of the Audit Committee has recommended the name of M/s. Crowe Hussain Chaudhury & Co, Chartered Accountants, the retiring auditors, for re-appointment as external auditors of the Company after obtaining their consent.

3. To elect directors of the Company, for a term of three years, commencing from November 26, 2025. The names of retiring directors are as follows:

1. Mr. SYED MAZHAR ALI NASIR
2. Mr. SYED AHMED ALI NASIR
3. Mr. ALIREZA M. ALLADIN
4. Lt. General (Rtd.) TARIQ WASEEM GHAZI
5. Mrs. ATIYA NASIR
6. Mr. SHUJA AHMED ALVI
7. Ms. SAMYA NASIR

The Board of Directors in accordance with section 159(1) of the Companies Act, 2017, has fixed the number of directors to be elected at the upcoming Meeting as ten. Statement required under section 166(3) of the Companies Act, 2017 is annexed.

By order of the Board

Shabbir Abbas

Company Secretary

Karachi November 05, 2025

NOTES:

1. Closure of Share Transfer Books

The share transfer books of the Company will remain closed from November 15, 2025 to November 26, 2025 (both days inclusive). Physical transfers / CDS Transaction IDs received in order by the Company's share registrar, M/s. THK Associates (Private) Limited, 32-C, Jami Commercial Street 2, D.H.A Phase-VII, Karachi, up to the close of business on November 14, 2025, be treated in time for the purpose of attending and voting at the meeting.

2. Proxies

A member of the Company entitled to participate and vote at this Meeting may appoint any other member of the Company as his/her proxy to participate, speak and vote on his/her behalf at the Meeting. A member shall not be entitled to appoint more than one proxy. The instrument appointing a proxy must be properly filled-in/executed and in order to be valid, must be received at the share registrar office of the Company, not later than forty-eight (48) hours before the time scheduled for the Meeting.

Attested copy of Computerized National Identity Card (CNIC) of the member appointing the proxy shall be attached with the instrument. A company or a corporation being a member of the Company may appoint a representative through a resolution of its board of directors for attending and voting at the Meeting. Members, who have deposited their shares into Central Depository Company of Pakistan Limited, are further advised to follow the guidelines as laid down by the SECP vide Circular No. 1 of 2000.

An instrument of proxy applicable for the Meeting is being provided with the notice being sent to members. Further, copies of the instrument of proxy may also be obtained from the registered office of the Company during normal office hours or downloaded from the Company's website: <http://www.karamceramics.com.pk>

3. Online Participation Via Zoom

Members and their proxies are being provided with the facility to participate in the meeting through electronic means via Zoom Video-Link. Interested members are requested to get themselves registered by sending the below mentioned particulars from their registered email address to companysecretary-ktl@stargroup.com.pk latest by the close of business hours (5:00 PM) on November 21, 2025:

Name of Member	CNIC No / NTN No.	CDC Participant ID / Folio No.	Cell No	Registered email address
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Members, who are registered, after the necessary verification, will be provided a Zoom Video-Link by the Company. Only those members whose names appear in the register of members as of November 14, 2025 will be entitled to participate in the Meeting via Zoom Video Link.

4. Video Link Facility

Pursuant to section 132(2) of the Companies Act, 2017, if the Company receives consent from members holding aggregate 10% or more shareholding, residing in a geographical location to participate in the meeting through video conference at least seven days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city.

5. Gifts at the Meeting

As per SRO 452 (I)/2025 no gifts will be distributed at the meeting.

6. Statutory Code of Conduct at General Meetings

Members are advised to adhere to the Code of Conduct as provided in section 215 of the Companies Act, 2017 and regulation 28 of the Companies (General Provisions and Forms) Regulations, 2018. Members are further advised to take note of meeting etiquettes as prescribed in the Guidelines for Professional Conduct in General Meetings (the "Guide") issued by SECP.

7. Transmission of Annual Report and Notice of Annual General Meeting.

The Company has placed the Audited Annual Financial Statements for the year ended June 30, 2025 along with the reports thereon on its website: www.karamceramics.com.pk and the same have also been emailed to those members who had provided their email addresses. These are also available on PUCARS system of the Pakistan Stock Exchange Limited and can also be downloaded/viewed using the following QR enabled code and weblink:



<https://karam.ceramics.com.pk/annual-reports-for-the-last-three-financial-years/?v=null>

Any member requiring printed copy of the Annual Report 2025, may send a request using a Standard Request Form placed on Company's website which shall be provided free of cost within seven (07) days.

The notice of Annual General Meeting containing QR enabled code and the weblink address to view and download the Annual Report including annual audited financial statements has been placed on Company's website: www.karamceramics.com.pk and in addition to being dispatched physically to the members or has also been sent via email to those members who had provided their email addresses. Furthermore, the notice has also been published in English and Urdu languages in a daily newspaper of respective language having nationwide circulation.

8. Election of Directors

Any member / nominee, 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, A-31, S.M.C.H.S, Karachi not later than fourteen days before the date of the Meeting, a notice of his/her intention to offer himself/herself for election as a director. The application/nomination to contest the election should be accompanied with the following documents:

- a. Duly signed and completed Consent to act as a director, on Appendix to Form 9 of the Companies Regulations, 2024, as required under section 167 of the Companies Act, 2017. Contesting person must be a member of the Company at the time of filing his / her consent for contesting the election of directors except in case of a person representing a member, which is not a natural person; Attested copy of valid CNIC/Passport and National Tax Number (NTN) certificate;
- b. Detail of other directorship and offices held;
- c. Detailed profile along with office address for placement on the Company's website;
- d. Signed declaration to be provided, confirming being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria, for a director under section 153 and other provisions of the Companies Act, 2017 and applicable laws and regulations.
- f. Independent directors will be elected in accordance with sections 159 and 166 of the Companies Act, 2017 and shall meet the criteria laid down under section 166 of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulations, 2018. The following additional documents are required to be submitted by the candidates intending to contest the election as an independent director:
 - a. Declaration of independence under regulation 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019; and
 - b. Undertaking on non-judicial stamp paper that he/she meets the requirements of regulation 4(1) of the Companies (Manner and selection of independent Directors) Regulations, 2018.

9. Postal Ballot Facility and Scrutinizer

In accordance with the Companies (Postal Ballot) Regulations, 2018 (the Regulations), the right to vote through electronic voting facility and voting by post shall be provided to members of the Company in the manner and subject to conditions contained in the Regulations. Under regulation 11 of the Regulations, M/s. Crowe Hussain Chaudhury & Co, Chartered Accountants (a QCR-rated audit firm), being the statutory auditors of the Company, having relevant experience, has been appointed to act as the Scrutinizer, if so required, in case of election of directors, and to undertake necessary relevant responsibilities as defined in the Regulations.

10. General

Members holding shares in physical form are requested to promptly notify Company's share registrar, M/s. THK Associates (Private) Limited of any change in their postal /email addresses. Members maintaining their shares in CDS should have their address/email addresses updated with their relevant Participant/CDC account services.

Members who by any reason, could not claim their dividend /shares are advised to contact our shares registrar M/s. THK Associates (Private) Limited to collect/enquire about their unclaimed dividends/shares, if any.

In reference to section 72(2) of the Companies Act, 2017, all members holding physical shares are requested to get converted their shares into book entry form at the earliest. This would facilitate members in many ways including safe custody of shares, avoidance of formalities required for issuance of duplicate shares, etc. For the conversion of physical shares into book entry form, the members may contact their Brokers, CDC participants or CDC investor Account Service.

For any query/problem/information, members may contact THK Associates (Private) Limited at +92(21)111-000-322 EXT110, +92(21)5310191-5 and e-mail address: sfo@thk.com.pk

STATEMENT REQUIRED UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF ELECTION OF DIRECTORS, IS APPENDED BELOW:

AGENDA ITEM NO. 3.

ELECTION OF DIRECTORS

In compliance with section 166(3) of the Companies Act, 2017, in case of an independent director, consent papers will only be accepted from those persons who are eligible under section 153 of the Companies Act, 2017 and meet the criteria as set out for independence under section 166 of the Companies Act, 2017, after observing relevant requirements of rules/regulations issued thereunder including availability of their names on the data bank of independent directors maintained by the Pakistan Institute of Corporate Governance. Further, the Company while selecting independent directors shall exercise its due diligence and shall also assess respective competencies, diversity, skill, knowledge and experience of candidates.

However, it is noteworthy to mention here that independent directors will be elected in the same manner as other directors are elected in terms of section 159 of the Companies Act, 2017. Final list of the 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) of the Companies Act, 2017. Further, the website of the Company will also be updated with the required information for each director. The present directors are interested in the business to the extent that they are eligible for re-election as directors of the Company.

PostID: 265037
November 5, 2025, 11:16:07

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

Subject: Notice of Annual General Meeting

Dear Sir,

This is to announce that the Company intends to hold its Annual General Meeting for the year ended 2025-06-30 to be held on 2025-11-26 at Karachi at 15:00. The Notice of Meeting is attached for information.

The Share Transfer Books of the Company will remain closed from 2025-11-15 to 2025-11-26 (both days inclusive).

Please note that transfer received at the (complete address of Share department) at the close of business on 2025-11-14 will be treated in time for the purpose of above entitlement to the transferees.

Yours Sincerely,

Encl: As above.

Notes:

1. The company shall submit the Exchange copies of all notices as well as resolutions prior to their publication and dispatch to the shareholders and also file the Exchange certified copies of all such resolutions as soon as these have been adopted and become effective.
2. The Company is advised to send the above information at least 21 days before the date of the meeting through PUCARS.
3. The Company shall immediately submit the resolutions adopted in the meeting through PUCARS by filing of Misc./others Form of Correspondence Manual.
4. The Company must hold its meeting physically in addition to providing facility to participate through electronic means.