

Notice of Annual General Meeting

Notice is hereby given that 63rd Annual General Meeting of Millat Tractors Limited will be held at the Registered Office of the Company at 9 K.M. Sheikhpura Road, Shahdara, Lahore, on Tuesday October 27, 2026, at 12:00 P.M as well as through Video Conferencing facility to transact the following business:

A. Ordinary Business

- 1) To confirm minutes of the Extra Ordinary General Meeting held on June 05, 2026.
- 2) To receive, consider and adopt the financial statements of the Company and the Group for the year ended June 30, 2026, together with the Chairman's Review, Directors' and Auditors' Reports thereon.

[The Financial Statements of the Company have been uploaded on the website of the Company which can be downloaded from the following link: (www.millat.com.pk) or please scan the QR code below to access the Annual Report]

- 3) To approve final cash dividend of Rs. 11.00 per share i.e., 220% in addition to the interim dividend of Rs. 10.00 per share i.e., 200% already paid making a total cash dividend of Rs. 21.00 per share i.e., 420%.
- 4) To appoint auditors M/s. A.F Ferguson & Co., Chartered Accountants and fix their remuneration for the year ending June 30, 2027.

B. Special Business

- 5) To ratify and approve transactions conducted with subsidiary/associated companies for the year ended June 30, 2026 by passing the following special resolution with or without modification.

"Resolved that the following transactions conducted with subsidiary/associated companies for the year ended June 30, 2026 be and are hereby ratified, approved and confirmed".

2026 (AMOUNT IN RUPEES)			
Particulars	TIPEG INTERTRADE FZE	MILLAT INDUSTRIAL PRODUCTS LIMITED	BOLAN CASTINGS LIMITED
Purchase of components	1,081,872,445	444,826,258	1,676,465,813
Sale of components	4,070,057,414	-	943,738

- 6) To authorize Chief Executive of the Company to approve transactions with subsidiary/associated companies for the year ending June 30, 2027 by passing the following special resolution with or without modification.

"Resolved that the Chief Executive of the Company be and is hereby authorized to approve all the transactions with subsidiary/associated companies on case to case basis in normal course of business during the period from 63rd Annual General Meeting till the next Annual General Meeting of the Company".

"Further resolved that these transactions shall be placed before the shareholders in the next Annual General Meeting for their ratification/approval".

C. Any Other Business

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

By order of the Board

-SD-

Mudassar Siddique

Company Secretary

Lahore:

October 06, 2026

NOTES

1. The share transfer books of the Company will remain closed from October 20, 2026 to October 27, 2026 (both days inclusive) and no transfer will be accepted during this period. Transfers received, complete in all respect by the Shares Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 by the close of business on October 19, 2026 will be considered in time for the purpose of payment of final cash dividend, and for the purpose of attending and voting at the meeting.
2. A member entitled to attend and vote at this meeting may appoint another person as his/her proxy to attend the meeting and vote for him/her. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the meeting.
3. Members, who have deposited their shares into Central Depository Company of Pakistan will further have to follow the under mentioned guidelines.

A. Attending of Meeting in Person

- 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 detail are uploaded as per the regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC)/ 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 at the time of meeting.

B. Appointment of 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 regulations, shall submit the proxy form as per the above requirement.
- ii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.

- iii) The proxy shall produce his/her original CNIC/ original passport at the time of the meeting.
- iv) In case of corporate entity, the Board of Directors resolution/power of attorney with specimen signature shall be submitted along with proxy form to the Company.

4. Participation in the Annual General Meeting

SECP, through its time to time guidelines, has directed the listed companies to also arrange the provision of video link facility. Accordingly, in the best health interest of our valued shareholders and to ensure maximum participation, the Company has also arranged video link facility for attending this AGM. The shareholders interested in attending AGM through video link are requested to register their following particulars by sending an email at corporate.affairs@millat.com.pk

Folio / CDC Account No.	Company Name	No. of shares held	Name	CNIC	Cell No.	Email Address
	Millat Tractors Limited					

The video link and login credentials will be shared with the shareholders whose emails, containing all the requested particulars, are received at the above email address by or before the close of business hours (5:00 P.M.) on Sunday, October 25, 2026.

5. Video Conference Facility

Without prejudice to the requirements and the arrangements as described in "Note 4" above, keeping in view the requirements of Section 132(2) and 134(1) (b) of the Companies Act, 2017 read with SECP Circular 10 of 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the Annual General Meeting (AGM) through video conference at least seven days prior to the date of AGM, the Company will arrange a video conference facility in that city subject to availability of such facility in that city. The Company will intimate members regarding the video conference facility venue at least 5 days before the date of the AGM along with the complete information needed to access the facility.

If you would like to avail video conferencing facility, as per above, please fill the following and submit to registered office of the Company at least 07 days before AGM.

I/ We, _____ of _____ being a member of Millat Tractors Limited, holder of _____ Ordinary Share(s) as per Register Folio No / CDC Account No. _____ hereby opt for video conference facility at _____.

6. Polling on Special Business Resolutions

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") issued by the Securities and Exchange Commission of Pakistan ("SECP"), 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.

Accordingly, members of Millat Tractors Limited (the "Company") will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Annual General Meeting to be held on Tuesday October 27, 2026 at 12:00 P.M, in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

For the convenience of the Members, ballot paper is annexed to this notice and the same is also available on the Company's website at www.millat.com.pk for download.

Procedure for E-Voting:

- I. 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 October 19, 2026.
- II. 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 CDC Share Registrar Services Limited (being the e-voting service provider).

- III. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- IV. E-Voting lines will start from October 24, 2026, and shall close on October 26, 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 Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's registered address at 9 K.M. Sheikhpura Road, Shahdara, Lahore or email at corporate.affairs@millat.com.pk during working hours one day before the Annual General Meeting to be held on October 27, 2026. The signature on the ballot paper shall match the signature on CNIC.

7. Non-CDC Shareholders are requested to notify the change of address, if any, immediately and submit, if applicable, the CZ-50 Form (for non deduction of Zakat) to the Registrar of the Company M/s. CDC Share Registrar Services Limited, CDC House, 99 - B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, All the shareholders holding shares through CDC are requested to update their addresses and Zakat status with their participants. This will assist in prompt receipt of Dividend.

8. Mandatory submission of CNIC

As per clause 6 of the Companies (Distribution of Dividends) Regulations, 2017 read with Section 242 of the Companies Act, 2017, the company has withheld and in future will also withhold cash dividend payment to shareholders who have not yet provided their valid CNIC number. In case your cash dividend is withheld due to aforesaid reason, you are requested to kindly provide legible copy of your valid CNIC to Company's Share Registrar if you hold shares in physical form or to the respective Participant/Investor Account Services if shares are held in book entry form.

9. Payment of Cash Dividend Electronically

As per provision of Section 242 of Companies Act, 2017 any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. Notices of the foregoing seeking information from shareholders for payment of dividend through electronic mode were sent earlier. The shareholders who have not submitted their details are now once again requested to provide their folio number, name and details of bank account consisting of bank name, branch name, branch code, Account number, Title of Account and IBAN in which they desire their dividend to be credited, failing which the Company will be unable to pay the dividend through any other mode. Standard request form has also been placed on website of the Company. The members are requested to send the information on the same at the earliest possible.

In case shares are held in CDC then the form must be submitted directly to shareholder's Participant/CDC Investor Account Services.

10. E-Dividend Registration

Central Depository Company (CDC) has developed a Centralized Cash Dividend Register (CCDR), an eServices web portal which would incorporate details pertaining to cash dividends paid, unpaid or withheld by company. Counter foil of cash dividend showing details of dividend, tax withheld and Zakat deducted etc. shall be available electronically via CCDR Web Portal. Shareholders can get the counterfoil and complete information of all cash dividends paid by the company by registering and accessing CCDR Web Portal at following link: <https://cdcaccess.com.pk/#/login>

11. Placement of Accounts on website

The financial statements of the Company for the year ended June 30, 2026 along with reports have been placed at the website of the Company www.millat.com.pk.

12. Circulation of Notice and Audited Financial Statements Through Email

Pursuant to S.R.O 452(I)/2025, dated March 17, 2025, Notice of the AGM along with audited financial statements shall be circulated to members (whose email address is available in company record) at their registered email addresses provided to the Company, in accordance with applicable laws.

13. Circulation of Company's Annual Audited Financial Statements through QR Enabled Code and Web link

SECP through SRO. 389 (1)/2023 dated March 21, 2023 has allowed listed companies to circulate the Annual Audited Financial Statements to their members through QR enabled code and web-link. Accordingly, the annual audited financial statements are being circulated through following QR Enabled code and weblink.

Weblink	QR Code
www.millat.com.pk	

14. Conversion of Physical Shares in to Book Entry Form

Securities and Exchange Commission of Pakistan (SECP) through its circular no. CSD/ED/Misc/2016-639-640 dated March 26, 2021 has advised the Listed Companies to adhere with the provisions of section 72 of the Companies Act, 2017 (the Act) by replacing shares issued by them in physical form with the shares to be issued in the Book entry Form. The shareholders having physical folios/share certificates are requested to convert their shares from physical form to book entry form at the earliest. The shareholders may contact any stock broker, CDC Participant (member of PSX) or CDC Investor Account services for assistance in opening of CDS Account and subsequent deposit of physical shares into the account in Book entry form.

The same would facilitate the shareholders in many ways including safe custody of shares, no loss of shares, avoidance of formalities required for issuance of duplicate shares and readily available for sale and purchase in open market at prevailing better rates. The shareholders may contact our share registrar for details.

15. Prohibition of Gift Items in General Meetings

In pursuance of directive issued by the Securities & Exchange Commission of Pakistan, no gifts will be distributed at the meeting.

STATEMENT U/S 134(3) OF THE COMPANIES ACT, 2017

AGENDA ITEM NO.5 (Related Party Transactions (RPTs))

(As per Regulation 5(1) of The Companies (Related party Transactions and Maintenance of Related Records) regulations, 2018

During financial year ended on June 30, 2026, transactions with subsidiary/associated companies in the normal course of business were made by the Company. As per Regulation 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019, transactions carried out in normal course of business with subsidiary/associated companies (Related Parties) were required to be approved by the Board on quarterly basis duly recommended by the Audit Committee. Majority of directors were interested in these transactions due to their common directorship and holding of shares in the subsidiary/associated companies, the quorum of directors could not be formed for approval of these transactions, therefore the shareholders in their last Annual General Meeting had authorized the Chief Executive

of the Company to approve these transactions in the normal course of business subject to final approval/ratification by the shareholders. Therefore, these transactions have to be approved/ratified by the shareholders in the Annual General Meeting. The Board of Directors has approved the ratification of these transactions in its meeting held on September 16, 2026 and recommends the members to approve the same.

It may be noted that principal activity of the company is assembly/manufacture of Agri tractors for which components are procured from approximately 150 vending industries including group companies in the normal course of business. Bolan Castings Limited (BCL) manufacture intricate tractor components i.e., major tractor castings etc. for which limited sources are available in the country. Millat Industrial Products Limited (MIPL) manufactures tractor batteries while tractors and components are exported through TIPEG INTERTRADE FZE (TIPEG). In addition, components are imported through TIPEG for in house use by the Company. During the year sale of scrap and swarf etc was also made to BCL for in house consumption.

The commercial reasons for entering into RPTs are the following.

- Availability of state of the art production facilities.
- Advanced Technical Know How.
- Dedicated production facilities.
- Elaborated testing facilities for MTL.
- Smooth supply chain

The Company has the following equity in the Subsidiary Companies.

TIPEG Inter Trade DMCC	75.00%
Millat Industrial Products Limited	64.09%
Bolan Castings Limited	46.26%

The common directors and their relatives have the following shareholding in the associated companies.

		TIPEG	MIPL	BCL
Sr. No.	Name of Director(s)	No. of Shares	No. of Shares	No. of Shares
1	Mr. Sikandar Mustafa Khan & Relatives	100	625,312	166,369
2	Mr. Sohail Bashir Rana & Relatives	100	416,874	4,359
3	Mr. Laeeq Uddin Ansari & Relatives	100	416,875	3,120
4	Mr. Qaiser Saleem & Relatives	—	228,205	3,622
	TOTAL	300	1,687,266	177,470
	PERCENTAGE OF SHAREHOLDING	15.00%	16.38%	1.55%

The information of the Related party transactions as required under Regulation 5(1) of the Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018 is as under:-

Name of related party		TIPEG	MIPL	BCL
Names of interested or concerned persons or directors		Mr. Sikandar Mustafa Khan Mr. Sohail Bashir Rana Mr. Laeeq Uddin Ansari Mr. Qaiser Saleem (Not a Director in TIPEG and BCL)		
Nature of relationship, interest or concern along with complete information of financial or other interest or concern of directors, managers or key managerial personnel in related party		Common Directorship & shareholding: Mr. Sikandar Mustafa Khan Mr. Sohail Bashir Rana Mr. Laeeq Uddin Ansari Mr. Qaiser Saleem (Not a Director in TIPEG and BCL)		
Detail, description, terms and conditions of transactions		1. Purchase of components against Confirmed orders 2. Sale of components against Confirmed orders	1. Purchase of components against Confirmed orders 2. Sale of components against Confirmed orders 3. Services	1. Purchase of components against Confirmed orders 2. Sale of components against Confirmed orders 3. Services
Amount of Transactions	Purchase of components/ assets	1,081,872,445	444,826,258	1,676,465,813
	Sale of components	4,070,057,414	—	943,738
Time frame or duration of the transactions or contracts or arrangements.		01-07-2025 to 30-06-2026	01-07-2025 to 30-06-2026	01-07-2025 to 30-06-2026
Pricing Policy	Purchase of components	At Mutually Agreed price		
	Sale of components	At Mutually Agreed price		

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

AGENDA ITEM NO.6

Authorization to CEO for Related Party Transactions (RPTs)[transactions with subsidiary/associated companies]

The Company shall be conducting Related Party Transactions (RPTs) with subsidiary/associated companies during the year ending June 30, 2027 in the normal course of business. Seven out of thirteen directors are interested in these transactions due to their common directorship and shareholding in the subsidiary/associated companies. After exclusion of interested directors and in case of absence of any uninterested director from the meeting, the remaining directors cannot form a valid quorum for the purpose of required approvals. Therefore, in order to satisfy the aforesaid requirement of approval by the Board on quarterly basis and in the absence of formation of required quorum for the purpose, the transactions with subsidiary/associated companies will be presented in next AGM for seeking approval/ratification.

Further, in order to avoid non-compliance of any regulatory provision and to ensure routine approval of these transactions throughout the year, the shareholders may authorize the Chief Executive to approve the transactions carried out and to be carried out in normal course of business with subsidiary/associated companies during the period from 63rd AGM to next AGM.

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