PIA Holding Company Ltd.

NOTICE OF MEETING OF THE CREDITORS OF PIA HOLDING COMPANY LIMITED

Notice is hereby given that pursuant to the Order of the Securities and Exchange Commission of Pakistan (the "**Commission**") dated 22 October 2025 ("**Order**") in respect of the joint application filed by PIA Holding Company Limited (the "**Company**") and Precision Engg Comp (Private) Limited ("**PECPL**"), a meeting of the creditors of the Company ("**Meeting**") will be held at the registered office of PIA Holding Company Limited situated at 4th Floor, PIA Building, 49-AKM, Fazal-e-Haq Road, Blue Area, Islamabad on 27 October 2025, at 11:00 AM.

This Meeting is being convened to consider and, if thought fit, approve, adopt, and agree, with or without modification, to a scheme of arrangement (the "**Proposed Scheme**") between the Company and PECPL for the carve-out, sale and transfer of Precision Engineering Complex ("**PEC**"), a business unit of the Company, from the Company to PECPL. At the Meeting, the following resolutions will be proposed:

"***RESOLVED THAT****, pursuant to Sections 279 to 283 and Section 285(8) of the Companies Act, 2017, and in line with the decision of the Federal Government approved by the Cabinet vide Case No. 282/Rule-19/2025/404 dated May 01, 2025, the creditors of PIA Holding Company Limited ("PIAHCL") do hereby approve the Scheme of Arrangement, as approved by the shareholders of PIAHCL, for the carve out, sale and transfer of Precision Engineering Complex (PEC) from PIAHCL to Precision Engg Comp (Private) Limited (PECPL), a designated entity of Pakistan Air Force, with effect from May 01, 2025, along with all ancillary matters thereto, subject to sanction by the Securities and Exchange Commission of Pakistan (SECP) and compliance with applicable legal and regulatory requirements.*

FURTHER RESOLVED THAT *the Chief Executive Officer and the Company Secretary be and are hereby authorized, jointly and severally, to complete any or all necessary corporate, legal and regulatory compliances and formalities to give effect to the above, including to sign, execute, deliver and issue, on behalf of PIAHCL, all such notices, documents, forms, instruments and any other papers of any nature whatsoever that may be required in connection with the above resolution(s), to obtain no objection certificates from third parties and to complete regulatory requirements including filing the required documents with the Securities and Exchange Commission of Pakistan and other regulatory authorities, as required.*"

In accordance with the directions of the Commission under the Order, it is confirmed that the Proposed Scheme was filed with the Securities and Exchange Commission of Pakistan on 6 October 2025 and (i) a copy of the Proposed Scheme; (ii) the report adopted by the board of directors of the Company explaining the effect of Proposed Scheme on the members of the Company and the creditors of the Company under Section 281 of the Companies Act 2017; and

(iii) the supplementary audited financial statements of the Company, have been uploaded on the website of the Company, which can be downloaded from the following website link and/or QR Code:

https://piahcl.com.pk/investor-information.html	

Mr. Naeem Iqbal, Director of the Company, has been appointed as chairman of the Meeting and is to report the results thereof to the Commission.

Please note that the Proposed Scheme will be subject to the subsequent approval of the Commission.

PIA HOLDING COMPANY LIMITED
BY ORDER OF THE CHAIRMAN OF THE MEETING

Islamabad
Dated: 23 October 2025

NOTES:

1. **Eligibility to Attend and Vote**

The creditors of the Company as at 30 April 2025, are entitled to attend and vote at the Meeting.

2. **Appointment of Proxy**

Any creditor of the Company entitled to attend and vote at the Meeting may appoint another creditor as their proxy to attend and vote on their behalf. Corporate entities, however, may appoint a proxy who need not to be a creditor of the Company. Proxies must be submitted at the Company's Registered Office at least 48 hours prior to the Meeting. Proxy forms can be downloaded from the Company's website at www.piahcl.com.pk.

Proxy forms must be witnessed by two individuals, with their names, addresses and CNIC numbers included. Attested copies of the CNIC or passport of the creditor and proxy must accompany the Proxy Form and the proxy must present their original CNIC or passport at the Meeting. For corporate entities, the required board resolution or power of attorney, along with the Proxy Form, must be submitted to the Company unless already provided.

Completed proxy forms can be sent to the following address:

General Manager, Accounts & Finance
PIA Holding Company Limited
4th Floor, PIA Building, 49-AKM, Fazal-e-Haq Road
Blue Area, Islamabad

Alternatively, a scanned copy of the signed proxy form can be emailed to: gm.finance@piahcl.com.pk.

3. **Online Participation**

The Company has arranged video link facility for online participation of the creditors in the Meeting. To attend the Meeting through video link, the creditors are requested to register themselves by providing the following information along with valid copy of CNIC / passport / certified copy of board resolution / power of attorney (in case of corporate entities) with the subject "Registration for PIA Holding Company Limited – Creditors Meeting" through email gm.finance@piahcl.com.pk or WhatsApp No. 0336-1128780 at least 24 hours before the time and date of Meeting.