

NOTICE OF EXTRAORDINARY GENERAL MEETING (EOGM)

Notice is hereby given that the Extraordinary General Meeting of the Members of **PIA Holding Company Limited (PIAHCL)** will be held at **11:00 AM, on Monday, April 06, 2026, at Ramada Hotel, Murree Road, Islamabad, as well as through video link facility** to transact the following business:

Special Business:

1. To consider and, if deemed fit, to pass, with or without modifications, the following resolution for 'Divestment of Pakistan International Airlines Corporation Limited (PIACL)':

RESOLVED THAT, pursuant to Section 183(3) of the Act, the members hereby approve the divestment of seventy-five percent (75%) of the issued and paid-up share capital of PIACL held by the Company through a combination of: (i) transfer of shares owned by the Company; and (ii) dilution of Company's shareholding as a result of subscription of shares in PIACL by PIA Equity Limited, strictly in accordance with the terms and conditions of the Transaction Documents.

RESOLVED THAT, the members hereby approve the potential future sale and transfer of the remaining 25% shareholding of the Company in PIACL, in the event that PIA Equity Limited exercises the call option in accordance with Clause 15.2 of the Share Purchase and Subscription Agreement (SPSA). Upon valid exercise of such call option in terms of the SPSA and subject to satisfaction of the applicable conditions set out therein, the Company shall be authorized and obligated to transfer such residual shareholding in PIACL to PIA Equity Limited in accordance with the SPSA.

FURTHER RESOLVED THAT, Chief Executive Officer and Company Secretary of the Company be and are hereby authorized singly to *inter alia*, finalize, execute and deliver any agreements, documents, instruments or other documents which may be required for the consummation of the Transaction and take all such further actions and do all such acts and things as may be necessary or incidental to give effect to these resolutions and the consummation of the Transaction.

The Statement under Section 134(3) of the Companies Act, 2017 setting forth all material facts regarding special business given in the Agenda Item No. 01 is annexed to the notice being sent to the shareholders.

Other Business:

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

By Order of the Board

Islamabad: March 16, 2026

Rao Muhammad Imran
Company Secretary

NOTES:

- i. The Notice along with Statement under Section 134(3) of the Companies Act, 2017 setting forth all material facts, 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>



- ii. Apart from accessibility through the abovementioned link, the same will also be circulated to the members through their emails as maintained with the PIA Holding Company Limited (the “Company”).

Notice of Book Closure

- iii. The Company’s Register of Members and Share Transfer Books will remain closed from **Monday, March 30, 2026** through **Monday, April 06, 2026** (both days inclusive). Only transfers lodged, complete in all respects by **5:00 pm** on **Friday, March 27, 2026** at our Share Registrar/Transfer Agent, CDC Share Registrar Services Ltd., CDC House, 99-B, Block-B, Main Shahrah-e-Faisal, Karachi will be effective for voting at the EOGM.

For Attending the Meeting

- iv. In case of individuals, the account holder or sub-account holder and/or the person whose registration details are uploaded as per CDC Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the Meeting.
- v. 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 Meeting.

For Appointing Proxies

- vi. Any member of the Company entitled to attend and vote at the General Meeting may appoint another member as their proxy to attend and vote on their behalf. Corporate entities, however, may appoint a proxy who need not to be a member. Proxies must be submitted at the Company’s Registered Office at least 48 hours prior to the meeting. Proxy forms, available in both English and Urdu, can be downloaded from the Company’s website at www.piahcl.com.pk
- vii. Individual account holders or sub-account holders registered under CDC Regulations must authenticate their identity by presenting their original CNIC or passport at the meeting. For corporate entities, a Board of Directors’ Resolution or Power of Attorney with a specimen signature of the nominee must also be presented, unless previously submitted. CDC account holders are required to adhere to SECP guidelines outlined in Circular 01 dated January 26, 2000.
- viii. 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 beneficial owner 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.

Polling on Special Business

- ix. The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 (“the Regulations”) amended through S.R.O.453(I)/2025 dated March 20, 2025, issued by the SECP, all the listed companies are required to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as ‘special business’.
- x. Accordingly, members of 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 Extraordinary General Meeting in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

Procedure for Voting through Postal Ballot

- xi. The members shall ensure that duly filled and signed ballot paper, along with copy of valid Computerized National Identity Card (CNIC), or passport for foreign member and Board Resolution / Power of Attorney for body corporate, Corporation, should reach the Chairman of the meeting through post at the Liaison Office of the Company (**The Company Secretary, 1st Floor, Executive Corridor, PIA Head Office Building, Karachi Airport, Pakistan**) or via email at corporate.affairs@piac.aero. The signature on the ballot paper should match the signature on CNIC / record of the Company. A postal ballot received after **Sunday, April 05, 2026 at 5:00 P.M.**, shall not be considered for voting. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website i.e. <https://piahcl.com.pk/investor-information.html>
- xii. It shall be noted that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.

Procedure for E-Voting

- xiii. Details of the e-voting facility will be shared through an email on March 30, 2026 with those members of the Company who have their valid CNIC numbers, cell numbers and email addresses available in the register of members of the Company by the close of business on March 27 2026.
- xiv. 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 CDC Share Registrar Services Limited (being the e-voting service provider).
- xv. Identity of the members intending to cast vote through e-Voting shall be authenticated through electronic signature or authentication for login.
- xvi. E-Voting lines will be open from **Wednesday, April 01, 2026** at 09:00 a.m. and shall close on **Sunday, April 05, 2026** at 5:00 p.m. Members can cast their vote(s) 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.

Change of Address

- xvii. Shareholders (holding physical scrip) are requested to promptly notify any change in their address to CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block-B, S.M.C.H.S. Main Shahrah-e-Faisal, Karachi.

Conversion of Shares into Book-Entry Form

- xviii. As per Section 72 of the Companies Act, 2017, all listed companies are required to replace physical shares with book-entry form within four years from the promulgation of the Companies Act, 2017. Furthermore, SECP vide its letter No. CSD/ED/Misc/2016-639-640, dated March 26, 2021, had advised to comply with Section 72 of the Act and encourage shareholders to convert their physical shares into book-entry form. Accordingly, all shareholders of the Company having physical shares are requested to convert their shares into book-entry form at the earliest. The shareholders may contact the Company or Share Registrar, CDC Share Registrar Services Limited (CDCSRSL) for the conversion of physical shares into book-entry form.

Online Participation

- xix. As per instructions of Securities and Exchange Commission of Pakistan, the Company has arranged video link facility for online participation of members in the Extraordinary General Meeting. To attend the meeting through video link, the members 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 shareholders) with the subject "Registration for PIA Holding Company Limited - Extraordinary General Meeting" through email cdcsr@cdcsrsl.com at least 48 hours before the time and date of Meeting:

Company	Name of Member	CNIC No.	CDC Account No. / Folio No.	Cell Number	Email Address
PIA Holding Company Limited					

- xx. The members who are registered after the necessary verification, shall be provided a video link by the Company through return email. The Login facility will remain open from start of the meeting till its proceedings are concluded.

Restriction on Distribution of Gifts, Coupons / Vouchers or Any Other Form of Gift

- xxi. In compliance with Section 185 of the Companies Act, 2017 and SECP directives vide S.R.O. 452(I)/2025 dated March 17, 2025, **NO GIFTS, CASH, COUPONS / VOUCHERS OR ANY OTHER FORM OF GIFT WILL BE DISTRIBUTED** at the Extraordinary General Meeting.