

Registered Office: 5th Floor, Bahria Complex IV, Ext. Block, Gizri, Karachi, Pakistan.
Ph: (+92 21) 111-467-000

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that Extraordinary General Meeting of the Members of Intermarket Securities Limited ('the Company') will be held on Friday, December 20, 2024 at 3:00 pm at ICAP Auditorium, Chartered Accountants Avenue, Clifton, Karachi and **through video link** arrangement; to transact the following businesses:

Ordinary Business:

1. To elect seven (7) directors of the Company, as fixed by the Board of Directors in accordance with Section 159(1) of the Companies Act, 2017 for a period of three (3) years commencing from the date of election. Names of retiring directors are Ms. Erum Bilwani, Mr. Wajid Hussain, Mr. Shehzad Hussain, Mr. Muhammad Ashfaq, Mr. Muhammad Rehan Alam, Syed Raza Haider Jafri and Mr. Shahid Kamal.

The retiring directors are eligible for re-election.

Special Business:

2. To approve the dissemination of Annual Audited Financial Statements along with auditor's report, directors' report, chairman's review report through QR enabled code and web link instead of transmitting the same in the form of CD/DVD/USB in accordance with Section 223(6) of the Act, read with S.R.O. 389(I)/2023 dated March 21, 2023.

"RESOLVED THAT the dissemination of information regarding annual audited financial statements to the shareholders through QR enabled code and web link as notified by the Securities and Exchange Commission of Pakistan vide its SRO 389 (I)/2023 dated 21 March, 2023, be and is hereby approved while considering technological advancements and old technology becoming obsolete, the circulation of annual financial statements through CD/DVD/USB be discontinued."

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

By order of the Board

SHAHID KAMAL
Company Secretary

Karachi: November 28, 2024

NOTES:

1. The Share Transfer Books of the Company will remain closed for the period from December 13, 2024 to December 20, 2024 (both days inclusive) and no transfer of shares will be accepted for registration during this period. Transfers received in order at the Office of Company's Share Registrar M/s. F.D. Registrar Services (Pvt) Ltd 17th Floor, Saima Trade Tower A, I.I. Chundrigar Road Karachi, Pakistan ('Registrar') at the close of business on December 12, 2024 the last working day before the start of book closure date will be considered in time to attend and vote at the Meeting.

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2. The Securities and Exchange Commission of Pakistan (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.
3. Any member who want to attend the meeting via video link must send their particulars (Name, copy of CNIC, Folio number, cell number through email at company.secretary@imsecurities.com.pk at least 48 hours before the time of meeting. After due verification of the said particulars a video link/ user id & password will be sent through email for connecting the meeting.
4. A member of the Company entitled to attend and vote at this meeting, may appoint another person as his/her proxy to attend and vote instead of him/her. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.
5. As per Section 72 of the Companies Act, 2017, the shareholders having physical shares are requested to convert the shares into book-entry (CDC).
6. Any person who seeks to contest the election of directors shall file with the Company at its registered office not later than fourteen days his/her intention to offer himself/herself for the election of the directors in terms of Section 159(3) of the Companies Act, 2017 along with (a) consent to act as director in Form 9 as prescribed under Companies Regulation, 2024, duly completed and signed by candidate; (b) a detailed profile along with office address as required under SECP's SRO 634(1) of 2014; (c) declarations in respect of being complaint with the requirements of the Listed Companies Code of Corporate Governance Regulations, 2017, and undertaking and the eligibility criteria as set out in the Companies Act, 2017; (d) Undertaking on non-judicial stamp paper that meets the requirements of sub-regulation 1 of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018; (e) Attested copies of CNIC/Passport (in case of foreigner); (f) duly filled Fit and proper criteria form as required under Securities Brokers (Licensing and Operations) Regulations 2016 and any other information/documents as he/she think necessary as per requirement that the Company may ask subsequently.
7. The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through Notification vide SRO 2192(1)/2022 dated December 05, 2022 issued by the 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 and in case of 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. Accordingly, members of Intermarket Securities Limited will be allowed to exercise their right to vote through e-voting facility or voting by post for the election of directors in its forthcoming Extra Ordinary General Meeting in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

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8. CDC shareholders entitled to attend and vote at the meeting must bring his/her Participant ID and Account/Sub-Account number along with original CNIC or original passport to authenticate his/her identity. In case of Corporate entity, resolution of Board of Directors/Power of Attorney with specimen signature of the nominee shall be produced (unless provided earlier) at the time of the meeting.
9. For appointing the proxy; CDC shareholders shall submit the proxy form as per above requirements together with attested copy of CNIC or Passport of the beneficial owner and proxy. In case of corporate entity, the Board of Directors' resolution/power of attorney, along with the specimen signature of the nominee, shall be submitted along with the proxy form to the Company.
 - The proxy form shall be witnessed by two witnesses with their names, addresses, and CNIC numbers. The proxy shall produce his/her original CNIC or original Passport at the time of meeting.
10. Members are requested to notify/submit the following information/documents, in case of book entry securities in CDS to their respective participants and in case of physical shares to the registrar of the Company by quoting their folio numbers and name of the Company at the above mentioned address, if not earlier notified/submitted:
 - Change in their addresses, if any.
 - Members, who have not yet submitted attested photocopy of their valid CNIC are requested to submit the same along with folio numbers at earliest, directly to the Company's Share Registrar M/s. F.D. Registrar Services (Pvt) Ltd.
11. In accordance with the Companies (Distribution of Dividends) Regulations, 2017, shareholders are requested to provide required dividend mandate information (IBAN) to their respective CDS accounts through their participants or to the Share Registrar (if shares are in physical form) for direct credit of cash dividends into their designated bank accounts through electronic modes.
12. For any query/information, Members may contact the Company at registered office address mentioned above. Members may also visit website of the Company www.imsecurities.com.pk for notices/ proxy form /information/ etc.

A. STATEMENT MADE UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF APPOINTMENT OF INDEPENDENT DIRECTORS

Any person who is eligible under section 153 and meet the criteria under section 166 of the Companies Act, 2017, may submit nomination to be elected as independent directors. However, it is noteworthy to mention here that Independent Directors shall be selected in accordance with the provisions of the Act, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

Accordingly, in compliance with the provisions of Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019, Election of Directors will be held separately for the following three categories:

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S.No.	Categories	No. of Seats
1	Female Director	1
2	Independent Directors	2
3	Other Directors	4

In order to safeguard the interest of the minority shareholders, any member can send his/her nomination for contesting the election in any of above-mentioned categories.

No directors have direct or indirect interest in the above said business except as shareholders and that they may consent for election of directors accordingly.

B. STATEMENT OF MATERIAL FACTS UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017

The statement sets out the material facts pertaining to the special business to be transacted at the forthcoming Extraordinary General Meeting of the Company to be held on December 20, 2024. The Directors in their meeting held on November 22, 2024 have recommended to the Shareholders to pass the following special resolution.

Item Number 2 of the Notice - Circulation of Annual Audited Accounts through QR enabled Code and Weblink;

The Securities and Exchange Commission of Pakistan has allowed listed companies, through its SRO No. 389(l) 2023 dated March 21, 2023 to circulate the Annual Audited Financial Statements to their members through QR enabled code and web-link instead of transmitting the Annual Audited Financial Statements through CD/DVD/USB. The Company shall circulate Annual Audited Financial Statements through email address in case it has been provided by the members to the Company, and upon demand, provide hard copies of the Annual Audited Financial to the members free of cost.

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Ballot paper for voting through post to be held on Friday, December 20, 2024 at 3:00 pm at ICAP Auditorium, Chartered Accountants Avenue, Clifton, Karachi

Designated email address of the Chairman of the Meeting at which the duly filled in ballot paper may be sent: Chairman@imsecuriteis.com.pk

Folio / CDS Account Number	
Name of shareholder/joint shareholders	
Name of Proxy Holder	
Registered Address	
Number of shares held	
CNIC/Passport Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	
Name of Authorized Signatory	
CNIC/Passport Number (copy to be attached)	

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| 1. Please indicate your Vote by ticking (v) the relevant box. |
| 2. In case both the boxes are marked as (v), your ballot paper shall be treated as "Rejected". |

I/we hereby exercise my/our vote in respect of the following Special Resolution through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (v) mark in the appropriate box below:

Description of Special Resolutions	No. of ordinary shares for which votes cast	I / We assent to the Resolutions (FOR)	I / We dissent to the Resolutions (AGAINST)
<i>"RESOLVED THAT the dissemination of information regarding annual audited financial statements to the shareholders through QR enabled code and web link as notified by the Securities and Exchange Commission of Pakistan vide its SRO 389 (I)/2023 dated 21 March, 2023, be and is hereby approved while considering technological advancements and old technology becoming obsolete, the circulation of annual financial statements through CD/DVD/USB be discontinued."</i>			

Signature of shareholder(s)/ Proxy Holder/Authorized Signatory

Place:

Date:

NOTES/PROCEDURE FOR SUBMISSION OF BALLOT PAPER:

- Dully filled postal ballot should be sent to The Chairman of the Meeting. Intermarket Securities Limited, 5th Floor, Bahria Complex IV, Ext. Block, Gizri, Karachi, Pakistan. or email: Chairman@imsecuriteis.com.pk
- Copy of CNIC/Passport (in case of foreigner) should be enclosed with the postal ballot form.
- Postal ballot forms should reach chairman of the meeting on or **before December 19, 2024 during working hours**. Any postal ballot received after this date, will not be considered for voting.
- Signature on postal ballot should match with signature on CNIC/Passport (in case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
- Ballot Paper has also been placed at the website of the Company www.imsecurities.com.pk Members may download the ballotpaper from the website or use original/photocopy published in newspapers.