

Date: October 05, 2020

FORM 4

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

Notice of Annual General Meeting for the Year Ended June 30, 2020

Dear Sir,

Enclosed please find a copy of the Notice of the Annual General Meeting to be held on October 27, 2020 for circulation amongst the TRE Certificate Holders of the Exchange.

Yours sincerely,



Danish Qazi
Company Secretary

Enclosure: As above.

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting ("AGM") of TPL Properties Limited ("Company") will be held on Tuesday, 27th October, 2020 at 12:15 p.m. to transact the following business:

(Members are requested to attend and participate in the AGM through video link facility as there will be no venue to prevent pandemic outbreak of COVID-19 (Corona Virus)).

ORDINARY BUSINESS:

1. To approve the minutes of the Annual General Meeting held on October 22, 2019.
"RESOLVED THAT the minutes of Annual General Meeting of TPL Properties Limited held on October 22, 2019 at 12:00 noon be and are hereby approved."
2. To receive, consider and adopt the Annual Standalone and Consolidated Audited Financial Statements of the Company together with the Directors' and Auditors' and Chairman Review Report thereon for the year ended June 30, 2020.
"RESOLVED THAT the Annual Standalone and Consolidated Audited Financial Statements of TPL Properties Limited, together with the Directors', Auditors' and Chairman's Review Report thereon for the year ended 30 June 2020 be and are hereby approved."
3. To appoint Auditors for the year ending June 30, 2021 and fix their remuneration. M/s. EY Ford Rhodes, Chartered Accountants retire and being eligible, have offered themselves for re-appointment.
"RESOLVED THAT M/s EY Ford Rhodes, Chartered Accountants be and are hereby appointed as Auditors of M/s. TPL Properties Limited on the basis of consent received from them, at a fee mutually agreed for the period ending June 30, 2021."

SPECIAL BUSINESS

4. To consider and, if thought fit, amend the Articles of Association of the Company, to conform with the requirements of the applicable regulations/rules in respect of further issue of share capital, and pass the following resolution as a special resolution, with or without modification:
"RESOLVED THAT the Article of Association of the Company, be and is hereby amended, subject to any modifications as may be required by the Securities and Exchange Commission of Pakistan and the fulfilment of all formalities / procedures required under the applicable regulations/rules by adding the following new sub-article (iv) in Article 25:
(iv) reserve certain percentage of further issue for its employees under Employees Stock Option Scheme.
(v) issue share of different classes and kinds with differential rights."
5. To consider and if thought fit, to pass with or without modification, special resolution for enhancement in the remuneration of non-executive directors from PKR 20,000/- per meeting (including sub-committee meetings) to PKR 100,000/- per meeting (including sub-committee meetings):
"RESOLVED THAT the enhancement in the remuneration of non-executive directors from PKR 20,000/- per meeting (including sub-committee meetings) to PKR 100,000/- per meeting (including sub-committee meetings) be and is hereby approved."



Notice of Annual General Meeting

6. To consider and if thought fit to pass with or without modification(s), the following resolutions as special resolutions to create, offer, issue and allot shares under TPL Properties Limited Employee Stock Option Scheme 2020 (the ESOP Scheme) under Companies (Further Issue of Capital) Regulations, 2020.

"RESOLVED THAT pursuant to section 83 of the Companies Act, 2017(the Act) read along with regulation 7 of the Companies (Further Issue of Capital) Regulations, 2020 and Memorandum and Articles of Association of the Company, approval of the members be and is hereby accorded to the Board of Directors of the Company, for setting aside of 10% of the shareholders Equity/Paid-Up Capital as Stock Options to be awarded to the Key Managerial Personnel and other key employees, from time to time, as a mechanism to attract, retain and motive them to realize the stated business goals."

"RESOLVED FURTHER THAT pursuant to section 82 and 83 of the Companies Act, 2017(the Act) read along with regulation 7 of the Companies (Further Issue of Capital) Regulations, 2020 and Memorandum and Articles of Association of the Company, approval of the members be and is hereby accorded to the Board of Directors of the Company, subject to any amendments that may be required by the Securities and Exchange Commission of Pakistan (the SECP), to issue, offer and allot to eligible employees of the Company, options exercisable into equity shares of the Company of nominal value of Rs.10 each up to 9,000,000 shares under TPL Properties Limited Employee Stock Option Scheme 2020 (the ESOP scheme), at discounted exercise price with restrspective effect from July 01, 2020."

"RESOLVED FURTHER THAT pursuant to sub sec (1)(b) of sec 83 of the Act read along with regulation 5 of the Companies (Further Issue of Capital) Regulations, 2020, the Company be and is hereby authorized to raise further capital and allot and issue, up to 2.75% of the existing paid-up Capital, 9,000,000 further ordinary shares of PKR.10/- each, without issue of right shares, to its employees under the ESOP Scheme at the price mentioned in above resolution."

"RESOLVED FURTHER THAT pursuant to provision under regulation 7 of the Companies (Further Issue of Capital) Regulations, 2020, the grant of options equal to or exceeding one percent of the issued or paid up capital of the company at the time of grant of options, within one year, to any employee be and is hereby approved."

"RESOLVED FURTHER THAT pursuant to provision under regulation 7 of the Companies (Further Issue of Capital) Regulations, 2020, the grant of options to any employee of subsidiary or holding Company, subject to the approval of the members at the General Meeting, be and is hereby approved."

RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications in the Scheme including in any ancillary documents thereto, as it may deem fit, from time to time in its absolute discretion in conformity with the provisions of the Act, the memorandum of association and articles of association of the Company and any other applicable laws."

ANY OTHER BUSINESS

7. To transact any other business with the permission of the Chairman.

By Order of the Board

Danish Qazi
Company Secretary

Karachi, October 06, 2020



Notice of Annual General Meeting

Notes:

Coronavirus Contingency Planning

In view of the pandemic outbreak of COVID-19 (Corona Virus) and directives of the Securities and Exchange Commission of Pakistan (SECP) vide Circular No. 05 of 2020 dated March 17, 2020, and extension of the applicability thereof vide Circular No. 25 of 2020 dated August 31, 2020, requiring listed companies to modify their usual planning for annual general meetings to protect the wellbeing of shareholders, the Company requests its members to attend and participate in the AGM through video link facility only to avoid large gathering at one place and prevent pandemic outbreak of COVID-19 (Corona Virus).

Therefore, to attend and participate in the AGM through video link facility, members are requested to register their particulars (Name, Folio/CDS Account Number, CNIC Number and Cell Phone Number) with the Company Secretary by emailing to company.secretary@tplholdings.com at least 24 hours before the time of AGM.

The member can also provide comments/suggestions for the propose agenda items of the Annual General Meeting by emailing the same to company.secretary@tplholdings.com

1. Closure of Share Transfer Books:

The Share Transfer Book of the Company will remain closed from October 21, 2020 to October 27, 2020 (both days inclusive). Share Transfers received at M/s THK Associates (Pvt.) Ltd, 1st Floor, 40-C, Block-6, P.E.C.H.S, KARACHI-75400 by the close of business hours (5:00 PM) on Tuesday, October 20, 2020, will be treated as being in time for the purpose of above entitlement to the transferees.

2. Participation in the Meeting:

As per directives of Securities and Exchange Commission of Pakistan to convene the annual general meeting with minimum members ensuring quorum of the meeting, the members are requested to consolidate their attendance and voting at the Annual General Meeting through proxies.

All members of the Company are entitled to attend the meeting and vote there at through Proxy. A proxy duly appointed shall have such rights as respect to the speaking and voting at the meeting as are available to a member. Duly filled and signed Proxy Form must be received at the Registrar of the Company M/s THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S, KARACHI-75400, not less than 48 hours before the Meeting.

3. For Attending the Meeting:

- i. In case of individual, the Account holder and/or Sub-account holder whose registration details are uploaded as per the CDC regulations, shall authenticate his/her identity by providing copy of his/her valid CNIC or passport along with other particulars (Name, Folio/CDS Account Number, Cell Phone Number) via email to aforementioned id and in case of proxy must enclose copy of his/her CNIC or passport.
- ii. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be provided via email to aforementioned id.

4. Change of Address:

Members are requested to immediately notify the change, if any, in their registered address to the Share Registrar M/s. THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S, Karachi-75400.

