



TREET CORPORATION LIMITED

REGISTERED OFFICE

72-B Industrial Area, Kotlakhpat, Lahore: 54770, Pakistan.
UAN # : +92 (42) 1111-TREET (87338)
Tel : +92 (42) 35830881, 35122296, 35156567
Fax : +92 (42) 35215852, 35114127, 35836770
NTN # : 1416035-8, STN# : 0307390000219
E-mail : info@treetonline.com Website: www.treetgroup.com



Certificate No SG14/04699.00

June 07, 2022

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

SUBJECT: NOTICE OF EXTRAORDINARY GENERAL MEETING

Dear Sir,

This is to inform you that the Extraordinary General Meeting of the Company will be held on Tuesday, June 28, 2022 at 10:00 A.M. at its Registered Office 72-B, Industrial Area, Kot Lakhpat, Lahore. Notice is also published in Urdu and English Newspaper Nationwide as on today.

For your information and record, notice is attached with this letter as well.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you,

Yours faithfully,
for TREET CORPORATION LIMITED

Zunaira Dar
Company Secretary

Copy to:

The Securities & Exchange Commission of Pakistan
Enforcement & Monitoring Division,
NIC Building, Blue Area,
Islamabad



TREET GROUP OF COMPANIES

Lahore Factory:

72 - B, Industrial Area, Kotlakhpat,
Lahore: 54770, Pakistan.
UAN #: +92 (42) 1111-TREET (87338)
Tel: + 92 (42) 35830881, 35122296,
35156567 Fax: + 92 (42) 35114127,
35836770, 35215825

Sales Head Office:

Treet Holdings Limited
2-H Gulberg-2, Lahore- 54660,
Pakistan.
Tel : +92 (42) 35817141-47
Fax : +92 (42) 35817438

Hyderabad Factory:

Hail Road, P.O.Box No. 308,
Hyderabad, 71000, Pakistan .
Tel: +92 (22) 3880846, 3883058,
3883174, Fax: +92 (22) 3880157

Karachi Office:

6-B (A1) Saaed Hai Road
Muhammad Ali Cooperative
Housing Society, Karachi.
Tel: +92 (21) 34372270-1
Fax: +92 (21) 34372272

NOTICE IS HEREBY GIVEN, that the Extra Ordinary General Meeting (“**EOGM**”) of the shareholders of Treet Corporation Limited (the “**Company**”) will be held on June 28, 2022 at 10:00 A.M. at Company’s registered office at 72-B Industrial Area, Kot Lakhpat, Lahore to transact the following business:

ORDINARY BUSINESS: -

1. To approve Minutes of the last Annual General Meeting held on November 23, 2021.

SPECIAL BUSINESS: -

2. The Shareholders were informed that Scheme of Arrangement (the “Scheme”) under Sections 279-283 of the Companies Act, 2017 for the transfer and vesting of the Treet Battery Project and related assets and liabilities from First Treet Manufacturing Modaraba (“FTMM”) to Treet Battery Limited (“TBL”) has been filed before the Hon’ble Lahore High Court and is awaiting the sanction of the Court – earlier in separate EOGMs held on March 02, 2022 the requisite percentage of certificate holders/shareholders of both TBL and FTMM have approved the Scheme . If and when the Scheme is sanctioned by the Hon’ble Court, in accordance with the terms thereof, the Treet Battery Project and related assets and liabilities shall stand transferred to TBL.

The Shareholders were further informed that due to the needs of the Treet Battery Project the Company has decided to extend a working capital loan of Rs. 3.0 billion to FTMM, which loan shall stand effectively transferred to TBL in terms of the Scheme if and when the Scheme is sanctioned by the Hon’ble Court. Under the provisions of Section 199 of the Companies Act, 2017 and Regulation 5(5) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations 2017 approval of the shareholders is being sought by the Company for extending working capital loan of Rs. 3.0 billion to its associated company/undertaking FTMM, which loan shall stand transferred to its associated company/undertaking TBL if and when the Scheme is sanctioned by the Hon’ble Court.

To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) or deletion(s).

RESOLVED THAT, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 (the “Act”) and Regulation 5(5) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations 2017 (the “Regulations”) and subject to the compliance with all statutory and legal requirements, to give a loan of up to PKR 3,000,000,000/- (Rupees Three Billion Only) to First Treet Manufacturing Modaraba (“FTMM”), being an associated undertaking, in the form of a working capital loan, for a period of one year starting from the date of approval by shareholders, which loan shall stand transferred to Treet Battery Limited (“TBL”) if and when the Scheme of Arrangement under Sections 279-283 of the Act (the “Scheme”) for separation and transfer of the Treet Battery Project from FTMM to TBL is sanctioned by the Hon’ble Lahore High Court.

FURTHER RESOLVED THAT, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements and subject to sanction of the Scheme by the Hon’ble Lahore High Court to transfer of the aforementioned working capital loan of up to PKR 3,000,000,000/-

(Rupees Three Billion Only) from FTMM to Treet Battery Limited ("TBL"), being an associated company, on same terms and conditions as granted to FTMM.

FURTHER RESOLVED THAT the said resolution shall be valid for one year starting from the date of approval by shareholders and the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to undertake the decision of said investment as and when required and to take all steps and actions necessary, incidental and ancillary including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of implementing the aforesaid resolution.

ANY OTHER BUSINESS

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

(Attached to this Notice is a Statement of Material Facts covering the abovementioned special business as required under Section 134(3) of the Companies Act, 2017)

By Order of the Board

**Zunaira Dar
Company Secretary**

Lahore: June 07, 2022

NOTES:

- **CLOSURE OF SHARE TRANSFER BOOKS**

The share transfer Books of the Company will remain closed from June 21, 2022 to June 28, 2022 (both days inclusive) for the purpose of attending Annual General Meeting. Transfers received in order at the office of our Share Registrar M/s Corplink (Private) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore at the close of business on June 20, 2022 will be treated in time for payment of the final dividend to the transferees.

- **PARTICIPATION IN THE ANNUAL GENERAL MEETING**

All members entitled to attend and vote at this Meeting may appoint another person as his/her proxy to attend and vote for 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 of holding the meeting. CDC Accounts Holders will further have to follow the guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities & Exchange Commission of Pakistan. Proxy form is available at the Company's website i.e. www.treetonline.com

- **For Attending the Meeting**

- (a) 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 is uploaded as per the Regulations, shall authenticate their identity by showing his/ her original National Identity Card ("CNIC") or original passport at the time of attending the meeting.

- (b) In case of corporate entity, Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless provided earlier) at the time of the meeting.
 - **For Appointing Proxies**
 - (a) In case of individuals, the account holder or sub-account holder is and/or the person whose securities are in group account and their registration detail is uploaded as per the CDC Regulations, shall submit the proxy form as per the above requirement.
 - (b) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - (c) Attested copies of the CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - (d) The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
 - (e) In case of corporate entities, board of directors' resolution/power of attorney with specimen signature of the nominee shall be submitted (unless provided earlier) along with the proxy form to Company.
 - (f) The Form of Proxy is enclosed herewith.
 - Members holding shares in physical form are requested to promptly notify Shares Registrar of the Company of any change in their addresses. Shareholders maintaining their shares in electronic form should have their address updated with their participant or CDC Investor Accounts Service.
 - As per Section 72(2) of the Companies Act, 2017, every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by SECP, within a period not exceeding four (4) years from the commencement of the Act, i.e., May 30, 2017. Those Shareholders having physical shareholding are encouraged to open a CDC Sub - Account with any Broker or Investor Account directly with CDC to place their physical shares into scrip less form. This will facilitate them in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange Limited.
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STATEMENTS OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE EXTRA ORDINARY GENERAL MEETING (“EOGM”).

Information to be disclosed pursuant to Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 (the “Regulations”).

Loan to Associated Company or Associated Undertaking		
Particulars	First Treet Manufacturing Modaraba	Treet Battery Limited
Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established;	First Treet Manufacturing Modaraba (FTMM) The Company owns 97.105% of certificates of FTMM and holds 100% of the shares of Treet Holdings Limited, being the modaraba company managing FTMM which holds 2.217% in FTMM.	Treet Battery Limited (TBL) Battery Division of FTMM is being formed as separated company. TBL is subsidiary of the company by indirectly owning 100.00% share capital through its directly owned subsidiary THL.
Earnings per share for the last three years	2021: (2.42) 2020: (15.26) 2019: (12.23)	2021: 0.13 2020: 0.72 2019: 0.18
Breakup value per share, based on latest audited financial statements	RS. 7.02 per certificate	RS. 10.88 per share
Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements;	FTMM is listed Modaraba. Detailed accounts are available at https://ftmm.com.pk/investor-information/financial-reports/ . However, Profit & Loss Account and Balance Sheet as on June 30, 2021 is attached herewith	Current Assets: 1.16 million Current Liabilities: 0.071 million Other Income: 0.062 million Net profit: 0.013 million Detailed Profit & Loss Account and Balance Sheet as on June 30, 2021 is attached herewith
a description of the project and its history since conceptualization;	First Treet Manufacturing Modaraba (“FTMM” or the “Modaraba”) is a multipurpose, perpetual and multidimensional Modaraba and is managed by Treet Holdings Limited and is engaged in the manufacture and sale of corrugated boxes, soaps and batteries. Information memorandum is available at www.ftmm.com.pk and also available in the Financial Statements (for 2020-2021) of the Company	Treet Battery Limited (“TBL”) is under process to take over operations of Treet Battery Project through demerger from FTMM in terms of a Scheme of Arrangement under Sections 279-283 of the Companies Act, 2017 awaiting sanction of the Hon’ble Lahore High Court and will continue battery manufacturing operation if and when the Scheme is sanctioned by the Hon’ble Court

starting date and expected date of completion;	Not Applicable	Not Applicable
time by which such project shall become commercially operational;	Not Applicable	Not Applicable
expected return on total capital employed in the project; and	Not Applicable	Not Applicable
funds invested of to be invested by the promoters distinguishing between cash and non-cash amounts:	Not Applicable	Not Applicable
Total amount of loans or advances or guarantee;	Up to an extent of Rs. 3,000 million.	The loan extended to FTMM shall stand transferred to TBL if and when the Scheme of Arrangement for the separation and transfer of the Treet Battery Project from FTMM to TBL is sanctioned by the Hon'ble Court
purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans or advances;	To meet the working capital requirements of the Treet Battery Project.	The loan extended to FTMM shall stand transferred to TBL if and when the Scheme of Arrangement for the separation and transfer of the Treet Battery Project from FTMM to TBL is sanctioned by the Hon'ble Court
in case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof;	Loan of Rs. 7,650 million was extended to FTMM in accordance with the approval of the shareholders in annual general meeting held on October 31, 2020.	
average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate for the relevant period;	Average borrowing cost of the investing company	The loan extended to FTMM shall stand transferred to TBL if and when the Scheme of Arrangement for the separation and transfer of the Treet Battery Project from FTMM to TBL is sanctioned by the Hon'ble court
rate of interest, mark up, profit, fees or commission etc. to be charged;	Equivalent cost (average rate of investing) to be charged to the borrowing subsidiary	Equivalent cost (average rate) to be charged to the borrowing subsidiary
sources of funds from where loans or advances will be given;	Own Source	Own Source
where loans or advances are being granted using borrowed funds,	Not Applicable	Not Applicable
justification for granting loan or advance out of borrowed funds;	Not Applicable	Not Applicable
detail of guarantees / assets pledged for obtaining such funds, if any; and	Not Applicable	Not Applicable

repayment schedules of borrowing of the investing company;	Not Applicable	Not Applicable
particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any;	Not Applicable	Not Applicable
if the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable;	Not Applicable	Not Applicable
repayment schedule and terms of loans or advances to be given to the investee company;	Not Applicable	Not Applicable
salient feature of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment;	Not Applicable	Not Applicable
direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;	Syed Shahid Ali, Syed Sheharyar Ali and Muhammad Shafique Anjum are directors in the Company and on the Board of Treet Holdings Limited (Modaraba Management Company).	Syed Shahid Ali, Syed Sheharyar Ali and Munir Karim Bana are directors in the Company and on the Board of TBL
any other important details necessary for the members to understand the transaction; and	Not Applicable	Not Applicable
in case of investment in a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information is required, namely,	Not Applicable	Not Applicable

for TREET CORPORATION LIMITED



Zunaira Dar
Company Secretary