



TRUSTED NOT TO COMPROMISE



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

June 01, 2023

SUBJECT: PUBLISHING OF EXTRAORDINARY GENERAL MEETING NOTICE

Dear Sir,

Please find enclosed herewith one copy each of today's Newspaper i.e. the Business Recorder. (English) and Daily Dunya (Urdu) in which the Notice of the Extraordinary General Meeting of Pakistan Cables Limited has been published.

Your faithfully,

Pre Pro Pakistan Cables Limited



Natasha Mohammad
Head of Legal Affairs and Company Secretary

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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Extraordinary General Meeting ("EOGM") of Pakistan Cables Limited (the "Company") will be held on Thursday, June 22, 2023, at 10:00 a.m. at Pakistan Stock Exchange Auditorium, 3rd Floor, PSX Administration Building, Pakistan Stock Exchange, Pakistan Stock Exchange Building Road, Karachi and through online Zoom Application to transact the following business:

1. ORDINARY BUSINESS

To confirm the Minutes of the Extraordinary General Meeting held on May 4, 2023.

2. SPECIAL BUSINESS

To consider, and if thought fit, pass with or without modification, the following resolution as a special resolution:

"RESOLVED THAT the authorized share capital of the Company be and is hereby increased from Rs. 500,000,000 (five hundred million) divided into 50,000,000 (fifty million) shares of Rs. 10 each to Rs. 3,000,000,000 (three billion) divided into 300,000,000 (three hundred million) shares of Rs. 10 each.

FURTHER RESOLVED THAT Clause 5 of the Memorandum of Association of the Company be and is hereby substituted by the following new clause:

5. *The capital of the Company is Rs. 3,000,000,000 (three billion) divided into 300,000,000 (three hundred million) shares of Rs. 10 each but is capable of being increased or reduced in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf.*

FURTHER RESOLVED THAT the ordinary shares when issued shall carry equal voting rights and rank pari passu with the existing ordinary shares of the Company in all respect/matters in conformity with the provisions of the Companies Act, 2017."

FURTHER RESOLVED THAT the Chief Executive Officer and the Company Secretary be and are hereby authorized singly to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and to file requisite documents with the Registrar to effectuate and implement the aforesaid resolutions."

3. To consider, and if thought fit, to pass with or without modification, the following resolution as a Special Resolution, to substitute Article 125 of the Articles of Association of the Company:

RESOLVED THAT pursuant to Section 38 and all other applicable provisions of the Companies Act, 2017, Article 125 of the existing Articles of Association of the Company be and is hereby substituted to read as follows:

125. *The Board of Directors may capitalize any part of the amount for the time being standing to the credit of any reserve or the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution, amongst Members who would be entitled thereto if the same were distributed by way of dividend and in the same proportions on the condition that the same be not paid in cash but be applied in paying up in full un-issued shares as bonus shares or debentures of the company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid, or partly in one way and partly in the other.*

FURTHER RESOLVED THAT the Chief Executive Officer and the Company Secretary be and are hereby authorized singly to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and to file requisite documents with the Registrar to effectuate and implement the aforesaid resolutions."

FURTHER RESOLVED THAT the aforesaid alteration in the Articles of Association of the Company shall be subject to any amendment, modification, addition or deletion as may be required, and such amendment, modification, addition or deletion shall not require fresh approval of members.

4. ANY OTHER BUSINESS

To transact any other business as may be placed before the Meeting with the permission of the Chair.

By Order of the Board

Natasha Mohammad

Head of Legal Affairs and Company Secretary

KARACHI: June 1, 2023

NOTES:

The Shares Transfer Books of the Company will remain closed from June 16, 2023, to June 22, 2023 (both days inclusive). No transfers will be accepted for registration during this period. Transfers received in good order at the Offices of our Share Registrar M/s THK Associates (Pvt.) Limited at Plot No. 32-C, Jami Commercial Street 2, D.H.A. Phase VII, KARACHI-75500, by the close of Business on June 15, 2023 will be considered in time to entitle the transferees to attend the Meeting.

1. A Member entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend and vote instead of him. The proxy must be a Member of the Company. An instrument of proxy applicable for the EOGM is being provided with this notice. Proxy forms may also be downloaded from the Company's website, www.pakistancables.com.

2. The instrument appointing the proxy and the Power of Attorney or other authority under which it is signed, or a notarially certified copy thereof, must be lodged either at the Company's registered office i.e. B-21, S.I.T.E., Karachi or at faisal.baig@pakistancables.com not later than 48 hours before the time of the Meeting.

3. CDC Account Holders will have to follow the guidelines given below, as laid down in Circular 1 dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan:

A. For attending the Meeting:

- In the case of an individual, the Account holder or Sub-Account holder whose securities and their registration details are up-loaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original Computerised National Identity Card ("CNIC") or original Passport at the time of attending the EOGM.
- In the case of a corporate entity, the Board of Directors' Resolution/Power of Attorney with specimen signature and an attested copy of a valid CNIC of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

B. For Appointing Proxies:

- In the case of an individual, the Account holder or Sub-Account holder whose Securities and their registration details are up-loaded as per the CDC Regulations, shall submit the proxy form as per the above requirement.
- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his/her original CNIC or original Passport at the time of the EOGM.
- In the case of a corporate entity, the Board of Directors' Resolution/Power of Attorney with specimen signature and an attested copy of a valid CNIC of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted along with the proxy form to the Company.

4. As required by the Companies Act, 2017 and in accordance with the Companies Postal Ballot Regulations 2018, a postal ballot may be sent to the shareholders.

5. Zoom Video Link

The Shareholders may also attend the EOGM through a video link facility via Zoom. Accordingly, those Shareholders who are interested in attending the EOGM are requested to register themselves at the following link latest by the Close of Business on Wednesday, June 21, 2023 - Link: <https://forms.gle/3iAgR1GVF3Wu9W64A>

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT 2017

This statement sets out the material facts concerning the Special Business to be transacted at the Extraordinary General Meeting ("EOGM") of Pakistan Cables Limited (the "Company") to be held on June 22, 2023.

AGENDA ITEM 2 - Increase in Authorized Capital to be passed as a Special Resolution

In order to cater for an increase in the paid-up share capital, the Board of Directors recommend increasing the Authorized Share Capital of the Company from Rs. 500,000,000 (Five Hundred Million) to Rs. 3,000,000,000 (three billion) and making the necessary amendments in Clause 5 of the Memorandum of Association of the Company resulting from this increase. For this purpose, a special resolution is required to be considered and approved in this meeting.

A copy of the Memorandum of Association has been kept at the registered office of the Company and may be inspected during business hours on any working day from the date of publication of this notice till the conclusion of the general meeting.

The Directors are not interested, directly or indirectly, in the above special businesses, other than as Directors and shareholders of the Company.

AGENDA ITEM 3 - To amend Article 125 of the Articles of Association of the Company.

The existing provision of Article 125 requires members' approval in a general meeting for the capitalization of reserves. The existing provision that necessitates members' approval in a general meeting for capitalizing reserves should be revised. Currently, obtaining approval from members for capitalizing reserves is a time-consuming and costly process. To address this, it is proposed to amend Article 125 of the Company's Articles of Association. The suggested modification would authorize the Board of Directors to make decisions regarding the capitalization of reserves.

A copy of the Memorandum and Articles of Association has been kept at the registered office of the Company and may be inspected during business hours on any working day from the date of publication of this notice till the conclusion of the general meeting.

The Directors are not interested, directly or indirectly, in the above special businesses, other than as Directors and shareholders of the Company.

