

AL SHAHEER CORPORATION LIMITED

**NOTICE OF EXTRAORDINARY GENERAL
MEETING**

DECEMBER 17, 2024

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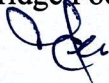
This Extraordinary General Meeting is being requisitioned in the light of the concern highlighted by Securities & Exchange Commission of Pakistan regarding the absence of a Board of the Company, and in terms of Section 133 read with section 159 of the Companies Act, 2017 by Sunridge Foods (Private) Limited (Substantial Shareholder).

Notice is hereby given that an Extraordinary General Meeting of Al Shaheer Corporation Limited will be held on Tuesday, December 17, 2024 at 10:00 hours at Ramada Plaza, Star Avenue, Terminal-1, Jinnah International Airport Karachi to transact the following business:

1. To hold the fresh election of directors u/s 162(1) of the Companies Act, 2017 to elect seven directors (equal to the earlier fixed number of directors of the Board).
2. Any other business with the permission of Chair of the meeting, as elected by the shareholders present.

Statement of Material Facts as required under Section 166(3) of the Companies Act, 2017 concerning the manner of selection of Independent Directors is appended below in this Notice.

For and on behalf of
Sunridge Foods (Private) Limited (Substantial Shareholder)



Muhammad Farrukh
Authorized Representative

The Authorized Representative has no interest in the above business except to appointment of directors in election of directors and subsequently regularize the affairs of the Company and to the extent of shares held.

Lahore:
November 25, 2024

NOTES:

Conduct of Meeting

Pursuant to the instructions of Securities and Exchange Commission of Pakistan (SECP) facility of online meeting through Zoom Platform is also available for shareholders to attend Extraordinary General Meeting for ease of valued shareholders. To attend the General Meeting through video link, members and proxies are requested to register their particulars such as Name, CNIC Number, Folio/CDC Account Number, Cell Number and eMail Address by sending an e-mail at cs@sunridgefoods.com at earliest but not later than 48 hours before the Meeting time with legible copy of valid CNIC/Passport.

The video link and login credentials will be shared with the shareholders whose e-mails, containing all the requested particulars, are received in time as mentioned above.

Book Closure

The Share Transfer Books of the Company will remain closed from December 10, 2024 to December 17, 2024 (both days inclusive). Physical transfers / CDS Transaction IDs received at the Company's Share Registrar, M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S. Shahrah-e-Faisal, Karachi, at the close of business on December 9, 2024 will be considered in time to determine voting rights of the shareholders and attending the meeting.

Attendance at Meeting

A member eligible to attend, speak and vote at meeting may appoint another member as his/her proxy to attend and vote on his/her behalf. The proxy, in order to be effective, must be properly filled in and received at the Company's Registered Office not later than 48 hours before the scheduled time of meeting.

The Shareholders are requested to have their Folio/Account details (Participant ID and Sub-account) and original CNIC for identification purpose, readily available with them, at the time of meeting. In case of a Corporate Entity, Resolution of the Board of Directors or Power of Attorney with specimen signatures of the nominee should be produced.

Video Conference Facility

Members holding in aggregate 10% or more shareholding residing at a geographical location may demand video conference facility. Provided that such request should reach the Company at least seven days prior to the date of general meeting with his complete particulars.

Election of Directors

All Board Members of Al Shaheer Corporation Limited (the Company) have resigned and presently the Board lying vacant. This Extraordinary General Meeting is being convened in the light of the concern highlighted by Securities & Exchange Commission of Pakistan and in terms of Section 162(1) of the Companies Act, 2017 by Sunridge Foods (Private) Limited (Substantial Shareholder) to constitute the new Board at the election of directors for a period of three (3) years commencing from the date of this Extraordinary General Meeting.

Seven Board Members in this Extraordinary General Meeting will be elected as equal to the earlier number of Board Members.

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, the Election of Directors will be held in the following Categories:

Category of Directors	Number of Vacancies
Female Director	1
Independent Directors	2
Other Directors	4

Any person who seeks to contest the election in the abovementioned categories, as the case may be, shall file the following documents at M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S. Shahrah-e-Faisal, Karachi not later than 14 days before the date of the Extraordinary General Meeting:

- a) Notice of his/her intention and selection of any one category in which he/she intends to contest for the election to the office of Director in terms of Section 159(3) of the Companies Act, 2017.

Any member while submitting his/her Notice of intention shall select any one of the above categories and clearly mention in his/her Notice of intention for which category he/she seeks to contest the Election of Directors.

In addition to any other requirements, member contesting the Election of Directors is required to have him/herself registered with SECP eZfile Portal at <https://leap.secp.gov.pk>.

- b) Consent to Act as Director;
- c) A detailed profile along with his/her office address;
- d) Declaration in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria, as set out in Section 153 of the Companies Act, 2017 to act as director or an independent director of a listed company;
- e) Detail of Directorships in other Companies;
- f) Attested copy of valid CNIC and NTN;
- g) Independent Director(s) will be elected through the process of election of directors in terms of Section 159 of the Act and they shall meet the criteria laid down in Section 166 of the Act, and the Companies (Manner and Selection of Independent Directors) Regulations, 2018, accordingly the following additional documents are to be submitted by the candidates intending to contest election of directors as an independent director:
 - Confirmation regarding existence of his/her name in Data Bank of Independent Directors maintained by Pakistan Institute of Corporate Governance;
 - Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019;
 - Undertaking on non-judicial stamp paper that he/she meets the requirements of sub-regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

For any clarity or information required in this matter may be addressed to cs@sunridgefoods.com. The final list of contesting directors will be circulated not later than seven days before the date of said meeting, in terms of section 159(4).

E-Voting and Voting through Postal Ballot

In accordance with the Companies (Postal Ballot) Regulation, 2018, the right to vote through electronic voting facility will be provided if the number of persons who offer themselves to be elected is more than the number of directors fixed in each category under Section 159(1) of the Companies Act, 2017 and Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

- Details of e-voting facility will be shared through e-mail with those members of the Company who have their valid CNIC numbers, Cell Numbers and e-mail addresses available in the register of Members of the Company within due course.
- The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- E-Voting lines will start from December 13, 2024 and shall close on December 16, 2024 at 05:00 p.m. Members can cast their votes any time during this period.
- Once the vote on a resolution is cast by a Member either e-Voting or through Postal Ballot he/she shall not be allowed to change it subsequently.

The member may alternatively opt for voting through postal ballot can obtain postal ballot paper from the Share Registrar.

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the convener of the meeting through post at CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S. Shahrh-e-Faisal, Karachi or email at cs@sunridgefoods.com one day before EOGM i.e., on December 16, 2024 by 05:00 p.m.

A postal ballot received after this time/date shall not be considered for voting. The signature on the ballot paper shall match the signature on CNIC.

Please note that in case of any dispute in voting including the casting of more than one vote, the decision of the Chairman of the meeting shall be final.

STATEMENT OF MATERIAL FACTS
UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017

The Company is required to have independent directors on its Board in accordance with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019. The Company shall ensure that its election of independent directors comply with the requirements of Sections 159 and 166(2) of the Companies Act, 2017.

Core competencies; diversity, skill set, knowledge and experience of the election contestants shall also be considered during the finalization of independent Directors.

**FORM OF PROXY
EXTRAORDINARY GENERAL MEETING**

I / We _____ of _____ in the district of _____ being a member of “AL SHAHEER CORPORATION LIMITED” and holder of _____ ordinary shares as per Registration Folio No./CDC Participant I.D. No./Sub-Account No. _____ CNIC No./ Passport No. _____ entitled to vote, hereby appoint Mr./Mrs./Miss _____ of (full address) _____ (being member of the Company) as my/our proxy to attend, act and vote for me/us and on behalf at the Extraordinary General Meeting of the Company to be held on 17th day of December, 2024 and/or at any adjournment thereof.

Dated: _____

Signature: _____

Presence of:

1. _____
2. _____

Important Note:

1. This form of proxy, duly completed and signed, must be deposited at the registered office of the company situated at M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S. Shahrah-e-Faisal, Karachi
2. This form should be signed by the Member or by his/her attorney duly authorized in writing. If the member is a Corporation, its common seal should be affixed to the instrument.
3. A member entitled to attend and vote at the meeting may appoint any other Member as his/ her proxy to attend and vote on his/her behalf except that a corporation may appoint a person who is a Member.

For CDC Account Holders/Corporate Entities:

In addition to the above, following requirements have to be met:

1. The Proxy form shall be witnessed by two persons whose names, addresses and CNIC Numbers shall be mentioned on the form.
2. Attested copies of CNIC or Passport of the beneficial owners and proxy shall be furnished with the proxy form.
3. The proxy shall produce his/her original CNIC or original Passport at the time of the meeting.
4. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with proxy form