



CLOVER PAKISTAN LIMITED

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

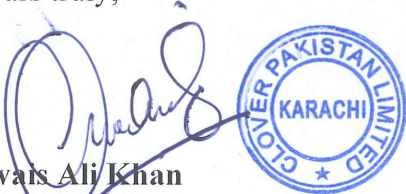
December 17, 2024

Subject: NOTICE OF EXTRA ORDINARY GENERAL MEETING

Enclose please find a copy of the Notice of the Extra ordinary General Meeting of Clover Pakistan Limited scheduled for Wednesday, 08 January 2025 at 09:00 AM at Dream World, Super Highway, Karachi.

The Notice of EOGM will be published in newspapers on December 19, 2024.

Yours truly,



Owais Ali Khan
Company Secretary



CLOVER PAKISTAN LIMITED

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the members of Clover Pakistan Limited (the "Company") will be held on Wednesday, January 08, 2025 at 09:00 AM at Dreamworld Gulshan-e-Maymar, Super Highway, Adjacent, Block R Taiser Town, Karachi, to transact the following business:

SPECIAL BUSINESS:

To consider and, if thought fit, increase the authorized share capital of the Company from PKR 400,000,000 (Rupees Four Hundred Million) divided into 40,000,000 ordinary shares of PKR 10 each to PKR 1000,000,000 (Rupees One Billion only) divided into 100,000,000 ordinary shares of PKR 10 each by the creation of 60,000,000 additional ordinary shares of PKR 10 each to rank pari passu in every respect with the existing ordinary shares of the Company, and approve the consequential amendments to the Memorandum of Association of the Company, and in that connection to pass the following resolutions as special resolutions, with or without modification:

"RESOLVED THAT the authorized share capital of Clover Pakistan Limited ("the Company") be and is hereby increased from PKR 400,000,000, divided into 40,000,000 ordinary shares of PKR 10 each, to Rs. 1000,000,000, divided into 100,000,000 ordinary shares of PKR 10 each, by creation of 60,000,000 new ordinary shares of PKR 10 each to rank pari passu in every respect with the existing ordinary shares of the Company.

FURTHER RESOLVED THAT in consequence of the aforesaid increase in the Authorized Share Capital of the Company, the existing Clause 5 of the Memorandum of Association of the Company shall be substituted accordingly, to read as follows:

Clause 5 of Memorandum of Association:

'The Authorized capital of the Company is PKR 1000,000,000 (Rupees One Billion) divided into 100,000,000 (One hundred Million) shares of PKR 10 each with the conditions attaching there to as are provided by regulations of the company for the time being with power to the company to increase or reduce its capital and to divide the shares in the capital for the time being into several classes in accordance with the provisions of law.'

FURTHER RESOLVED THAT the Company Secretary is hereby authorized to undertake all acts, deeds, and necessary actions, as well as to take all steps ancillary and incidental, including the filing of requisite documents and returns as may be required with the Registrar of Companies, Securities and Exchange Commission of Pakistan, and compliance with all other regulatory requirements to effectuate and implement this resolution."

The Statement of material facts pursuant to Section 134(3) of the Companies Act, 2017 is annexed to the Notice of Meeting sent to the Members.



By Order of the Board



Owais Ali Khan
Company Secretary

Dated: December 17, 2024
Karachi



NOTES:

CLOVER PAKISTAN LIMITED

1. Video Conference Facility for Extraordinary General Meeting (EOGM) of shareholders: As per the directive issued by Securities and Exchange Commission of Pakistan ("SECP"), Clover Pakistan Limited (the "Company") has made arrangements of video conference facility to ensure that shareholders can also participate in the EOGM proceeding via video link. The members and their proxies who intend to attend the EOGM through video-link must register their particulars by sending an email at company-secretary@cloverpk.com. The members registering to connect through video-link facility are required to mention their name, folio number and cell number in the email with subject 'Registration for Clover Pakistan's EOGM' along with valid copy of their CNIC/Passport. Video link and login credentials will be shared with the members whose emails, containing all the required particulars, are received at the given email address at least 24 (twenty four) hours before the time of the EOGM.
2. The Share Transfer Books of the Company will remain closed from Thursday, January 02, 2025 to Wednesday, January 08, 2025 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar, M/s FAMCO Share Registration Services (Private) Limited, 8-F, Near Hotel Faran, Block 6, P.E.C.H.S, Shakra-e-Faisal, Karachi, PABX No. (+92- 21)34380101-5 & 343 84621-3, and email info.shares@famcosrs.com, by close of business on Wednesday, January 01, 2025, will be considered in time to attend, vote and speak at the EOGM.
3. A member entitled to attend, vote and speak at this meeting may appoint another member as his/her/its proxy to attend, vote and speak at the meeting. The instrument appointing a proxy and the power of the attorney or other authority / board resolution under which it is signed or notarized must be deposited at the registered office of the Company at least forty-eight (48) hours before the time of the Meeting. The forms of proxy are attached to this notice.
4. All members entitled to attend, vote and speak at the EOGM, are entitled to appoint another person in writing as their proxy to attend, vote and speak on their behalf. A proxy need not be a member of the Company. A corporate entity, being member, may appoint its representative to attend the EOGM through resolution of its Board of Directors. Proxy Forms in English and Urdu languages are attached with the notice circulated to the shareholders. In case of appointment of proxy by corporate entities, a resolution of the board of directors / power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity shall be submitted to the Company along with a completed proxy form. The proxy holders are required to produce their original valid CNICs or original passports at the time of the EOGM.
5. In order to be effective, duly completed and signed proxy forms must be received at the Company's Registered Office at least 48 (forty-eight) hours before the time of the EOGM.
6. CDC account holders will further have to follow the below guidelines as laid down by the SECP:
 - (i) For Attending the EOGM
 - (a) In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall authenticate his/her original valid CNIC or the original passport at the above-mentioned email address at least 48 (forty-eight) hours before the EOGM.
 - (b) In case of corporate entity, the board of directors' resolution / power of attorney with specimen signature of the nominee shall be shared on the above-mentioned email address at least 48 (forty eight) hours before the EOGM (unless it has been provided earlier).
7. For Appointing Proxies
 - (a) In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall submit the proxy form as per above requirements.
 - (b) Attested copies of valid CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - (c) The proxy shall produce original valid CNIC or original passport at the above mentioned email address at least 48 (forty eight) hours before the meeting.



CLOVER PAKISTAN LIMITED

- (d) In case of corporate entity, the board of directors' resolution / power of attorney with specimen signature shall be submitted on the email address mentioned above at least 48 (forty eight) hours before the EOGM (unless it has been provided earlier) along with proxy form to the Company.
- (e) Proxy form will be witnessed by 2 (two) persons whose names, addresses and valid CNIC numbers shall be mentioned on the form.
8. Pursuant to the Companies (Postal Ballot) Regulations, 2018, members will be allowed to exercise their right of vote through postal ballot, that is voting by post or through E-voting, in accordance with the requirements and procedure contained in the aforesaid Regulations.
9. The Company has placed the Notice of EOGM along with Proxy Form and Postal Ballot Paper on its website:
www.clover.com.pk

PROCEDURE FOR ELECTRONIC VOTING AND VOTING FACILITY AND VOTING THROUGH POSTAL BALLOT ON SPECIAL BUSINESS

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through SRO 2192(I)/2022, dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), wherein, 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.

Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming EOGM to be held on Wednesday January 08, 2025 at 09:00 AM in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

For the convenience of the Members, the ballot paper is annexed to this notice and the same is also available on the Company's website for download.

Procedure for E – Voting:

- Details of the e-voting facility will be shared through an 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 by the close of business on January 01, 2025.
- 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 FAMCO Share Registration Services (Private) 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 January 02, 2025 at 03:00 PM. and shall close on January 07, 2025 at 5:00 PM. Members can cast their votes any time in this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's registered address, 23-B, Lalazar Off M.T Khan Road, Karachi or email at company-secretary@cloverpk.com one day before the Extraordinary General Meeting on Tuesday, January 07, 2025 during working hours. The signature on the ballot paper shall match with the signature on CNIC.

For the convenience of the members, ballot paper is annexed to this notice and the same is also available on the Company's website at www.clover.com.pk for download.



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

These Statements set out the material facts concerning the following Special Businesses to be transacted at the Extraordinary General Meeting (EOGM) of Shareholders of Clover Pakistan Limited to be held on Wednesday, January 08, 2025.

Increase in the authorized share capital of the Company.

An alteration of authorized share capital is being proposed to enhance the existing authorized capital to allow future issue of shares in future to ensure the company remains well-positioned to capitalize on opportunities, manage its financial requirements, and align with its strategic objectives. Additional authorized capital of Rs. 600,000,000 i.e., creation of an additional 60,000,000 ordinary shares of Rs. 10/- each is being proposed.

In the light of the same the Board of Directors of the Company has resolved (subject to obtaining the approval of the members of the Company) that the authorized share capital of the Company be increased from PKR 400,000,000 (Rupees Four Hundred Million) divided into 40,000,000 ordinary shares of PKR 10 each to PKR 1000,000,000 (Rupees One Billion only) divided into 100,000,000 ordinary shares of PKR 10 each by the creation of 60,000,000 additional ordinary shares of PKR 10 each to rank pari passu in every respect with the existing ordinary shares of the Company.

For the purposes of the same, corresponding amendments are required to be made to the Memorandum of Association of the Company to reflect the increase in the authorized share capital of the Company, as detailed in the proposed resolutions appearing in the notice of the EOGM.

The above requires the approval of the members of the Company, through special resolutions, in accordance with Section 85 of the Companies Act, 2017.

The Board of Directors of the Company has confirmed that the requisite alterations to the Memorandum of Association of the Company are in line with the applicable provisions of the law and regulatory framework.

None of the directors of the Company have any personal interest in the aforesaid special business, except in their capacity as members and directors of the Company.



Ballot Paper for Voting Through Post

CLOVER PAKISTAN LIMITED

Registered Office: B 23, Lalazar, Off: Moulvi Tamizuddin Khan Rd, Karachi,
(021) 38658702

For poll to be held at the Extraordinary General Meeting (EOGM) of Clover Pakistan Limited on Wednesday, January 08, 2025, at 09:00 AM at Dreamworld Gulshan-e-Maymar, Super Highway, Adjacent, Block R Taiser Town, Karachi, as well as through video-link facility to transact the following businesses:

Contact Details of Chairman, where ballot paper may be sent:

Business Address: The Chairman Clover Pakistan Limited, B 23, Lalazar, Off: Moulvi Tamizuddin Khan Rd, Karachi-75530.

Attention: Company Secretary, **Designated Email Address:** company-secretary@cloverpk.com

Name of shareholder/proxy holder	
Registered address of shareholder(s)	
Number of shares held	
Folio number / CDC Account	
CNIC No./Passport No (in case of foreigner) (copy to be attached)	
Additional information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	

INSTRUCTIONS FOR POLL

1. Please indicate your Vote by ticking (✓) the relevant box.

2. In case both the boxes are marked as (✓), your ballot paper shall be treated as "Rejected".

I/we hereby exercise my/our vote in respect of the below resolution through ballot by conveying my/our assent or dissent

to the resolution(s) by placing tick (✓) mark in the appropriate box below.

S. No.	Nature and description of Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	RESOLVED THAT the authorized share capital of Clover Pakistan Limited ("the Company") be and is hereby increased from PKR 400,000,000, divided into 40,00,000 ordinary shares of PKR 10 each, to Rs. 1000,000,000, divided into 100,000,000 ordinary shares of PKR 10 each, by creation of 60,000,000 new ordinary shares of PKR 10 each to rank pari passu in every respect with the existing ordinary shares of the Company		



<p>FURTHER RESOLVED THAT in consequence of the aforesaid increase in the Authorized Share Capital of the Company, the existing Clause 5 of the Memorandum of Association of the Company shall be substituted accordingly, to read as follows:</p> <p>Clause 5 of Memorandum of Association:</p> <p>“The Authorized capital of the Company is PKR 1000,000,000 (Rupees One Billion) divided into 100,000,000 (One hundred Million) shares of PKR 10 each with the conditions attaching there to as are provided by regulations of the company for the time being with power to the company to increase or reduce its capital and to divide the shares in the capital for the time being into several classes in accordance with the provisions of law.</p> <p>FURTHER RESOLVED THAT the Company Secretary is hereby authorized to undertake all acts, deeds, and necessary actions, as well as to take all steps ancillary and incidental, including the filing of requisite documents and returns as may be required with the Registrar of Companies, Securities and Exchange Commission of Pakistan, and compliance with all other regulatory requirements to effectuate and implement this resolution.”</p>		
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Signature of shareholder(s)

Place

Date

NOTES/PROCEDURES FOR SUBMISSION OF BALLOT PAPER:

1. Duly filled and signed original postal ballot should be sent to the Chairman, at above-mentioned business or email address.
2. Copy of CNIC/Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Postal ballot forms should reach Chairman of the Meeting on or before January 07, 2025 during working hours (i.e. by 5:00 PM). Any postal ballot received after this date and time, will not be considered for voting.
4. Signature on postal ballot should match the signature on CNIC/Passport (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot papers will be rejected.
6. In case of representative of body corporate and corporation, postal ballot must be accompanied with copy of CNIC of authorized person, along with a duly attested copy of Board Resolution, Power of Attorney, or Authorization Letter in accordance with Section(s) 138 or 139 of the Companies Act, 2017, as applicable, unless these have already been submitted along with the Proxy Form. In case of foreign body corporate etc. all documents must be attested from the Counsel General of Pakistan having jurisdiction over the member.
7. Ballot Paper has also been placed on the website of the Company www.clover.com.pk. Members may download the Ballot Paper from the website or use Original/Photocopy as published in Newspapers.



Form of Proxy

I/We _____

of _____ being a member of CLOVER PAKISTAN LIMITED and holder of _____

(Number of Shares)

Ordinary Shares as per share Register Folio No. _____

and/or CDC Participant I.D. No. _____ and Sub Account No. _____

hereby appoint _____ of _____ or failing him/her _____

_____ of _____

as my proxy to vote for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company to be held on the 08th day of January, 2025 and at any adjournment thereof.

Signed this _____ day of _____ 2024.

WITNESSES:

1) Signature: _____

Name: _____

Address: _____

CNIC or: _____

Passport No : _____

2) Signature: _____

Name: _____

Address: _____

CNIC or: _____

Passport No : _____

Signature

Signature should agree with the specimen registered with the Company

Note:

Proxies, in order to be effective, must be received by the Company not less than 48 hours before the meeting. A Proxy holder may not need to be a member of the Company.

CDC Shareholders and their proxies are each requested to attach an attested photocopy of their Computerized National Identity Card or Passport with this proxy form before submission to the Company.