

GAMMON PAKISTAN LIMITED
NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of Gammon Pakistan Limited (the Company) will be held at Gammon House, 400/2, Peshawar Road, Rawalpindi on [Friday January 17, 2025](#), at 11:00 A.M. to transact the following business: -

ORDINARY BUSINESS

1. To confirm the Minutes of the 77th Annual General Meeting held on October 28, 2024.

SPECIAL BUSINESS

To consider with or without modification and, if thought fit, pass the following resolutions as Special Resolution: -

“Resolved that the Gammon Pakistan Limited land, located at Deh Sari, Doraja Colony, Opp. Eid Gah & Indus Gas Housing Society, Main Wadhoo Wah Road, Qasimabad Flyover, National Highway, Taluka, Qasimabad, Hyderabad, is authorized to be sold at maximum realizable value, subject to the approval of the shareholders details as mentioned below: -

1. Plot # 23, Open plot Measuring 9,010 Square Feet.
2. Plot # 24/1, Open plot Measuring 4,505 Square Feet.
3. Plot # 27, Open plot Measuring 9,010 Square Feet.
4. Plot # 28, Open plot Measuring 9,010 Square Feet.”

“Further Resolved that Mr. Khalid Kuli Khan Khattak, the Chief Executive Officer Gammon Pakistan Limited be and is hereby authorized to represent, on behalf of the Gammon Pakistan Limited to do all acts, deeds and take all necessary actions, including to complete all legal formalities and file all documents as may be necessary, to implement the aforementioned resolutions, as well as carry out any other act which may be ancillary and/or incidental to the above and necessary to achieve the objective of the aforesaid resolutions and his approvals shall be treated as approval of the Company”.

A Statement of material facts as required under Section 134(3) of the Companies Act, 2017 will be sent to the shareholders along with the copy of Extraordinary General Meeting Notice.

To consider any other business with the permission of the Chair.

BY ORDER OF THE BOARD

GHULAM MURTAZA KHURSHID
for COMPANY SECRETARY

Rawalpindi

Date: [December 20, 2024](#)

NOTES:

BOOK CLOSURE

The share transfer books of the Company will be closed from [January 10, 2025, to January 17, 2025](#), both days inclusive. Transfer of shares received at our Share Registration office i.e., Vision Consulting Limited, 5-C, LDA Flats, Lawrence Road, Lahore at the close of business on [January 09, 2025](#), will be treated in time for the purpose of entitlement.

CHANGE IN ADDRESSES AND CONSOLIDATION OF FOLIOS

Members of the Company are requested to immediately notify the change of address, if any, and ask for consolidation of their folio nos. provided any member holds more than one folio numbers.

PARTICIPATION IN EXTRAORDINARY GENERAL MEETING

Any member entitled to attend and vote at this meeting shall be entitled to appoint any other member as his/her proxy to attend and vote in respect of him/her and the proxy instrument shall be received by the Company not later than 48 hours before the meeting.

INSTRUCTIONS FOR CDC ACCOUNT HOLDERS

CDC account holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan (SECP).

a. For attending the meeting:

- i. In case of individuals, the account holder and/or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate his/her identity by showing his original Computerized National Identity Card (CNIC) or Original Passport at the time of attending the Meeting.
- ii. In case of corporate entity, the Board of Directors Resolution/Power of Attorney with certified specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.
- iii. To attend the EOGM via electronic means through video link. Members can download the app/software through <https://zoom.us/download> and login via video link to participate in the EOGM proceedings. Shareholders are requested to get themselves registered at least ten (10) working days before the meeting by email at gammon1@dsl.net.pk by providing the following details:

| Name of Shareholder | CNIC Number | Folio Number | Cell Number | Email address |
|---------------------|-------------|--------------|-------------|---------------|
| | | | | |

- iv. Video-link for the meeting will be sent to members at their provided email addresses, enabling them to attend the meeting on the given date and time. Login facility will be opened thirty (30) minutes before the meeting time to enable the participants to join the meeting after the identification process. All members, entitled to attend the meeting, are entitled to appoint another person in writing as their proxy to attend on their behalf. A proxy must be a member of the Company.

b. For appointing proxies:

- i. In case of individuals the account holder and/or person whose securities are in group account and their registration details are uploaded as per the regulations shall submit the proxy form as per the above requirements.
- ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the Form.
- iii. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his original CNIC or original Passport at the time of the meeting.
- v. In case of corporate entity, the Board of Director's Resolution/Power of Attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

PROCEDURE FOR E-VOTING AND VOTING THROUGH BALLOT PAPER

In accordance with the Companies (Postal Ballot) Regulations, 2018 ("the Regulations"), the right to vote through electronic voting facility ("E-voting") and voting by post ("Ballot Paper") is being provided to the members of the Company in respect of special businesses to be transacted at the EOGM which can be used alternately. M/S Vision Consulting Limited has been appointed as E-voting service provider.

PROCEDURE FOR E-VOTING:

1. The web address, login details and password will be communicated to members via email and the security codes will be communicated to members through Email/SMS from the web portal of E-voting Service Provider. These details will be shared with those members whose names will appear in the Register of Member of the Company by the close of business on [January 09, 2025](#).
2. Identity of the Members intending to cast vote through E-voting shall be authenticated through electronic signature or authentication for login.
3. Members shall cast their vote for Agenda online at any time from [January 14, 2025, 09:00 a.m. to January 17, 2025 till 05:00 p.m.](#)
4. Once the vote has been casted by a Member, he/she shall not be allowed to change it subsequently.

PROCEDURE FOR VOTING THROUGH BALLOT PAPER:

1. Duly filled and signed original Ballot Paper should be sent to the Chairman, The Chairman, Lt Gen Ali Kuli Khan Khattak (Retd), (Attention Company Secretary) Gammon Pakistan Limited, Gammon House, 400/2, Peshawar Road, Rawalpindi or a scanned copy of the original Ballot Paper to be emailed at: gammon1@dsl.net.pk and gammonpak@gmail.com
2. Copy of CNIC/Passport (in case of foreigner) should be enclosed with the Ballot Paper.
3. Ballot Paper should reach Chairman of the meeting on or before [January 17, 2025](#) during working hours. Any Ballot Paper received after this date, will not be considered for voting.
4. Signature on Ballot Paper should match with the signature on CNIC/Passport (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten Ballot Papers will be rejected.

6. In case of corporate entity, Ballot Paper must be accompanied by the Board of Directors' resolution / power of attorney with specimen signature and copy of CNIC of the nominee etc. in accordance with Section(s) 138 or 139 of the Companies Act, 2017, as applicable. In case of foreign body corporate, all documents must be attested by the Embassy of Pakistan.
7. Ballot Paper has also been placed on the website of the Company: www.gammonpakistan.com. Members may download the Ballot Paper from the website or use the original/photocopy published in the newspapers.

INFORMATION ABOUT SCRUTINIZER

M/s. Rizwan and Company Chartered Accountants, the statutory auditors of the Company, have been appointed as scrutinizers as required under the Companies (Postal Ballot) Regulations, 2018, in respect of Agenda to be transacted at the forthcoming EOGM, in order to observe the satisfactory procedures of the voting process including adequate precautionary measures are ensured and reported as mentioned under regulation 11A. They have experience in rendering such services to clients. They are providing professional services in audit and assurance, accounting, tax and advisory, due diligence and other services to various listed and unlisted companies across Pakistan.

BALLOT PAPER



GAMMON PAKISTAN LIMITED

Registered Office: Gammon House, 400/2, Peshawar Road, Rawalpindi,

Website: www.gammonpakistan.com

Ballot Paper for voting through post for poll to be held on **Friday January 17, 2025** at 11:00 A.M. at the Gammon House, 400/2, Peshawar Road, Rawalpindi.

Contact details of Chairman, where Ballot Paper may be sent:

Business address: The Chairman, Lt Gen Ali Kuli Khan Khattak (Retd), Gammon Pakistan Limited, Gammon House, 400/2, Peshawar Road, Rawalpindi.,
Attention: Company Secretary

Designated email address: gammon1@dsl.net.pk and gammonpak@gmail.com

| | |
|---|--|
| Name of Shareholder/Joint Shareholders | |
| Registered Address | |
| Folio No. / CDC Participant Id / Investor Id with Sub-Account No. | |
| Number of Shares Held | |
| CNIC, NICOP/Passport No. (In case of foreigner) Copy to be attached | |
| <u>Additional Information and Enclosures</u> (In case of representative of body corporate, corporation and Federal Government) | |
| CNIC, NICOP/Passport No. (In case of foreigner) of Authorized Signatory (Copy to be attached) | |

I/we hereby exercise my/our vote in respect of the following resolutions through Postal Ballot by conveying my/our assent or dissent to the following resolution(s) by **placing tick (✓) mark** in the appropriate box below (delete as appropriate).

| Ser. No. | Nature and description of Resolution | No. of Ordinary Shares for which votes cast | I/We assent to the Resolutions (For) | I/We dissent to the Resolutions (Against) |
|----------|--|---|--------------------------------------|---|
| 1 | “Resolved that the Gammon Pakistan Limited land, located at Deh Sari, Doraja Colony, Opp. Eid Gah & Indus Gas Housing Society, Main Wadhoo Wah Road, Qasimabad Flyover, National Highway, Taluka, Qasimabad, Hyderabad, is authorized to be sold at maximum realizable value, details as mentioned below: - | | | |

| | | | | |
|--|--|--|--|--|
| | <p>1. Plot # 23, Open plot Measuring 9,010 Square Feet.</p> <p>2. Plot # 24/1, Open plot Measuring 4,505 Square Feet.</p> <p>3. Plot # 27, Open plot Measuring 9,010 Square Feet.</p> <p>4. Plot # 28, Open plot Measuring 9,010 Square Feet.”</p> <p>“Further Resolved that Mr. Khalid Kuli Khan Khattak, the Chief Executive Officer Gammon Pakistan Limited be and is hereby authorized to represent, on behalf of the Gammon Pakistan Limited to do all acts, deeds and take all necessary actions, including to complete all legal formalities and file all documents as may be necessary, to implement the aforementioned resolutions, as well as carry out any other act which may be ancillary and/or incidental to the above and necessary to achieve the objective of the aforesaid resolutions and his approvals shall be treated as approval of the Company”.</p> | | | |
|--|--|--|--|--|

Signature of Shareholder(s)

Place:

Date:

NOTES / PROCEDURE FOR SUBMISSION OF BALLOT PAPER:

1. Duly filed and signed original Ballot Paper should be sent to The Chairman, Lt Gen Ali Kuli Khan Khattak (Retd), (Attention Company Secretary) Gammon Pakistan Limited, Gammon House, 400/2, Peshawar Road, Rawalpindi or a scanned copy of the original Ballot Paper to be emailed at: gammon1@dsl.net.pk and gammonpak@gmail.com
2. Copy of CNIC/Passport (in case of foreigner) should be enclosed with the Ballot Paper.
3. Ballot Paper should reach Chairman of the meeting on or before **January 17, 2025** during working hours. Any Ballot Paper received after this date, will not be considered for voting.
4. Signature on Ballot Paper should be matching the signature on CNIC/Passport (in case of foreigner).
5. Incomplete, unsigned, in correct, defaced, torn, mutilated, over written Ballot Papers will be rejected.
6. In case of corporate entity, Ballot Paper must be accompanied by the Board of Directors' resolution / power of attorney with specimen signature and copy of CNIC of the nominee etc. in accordance with Section(s) 138 or 139 of the Companies Act, 2017, as applicable. In case of foreign body corporate, all documents must be attested by the Embassy of Pakistan.
7. Ballot Paper has also been placed on the website of the Company www.gammonpakistan.com. Members may download the Ballot Paper from the website or use original/photocopy published in newspapers.
8. M/s. Rizwan and Company Chartered Accountants, have been appointed as scrutinizers as required under the Companies (Postal Ballot) Regulations, 2018, in respect of the agenda to be transacted at the forthcoming EOGM, in order to observe the satisfactory procedures of the voting process including adequate precautionary measures are ensured and reported as mentioned under regulation 11A.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 RELATING TO THE SPECIAL BUSINESS

This statement sets out the material facts concerning the following Special Business to be transacted at the Extraordinary General Meeting of Shareholders of Gammon Pakistan Limited (“GPL”/“the Company”) to be held on [January 17, 2025](#).

The Board of Directors of the Company passed the Board Resolution through Circulation dated [December 03, 2024](#), have decided to sell the Gammon Pakistan Limited land consisting of four open plots, located at Deh Sari, Doraja Colony, Opp. Eid Gah & Indus Gas Housing Society, Main Wadhoo Wah Road, Qasimabad Flyover, National Highway, Taluka, Qasimabad, Hyderabad, is authorized to be sold at maximum realizable value, subject to the approval of the shareholders details as mentioned below: -

| Ser. No. | Plot No. | Measurement in Square Feet | Valuation Rate per Sq Ft | Valued Amount in PKR | Forced Sale Value (less 15%) | Independent Valuer | Date of Valuation |
|--------------|----------------|----------------------------|--------------------------|----------------------|------------------------------|--------------------|-------------------|
| 1 | 23 | 9010 | 6,080/- | 54,781,000 | 46,564,000 | Impulse Pvt Ltd | 29 June, 2024 |
| 2 | 24/1 | 4505 | 6,120/- | 27,571,000 | 23,435,000 | Impulse Pvt Ltd | 29 June, 2024 |
| 3 | 27 | 9010 | 6,080/- | 54,781,000 | 46,564,000 | Impulse Pvt Ltd | 29 June, 2024 |
| 4 | 28 | 9010 | 6,080/- | 54,781,000 | 46,564,000 | Impulse Pvt Ltd | 29 June, 2024 |
| 5 | Boundary walls | | | 1,000,000 | 850,000 | Impulse Pvt Ltd | 29 June, 2024 |
| Total | | 31535 Sq Ft | | 192,914,000 | 163,977,000 | | |

Note: Numerical figures are rounded to a fair approximation.

The above requires the approval of the shareholders/members of the Company, through special resolution, in accordance with Article 29 of the Articles of Association of the Company, read with section 134(3) of Companies Act 2017.

For this purpose, Special Resolutions as follows are proposed to be passed with or without modification in the Extraordinary General Meeting being held for this purpose:

“Resolved that the Gammon Pakistan Limited land, located at Deh Sari, Doraja Colony, Opp. Eid Gah & Indus Gas Housing Society, Main Wadhoo Wah Road, Qasimabad Flyover, National Highway, Taluka, Qasimabad, Hyderabad, is authorized to be sold at maximum realizable value, subject to the approval of the shareholders details as mentioned below: -

1. Plot # 23, Open plot Measuring 9,010 Square Feet.
2. Plot # 24/1, Open plot Measuring 4,505 Square Feet.
3. Plot # 27, Open plot Measuring 9,010 Square Feet.
4. Plot # 28, Open plot Measuring 9,010 Square Feet.”

“Further Resolved that Mr. Khalid Kuli Khan Khattak, the Chief Executive Officer Gammon Pakistan Limited be and is hereby authorized to represent, on behalf of the Gammon Pakistan Limited to do all acts, deeds and take all necessary actions, including to complete all legal formalities and file all documents as may be necessary, to implement the aforementioned resolutions, as well as carry out any other act which may be ancillary and/or incidental to the above and necessary to achieve the objective of the aforesaid resolutions and his approvals shall be treated as approval of the Company”.

The Directors of the Company have no interest in this business except to the extent of their respective shareholding in the Company.

Attachments with this statement:

1. Disclosures Under Clause B(5)(I) Of S.R.O. 423(I)/2018

Disclosures Under Clause B(5)(I) Of S.R.O. 423(I)/2018

| Disclosure | Amount | Remarks |
|--|---|--|
| <p>5. Special business relating to members’ approval for sale, lease or disposal of the undertaking or sizeable part thereof or sale / disposal of subsidiary that is to be transacted under clause (a) or (b) of sub-section (3) of section 183 of the Act</p> <p>I. In case of sale, lease or disposal of sizeable part of undertaking:</p> <p>i) Detail of assets to be sold, leased or disposed of shall include the following:</p> <p>a) Description/Name of asset;</p> <p>b) Acquisition date of the asset;</p> <p>c) Cost;</p> <p>d) Revalued amount and date of revaluation (if applicable);</p> <p>e) Book value;</p> <p>f) Approximate current market price/fair value;</p> <p>g) In case of sale, if the expected sale price is lower than book value or fair value, then the reasons thereof;</p> <p>h) In case of lease of assets, tenure, lease rentals, increment rate; mode/basis of determination of lease rentals; and other important terms and conditions of the lease;</p> <p>i) Additional information in case of disposal of land:</p> <p>(i) Location;</p> | <p>Rs.66223 and 50 paise only</p> <p>192,914,000</p> <p>192,914,000</p> <p>155,000,000</p> <p>155,000,000</p> | <p>Four Open Plots of Land in Hyderabad 21 October 1975</p> <p>29 June 2024</p> <p>Decline in the property values over the past few years due to business recession in the country. Not Applicable</p> <p>Qasimabad, Hyderabad</p> |

