



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 Monday, April 21, 2025 at 09:00 AM at Dreamworld Gulshan-e-Maymar, Super Highway, Adjacent, Block R Taiser Town, Karachi, to transact the following

special business:

1. To consider and, if deemed appropriate, to pass, with or without modifications, the special resolution outlined in the statement of material facts, approving an amendment to the Company's Memorandum of Association to reflect a change in its principal line of business.
2. To Confirm the draft minutes of the Extra Ordinary General Meeting held on January 08, 2025

The Statement of material facts, concerning the above mentioned special business and draft special resolution, 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:- March 26, 2025
Karachi



NOTES:

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 number of shares held in their name 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 Friday, April 14 , 2025 to Thursday, April 21 , 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, and email info.shares@famcosrs.com, by close of business on Friday April 11, 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).
 - (ii) 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.
 - (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.
7. 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.
8. 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 Monday April 21, 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:

- a) 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 Friday April 11, 2025.
- b) 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).
- c) Identity of the Members intending to cast vote through e-Voting shall be authenticated through electronic signature or authentication for login.
- d) E-Voting lines will start from April 14, 2025 at 05:00 PM. and shall close on April 20, 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, April 20, 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 Monday, April 21, 2025.

CHANGE IN PRINCIPLE LINE OF BUSINESS & AMMENDMENT IN MEMORANDUM OF ASSOCIATION.

Clover Pakistan Limited has recently transitioned its principal line of business from Food Products business to Petroleum Products business.

To ensure alignment with the company's new business direction, its existing object clause III and its sub clauses numbers 1 to 139 is being replaced accordingly.

RESOLVED THAT :

The Board of Directors of the Company has resolved, subject to obtaining the approval of the members of the Company, The Memorandum of Association of the Company be and is hereby amended by altering the clause III and its sub clauses numbers from 1 to 139 of the memorandum of association of the Company as The principal business activity of the Company shall be:

3.(i) The principal business activity of the Company shall be:

The principal line of business of the company shall be to carry on the business of purchase or otherwise acquire, sale, store, transport, market, distribute, supply, sell, import, export, and otherwise dispose of and generally trade in any and all kinds of petroleum and petroleum products, oil, gas, hydrocarbons, petrochemicals, asphalt, bituminous substances and to undertake all such activities as are connected herewith or ancillary thereto and to take over the running or likely to be running business of a like nature with or without assets, liabilities, rights, privileges, registration, trade mark, import and export registration or any other facility.

3.(ii). "Except for the businesses mentioned in sub-clause (iii) hereunder, the company may engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto".

3.(iii). "Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Asset Management Services, Leasing, Investment Finance Services, Investment Advisory Services, REIT management Services, Housing Finance Services, Private Equity and Venture Capital Fund Management Services, Discounting Services, Pension Fund Scheme Business, Micro Financing), Corporate Restructuring Company, Insurance Business, Modaraba management company, Stock Brokerage business, forex, Clearing House, Securities and Futures Advisor, Commodity Exchange, managing agency, business of providing the services of security guards or any other business subject to license and restricted under any law for the time being in force or as may be specified by the Commission".

3.(iv). It is hereby undertaken that the company shall not:

(a). engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;

(b). launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;

(c). engage in any of the permissible business unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force.

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 Monday , April 21, 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 (ü) the relevant box.

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

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

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



S. No.	Nature and Description of Resolutions	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	"RESOLVED THAT The Board of Directors of the Company has resolved, subject to obtaining the approval of the members of the Company, The principal business activity of the Company shall be: "The principal line of business of the company shall be to carry on the business of purchase or otherwise acquire, sale, store, transport, market, distribute, supply, sell, import, export, and otherwise dispose of and generally trade in any and all kinds of petroleum and petroleum products, oil ,gas, hydrocarbons, petrochemicals, asphalt, bituminous substances and to undertake all such activities as are connected herewith or ancillary thereto and to take over the running or likely to be running business of a like nature with or without assets, liabilities, rights, privileges, registration, trade mark, import and export registration or any other facility". FURTHER RESOLVED THAT in consequences of above change in Principle line of business and by obtaining the approval of the members of the Company, The Memorandum of Association of the Company be and is hereby amended by altering the clause III and its sub clauses from 1 to 139 of the memorandum of association of the Company as follows: 3.(i) The principal business activity of the Company shall be: The principal line of business of the company shall be to carry on the business of purchase or otherwise acquire, sale, store, transport, market, distribute, supply, sell, import, export, and otherwise dispose of and generally trade in any and all kinds of petroleum and petroleum products, oil ,gas, hydrocarbons, petrochemicals, asphalt, bituminous substances and to undertake all such activities as are connected herewith or ancillary thereto and to take over the running or likely to be running business of a like nature with or without assets, liabilities, rights, privileges, registration, trade mark, import and export registration or any other facility. 3.(ii). "Except for the businesses mentioned in sub-clause (iii) hereunder, the company may engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto". 3.(iii). "Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Asset Management Services, Leasing, Investment Finance Services, Investment Advisory Services, REIT management Services, Housing Finance Services, Private Equity and Venture Capital Fund Management Services, Discounting Services, Pension Fund Scheme Business, Micro Financing), Corporate Restructuring Company, Insurance Business, Modaraba management company, Stock Brokerage business, forex, Clearing House, Securities and Futures Advisor, Commodity Exchange, managing agency, business of providing the services of security guards or any other business subject to license and restricted under any law for the time being in force or as may be specified by the Commission". 3.(iv). It is hereby undertaken that the company shall not: (a). engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation; (b). launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business; (c). engage in any of the permissible business unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force. 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 re- turns 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."		

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 April 20 , 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
21st day of April, 2025 and at any adjournment thereof.

Signed this _____ day of _____ 2025.

WITNESSES:

1) Signature: _____
Name: _____
Address: _____

CNICor: _____
Passport No : _____

2) Signature: _____
Name: _____
Address: _____

CNICor: _____
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.