

TPL Corp Limited
Notice of Extraordinary General Meeting

Notice is hereby given that the Extraordinary General Meeting (“EOGM”) of TPL Corp Limited (“Company”) will be held on Friday, June 13, 2025 at 11:00 A.M. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi to transact the following business:

ORDINARY BUSINESS:

1. To approve the minutes of the Annual General Meeting held on November 27, 2024.

“RESOLVED THAT the minutes of Annual General Meeting of TPL Corp Limited held on November 27, 2024 at 12:00 Noon be and are hereby approved.”

SPECIAL BUSINESS:

2. To consider and, if thought fit, to pass with or without modification(s), the following resolution as special resolution, in accordance with Section 199 of the Companies Act, 2017, to approve and authorize the Company to invest in its subsidiary company i.e. TPL Trakker Limited, by providing corporate guarantee(s) and / or other security in the aggregate amount not exceeding PKR 500,000,000/- (Pak Rupees Five Hundred Million).

“RESOLVED THAT in accordance with Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Undertakings) Regulations, 2017 and other applicable laws, the Company be and is hereby authorized to provide corporate guarantee(s) and / or other security up to an aggregate amount not exceeding PKR. 500,000,000/- (Pak Rupees Five Hundred Million) to subsidiary company i.e. TPL Trakker Limited (TPLT), in the form and manner as deemed fit to the Board of Directors of the Company, for a period of five years to secure the repayment of the financial facility(ies) to be obtained by TPLT, on terms and conditions as may be mutually agreed therefor.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Chief Executive Officer, the Chief Financial Officer and the Company Secretary of the Company (“Authorized Persons”), or any other person(s) authorized by them, be and are hereby jointly (any two) authorized to execute such documents, deeds, instruments, writings, papers and / or agreements as may be required, and do all such acts, deeds, matters, filings and things, as it may deem fit, necessary or appropriate and settle any questions, difficulty or doubt that may arise in this regard, including with respect to matters ancillary or incidental thereto.”

3. To consider and if thought fit to pass with or without modifications(s), the following as special resolution in terms of Section 183 (3) (b) and 208 of the Companies Act, 2017, read with S. R. O. 1239 (I)/2017 and Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018 and other applicable laws, to approve and authorized the Company to / dispose of / sell the Company’s entire shareholding comprising 2,100,000 (Two Million One Hundred Thousand) shares (representing 100% of the issued and paid-up share capital) in its wholly owned subsidiary, TPL Security Services (Private) Limited, to TPL Trakker Limited (a subsidiary of the Company) for an amount equivalent to the sum of PKR 140,430,666/- (Pak Rupees One Hundred Forty Million Four Hundred Thirty Thousand Six Hundred Sixty Six Only).

“RESOLVED THAT pursuant to Section 183 (3) (b) and 208 of the Companies Act, 2017 and other applicable laws, the Company be and is hereby authorized to dispose of / sell its entire shareholding comprising 2,100,000 (Two Million One Hundred Thousand) shares (representing 100% of the issued and paid-up share capital) in its wholly owned subsidiary, TPL Security Services (Private) Limited, to TPL Trakker Limited (a subsidiary of the Company) for an amount equivalent to the sum of PKR 140,430,666/- (Pak Rupees One Hundred Forty Million Four Hundred Thirty Thousand Six Hundred Sixty Six Only).”

“RESOLVED FURTHER THAT the Chief Executive Officer, the Chief Financial Officer and the Company Secretary of the Company (“Authorized Persons”), be and are hereby, jointly (any two), authorized and empowered to do and perform all such acts, deeds, matters and things, as may be necessary, to execute, deliver and perform such agreements, contracts, deeds and other documents, file applications and make representations in respect thereof and seek approval(s) from relevant authority(ies), including government/semi government authorities, lenders, financial institutions, legislative bodies, regulatory or administrative authorities, statutory bodies, in this regard, and deal with any matters, take necessary steps in

the matter as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect the above resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director or any other officer(s)/authorized representative(s) of the Company to give effect to the aforesaid resolution.”

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolutions as an ordinary resolution, in accordance with Section 182 of the Companies Act, 2017, to approve and authorize the Company to provide corporate guarantee(s) and/or other security in connection with any loan(s) obtained by the Directors of the Company from time to time, subject to compliance with applicable laws and requisite approvals.

“RESOLVED THAT, in accordance with Section 182 of the Companies Act, 2017 and other applicable laws, the Company be and is hereby authorized to provide corporate guarantee(s) and/or other security in connection with any loan(s) obtained by the Directors of the Company from time to time, in such form and manner as may be deemed appropriate by the Board of Directors, and on such terms and conditions as may be mutually agreed between the relevant parties.”

“RESOLVED FURTHER THAT, for the purpose of giving effect to the foregoing resolution, the Chairman, Chief Financial Officer or any other person(s) duly authorized by the Board, be and are hereby authorized, jointly (any two), to execute, deliver, and sign all necessary documents, instruments, agreements, and writings, and to take or cause to be taken all such actions, steps, filings, and matters as may be necessary, desirable, or expedient for giving effect to this resolution, including making any amendments, modifications, or changes as may be required by the regulatory authorities or otherwise deemed appropriate.”

ANY OTHER BUSINESS

5. To transact any other business with the permission of the Chairman.

By Order of the Board

Shayan Mufti
Company Secretary

Karachi, May 23, 2025

Notes:

1. Registration to attend Extraordinary General Meeting through Electronic Means:

- a. In the light of relevant guidelines issued by the Securities and Exchange Commission of Pakistan (SECP) from time to time, including vide letter No. SMD/SE/2/(20)/2021/117 date December 15, 2021, members are encouraged to participate in the Extraordinary General Meeting (“EOGM”) through electronic facility organized by the Company.
- b. To attend the EOGM through electronic means, the Members are requested to register themselves by providing the following information through email at company.secretary@tplholdings.com at least forty-eight (48) hours before the EOGM.

Name of Shareholder	CNIC/NTN No.	Folio No/CDC A/c No.	Cell Number	Email Address

- c. Members will be registered, after necessary verification as per the above requirement, and will be provided a video-link by the Company via email.
- d. The login facility will remain open from 10:40 A.M. till the end of EOGM.

2. Closure of Share Transfer Books:

The Share Transfer Book of the Company will remain closed from June 04, 2025 to June 13, 2025, (both days inclusive). Share Transfers received at THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500, Pakistan by the close of business hours (5:00 PM) on June 03, 2025, will be treated as being in time for the purpose of above entitlement to the transferees.

3. Participation in the EOGM:

All members, whose names appear in the register of members of the Company as on June 03, 2025, are entitled to attend (in person or by video link facility or through Proxy) the EOGM and vote there at. A proxy duly appointed shall have such rights as respect to the speaking and voting at the EOGM as are available to a member. Duly filled and signed Proxy Form must be received at the Registrar of the Company, THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500, Pakistan, not less than 48 hours before the EOGM.

4. For Attending the EOGM:

In case of individual, the Account holder and/or Sub-account holder whose registration details are uploaded as per the CDC regulations, shall authenticate his/her identity by providing copy of his/her valid CNIC or passport along with other particulars (Name, Folio/CDS Account Number, Cell Phone Number) via email to aforementioned ID and in case of proxy must enclose copy of his/her CNIC or passport.

In case of corporate entity, the Board of Directors’ resolution / power of attorney with specimen signature of the nominee shall be provided via email to aforementioned ID.

5. Change of Address:

Members are requested to immediately notify the change, if any, in their registered address to the Share Registrar, THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500, Pakistan.

6. Conversion of Physical Shares into the Book Entry Form:

The SECP through its letter No. CSD/ED/Misc/2016- 639-640 dated March 26, 2021 has advised listed companies to adhere to provisions of Section 72 of the Companies Act, 2017 by replacing physical shares issued by them into book entry form.

The shareholders of the Company having physical folios / share certificates are requested to convert their shares from physical form into book-entry form as soon as possible. The shareholders may contact their Broker, CDC Participant or CDC Investor Account Service Provider for assistance in opening a CDS Account and subsequent conversion of the physical shares into book-entry form. It would facilitate the shareholders in many ways including safe custody of shares, avoidance of formalities required for the issuance of duplicate shares, etc. For further information and assistance, the shareholders may contact our Share Registrar, THK Associates (Private) Limited.

7. Video Conferencing Facility

The Company shall provide video conference facility to its members for attending the EOGM at places other than the town in which the EOGM is taking place, provided that if members, collectively holding 10% (ten percent) or more shareholding residing at a geographical location, provide their consent to participate in the meeting through video conference at least 7 days prior to date of the EOGM, the Company shall arrange video conference facility in that city, subject to availability of such facility in that city.

In this regard, please fill the enclosed form and submit the same to the registered address of the Company 7 days before holding of the EOGM. The Company will, if such facility is available, intimate members regarding venue of video conference facility at least 5 days before the date of EOGM along with complete information necessary to enable them to access such facility.

8. For Voting for Special Agenda Items:

a. Voting through Ballot Paper:

In accordance with regulation 8(2) of the Companies (Postal Ballot) Regulations, 2018, Members have the option to cast their votes using the enclosed ballot paper, a copy of which is also accessible on the Company's website. The duly filled in ballot paper should reach the chairman of the meeting through email at chairman@tplcorp.com or through post to 20th Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi, no later than one day prior to the EOGM, during working hours.

b. Electronic Voting:

In accordance with Regulation 4(4) of the Companies (Postal Ballot) Regulations, 2018, Members also have the option to cast their votes through e-voting. To facilitate this, THK Associates (Private) Limited, the e-voting service provider, will send an email on June 04, 2025, to members containing the web address, login details, password, and other necessary information. The facility for e-voting shall open on June 04, 2025 and shall close at 1700 hours (Pakistan Standard Time) on June 12, 2025.

c. Appointment of Scrutinizer for Special Business Item No. 2-4

M/s. Junaidy Shoaib Asad, Chartered Accountants, having more than 10 years of experience, and represented by Partner Mr. Naveed Alam, Chartered Accountant, has been designated as Scrutinizer, as required under the Companies (Postal Ballot) Regulations, 2018, for the purpose of voting on special business item number 2-4.

9. Intimation of No Gift Distribution

Members are hereby informed that no gifts will be distributed at the meeting.

Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

Agenda Items No. 02:

Investment in the form of Guarantee in TPL Trakker Limited:

The Company is desirous to make an investment in TPL Trakker Limited (“**TPL Trakker**”), a subsidiary company of the Company, in the form of a guarantee and / or other security up to an aggregate amount not exceeding PKR. 500,000,000/- (Pak Rupees Five Hundred Million) in the form and manner as deemed fit to the Board of Directors of the Company, for a period of five years to secure the repayment of the financial facility(ies) to be obtained by TPL Trakker, on terms and conditions as may be mutually agreed therefor. The investment has been recommended by the Board of Directors of the Company in its meeting held on April 29, 2025.

Consequently, the Company is seeking approval from its shareholders for investments in its subsidiary company i.e. TPL Trakker, through passing of the special resolutions (with or without modification(s)) provided in agenda item no. 2 of the notice, in accordance with Section 199 of the Companies Act, 2017 read together with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017.

The Board of Directors has recommended that the members of the Company pass the resolutions (as detailed in the notice) to permit the said transaction.

For the purposes of compliance with Section 199 of the Companies Act, 2017 (“**Act**”) read with Regulation 3(3) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 (“**Regulations**”), the Board of Directors of the Company have conducted the necessary due diligence for the proposed investment. The duly signed recommendations of the due diligence report shall be made available to the members for inspection at the Company’s registered office during business hours until the conclusion of the EOGM.

The Directors of the Company have no personal interest in the resolutions pertaining to the said agenda item except in their capacity as shareholders of the Company to the extent of their respective shareholdings.

In compliance with the relevant provisions of the Act and the Regulations, the requisite information/disclosure regarding the proposed transaction is as under:

Sr. No.	Description	Relevant Information	
(a)	Disclosure for all types of investments		
(A)	Regarding associated company or associated undertaking: -		
(i)	Name of associated company or associated undertaking	TPL Trakker Limited	
(ii)	Basis of relationship	Subsidiary Company	
(iii)	Earnings / (Loss) per share for the last three years (PKR)	2023-24: 0.72 2022-23: (0.23) 2021-22: 1.05	
(iv)	Break-up value per share, based on the latest audited financial statements	PKR: 13.39	
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	Balance Sheet	Rupees In 000
		Non-current assets	4,234,845
		Other assets	2,032,438

		Total Assets	6,267,283
		Total Liabilities	3,760,005
		<i>Represented by:</i>	
		Paid up capital	1,872,631
		Capital Reserve	202,650
		Accumulated (loss) / Profit	136,978
		Other Component of Equity	295,019
		Equity	2,507,278
		Profit and Loss	
		Profit before interest and taxation	705,040
		Financial charges	-515,041
		Profit before taxation	189,999
		Taxation	-54,975
		Profit/(Loss) after taxation	135,024
(vi)	In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:	TPL Trakker has already commenced its operations. Accordingly this section is not applicable	

	<p>a) a description of the project and its history since conceptualization;</p> <p>b) starting date and expected date of completion;</p> <p>c) time by which such project shall become commercially operational;</p> <p>d) expected return on total capital employed in the project; and</p> <p>e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;</p>							
(B)	General Disclosures: -							
(i)	Maximum amount of investment to be made;	The corporate guarantee(s) and / or security(ies) at any time shall not exceed PKR 500,000,000/- (Pak Rupees Five Hundred Million) during the investment period.						
(ii)	purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	Nil						
(iii)	<p>sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds:</p> <p>(I) justification for investment through borrowings;</p> <p>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and</p> <p>(III) cost benefit analysis.</p>	Not Applicable as the Company shall either provide corporate guarantee(s) and / or charges over its assets to secure facility(ies) availed by TPLT.						
(iv)	salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	<p>The agreement shall be executed between TPLC and TPLT pursuant to the approval of the shareholders in respect of the guarantee to be provided.</p> <p>The agreement shall remain in force for a period of five years.</p> <p>In the event of any dispute arising out of or in connection with this agreement, the matter shall be referred to arbitration in accordance with the provisions of the Arbitration Act, 1940. and the validity of the agreement</p>						
(v)	direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;	<p>The directors of the Company are solely interested to the extent of their directorships and shareholdings in the Company.</p> <p>Following are the common directors of TPLT and the Company:</p> <table border="1"> <thead> <tr> <th>Name of Director</th><th>Shareholding in TPLT</th><th>Shareholding in TPLC</th></tr> </thead> <tbody> <tr> <td>Mr. Jameel Yusuf</td><td>1</td><td>0</td></tr> </tbody> </table>	Name of Director	Shareholding in TPLT	Shareholding in TPLC	Mr. Jameel Yusuf	1	0
Name of Director	Shareholding in TPLT	Shareholding in TPLC						
Mr. Jameel Yusuf	1	0						
(vi)	in case any investment in associated company or associated undertaking has already been made, the performance review of such investment including	Not Applicable						

	complete information/justification for any impairment or write offs; and	
(v)	any other important details necessary for the members to understand the transaction.	Nil
(b)	In case of investments in the form of loans, advances and guarantees:	
(i)	category-wise amount of investment;	The Company intends to provide corporate guarantee and / or security for and on behalf of TPLT to secure finance facility(ies) availed by TPLT. Such guarantee / security can be provided over a period of five (5) years.
(ii)	average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period;	Not applicable
(iii)	rate of interest, mark up, profit, fees or commission etc. to be charged by investing company	Not applicable
(iv)	particulars of collateral or security to be obtained in relation to the proposed investment	Not Applicable
(v)	if the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Not applicable
(vi)	repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking	Not applicable

Agenda Items No. 03:

Divestment of entire Shareholding in TPL Security Services (Private) Limited:

The Company seeks approval from its shareholders to pass the special resolution in respect of the special business stated in Agenda Item No. 3 of the notice approving sale of its entire shareholding in its subsidiary, TPL Security Services (Private) Limited (“**TPL Security Services**”), i.e. 2,100,000 (Two Million One Hundred Thousand) ordinary shares of TPL Security Services, constituting 100% of the issued and paid-up share capital of TPL Security Services, held by TPL Corp Limited, to TPL Trakker Limited, for an amount equivalent to the sum of PKR 140,430,666 (Pak Rupees One Hundred Forty Million Four Hundred Thirty Thousand Six Hundred Sixty Six Only). The said consideration is to be paid through settlement of balances i.e. TPL Holding (Pvt.) Limited will settle its payable balance to TPL Trakker Limited with the receivable balance from TPL Corp Limited. Simultaneously, TPL Corp Limited will settle its receivable balance from TPL Trakker Limited (on account of the purchase consideration of TPL Security Services) with Payable balance to TPL Holdings Pvt. Limited. The divestment has been recommended by the Board of Directors of the Company in its meeting held on February 27, 2025.

It is highlighted that the Company’s investment in its wholly owned subsidiary, TPL Security Services, was made under the exemption provided by S.R.O. 1239(I)/2017, which permits such investments without requiring shareholder approval under Section 199 of the Companies Act, 2017. However, in accordance with the same S.R.O., shareholder approval by way of a special resolution is required at the time of divestment. Accordingly, the Company is now seeking shareholder approval for the divestment of its entire shareholding in TPL Security Services in accordance with Section 183(3) of the Companies Act, 2017 by passing the special resolutions (with or without modification) set out in agenda item no. 3 of the notice.

The Directors of the Company have no personal interest in the resolutions pertaining to the said agenda item except in their capacity as shareholders of the Company to the extent of their respective shareholdings.

In compliance with the relevant provisions of the Act read with S.R.O. 423 (I)/2018, the requisite information/disclosure

regarding the proposed transaction is as under:s

Name of the subsidiary	TPL Security Services (Private) Limited
value of investment in subsidiary	PKR 130,870,000/-
Total market value of subsidiary based on value of the shares of the subsidiary company (in case of non-listed subsidiary: value determined by a registered valuer, who is eligible to carry out such valuation along with name of the valuer)	PKR 140,430,666/- as of February 24, 2025.
Net worth of subsidiary as per latest audited financial statements and subsequent interim financial statements, if available	PKR (79,016,052) as of June 30, 2024
Total consideration for disposal of investment in subsidiary, basis of determination of the consideration and its utilization	<p><u>Total Consideration:</u> PKR 140,430,666/-.</p> <p><u>Basis of determination:</u> The valuation is carried out by independent valuer M/s. Bakertilly, the valuation methodology applied was Free Cash Flow method.</p>
Quantitative and qualitative benefits expected to accrue to the Members	<ol style="list-style-type: none"> 1. The proceeds from the transaction will be utilized, in part, to repay the outstanding loan extended by the sponsor. This repayment will reduce the Company's current liabilities, resulting in an improved current ratio. The enhancement of the Company's liquidity position will strengthen its balance sheet and improve its ability to meet short-term obligations, aligning with prudent financial management practices and shareholder interests. 2. The divestment/disposal of of TPL Security Services to TPL Trakker is aimed at creating synergies, the unified structure will <ol style="list-style-type: none"> a. Enhance technological capabilities b. Streamline operations c. Expand product offerings d. Optimization of cost e. Unlocking synergies 3. The acquisition of TPLSS by TPLT, shall enhance the enterprise value of TPLT, which shall ultimately benefit the holding company, TPLC, in terms of increased investment value, enhanced revenues stream and reduced cost due to synergies unlocked.

Basis for valuation and other considerations that the company's board of directors relied on for its decision in the notice of the general meeting;	<ol style="list-style-type: none"> 1. The valuation is carried out by independent valuer M/s. Bakertilly, the valuation methodology applied was Free Cash Flow method. 2. The other aspects considered by the board while approving the transaction is over all enhancement in product offering, creating synergies by enhancing technology and combined offering, and optimizing costs for greater efficiency and value.
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Pursuant to Regulation 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019, the audit committee has recommended the transaction to the Board. In accordance with Section 208(2), the Board's report details the justification for entering into this transaction which shall be made available to the members for inspection at the Company's registered office during business hours until the conclusion of the EOGM. In accordance with the requirements of the Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018, the details are as follows:

(a)	Name of related party	TPL Security Services (Private) Limited.
(b)	Names of the interested or concerned persons or directors	The Directors of the Company as well as other persons associated with the company have no interest or concern in the related party transactions except to the extent of their directorships and shareholdings in the Company. They do not have any direct or indirect interest in the related parties involved in the transactions.
(c)	Nature of relationship, interest or concern along with complete information of financial or other interest or concern of directors, managers or key managerial personnel in the related party	The Directors and key managerial personnel of the Company as well as other persons associated with the company have no interest or concern in the related party transactions except to the extent of their directorships and shareholdings in the Company. They do not have any direct or indirect interest in the related parties involved in the transactions.
(d)	Detail, description, terms and conditions of transactions	<p>Divestment of 100% shareholding i.e. 2,100,000 shares of TPL Security Services (Pvt.) Ltd. currently held by TPL Corp Limited</p> <p>The valuation is based on independent valuer report M/s. Bakertilly</p> <ol style="list-style-type: none"> 1. TPL Trakker have payable balance to TPL Corp (on account of the purchase consideration of TPL Security Services) 2. TPL Corp have payable balance to TPL Holding Pvt. Ltd. 3. TPL Holdings Pvt. Ltd. have payable balance to TPL Trakker

		TPL Holding will settle its payable balance to TPL Trakker with the receivable balance from TPL Corp Ltd. Simultaneously, TPL Corp will settle its receivable balance from TPL Trakker with Payable balance to TPL Holdings Pvt. Ltd.
(e)	Amount of transactions	PKR 140,430,666/-.
(f)	Timeframe or duration of the transactions or contracts or arrangements.	The transaction will be executed after obtaining required approvals.
(g)	Pricing Policy	Based on the valuation carried out by independent valuer M/s. Bakertilly
(h)	Recommendations of the audit committee	The transactions were thoroughly reviewed by the Audit Committee and, upon its recommendation, were duly approved by the Board of Directors.
(i)	Any other relevant and material information that is necessary to make a well informed decision regarding the approval of related party transactions	N/A.

Agenda Items No. 04:

Corporate guarantee(s) and/or other security in connection with any loan(s) obtained by the Director(s).

The Company is desirous of providing a corporate guarantee and/or other security, in an aggregate amount not exceeding PKR 500,000,000/- (Pak Rupees Five Hundred Million only), for a period of five years, in favor of the relevant bank, financial institution, or lender, for the purpose of securing loan facility(ies) being obtained by its Director(s). The guarantee shall be extended only if the underlying loan obtained by the Director(s) is intended to meet the working capital requirements and / or financial obligations of the Company or its associated company(ies), and the loan proceeds will be subsequently lent by the Director(s) to the Company or its associated company(ies) via TPL Holdings Private Limited. This proposal has been approved and recommended by the Board of Directors of the Company in their meeting held on April 29, 2025, for consideration and approval of the shareholders.

The information required to be annexed to the Notice by Notification No. S. R. O. 1240(I)/2017 dated December 06, 2017 is set out below

Sr. No.	Requirement	Information
i.	Detail of the person in whose favor guarantee or security is to be provided	Any bank, financial institution, or lender extending loan(s) to one or more Directors of the Company.
ii.	Details of the guarantee or security to be given by the company including the amount of liability in case of default by the borrower	Corporate guarantee(s) and/or other security to be provided by the Company, in an aggregate amount not exceeding PKR 500,000,000/- for a period of five years, to secure loan(s) obtained by Director(s). The Company's liability shall be

		limited to the extent of the guarantee or security provided, as approved by the Board.
iii.	Guarantee or security fee to be charged by the company to the director, if any	No guarantee or security fee shall be charged by the Company, as the underlying loan will be utilized for the working capital requirements and / or financial obligations of the Company or its associated company(ies).
iv.	Security obtained/to be obtained by the company against the guarantee, if any	No security shall be obtained by the Company against the guarantee, as the underlying loan will be utilized for the working capital requirements of the Company or its associated company(ies).
v.	Principal terms and conditions of guarantee or security	The guarantee or security shall be provided by the Company in favor of the relevant bank, financial institution, or lender, only if the loan obtained by the Director(s) is intended to meet the working capital requirements of the Company or its associated company(ies).
vi.	A brief on company's policy regarding the loans for directors or their relatives	The Company follows an internal policy on extending loans and providing guarantees in favor of its Directors or their relatives, which is formulated in compliance with the provisions of the Companies Act, 2017 and other applicable regulatory requirements.
vii.	Basis for valuation and other considerations that the company's board of directors relied on	The Board of Directors assessed the commercial rationale of the proposed guarantee, the financial standing of the Director(s), the creditworthiness of the lending institution, and the purpose of the loan. The decision to provide the guarantee was based on the intended use of funds for the working capital needs of the Company or its associated company(ies), the overall benefit to the business, and compliance with applicable laws and the Company's internal policy framework

Form of Proxy
Extraordinary General Meeting of TPL Corp Limited

I/We _____ S/o / D/o / W/o _____ resident of (full address) _____ being a member(s) of **TPL Corp Limited (“the Company”)**, holding _____ ordinary shares, hereby appoint _____ S/o / D/o / W/o _____ resident of (full address) _____ or failing him / her _____ S/o / D/o / W/o _____ resident of (full address) _____ as my / our proxy in my / our absence to attend and vote for me / us on my / our behalf at Extraordinary General Meeting of the Company to be held on **Friday, 13 June, 2025** and/or adjournment thereof.

As witness my / our hand (s) seal this on the _____ day of _____ 2025.

Signed by the said:

Folio No. / CDC Account No.

Signature on Revenue Stamp
of Appropriate Value.

The signature should agree
with the specimen registered
with the Company

In presence of:

1. Signature: _____
Name: _____
Address: _____
CNIC or Passport No: _____

2. Signature: _____
Name: _____
Address: _____
CNIC or Passport No: _____

Important Instructions:

1. The Proxy form, duly completed and signed, must be received at the Registrar’s Office of the Company not less than forty-eight (48) hours before the time of holding the meeting.
2. If a member appoints more than one proxy and more than one instrument of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
3. In case of a proxy for an individual CDC shareholder, attested copies of CNIC or the passport, account and participant’s ID number of the beneficial owner and along with the proxy is required to be furnished with the proxy form.
4. In case of a corporate entity, the Board of Directors’ resolution / power of attorney with the specimen signature shall be submitted (unless it has been provided earlier) along with the proxy form of the Company.

Video Conferencing Facility Request Form for Extraordinary General Meeting of TPL Corp Limited

I/We _____ S/o / D/o / W/o _____ resident of (full address) _____ being a member(s) of TPL Corp Limited (the “Company”), holding _____ ordinary shares, hereby opt for video conference facility at _____ to attend the Extraordinary General Meeting of the Company to be held on **Friday, 13 June, 2025** and/or adjournment thereof.

Folio No. / CDC Account No.

Signature on
Revenue Stamp of Appropriate
Value.

The signature should agree with
the specimen registered with the
Company.

Postal Ballot Paper

Postal Ballot Paper for a Special Business Item to be transacted at the Extraordinary General Meeting (“EOGM”) of TPL Corp Limited (“Company”) to be held on Friday, June 13, 2025 at 11:00 A.M. at PSX Auditorium, Stock Exchange Building, Exchange Road, Karachi

This is in accordance with regulation 8(2) of the Companies (Postal Ballot) Regulations, 2018. Members have the option to cast their votes using the ballot paper, a copy of which is also accessible on the Company's website. The duly filled in ballot paper should reach the chairman of the meeting through email at chairman@tplcorp.com or through post to 20 Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi, no later than one day prior to the Extraordinary General Meeting (the “EOGM”), during working hours.

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	

I/we hereby exercise my/our vote in respect of the following resolution through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below (delete as appropriate):

Sr. No.	Nature and Description of resolution	No. of ordinary shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	<p>To consider and, if thought fit, to pass with or without modification(s), the following resolution as special resolution, in accordance with Section 199 of the Companies Act, 2017, to approve and authorize the Company to invest in its Subsidiary company i.e. TPL Trakker Limited, by providing corporate guarantee(s) and / or other security in the aggregate amount not exceeding PKR 500,000,000/- (Pak Rupees Five Hundred Million).</p> <p>“RESOLVED THAT in accordance with Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Undertakings) Regulations, 2017 and other applicable laws, the Company be and is hereby authorized to provide corporate guarantee(s) and / or other security up to an aggregate amount not exceeding PKR 500,000,000/- (Pak Rupees Five Hundred Million) to Subsidiary company i.e. TPL Trakker Limited (TPLT), in the form and manner as deemed fit to the Board of Directors of the Company, for a period of five years to secure the repayment of the financial facility(ies) to be obtained by TPLT, on terms and conditions as may be mutually agreed therefor.”</p> <p>“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Chief Executive Officer, the Chief Financial Officer and the Company Secretary of the Company (“Authorized Persons”), or any other person(s) authorized by them, be and are hereby jointly authorized to execute such documents, deeds, instruments, writings, papers and / or agreements as may be required, and do all such acts, deeds, matters, filings and things, as it may deem fit, necessary or appropriate and settle any questions, difficulty or doubt that may arise in this regard, including with respect to matters ancillary or incidental thereto.”</p>			

2.	<p>To consider and if thought fit to pass with or without modifications(s), the following as special resolution in terms of Section 183 (3) (b) and 208 of the Companies Act, 2017, read with S. R. O. 1239 (I)/2017 and Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018 and other applicable laws, to approve and authorized the Company to / dispose of / sell the Company's entire shareholding comprising 2,100,000 (Two Million One Hundred Thousand) shares (representing 100% of the issued and paid-up share capital) in its wholly owned subsidiary, TPL Security Services (Private) Limited, to TPL Trakker Limited (a subsidiary of the Company) for an amount equivalent to the sum of PKR 140,430,666/- (Pak Rupees One Hundred Forty Million Four Hundred and Thirty Thousand Six Hundred and Sixty Six).</p> <p><i>"RESOLVED THAT pursuant to Section 183 (3) (b) and 208 of the Companies Act, 2017 and other applicable laws, the Company be and is hereby authorized to dispose of / sell its entire shareholding comprising 2,100,000 (Two Million One Hundred Thousand) shares (representing 100% of the issued and paid-up share capital) in its wholly owned subsidiary, TPL Security Services (Private) Limited, to TPL Trakker Limited (a subsidiary of the Company) for an amount equivalent to the sum of PKR 140,430,666/- (Pak Rupees One Hundred Forty Million Four Hundred and Thirty Thousand Six Hundred and Sixty Six)."</i></p> <p><i>"RESOLVED FURTHER THAT the Chief Executive Officer, the Chief Financial Officer and the Company Secretary of the Company ("Authorized Persons"), be and are hereby, jointly any two, authorized and empowered to do and perform all such acts, deeds, matters and things, as may be necessary, to execute, deliver and perform such agreements, contracts, deeds and other documents, file applications and make representations in respect thereof and seek approval(s) from relevant authority(ies), including government/semi government authorities, lenders, financial institutions, legislative bodies, regulatory or administrative authorities, statutory bodies, in this regard, and deal with any matters, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect the above resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."</i></p> <p><i>"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director or any other officer(s)/authorized representative(s) of the Company to give effect to the aforesaid resolution."</i></p>			
3.	<p>To consider and, if thought fit, to pass, with or without modification(s), the following resolutions as an ordinary resolution, in accordance with Section 182 of the Companies Act, 2017, to approve and authorize the Company to provide corporate guarantee(s) and/or other security in connection with any loan(s) obtained by the Directors of the Company from time to time, subject to compliance with applicable laws and requisite approvals.</p> <p><i>"RESOLVED THAT, in accordance with Section 182 of the Companies Act, 2017 and other applicable laws, the Company be and is hereby authorized to provide corporate guarantee(s) and/or other security in connection with any loan(s) obtained by the Directors of the Company from time to time, in such form and manner as may be deemed appropriate by the Board of Directors, and on such terms</i></p>			

	<p>and conditions as may be mutually agreed between the relevant parties.”</p> <p>“RESOLVED FURTHER THAT, for the purpose of giving effect to the foregoing resolution, the Chairman, Chief Financial Officer or any other person(s) duly authorized by the Board, be and are hereby authorized, jointly any two, to execute, deliver, and sign all necessary documents, instruments, agreements, and writings, and to take or cause to be taken all such actions, steps, filings, and matters as may be necessary, desirable, or expedient for giving effect to this resolution, including making any amendments, modifications, or changes as may be required by the regulatory authorities or otherwise deemed appropriate.”</p>			
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Signature of shareholder(s)

Place: _____

Date: _____

NOTES:

1. Dully filled postal ballot should be sent to chairman at chairman@tplcorp.com or through post to Mr. Jameel Yusuf, TPL Corp Limited, 20 Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block Abdul Sattar Edhi Avenue, Clifton, Karachi.
2. Copy of CNIC should be enclosed with the postal ballot form.
3. Postal ballot forms should reach chairman of the meeting on or before June 12, 2025. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC.
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.