



## CLOVER PAKISTAN LIMITED

### Notice of the 39th Annual General Meeting

Notice is hereby given that the 39th Annual General Meeting (AGM) of the shareholders of Clover Pakistan Limited (the Company) will be held on Tuesday, October 28, 2025, at 09:00 a.m. at Arabian Sea Country Club, Bin Qasim, Karachi to transact the following businesses:

#### Ordinary Business:

- To confirm the minutes of the Company's Annual General Meeting held on September 30, 2024.
- To receive, consider and adopt the annual audited financial statements of the Company for the year ended June 30, 2025, together with the Directors' and Auditors' reports thereon.

As required under Section 223 of the Companies Act 2017 and in terms of S.R.O No. 389(I)/2023 dated March 21, 2023, the Annual Report including the Notice of Meeting and Financial Statements of the Company has been transmitted to the shareholders and uploaded on the website of the Company which can be viewed using the following link or QR enabled code:

<https://clover.com.pk/financials/>



- To appoint auditors of the Company for the Financial Year ending June 30, 2025, and to fix their remuneration.

#### special business:

- To discuss, consider, and approve the proposal for the acquisition of all Company Owned Company Operated (COCO) Filling / Service Stations, including those under construction, from Fossil Energy (Private) Limited, the parent company of Clover Pakistan Limited.

#### Any Other Business:

- To transact any other business as may be placed before the meeting with the permission of the Chair.

By order of the Board



Owais Ali Khan  
Company Secretary

Date: October 07, 2025  
Place: Karachi



## Notes:

### 1. Closure of Share Transfer Books:

The Share Transfer Books of the Company will remain closed from October 22, 2025, to October 28, 2025 (both days inclusive). Transfers received in order by our Share Registrar, M/S. FAMCO Sahre Registration Services Private Limited, 8-F, Near Hotel Faran, Nursery, Block-6, PECHS, Shahra-e-Faisal, Karachi, Pakistan, by the close of business on October 21, 2025, will be considered in time for attending the meeting.

### 2. Participation in the AGM proceedings via physical presence or through video link facility:

A Member, who has deposited his/her shares into Central Depository Company of Pakistan Limited, must bring his/her Participant's ID Number and CDC Account/Sub-account Number along with Original Computerized National Identity Card (CNIC) or Original Passport at the time of attending the Meeting.

In order to attend the Meeting through video-link facility, the Members are requested to get themselves registered not later than 72 hours before the Meeting by providing the following information to the contact details stated at the bottom of this Note. In case of the information sent through courier, the same should be received at the Company's Office by October 25, 2025:

Full Name	CNIC No.	Folio/CDC No.	Email Address	Cell No.

A copy of CNIC will be required with the abovementioned information. The video-link for the Meeting will be sent to the Members on their provided email addresses enabling them to attend the Meeting on the given date and time. The login facility will remain open from 09:00 am till the end of the Meeting. In case of any suggestions or comments for the agenda items, the Members may send the same at the email address mentioned below:

#### **Clover Pakistan Limited**

23-B, Ialazar, Off: M.T Khan Road, Karachi.

Telephone: 021-38658896

Email: [Info@Cloverpk.com](mailto:Info@Cloverpk.com)

### 3. Submission of valid CNIC (Mandatory):

Individual Members who have not yet submitted a copy of their valid Computerized National Identity Card (CNIC) to the Company are once again requested to send a copy of their valid CNIC at the earliest directly to the office of the Share Registrar of the Company, M/s. FAMCO Share Registration Services (Private) Limited, 8-F, near Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shahrah-e-Faisal, Karachi ("Share Registrar Office"). Corporate Members are requested to provide their National Tax Number (NTN) and Folio Number. In case of non-receipt of the copy of a valid CNIC or NTN (as the case may be), the Company would be unable to comply with the requirements of the Companies Act, 2017 and SROs issued thereunder.

### 4. Requirements for appointing Proxies:

A Member entitled to attend and vote at the Meeting may appoint another Member as his/her Proxy to attend, speak and vote at the Meeting on his/her behalf through video-link. The instrument appointing the Proxy, as per the format available at the Company's website, must be received at the Registered Office of the Company i.e. (CLOVER PAKISTAN LIMITED, 23-B Ialazar, Off: M.T Khan Road Karachi) not less than 48 hours (excluding holidays) before the time of holding the Meeting.

### 5. For appointing Proxies:

- In case of Individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded shall submit the Proxy Form as per the above requirement.
- 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 Passport of the beneficial owners and the Proxy shall be furnished with the Proxy Form.
- iv. In case of a Corporate Entity, the Board of Directors' Resolution/Power of Attorney with specimen signature of the Nominee shall be submitted along with the Proxy Form (unless it has been provided earlier) to the Company.
- v. The Proxy shall produce his/her original CNIC or original valid passport at the time of the Meeting.

**6. Updation of Shareholder Addresses/Email and Cell Numbers:**

The Members are requested to notify the Company if there is any change in their addresses or other particulars immediately; in case of physical shares, to the Company/Share Registrar and for CDC shares, to the respective Central Depository System (CDS) Participants.

Further, to comply with requirement of Section 119 of the Companies Act, 2017 and Regulation 47 of the Companies Regulations, 2024, all CDC and physical shareholders are requested to provide their email address and cell phone number incorporated/updated in their physical folio or CDC Account..

**7. Conversion of Physical Shares into CDC Account:**

The Securities and Exchange Commission of Pakistan (SECP) has issued Letter No. CSD/ED/Misc./2016- 639-640 dated March 26, 2021 addressed to all listed companies drawing their attention towards the provision of Section 72 of the Companies Act, 2017 (Act) which requires them to replace shares issued by them in physical form with shares in the Book-Entry form within a period not exceeding four years from the date of the promulgation of the Act.

In order to ensure full compliance with the provisions of the aforesaid Section 72 and to benefit from the facility of holding shares in the Book-Entry-Form, the Shareholders who still hold shares in Physical form are requested to convert their shares into the Book-Entry form.

- 8. Appointment of Scrutinizer:
- 9. Pursuant to the Companies (Postal Ballot) Regulations, 2018 read with Sections 143 and 144 of the Companies
- 10. Act, 2017, members will be allowed to exercise their right to vote through Postal Ballot, i.e. voting by post or
- 11. electronic mode in accordance with the requirements and procedure contained in the aforesaid regulations. In
- 12. accordance with the Regulation 11 of the Regulations, the Board of the Company has appointed M/s. BDO Ebrahim
- 13. & Co., a QCR rated audit firm, to act as the Scrutinizer of the Company for the Special Business to be transacted
- 14. in the meeting and to undertake other responsibilities as defined in Regulation 11A of the Regulations.

**15. Voting By Post or E-Voting:**

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.

The Company has placed the Notice of AGM along with **Proxy Form** and **Postal Ballot Paper** on its website:

[www.clover.com.pk](http://www.clover.com.pk)

**16. Procedure for Electronic voting and 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 AGM to be held on Tuesday October 28, 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 Tuesday October 21, 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 October 22 , 2025 at 05:00 PM. and shall close on October 27 , 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 [info@cloverpk.com](mailto:info@cloverpk.com) one day before the Annual General Meeting on , October 28, 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](http://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 Annual General Meeting (AGM) of Shareholders of Clover Pakistan Limited to be held on Tuesday, October 28 , 2025.

**STRATEGIC ACQUISITION PROPOSAL FOR FEPL COCO SITES**

Clover Pakistan currently operates as the exclusive dealer for Fossil Energy Private Limited's (FEPL) Company-Owned, Company-Operated (COCO) sites under a Master Agreement.

To enhance strategic control and operational efficiency in the energy retail sector, Clover Pakistan has formally propose the acquisition of all FEPL COCO sites—both operational and under development.

Strategic Acquisition Proposal for FEPL COCO Sites by Clover Pakistan. Acquisition supports Clover's operational expansion and vertical integration goals for market growth.

**RESOLVED THAT**, the Board of Directors of Clover Pakistan Limited, after due consideration and deliberation, hereby approves, subject to obtaining the approval of the members of the Company, the acquisition of all Company Owned Company Operated (COCO) Filling / Service Stations, including those currently under construction, from its parent company Fossil Energy (Private) Limited.

**FURTHER RESOLVED THAT**, the acquisition shall be undertaken in the ordinary course of business, on an arm's length basis, and in accordance with prevailing industry practices.

**FURTHER RESOLVED THAT**, the Board authorizes the management of Clover Pakistan Limited to negotiate, finalize, and execute the terms and conditions of the acquisition.

**FURTHER RESOLVED THAT**, the Board delegates authority to the management to evaluate and acquire future COCO sites from FEPL as and when they become available.

**RESOLVED FURTHER THAT**, any Director or Officer of the Company be and is hereby authorized to take all necessary steps, actions, and decisions to give effect to this resolution, including signing and submitting any documents, applications, or filings required in connection with the acquisition.



## 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 Annual General Meeting (AGM) of Clover Pakistan Limited on Tuesday , October 28, 2025, at 09:00 AM at Arabian Sea Country Club, Bin Qasim, 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: [info@cloverpk.com](mailto:info@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 resolutions 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 Resolutions	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	<p><b>RESOLVED THAT</b>, the Board of Directors of Clover Pakistan Limited, after due consideration and deliberation, hereby approves, subject to obtaining the approval of the members of the Company, the acquisition of all Company Owned Company Operated (COCO) Filling / Service Stations, including those currently under construction, from its parent company Fossil Energy (Private) Limited.</p> <p><b>FURTHER RESOLVED THAT</b>, the acquisition shall be undertaken in the ordinary course of business, on an arm’s length basis, and in accordance with prevailing industry practices.</p> <p><b>FURTHER RESOLVED THAT</b>, the Board authorizes the management of Clover Pakistan Limited to negotiate, finalize, and execute the terms and conditions of the acquisition.</p> <p><b>FURTHER RESOLVED THAT</b>, the Board delegates authority to the management to evaluate and acquire future COCO sites from FEPL as and when they become available.</p> <p><b>RESOLVED FURTHER THAT</b>, any Director or Officer of the Company be and is hereby authorized to take all necessary steps, actions, and decisions to give effect to this resolution, including signing and submitting any documents, applications, or filings required in connection with the acquisition.</p>		

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 October 27, 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](http://www.clover.com.pk). Members may download the Ballot Paper from the website or use Original/Photocopy as published in Newspapers.