



## **NOTICE OF EXTRA ORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting (EOGM) of the members of Clover Pakistan Limited (“the Company”) will be held on Wednesday, March 25, 2026 at 10:00 a.m. at Arabian Sea Country Club, Bin Qasim, Karachi, to transact the following business:

### **Special business:**

1. To consider and, if deemed fit, approve the subdivision (split) of the Company’s share capital in accordance with Section 85(1)(c) of the Companies Act, 2017, and to pass the Special Resolution set out below with or without modification.
2. To Confirm the draft minutes of the Annual General Meeting held on October 28, 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

Dated: March 03, 2026 Karachi

**Owais Ali Khan**  
**Company Secretary**



## 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 [Owais.ali@cloverpk.com](mailto:Owais.ali@cloverpk.com). The members registering to connect through video-link facility are required to mention their (name, folio number / CDC No. 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 **Wednesday, March 18, 2026 to Thursday, March 25, 2026 (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](mailto:info.shares@famcosrs.com), **by close of business on Tuesday March 17, 2026**, 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.
  - f)
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](http://www.clover.com.pk)

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

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through SRO 2192(I)/2022, dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), wherein, SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.



Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming EOGM to be held on Wednesday March 25, 2026 at 10:00 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 March 17, 2026,
- 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 Wednesday, 18<sup>th</sup> March, 2026 at 05:00 PM. and shall close on Tuesday, 24<sup>th</sup> March, 2026 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 [Owais.ali@cloverpk.com](mailto:Owais.ali@cloverpk.com) day before the Extraordinary General Meeting on , Tuesday 24 March, 2026 during working hours. The signature on the ballot paper shall match 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 **Extra Ordinary General Meeting (EOGM)** of Shareholders of Clover Pakistan Limited to be held on Wednesday, 25 March, 2026.

### **SUB-DIVISION (SPLIT) OF SHARES & AMENDMENT IN MEMORANDUM OF ASSOCIATION.**

The Board of Directors of the Company has proposed the subdivision of the Company's shares in accordance with Section 85(1)(c) of the Companies Act, 2017. The Company currently has an issued and paid up capital of 38,928,824 Ordinary Shares with a face value of Rs. 10/- each. In order to improve investor accessibility, enhance market liquidity and broaden the shareholder base, the Board of Directors has proposed a reduction in the face value of each share from Rs. 10/- to Rs 1/- by way of a share split. Accordingly, Members will receive Ten (10) shares with a face value of Rs. 1/- each against every one (01) share of Rs. 10/- held in their names as on the effective date to be announced by the Company later upon completion of necessary regulatory formalities (the "Effective Date"). The new shares proposed to be created shall rank pari passu with the existing shares, with no change in the rights and privileges attached thereto.

As a result of the proposed subdivision of shares, the subscribed and paid-up capital of the Company, currently 38,928,824 Ordinary Shares of Rs. 10/- each, will be restructured to 389,288,240 Ordinary Shares of Rs. 1/- each. The authorized capital of Rs. 1,000,000,000 divided into 100,000,000 shares of Rs. 10/- each will be divided into 1,000,000,000 shares of Rs. 1/- each. The new shares with the reduced face value will be issued to Members either in physical form or by crediting their investor accounts maintained with the Central Depository Company of Pakistan Limited (CDC), as the case may be, as per the entitlement of the respective Members on the Effective Date. The Company will announce a book closure date subsequent to obtaining Members' approval at the EOGM.

The proposed subdivision of shares necessitates amendments to Clause 5 of the Memorandum of Association to reflect the revised number and face value of the shares in the authorized capital. A comparison of the existing and proposed Clause 5 is as follows:

<b>Memorandum of Association</b>	
<b>Existing Clause 5</b>	<b>Proposed Clause 5</b>
The Authorized Capital of the Company is Rs. 1,000,000,000/- (Rupees One Billion) divided into 100,000,000 (One Hundred Million) Ordinary shares of Rs. 10/- (Rupees Ten) each	The Authorized Capital of the Company is Rs. 1,000,000,000/- (Rupees One Billion) divided into 1,000,000,000 (One Billion) Ordinary shares of Rs. 1/- (Rupees One) each



**RESOLVED THAT** pursuant to Section 85(1)(c) of the Companies Act, 2017, the existing share capital of the Company, including the authorized, issued and paid-up capital, be altered in a manner that each ordinary share of the Company having face value of Rs. 10/- be subdivided into Ten (10) ordinary shares of Rs. 1/- each by way of a share split, with no change in the rights and privileges of the shares.

**FURTHER RESOLVED THAT** Clause 5 of the Memorandum of Association of the Company be and is hereby amended to reflect the aforementioned subdivision as “The Authorized Capital of the Company is Rs. 1,000,000,000/- (Rupees One Billion) divided into 1,000,000,000 (One Billion) Ordinary shares of Rs. 1/- (Rupees One) each.

**FURTHER RESOLVED THAT**, the Chief Financial Officer or the Company Secretary of the Company, be and are hereby jointly and severally authorized to do all acts, deeds and things necessary or incidental to effectuate the aforementioned resolutions and to complete all legal formalities to fully achieve the objects of the aforesaid resolutions.”

The Board recommends the above for Members’ approval as a Special Resolution in accordance with Section 85(1)(c) of the Companies Act, 2017 and confirms that the proposed alterations comply with the applicable laws and regulatory framework. The Directors have no personal interest in the proposed resolution, except to the extent of their respective shareholdings



## Ballot Paper for Voting Through Post

### CLOVER PAKISTAN LIMITED

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

For poll to be held at the Extraordinary General Meeting (EOGM) of Clover Pakistan Limited on Wednesday 25 March, 2026, at 10:00 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:** [Owais.Ali@cloverpk.com](mailto:Owais.Ali@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> pursuant to Section 85(1)(c) of the Companies Act, 2017, the existing share capital of the Company, including the authorized, issued and paid-up capital, be altered in a manner that each ordinary share of the Company having face value of Rs. 10/- be subdivided into Ten (10) ordinary shares of Rs. 1/- each by way of a share split, with no change in the rights and privileges of the shares.”.</p> <p><b>FURTHER RESOLVED THAT</b> Clause 5 of the Memorandum of Association of the Company be and is hereby amended to reflect the aforementioned subdivision as “<b>The Authorized Capital of the Company is Rs. 1,000,000,000/- (Rupees One Billion) divided into 1,000,000,000 (One Billion) Ordinary shares of Rs. 1/- (Rupees One) each.</b>”</p> <p><b>FURTHER RESOLVED THAT</b> the Chief Financial Officer or the Company Secretary of the Company, be and are hereby jointly and severally authorized to do all acts, deeds and things necessary or incidental to effectuate the aforementioned resolutions and to complete all legal formalities to fully achieve the objects of the aforesaid resolutions.”</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 March 24, 2026 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, overwritten 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 alongwith the Proxy Form. In case of foreign body corporate etc. all documents must be attested from the Consul 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.



# 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 25<sup>th</sup> day of  
March, 2026 and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2026.

## 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.