

Notice is hereby given that the Extraordinary General Meeting of the shareholders of ADOS Pakistan Limited (the "Company") will Insha'Allah be held in-person as well via video link arrangement on Thursday, September 08, 2022 at 11.00 A.M at its registered office at 2nd Floor, Block 2, FJ-Plaza, College Road, Markaz F-7, Islamabad to transact the following business:

SPECIAL BUSINESS:

To consider and, if thought fit, pass the following resolutions as special resolutions for the voluntary de-listing of the Company:

"RESOLVED THAT the Company be delisted from the Pakistan Stock Exchange Limited("Exchange") in accordance with the Voluntary De-listing Regulations of the Exchange, subject to the majority shareholders / sponsors of the Company: (i) purchasing ordinary shares of the Company, having face value of PKR 10/- (Pak Rupees Ten Only) each, at a buyback price of PKR 29/- (Pak Rupees Twenty Nine Only); and (ii) having purchased at least 25%(twenty five percent) (i.e. 342,800 ordinary shares) of the total 1,371,200 ordinary shares of the Company held by the shareholders (other than the majority shareholders/sponsors), as approved by the Voluntary Delisting Committee of the Exchange on August 11, 2022 and upon completion of all regulatory requirements as prescribed by the Exchange.

FURTHER RESOLVED THAT Mr. Zia Akbar Ansari, the Chief Executive Officer & Director of the Company and / or Mr. Shehryar Akbar Ansari the Director of the Company, be and are hereby severally authorized to do all acts, deeds and take all necessary actions, including to complete all legal formalities and file all documents as may be necessary, to implement the aforementioned resolutions, as well as carry out any other act which may be ancillary and/or incidental to the above and necessary to achieve the objective of the aforesaid resolutions."

A Statement of Material Facts under section 134(3) of the Companies Act, 2017 in connection with the Special Business above is being sent to the Shareholders along with this notice.

By Order of the Board
SABINAANSARI
Company Secretary

Islamabad: August 17, 2022

Notes:

1. Share Transfer Book will remain closed from September 01, 2022 to September 08, 2022 [Both days inclusive]. Transfers received at Share Registrar, M/s JWAFS Registrar Services (Private) Limited, 407-408, Al-Ameera Center, Shahrah –e- Iraq, Saddar, Karachi at the close of business on August 31, 2022 will be treated in time for the determination of entitlement of shareholders to attend and vote at the Extraordinary General Meeting.
2. A member entitled to be present and vote at the meeting may appoint another member, as his/her proxy to attend, speak and vote on his/her behalf. The instrument appointing proxy and the power of attorney or other authority under which it is signed or a notarially certified copy of power of attorney must be deposited at the registered office of the Company at least 48 hours before the time of meeting.
3. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with proxy form to the Company.
4. Members who have deposited their shares in the Central Depository system of the Central Depository Company of Pakistan Limited will have to follow the under mentioned guidelines as laid down by the Securities & Exchange Commission of Pakistan:
 - A. For attending the meeting:
 - i. 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 as per the Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
 - ii. In case of corporate entity, the Board of Director's resolution / Power of attorney with specimen signature of the nominee shall be produced at the time of meeting.
 - B. For Appointing proxies:
 - i. 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 as per the Regulations, shall submit the proxy form as per the above requirement.
 - ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - iii. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - iv. The proxy shall produce his/her original CNIC or original passport at the time of meeting.
 - v. In case of corporate entity, the Board of Director's Resolution/ Power of attorney with specimen signatures shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
5. Shareholders are also requested to notify any change in their address to the Company's share Registrars M/s JWAFS Registrar Services (Pvt.) Limited.
6. The shareholders holding physical shares are also required to bring their original CNIC and attested copy of CNIC of shareholders(s) of whom he/she/they hold proxy(ies) without which such shareholder(s) shall not be allowed to attend and/or sign the Register of shareholders/Members at the Extraordinary General Meeting.
7. Video Conferencing facility: If the Company receives consent (as stated below) from members holding aggregate 10% or more shareholding, residing in geographical location to participate in the meeting through video conference at least seven (7) days prior to the date of extraordinary general meeting, the company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard, please fill the following and send at registered address of the Company:
I/we, _____ of _____, being a member of ADOS Pakistan Limited, holder of _____ ordinary share(s) as per registered Folio/CDC Account /No _____ hereby opt for video conference facility at _____. Signature of member _____.
8. Corona virus Contingency Planning for Extraordinary General Meeting (EOGM):
In the wake of situation caused by COVID-19 pandemic, shareholders are also entitled to attend the meeting through electronic facility managed by the Company. In order to attend the EOGM through electronic facility, the shareholders are requested to get themselves registered with M/s. JWAFS Registrar Services (Pvt.) Ltd. at least 48 hours before the time of EOGM at jwaffs@live.com. The shareholders are requested to provide the information as per below format. The details of the video link will be sent to the shareholders on the email address provided in the below table:

Sr. No	Name of the Shareholder	CNIC Number	Folio Number	Cell Number	Email Address
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STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 IN CONNECTION WITH SPECIAL BUSINESS

This statement sets out the material facts concerning the special business to be transacted at the Extraordinary General Meeting of ADOS Pakistan Limited (the "Company") to be held in-person as well via video link arrangement on Thursday, September 08, 2022 at 11.00 A.M at its registered office at 2nd Floor, Block 2, FJ-Plaza, College Road, Markaz F-7, Islamabad. The majority shareholders / sponsors of the Company intend to buy back / purchase all outstanding ordinary securities and shares of the Company presently listed on the Pakistan Stock Exchange Limited ("Exchange") from all minority shareholders, comprising approximately of 1,371,200 ordinary shares, being approximately 20.83% of the total paid up share capital of the Company. Furthermore, it is sought that the Company be delisted from the Exchange for the following reasons:

- a. The majority shareholders/sponsors, intends to obtain full ownership of the Company by purchasing all outstanding ordinary shares held by minority shareholders.
- b. The Company's value proposition is not sustainable due to the severe reduction in Oil & Gas drilling activity in Pakistan.
- c. The nature of the product and market has changed so significantly, that the company will not reasonably be able to generate enough revenue to cover minimum operational requirements.
- d. The Company's manufacturing facility is becoming obsolete, resulting in high input costs and low profit margins.
- e. The Company's net sales have continuously declined over the past four years (2017 to 2021) and the Company has reported net losses (2017 to 2021).

The sponsors believes that it would be in the best interest of the minority shareholders to be provided a fair opportunity to exit. Accordingly, upon the intimation of sponsors and majority shareholders/sponsors to purchase the securities and shares of the Company listed on the Exchange, the Board of Directors of the Company approved the voluntary delisting of the Company on December 20, 2021 in accordance with the Rule Book of the Exchange.

The Voluntary Delisting Committee of the Exchange has, in its meeting held on August 11, 2022, approved a buy-back price of PKR 29/- (Pak Rupees Twenty Nine Only) per ordinary share of the Company, and the majority shareholders/sponsors of the Company, proposes to buy back / purchase ordinary shares of the Company at the said price, subject to purchase of at least 25% (twenty five percent) (i.e. 342,800 ordinary shares) of the total 1,371,200 ordinary shares of the Company held by the shareholders other than the majority shareholders/sponsors, for the purpose of voluntary delisting of the Company from the Exchange.

In view of these factors, it is proposed to pass the resolutions stipulated under the agenda item in the notice under "Special Business", as special resolutions.

The Directors have an interest to the extent of their respective shareholding.

